



RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

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RSIL/2020

14th February, 2020

BSE Ltd.
Floor No.25,
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir(s),

Sub. : Outcome of the meeting of Board of Directors held on 14th February, 2020

We attach herewith the un-audited financial results of Ruchi Soya Industries Limited for the quarter and nine months ended 31st December, 2019 duly approved by the Board of Directors of the Company at its meeting held on 14th February, 2020 and reviewed by the Statutory Auditors. The Limited Review Report issued by the Statutory Auditors in this regard is also attached for your records.

The meeting commenced at 10.00 am and concluded at 1.15 PM on 14th February, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Ruchi Soya Industries Limited

Company Secretary

Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

RUCHI SOYA INDUSTRIES LIMITED

1. We have reviewed accompanying "Statement of standalone unaudited financial results for the quarter and nine months ended 31st December 2019" (hereinafter together referred as "Statement"), of Ruchi Soya Industries Limited ("the Company") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit an accordingly, we do not express an audit opinion.

4. Basis for Qualified Conclusion

As mentioned in note no. 5 to the Statement, pursuant to the resolution plan the new management has taken control of the Company with effect from 18th December 2019 and the impairment testing for the property, plant and equipment and intangible assets is being carried out. Accordingly impairment, if any, will be provided for at the year end. The amount of impairment at this stage cannot be quantified.



Ruchi Soya Industries Limited
Limited review of the standalone financial results for the quarter and nine month ended
31st December, 2019

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5. Based on our review conducted as above, *except for possible effects of the matters described in the "Basis of Qualified Conclusion paragraph 4 above"*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards ("Ind-AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters

(a) We draw attention to note no 2 to the Statement which describes the implementation of the resolution plan pursuant to approval by National Company Law Tribunal and the resultant impacts of the same on the financial results for the quarter and nine months ended 31st December, 2019.

(b) We draw attention to the note no 3 to the Statement, regarding non-preparation of consolidated financial results of the Company due to reasons mentioned therein.

Our conclusion is not modified in respect of above matters.

For Chaturvedi & Shah LLP
Chartered Accountants
Registration Number: 101720W/W100355

Vijay Napawaliya



Vijay Napawaliya
Partner
Membership Number: 109859

UDIN: 20109859AAAAA @ 6739

Place: Noida
Date: 14th February 2020

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In lakh)

Particulars	STANDALONE						Year ended 31.03.2019 (Audited)
	3 months ended 31.12.2019 (Unaudited)	Preceding 3 months ended 30.09.2019 (Unaudited)	Corresponding 3 months ended 31.12.2018 (Unaudited)	9 month ended 31.12.2019 (Unaudited)	Corresponding 9 month ended 31.12.2018 (Unaudited)		
Income							
I Revenue from operations	371,281.26	310,168.45	347,364.90	992,682.42	958,290.17	1,272,923.31	
II Other Income	1,285.19	1,365.52	2,642.39	3,983.41	6,948.86	10,002.25	
Total Income (I+II)	372,566.45	311,533.97	350,007.29	996,665.83	965,239.03	1,282,925.56	
III							
Expenses							
(a) Cost of Materials Consumed	318,782.03	252,568.90	312,703.17	845,937.97	841,867.74	1,096,789.57	
(b) Purchases of Stock-in-Trade	8,831.92	9,115.64	5,037.28	24,415.36	17,020.85	35,535.68	
(c) Changes in Inventories of Finished goods, work-in-progress and stock-in-trade.	(4,074.37)	6,503.10	(4,897.60)	(1,122.26)	1,77.01	7,879.88	
(d) Employee Benefits Expense	3,564.03	4,214.24	3,774.45	11,444.76	11,346.22	15,118.96	
(e) Finance Cost	1,387.15	163.05	177.28	1,827.24	599.82	699.07	
(f) Depreciation and amortisation expenses	3,371.08	3,408.20	3,631.78	10,152.72	10,477.11	13,824.44	
(g) Provision for Doubtful Debts and advances and Bad Debts and Others	990.72	709.92	965.79	2,215.06	996.24	1,340.25	
(h) Other Expenses	24,577.38	26,668.91	27,985.68	77,074.81	78,292.62	104,065.70	
Total Expenses (IV)	357,429.94	303,351.96	349,377.83	971,945.66	960,777.61	1,275,253.55	
V Profit/(Loss) before exceptional items and tax expenses (III-IV)	15,136.51	8,182.01	629.46	24,720.17	4,461.42	7,672.01	
VI Exceptional Items (Refer note no. 4)	746,606.91	-	-	746,606.91	-	-	
VII Profit/(Loss) before tax (V+VI)	761,743.42	8,182.01	629.46	771,327.08	4,461.42	7,672.01	
VIII Tax Expense							
Current Tax	-	-	-	-	-	-	
Deferred Tax	-	-	-	-	-	-	
IX Profit/(Loss) after tax (VII-VIII)	761,743.42	8,182.01	629.46	771,327.08	4,461.42	7,672.01	
X Other Comprehensive Income							
(A) (i) Items that will not be reclassified to profit or loss							
(a) Remeasurement of the defined benefit plans	63.30	(382.48)	(659.45)	(474.13)	(392.94)	(160.69)	
(b) Equity Instruments through Other Comprehensive Income	45.95	(116.28)	657.02	(208.69)	(2.68)	(471.88)	
(ii) Tax relating that will not be reclassified to profit or loss	-	-	-	-	-	-	
XI Total Comprehensive Income for the period/year (VII + VIII)	761,852.67	7,668.25	627.03	770,644.26	4,065.80	7,039.44	
XII							
Paid up - Equity Share Capital [Net of Treasury Shares] (face value Rs. 2 per share)	5,915.29	6,529.41	6,529.41	5,915.29	6,529.41	6,529.41	
XIII							
Other Equity excluding Revaluation Reserve						(454,349.44)	
XIV Earnings/(Loss) per share of face value Rs. 2 each * (Not annualised)							
a) Basic (in Rs.)	3947.77*	244.90*	18.84*	3997.43*	133.53*	229.63	
b) Diluted (in Rs.)	3947.77*	244.90*	18.84*	3997.43*	133.53*	229.63	

See accompanying notes to the Financial Results

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Manager
 Director



PARTICULARS	STANDALONE					
	3 months ended 31.12.2019 (Unaudited)	Preceding 3 months ended 30.09.2019 (Unaudited)	Corresponding 3 months ended 31.12.2018 (Unaudited)	9 month ended 31.12.2019 (Unaudited)	Corresponding 9 month ended 31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1 Segment Revenue						
Oilse	319,217.33	264,523.39	288,743.78	842,015.76	809,732.02	1,075,050.90
Vanaspatti	18,354.74	18,826.21	20,860.99	54,584.31	60,552.45	77,693.24
Seed Extraction	80,838.78	62,914.27	91,569.45	221,214.00	217,366.52	286,240.87
Food Products	12,473.63	15,879.75	11,313.66	44,212.98	40,797.71	51,099.14
Wind Turbine Power Generation	984.10	1,974.78	896.42	4,651.72	4,789.57	5,877.99
Others	4,226.82	3,662.47	3,558.80	11,786.20	9,859.60	13,022.09
Total	436,095.40	367,780.87	416,943.10	1,178,464.97	1,143,097.87	1,508,983.83
Less : Inter Segment Revenue	64,814.14	57,612.42	69,578.20	185,782.55	184,807.70	236,060.52
Net Sales/Income from Operations	371,281.26	310,168.45	347,364.90	992,682.42	958,290.17	1,272,923.31
2 Segment Results (Profit before Tax and Finance Costs)						
Oilse	11,321.13	4,251.12	2,411.89	16,780.57	6,792.71	9,933.35
Vanaspatti	249.49	54.22	34.52	355.19	141.72	228.31
Seed Extraction	4,234.87	1,661.98	252.88	6,074.09	389.72	635.28
Food Products	650.31	566.39	444.07	1,532.03	1,290.29	1,710.83
Wind Turbine Power Generation	1,120.88	1,178.50	110.50	3,172.23	2,448.31	2,726.75
Others	(758.13)	561.49	(1,739.16)	(1,161.80)	(5,850.76)	(6,778.18)
Total	16,818.55	8,273.70	1,514.70	26,752.31	5,211.99	8,456.34
Less: (i) Finance costs	1,387.15	163.05	177.28	1,827.24	599.82	699.07
(ii) Unallocable Income Including Interest Income net of unallocable expenses	(695.83)	(781.28)	(257.83)	(2,010.16)	(845.49)	(1,254.99)
(iii) Provision for Doubtful Debts, Advances, Bad Debts and Others	990.72	709.92	965.79	2,215.06	996.24	1,340.25
Profit/(Loss) before exceptional items and tax expenses	15,136.51	8,182.01	629.46	24,720.17	4,461.42	7,672.01
Exceptional items (Refer note no. 4)	746,606.91			746,606.91		
Profit/(Loss) Before tax	761,743.42	8,182.01	629.46	771,327.08	4,461.42	7,672.01
3 Segment Assets						
Oilse	183,568.05	188,339.17	181,416.77	183,568.05	181,416.77	190,146.51
Vanaspatti	16,997.12	20,759.14	22,420.90	16,997.12	22,430.90	18,376.35
Seed Extraction	75,831.54	53,874.54	63,172.36	75,831.54	63,172.36	68,454.55
Food Products	13,194.29	11,800.17	11,751.73	13,194.29	11,751.73	12,368.80
Wind Turbine Power Generation	37,172.62	37,416.12	38,141.77	37,172.62	38,141.77	37,801.52
Others	22,466.68	25,774.48	19,815.96	22,466.68	19,815.96	26,204.18
Unallocated	477,076.34	459,088.66	459,088.66	477,076.34	459,088.66	440,334.41
TOTAL	826,306.64	793,966.66	795,818.15	826,306.64	795,818.15	793,686.32
Segment Liabilities						
Oilse	16,208.65	255,891.51	258,242.32	16,208.65	258,242.32	262,195.85
Vanaspatti	20.09	17.29	14.77	20.09	14.77	13.24
Seed Extraction	6,522.83	3,252.30	10,651.25	6,522.83	10,651.25	7,388.88
Food Products	149.38	256.75	308.87	149.38	308.87	261.49
Wind Turbine Power Generation	0.71	127.65	0.71	0.71	0.71	138.53
Others	8,717.88	47,267.54	46,172.59	8,717.88	46,172.59	48,896.21
Unallocated	453,510.43	926,182.10	931,222.04	453,510.43	931,222.04	922,612.15
TOTAL	485,129.97	1,232,995.14	1,246,611.84	485,129.97	1,246,611.84	1,241,506.33

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Managing Director



Notes to the Standalone Financial Results:

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 14th February 2020. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results.
2. Pursuant to the Resolution Plan submitted by the Consortium of Patanjali Ayurved Limited, Divya Yog Mandir Trust (through its business undertaking, Divya Pharmacy), Patanjali Parivahan Private Limited and Patanjali Gramudhyog Nyas (Collectively referred to as the "Resolution Applicant") and its approval by the Hon'able National Company Law Tribunal, Mumbai bench, vide their orders dated July 24, 2019 and September 4, 2019 for the corporate insolvency of the Company, which is implemented from December 18, 2019 (i.e. closing date as defined under the resolution plan) otherwise as stated in below notes, the following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards :-
 - a) The existing directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from December 18, 2019. As on date Board consist of Acharya Balkrishna (Chairman and Managing Director), Swami Ramdev (Non-Executive Director), Ram Bharat (Whole Time Director), Rajat Sharma (Independent Director), Girish Ahuja (Independent Director), Bhavna Shah (Independent Director).
 - b) The erstwhile promoter group has been classified as public shareholders under regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - c) The authorised share capital of the Patanjali Consortium Adhigrahan Private Limited as on closing date i.e. December 18, 2019 is merged with the authorised share capital of the Company. As a result, authorised share capital of the Company is increased from 25,305.00 Lakh consisting of 1,01,02,50,000 equity shares of Rs. 2 each and 51,00,000 preference shares of Rs. 100 each to Rs. 95,305.00 Lakh consisting of 2,11,20,50,000 equity shares of Rs. 2 each and 5,30,64,000 preference shares of Rs. 100 each.
 - d) With effect from December 17, 2019, the existing issued, subscribed and paid up equity share capital of the Company has been reduced from Rs. 6,682.01 Lakh divided into 33,41,00,722 equity shares of Rs. 2 each to Rs. 66.82 Lakh divided into 33,41,007 equity share of Rs. 2 each thereby reducing the value of issued, subscribed and paid up equity share capital of the Company by Rs. 6,615.19 Lakh. Further, with effect from December 17, 2019, the existing issued, subscribed, paid up 2,00,000 cumulative redeemable preference shares of Rs. 100 each stand fully cancelled and extinguished. As prescribed in the Resolution Plan, the reduction in the share capital of the Company amounting to Rs. 6,632.75 Lakh is adjusted against the debit balance as appearing in its profit and loss account (i.e. retained earnings).
 - e) In respect of de-recognition of operational and financial creditors, difference amounting to Rs. 7,51,934.81 Lakh between the carrying amount of financial liabilities extinguished and consideration paid, is recognised in statement profit or loss account in accordance with "Ind AS - 109" on "Financial Instruments" prescribed under section 133 of the Companies Act, 2013 and accounting policies consistently followed by the Company and disclosed as an "Exceptional items".
 - f) Out of funds received amounting to Rs. 4,35,000 Lakh, Rs. 4,23,500 Lakh is to be used for settlement of claims of creditors and Rs. 11,500 Lakh for improving the operations of the Company. Out of above, as on 31st December 2019, amount of Rs. 4,00,470.78 Lakh has been used to settle existing secured financial creditors, unsecured financial creditors (other than related parties), statutory dues, operational creditors (other than a related party) CIRP costs and pending utilisation Rs. 23,029.22 Lakh is kept in separate escrow accounts. As per escrow agreement any amount unpaid in this Account is deemed to be utilised and the Company has no right, title and claim on the same.
 - g) As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the National Company Law Tribunal (NCLT) and settlement and receipt of the payment towards the IRP Costs and by the creditors in terms of this plan, all the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, losses, penalties or damages arising out of non-compliances, to which the Company is or may be subject to and which pertains to the period on or before the Effective Date (i.e. September 06, 2019) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.



- h) Amalgamation of the Patanjali Consortium Adhigrahan Private Limited, a special purpose vehicle with and into the Company: -
- i. On and from the closing date i: e December 18, 2019, all assets amounting to Rs. 4,40,416.97 Lakh, liabilities amounting to Rs. 3,32,233.19 Lakh stand transferred to or vested in the Company with effect from the closing date.
 - ii. In consideration for the amalgamation, the Company has issued: -
 - 1 (one) equity shares of face value of Rs. 2 for every 1 (one) equity share of face value of Rs. 7 of SPV, aggregating 29,25,00,000 equity shares of Rs. 5,850.00 Lakh are issued.
 - 1 (one) 0.0001% cumulative redeemable preference shares of face value of Rs. 100 each for every 1 (one) 0.0001% cumulative redeemable preference shares of face value of Rs. 100 each of the SPV, aggregating 4,50,00,000 preference shares of Rs. 45,000.00 Lakh are issued.
 - 1 (one) 9% cumulative non-convertible debenture of face value of Rs. 1000000 for every 1 (one) 9% cumulative non-convertible debenture of face value of Rs. 10,00,000 each of SPV, aggregating 4,500 debentures of Rs. 45,000.00 Lakh are issued.

Consequent to the foregoing, the paid-up equity shares capital and preference share capital of the Company is increased to Rs. 5,916.82 Lakh and Rs. 45,000 Lakh, respectively.
 - i) Transfer of subsidiaries - As a part of the Resolution Plan, the Company shall transfer its entire equity investment/ownership interest held in the Identified Entities, to a person ("Identified Buyer"), at a fair market value on "as is where is" and "as is whatever is" basis. Till such time the Company transfers such entities to Identified Buyer(s), the Company shall to the extent permissible under applicable law, continue to own such entities in trust and for the cost and benefit of Identified Buyer(s). "Identified Entities" shall mean the following nine entities or any other entity as shall be identified and decided by the Resolution Applicant, wherein the Company holds equity/ownership interest in such entity. These entities are: - Ruchi Worldwide Limited, Ruchi Ethiopia Holding Ltd., Ruchi Agri Private Ltd. Co., Ruchi Agri Trading Pte. Ltd., Ruchi Agri SARLU Madagascar, Ruchi Agri Plantation, Ruchi Middle East DMCC, Palmolien Industries Pte. Ltd. Cambodia, Ruchi Industries Pte Ltd. It has also identified and decided that Mrig Trading Private Limited, RSIL Holdings Pvt Ltd. Ruchi J-Oil Private Limited shall also form part of the list of identified entities.
3. As mentioned in Note 2 i) above, the Company has 11 subsidiaries and one joint venture as on 31st December 2019 which it holds in trust and for the benefit of identified buyer. The Company has been advised by an eminent firm of Chartered Accountants that the Company does not exercise control as defined in Ind AS 110 – "Consolidated Financial Statements" on such identified entities and accordingly it is not required to prepare and publish the consolidated financial results as required by regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 In view of it, the Board of Directors has decided not publish the consolidated financial results of the Company. The same has been referred by auditors in their review report as emphasis of matter.
4. Exceptional items (net) for the quarter and nine months ended 31st December 2019 comprises of: -
- a) De-recognition of liabilities amounting to Rs. 7,51,934.81 Lakh as those described in above note no. 2(e).
 - b) Impairment of Capital Work in Progress of Rs. 1,068.78 Lakh.
 - c) Impairment of refund receivable against Commercial Tax / VAT and Central Sales Tax amounting to Rs. 4,259.12 Lakh.
- These adjustments, having one- time, non-routine material impact on the financial results hence, the same has been disclosed as "Exceptional Items" in the Financial Results.
5. Post - acquisition of the Company pursuant to the Resolution Plan, the new management with effect from 18th December 2019 taken control of the Company and is in process of understanding, acclimatize and take complete control of the operations of the Company. New management is in process of preparing revised business plans for the Company as a whole for maximum available capacity utilisation at manufacturing processing facilities. The carrying value of tangible assets and intangible assets as at 31st December 2019 is Rs. 3,61,429.93 Lakh and Rs. 1,51,582.73 Lakh, respectively. The process of impairment testing for property, plant and equipment and intangibles assets is being carried out, impact of impairment, if any, will be given at year end. This matter has accordingly been qualified by the auditors in their review report. The auditors had also qualified their review report on the same matter for the quarter ended 30th June 2019 and 30th September 2019.
6. The auditors of the Company had expressed qualified opinion / conclusion on the standalone financial results of the Company for the year ended 31st March 2019 and quarter ended 30th June and 30th September 2019. As the subject matter of four qualifications i.e. accounting of settlement of financial and operational creditors, non - recognition of borrowing cost and foreign exchange differences, provision for impairment of VAT receivable, sharing of certain information by resolution professional, has been resolved due to implementation of resolution plan.



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7. GHI Energy Private Limited was an associate of the Company and with Company's holding 49% of the share capital of GHI Energy Private Limited as appearing in the audited financial statements of GHI Energy Private Limited and that of the Company for the financial year ending 31st March 2019.

From a review of the current details available on the paid up share capital on the website of the Ministry of Corporate Affairs, it came to the notice that the paid up share capital had increased from what it appeared as on March 31, 2019, as reflected in the said audited financial statements. It further came to the notice that GHI Energy Private Limited had issued further equity shares on 13 May 2019, as a result of which Company's shareholding in GHI Energy Private Limited stood reduced from 49% to 19.34%.

However Company, an existing direct shareholder in GHI Energy Private Limited did not receive any notice/minutes of the shareholder's meeting/offer letter prior to the issuance of such shares as is required under the provisions of the Companies Act, 2013, thereby amounting to a contravention thereof as well as a breach of the on-going moratorium applicable to the Company by virtue of the operation of Section 14 of the Insolvency and Bankruptcy Code, 2016.

Thereafter, the additional information in relation to such dilution of investment of the Company in GHI Energy Private Limited and pursuant to which the board of GHI Energy Private Limited took notice of the same and after due deliberations, on 14th August, 2019, decided to proceed with the reduction of the share capital by cancelling and extinguishing the additional shares issued to the other shareholder, subject to all shareholders' approval. In the extra-ordinary general meeting held on 20th August, 2019, all the shareholders of GHI unanimously approved the proposed capital reduction of GHI Energy Private Limited and accordingly a petition has been filed with National Company Law Tribunal, Chennai ("Hon'ble Tribunal") under Section 66 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 for confirmation of the reduction of the share capital of GHI Energy Private Limited, receipt of which has been acknowledged by the Hon'ble Tribunal on 27th August, 2019.

Accordingly, prior to the confirmation of the aforesaid reduction of share capital of GHI Energy Private, the Company continues to hold only 19.34% in GHI Energy Private Limited and, therefore, pending approval of the Hon'ble Tribunal in this matter, Investment in GHI Energy Private Limited which was carried at cost as on 31st March 2019 has now been accounted as per Ind - AS 109 "Financial Instruments" at Fair Value Through Profit and Loss Account as on December 31, 2019. Upon the approval of the capital reduction by the Hon'ble Tribunal and such capital reduction being effective, the paid-up share capital of GHI Energy Private Limited shall stand reduced to the extent of the shares so extinguished and the original shareholding of 49% of RSIL shall stand restored, accordingly same will accounted as per Ind - AS 27.

8. Effective 1st April 2019, the company has adopted Ind AS 116 'Leases' under the modified simplified approach without adjustment of comparatives. The Standard is applied to contracts that remain as at 1st April 2019. The application of the standard did not have any material impact on the profit for the quarter and nine months ended 31st December 2019.
9. As per Indian Accounting Standard 108 'Operating Segment', the Company has reported 'Segment Information' as described below:

Reportable segment	Description
Extractions	Various types of seed extractions
Vanaspati	Vanaspati, Bakery fats and Table spread
Oils	Crude oils, Refined oils
Food Products	Textured Soya protein and Soya flour
Wind Power Generation	Electricity Generation from Windmills
Other Segment	Seeds, Coffee, Soap, Fresh Fruit Bunch, Seedling, Plant and Equipment, Toiletry preparations and Castor seed.

- The assets and liabilities that cannot be allocated between the segments are shown as unallocable assets and liabilities respectively.
10. The figures for the previous period/year have been re-grouped/ re-arranged, wherever necessary, to correspond with the current period's classification/disclosure.

For and On Behalf of the Board of Directors



(Handwritten Signature)



Place: - Noida
Date: - 14th February 2020

Managing Director