

Riddhi Siddhi Gluco Biols Limited

Regd. Office : 10, Abhishree Corporate Park, Nr. Swagat Bungalow BRTS Bus Stand,
Ambli-Bopal Road, Ambli, Ahmedabad-380 058. Phone : +91 2717 298600-602 & 297409
E-mail : ahmd@riddhisiddhi.co.in Website : www.riddhisiddhi.co.in
CIN : L24110GJ1990PLC013967



June 15, 2026

To,

The Compliance/Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001

Subject: Clarification and amendment to the prior disclosure dated April 8, 2026, regarding the proposed Offer for Sale (OFS) for compliance with Minimum Public Shareholding (MPS) requirements of Riddhi Siddhi Gluco Biols Limited

Dear Sir / Madam,

1. This has reference to the disclosure made by Riddhi Siddhi Gluco Biols Limited ("**the Company**") on April 8, 2026, regarding the proposed Offer for Sale ("**OFS**") of 8,23,422 Equity Shares (representing 11.55% of the total paid-up equity share capital of the Company) to comply with the Minimum Public Shareholding ("**MPS**") requirements. This compliance was proposed to be undertaken in accordance with the directions of the Hon'ble Securities Appellate Tribunal ("**SAT**") vide its order dated March 9, 2026 ("**SAT Order**"), which upheld the findings of the Securities and Exchange Board of India ("**SEBI**") order dated August 11, 2021 ("**SEBI Order**").
2. In the aforementioned disclosure dated April 8, 2026, it was initially proposed that **Mr. Ganpatraj Lalchand Chowdhary**, a promoter of the Company who holds 12,77,513 Equity Shares (representing 17.92% of the total equity share capital of the Company), would act as the selling shareholder and he had proposed to offer 8,23,422 Equity Shares through the stock exchange's OFS mechanism.

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3. However, we wish to formally notify the Exchange of a change in the identity of the selling promoter. It is now proposed that **Vital Connections LLP**, which is a designated member of the promoter group of the Company and holds 8,56,009 Equity Shares (representing 12.01% of the total equity share capital of the Company), will act as the selling entity in place of Mr. Ganpatraj Lalchand Chowdhary offering the same number of shares as Mr. Ganpatraj was offering.
4. Pursuant to the findings and directions contained in the SEBI and SAT Order, Vital Connections LLP was directed to be classified and treated as part of the "promoter group" of the Company. In strict compliance with this, Vital Connections LLP was formally classified under the "Promoter and Promoter Group" category in the Company's Shareholding Pattern disclosed to the stock exchange for the quarter ending March 2026.
5. At Para 129.1 of the SEBI order, it was alleged that Noticee 1 (Ganpatraj Lalchand Chowdhary), Noticee 34 (RSGBL) and Noticee 35 (Siddharth G Chowdhary) have violated the provisions related to MPS compliance. Para 129.1 is reproduced as under:-

"129.1. The allegation of violation of Rule 19A(2) of SCR Rules, 1957, Clause 40A of Listing Agreement read with Regulation 103(2) and 38 of LODR Regulations and Section 21 of SCR Act, 1956 against RSGBL, Noticee No. 1, 34 and 35 have been established."
6. When initially planning the implementation of the MPS compliance process, the promoters interpreted that the entities responsible for the non-compliance and towards whom the directive is intended are to offer their shares in OFS.
7. Furthermore, the corresponding compliance directive was set out in Paragraph 131.1.1 of the SEBI Order is as follows:-

"131.1.1. RSGBL is directed to comply with the MPS requirement taking into account the entities found to be promoters in this order within a period of five months from the date of receipt of this order."

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8. Based on a preliminary reading of these findings/directions, the promoters initially interpreted/assumed that only Mr. Ganpatraj Lalchand Chowdhary and Mr. Siddharth Chowdhary was permitted or expected to offer his shares for the purpose of meeting the MPS compliance. Acting upon this initial interpretation, the disclosure of intent was submitted by Mr. Ganpatraj Lalchand Chowdhary on April 8, 2026.
9. Following the submission of that disclosure, the promoters sought a second opinion from their legal counsel to further assist them and ensure complete procedural and regulatory compliance for the upcoming OFS as per the SAT Order. The legal opinion subsequently obtained clarified that the direction to achieve MPS compliance is a collective obligation of the promoter group, and that any person or entity legally recognized as part of the "Promoter and Promoter Group" is fully eligible and competent to offer their shares for sale to bring the Company's public shareholding up to the required 25% threshold.
10. Because Vital Connections LLP has been legally designated and disclosed as part of the Company's Promoter Group pursuant to the SAT order and hence they would be fully eligible to participate as the promoter offering their shares for OFS. Moreover, in view of this clarification, Vital Connections LLP voluntarily decided to offer the shares held by them for OFS to facilitate the Company's MPS compliance, thereby replacing Mr. Ganpatraj Lalchand Chowdhary as the selling shareholder.
11. This change does not impact the volume of shares being offered, or the prospective shareholding structure post-OFS.
12. The objective of this potential sale is to achieve Minimum Public Shareholding (MPS) of the Company. Pursuant to the completion of OFS, the distribution of shareholding shall be as follows:-

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Sr. No.	Shareholders	Number of Equity Shares	Percentage (%)
1.	Promoters / Promoters Group	53,47,339	75
2.	Public	17,82,447	25
	Grand Total	71,29,786	100

13. As per the discussions with Bombay Stock Exchange (BSE), we undertake that we will disclose this matter before the Audit Committee and the Board of Directors in their forthcoming meetings and outcome of the same will be intimated to the Exchange.

A copy of the intimation received from Mr. Ganpatraj Lalchand Chowdhary and Vital Connections LLP is annexed herewith. We request the Exchange to kindly take this clarification and the revised promoter seller details on record.

Thanking you.

Yours faithfully,

For Riddhi Siddhi Gluco Biols Ltd.

Sharad Jain
Company Secretary
Mem. No. F13058

GANPATRAJ LALCHAND CHOWDHARY

Rajul Villa Riddhi Siddhi, Ambli Bopal Road,
Opp. Abhishree Corporate Park, Ambli-Bopal,
Ahmedabad, Gujarat – 380058

June 15, 2026

To,
The Company Secretary,
Riddhi Siddhi Gluco Biols Limited
10, Abhishree Corporate Park, Ambali - Bopal
Road, Nr. Swagat Bunglow BRTS Bus Stand,
Ahmedabad, Gujarat - 380058

Sub: Request to amend the name of the Promoter(s) /Promoter Group acting as seller in the proposed Offer For Sale of Riddhi Siddhi Gluco Biols Limited to comply with the Minimum Public Shareholding requirement as per SEBI Regulations

Dear Sir,

1. I, Ganpatraj Lalchand Chowdhary, a Promoter of Riddhi Siddhi Gluco Biols Limited (“the Company” / “RSGBL”), have vide my letter dated 8th April, 2026 informed you that I shall be carrying out the Offer For Sale (“OFS”) of 8,23,422 Equity Shares of face value of Rs. 10 each, representing 11.55% of the total issued and paid-up Equity Share capital of the company to comply with the Minimum Public Shareholding requirement of RSGBL as per the directions of the Hon’ble Securities Appellate Tribunal vide its order dated 9th March, 2026 (“SAT Order”).
2. As per the finding given in the SAT Order, Vital Connections LLP is also part of the Promoter Group and holds 12.01% of the paid up shares of RSGBL. Further, as per the Shareholding pattern disclosed for the quarter ending in March 2026, Vital Connections LLP has been categorised as part of the Promoter Group.
3. Further, I obtained a formal legal opinion to ensure that SAT Order has been interpreted correctly. The legal opinion clarified that as per SEBI master circular number SEBI/HO/CFD/PoD2/CIR/P0155 dated November 11, 2024 at “Section VI-A: Manner of achieving Minimum Public Shareholding” clearly stipulates that to achieve MPS compliance one of the methods company can adopt is “Offer for sale of shares held by promoter(s) / promoter group through the Stock Exchange mechanism i.e., the secondary market, in terms of circular reference No. SEBI/HO/MRD/MRD-PoD-3/P/CIR/ 2023/10 dated January 10, 2023 as amended from time to time.” The said circular is issued under Rule 19(2)(b) and Rule 19A of the Securities Contract

(Regulation) Rules, 1957 (“**SCRR**”) read with Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”). And since Vital Connections LLP also forms part of the same block of legal definition i.e. of a promoter / promoter group, the law cannot restrict them from offering their shares for Offer for Sale (OFS).

4. In view of the same, I would like to propose that Vital Connections LLP shall be offering the shares held by them to comply with the MPS requirement instead of me.
5. A copy of the proposal sent by Vital Connections LLP to you is attached herein as “**Annexure A**”.
6. I want to inform you that the only change is in the name of the selling shareholder which is from Mr. Ganpatraj Lalchand Chowdhary to Vital Connections LLP, however, all other terms and conditions remain completely unchanged.
7. I request you to take the aforesaid on record and oblige.

Thanking You,

Yours faithfully,

**Ganpatraj
Lalchand
Chowdhary**

Digitally signed by
Ganpatraj Lalchand
Chowdhary
Date: 2026.06.15
19:23:54 +05'30'

Ganpatraj Lalchand Chowdhary

GANPATRAJ LALCHAND CHOWDHARY

Rajul Villa Riddhi Siddhi, Ambli Bopal Road,
Opp. Abhishree Corporate Park, Ambli-Bopal,
Ahmedabad, Gujarat – 380058

June 3, 2026

To,
The Company Secretary,
Riddhi Siddhi Gluco Biols Limited
10, Abhishree Corporate Park, Ambali - Bopal
Road, Nr. Swagat Bungalow BRTS Bus Stand,
Ahmedabad, Gujarat – 380058

Sub: Request to amend the name of the Promoter(s) /Promoter Group acting as seller in the proposed Offer For Sale of Riddhi Siddhi Gluco Biols Limited to comply with the Minimum Public Shareholding requirement as per SEBI Regulations

Dear Sir,

1. I, Ganpatraj Lalchand Chowdhary, a Promoter of Riddhi Siddhi Gluco Biols Limited ("the Company" / "RSGBL"), have vide my letter dated 8th April, 2026 informed you that I shall be carrying out the Offer For Sale ("OFS") of 8,23,422 Equity Shares of face value of Rs. 10 each, representing 11.55% of the total issued and paid-up Equity Share capital of the company to comply with the Minimum Public Shareholding requirement of RSGBL as per the directions of the Hon'ble Securities Appellate Tribunal vide its order dated 9th March, 2026 ("SAT Order").
2. As per the finding given in the SAT Order, Vital Connections LLP is also part of the Promoter Group and holds 12.01% of the paid up shares of RSGBL. Further, as per the Shareholding pattern disclosed for the quarter ended 31st March 2026, Vital Connections LLP has been categorised as part of the Promoter Group. In view of the same, I would like to propose that Vital Connections LLP shall be offering the shares held by them to comply with the MPS requirement instead of me.
3. A copy of the proposal sent by Vital Connections LLP to you is attached herein as "Annexure A".
4. I want to inform you that the only change is in the name of the selling shareholder which is from Mr. Ganpatraj Lalchand Chowdhary to Vital Connections LLP, however, all other terms and conditions remain completely unchanged.
5. I request you to take the aforesaid on record and oblige.

Thanking You,
Yours faithfully,



Ganpatraj Lalchand Chowdhary

VITAL CONNECTIONS LLP

303, Sakar I, Near Gandhigram Railway Station, Ashram Road,
Ahmedabad, Gujarat, India, 380006

LLPIN: AAM-2308 email: vitalconnectionsllp@gmail.com M.9909037939

June 3, 2026

To
The Company Secretary,
Riddhi Siddhi Gluco Biols Ltd.
Ahmedabad, Gujarat

Sub: Intention to offer 8,23,422 equity shares for Sale representing 11.55% of the Paid up equity share capital of the Company to comply with the Minimum Public Shareholding (MPS) threshold as required in the case of Riddhi Siddhi Gluco Biols Ltd.

Ref: Hon'ble Securities Appellate Tribunal, Mumbai in Appeal No. 543 of 2021, Appeal No. 619 of 2021 and other appeals - Order dated March 09, 2026.

Dear Sir,

1. This has reference to order no. WTM/MB/IVD/ID12/12998/2021-22 dated August 11, 2021 passed by Whole-time Member of SEBI in the matter of non-compliance of Minimum Public Shareholding norms ("SEBI Order") by Riddhi Siddhi Gluco Biols Limited ("RSGBL") which has been upheld by Hon'ble Securities Appellate Tribunal ("SAT") vide its Order dated March 09, 2026 ("SAT Order") subject to certain modifications.
2. In compliance of the SAT Order, Vital Connections LLP has been shown as part of the Promoter group holding 8,56,009 shares (12.01%) of the paid up share capital of RSGBL. It is now proposed that to comply with the Minimum Public Shareholding ("MPS") requirement, Vital Connections LLP shall be offering 8,23,422 equity shares representing up to 11.55% of the total paid-up equity share capital of RSGBL.
3. This sale is proposed to be carried out through the OFS mechanism via the stock exchange platform, in accordance with the circulars and guidelines issued by SEBI from time to time. Pursuant to the completion of OFS, the distribution of shareholding shall be as follows:-

VITAL CONNECTIONS LLP

303, Sakar I, Near Gandhigram Railway Station, Ashram Road,
Ahmedabad, Gujarat, India, 380006

LLPIN: AAM-2308 email: vitalconnectionsllp@gmail.com M.9909037939

Sr No.	Shareholders	Number of Shares	Percentage (%)
1.	Promoters / Promoters Group	53,47,339	75
2.	Public	17,82,447	25
	Grand Total	71,29,786	100

4. We request the Company to take all the necessary steps to obtain requisite approvals to facilitate this OFS, appoint the necessary intermediaries as required under the SEBI OFS framework and notify the Stock Exchanges as per Regulation 30 of the SEBI (LODR) Regulations, 2015. Please take this on record and initiate the necessary compliance procedures.

We hope the above will suffice. In case of any clarification kindly contact the undersigned.

Thanking you,

Yours faithfully,

For VITAL CONNECTIONS LLP



Mohit Bagmar
Designated Partner
DIN: 00374494

Email id : vitalconnectionsllp@gmail.com

