



# RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

Head Office :  
301, Mahakosh House,  
7/5, South Tukoganj,  
Nath Mandir Road,  
INDORE - 1 (M.P.) India  
Phone : 4065012, 2513281-82-83  
Fax : 91-731-4065019  
E-mail : ruchisoya@ruchisoya.com

RSIL/2019

14.02.2019

BSE Limited  
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 Sirs,

**Re : Intimation of Publication of Unaudited Financial Results**

Please find attached herewith Unaudited Financial Results for quarter and nine months ended on 31<sup>st</sup> December, 2018 published in Free Press and Navshakti News Papers dated 14<sup>th</sup> February, 2019.

This is for your records please.

Thanking you,

Yours faithfully,  
For RUCHI SOYA INDUSTRIES LIMITED

  
**COMPANY SECRETARY**

Encl: As above.

# RUCHI SOYA INDUSTRIES LIMITED

CIN: L15140MH1986PLC038536

Regd. Off.: "RUCHI HOUSE", Royal Palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goergaon (E), Mumbai-400065

## Extract of Statement of Unaudited Financial Results for the Quarter and Nine months ended on 31/12/2018 (Rs. in Lacs)

S. No.	Particulars	STANDALONE		
		Quarter Ended 31.12.2018	9 months ended 31.12.2018	Corresponding 9 months ended 31.12.2017
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations (net)	350,007.29	965,239.03	942,238.89
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	629.46	4,461.42	-557,091.76
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	629.46	4,461.42	-557,091.76
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	629.46	4,461.42	-512,554.78
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	627.03	4,065.60	-512,171.61
6	Equity Share Capital	6,529.41	6,529.41	6,529.41
7-a	Earnings per share (before extraordinary and exceptional items) (of `2/-each) (not annualised) (in ` Per share)			
a)	Basic	0.20	1.37	(157.02)
b)	Diluted	0.20	1.37	(157.02)
7-b	Earning per share (after extraordinary and exceptional items) (of `2/-each) (not annualised) (in ` Per share)			
a)	Basic	0.20	1.37	(157.02)
b)	Diluted	0.20	1.37	(157.02)

\*Note: a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the Company- www.ruchi-soya.com and on the Stock Exchange websites www.bseindia.com and www.nseindia.com.\*

b) The impact on net profit/loss, total comprehensive income or any other relevant financial item (s) due to change (s) in accounting policies shall be disclose by means of a footnote.  
c) \* Exceptional and/or Extraordinary items adjusted in the Statement of profit and loss in accordance with Ind-AS Rules.

### Notes to the Standalone Financial Results:

1. The National Company Law Tribunal ("NCLT"), Mumbai Bench, vide order dated on 15th December 2017 ("Insolvency Commencement Date") has initiated Corporate Insolvency Resolution Process ("CIRP") u/s 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") based on application filed by Standard Chartered Bank and DBS Bank Ltd, financial creditors of the Company. Mr. Shalendra Ajmera IP Registration No. IBBI/PA-001/IP-P00304/2017-18/10566 was appointed as Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of Code. In the first meeting of Committee of Creditors ("CoC") held on 12th January 2018, Mr. Shalendra Ajmera had been confirmed as Resolution Professional ("RP") for the Company. Pursuant to the NCLT order for commencement of the CIRP and in line with the provisions of the Code, the powers of the Board of Directors stand suspended and to be exercised by IRP / RP. By an order dated 8th June 2018 NCLT has extended the CIRP time period by 90 more days with effect from 12th June 2018. Further, the Hon'ble Supreme Court of India by its order dated January 31, 2019 in Civil Appeal no. 8430 of 2018 directed for re-consideration of resolution plans by the CoC. In light of the order by Hon'ble Supreme Court, the resolution plan submitted by one of the resolution applicant and approved by the CoC, which had been placed by the RP before Hon'ble NCLT by way of M.A. 928/2018 for their consideration has been dismissed as withdrawn. In terms of Sections 14(4) and 31(3) of the Code, until the resolution plan has been approved by the Hon'ble NCLT, moratorium shall continue to be in effect and accordingly, the RP shall, continue to manage operations of the Company on a going concern basis during the CIRP.

These Standalone Financial Results for the quarter and nine months ended 31st December 2018 have been prepared by the management of the Company and certified by Mr. Anil Singhal, Chief Financial Officer ("CFO") of the Company in accordance with Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015.

These unaudited financial results were placed before the RP, the CFO and the Company Secretary on 13th February 2019 for their consideration. Accordingly, the unaudited financial results were considered and recommended in the meeting. In view thereof, the RP, in reliance of such examination by and the representations, clarifications and explanations provided by the CFO, has approved the same. To the extent, this unaudited financial results indicate or confirm of events prior to the appointment of the resolution professional, the confirmation is being provided only by the Chief Financial Officer. The Resolution Professional is relying on the management representation letter dated February 13, 2019 for all information and confirmations in relation to the day to day functioning of the Company and all information and confirmations in relation thereto.

The RP has approved these unaudited financial results only to the limited extent of discharging the powers of the Board of Directors of the Company (suspended during CIRP) which has been conferred upon him in terms of provisions of Section 17 of the Code.

2. The carrying value of tangible assets (including capital work in progress of Rs. 2,764.86 Lakhs) and intangible assets as at 31st December 2018 is Rs. 3,77,063.56 Lakhs and Rs. 1,51,595.52 Lakhs, respectively. As explained in note no. 1 above, the Company is under CIRP. As such, the Company has not taken into consideration any impact on the value of the tangible and intangible assets, if any, in preparation of Financial results as required by Ind-AS 10 on "Events after the reporting period". Further, the Company has also not made full assessment of impairment as required by IndAS 36 on Impairment of Assets, if any, as at 31st December in the value of tangible and intangible assets. This matter has accordingly been qualified by the auditors in their review report. The auditor have also qualified their audit review report on the same matter for the year ended 31st March 2018 and nine months ended 31st December 2018.

3. In respect of Company's borrowings from banks and financial institutions aggregating Rs. 4,73,402.51 Lakh, bank balances (current account and term deposits) aggregating Rs. 29,545.29 Lakhs, balance confirmations as at 31st December 2018 has not been received by the Company. In accordance with the Code, public announcement was made calling upon the financial creditors and operational creditors of the company to submit their claims with the Interim Resolution Professional ("IRP") by December 29, 2017. In accordance with this Code, the IRP/RP has to receive, collate and admit the claims submitted against the Company. Such claims can be submitted to the IRP/RP during CIRP, till the approval of a resolution plan by the CoC. Pursuant to the claims received on December 29, 2017, the CoC was formed on January 5, 2018, and the list of such creditors was duly notified to the NCLT and uploaded on the company website. Thereafter, there could be regular revisions to the list in view of the claims received and the RP is in the process of receiving, collating, verifying, seeking clarifications, sending communications for unreconciled balance, seeking additional documents to substantiate whole or part of the unreconciled balances on such claims.

To the extent the process for submission and reconciliation of claims as on the Insolvency Commencement Date remains an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short or non-receipts of claims for operational and financial creditors. This matter has accordingly been qualified by the auditors in their review report. The auditor have also qualified their audit review report on the same matter for the year ended 31st March 2018 and nine months ended 31st December 2018.

4. (i) The Company has not recognised interest payable, after the insolvency commencement date i.e. 15th December 2017, on borrowings from banks and financial institutions, customer advance, inter corporate deposits received and security deposits. Accordingly, interest amounting to Rs.34,581.14 Lakh for the year ended 31st March 2018 and Rs. 41,641.49 Lakh and Rs. 1,16,589.09 Lakh for the quarter and nine months ended 31st December 2018, respectively, has not recognised. Cumulative interest till 31st December 2018 is Rs. 1,51,150.23 Lakh. The same is not in compliance with Ind AS - 23 on "Borrowing Cost" read with Ind AS - 109 on "Financial Instruments".

(ii) In respect of trade payables, certain trade receivables and borrowings denominated and payables/receivables in foreign currency and outstanding at insolvency commencement date i.e. 15th December 2017 and which are continued to remain outstanding as at 31st December 2018 having an impact on exchange difference gain of Rs. 1,420.18 Lakhs and loss of Rs. 2,858.17 Lakh for the quarter and nine months ended 31st December 2018 respectively. (For the year ended 31st March 2018 Rs. 1,925.85 Lakhs), cumulatively Rs. 4,825.03 Lakh till 31st December 2018. The same is not in compliance with Ind AS - 21 on "The Effects of Changes in Foreign Exchange Rates" that requires foreign currency monetary items shall be translated using the closing rate.

(iii) Had provision for interest and exchange difference would be recognised, finance cost, total expenses, loss for the year and total comprehensive income would have been higher by equivalent amount as mentioned above having consequential impact on other current financial liability and other equity. This matter has accordingly been qualified by the auditors in their review report. The auditor have also qualified their audit review report on the same matter for the year ended 31st March 2018 and nine months ended 31st December 2018.

5. The Company has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded. In view of the continuing default in payment of dues, certain lenders have sent notices/letters recalling their loans given and called upon the Company to pay entire dues and other liabilities, receipt of invocation notices of corporate guarantees given by the Company, while also invoking the personal guarantee of Promoter Directors. Certain lenders have also issued willful defaulter notices and filed petition for winding up of the Company.

As mentioned in note no. 1 above, the honourable NCLT has admitted a petition to initiate insolvency proceeding against the Company under the Code. As per the Code, it is required that the Company be managed as a going concern during the CIRP. Further, as mentioned in note no. 1 above, the CIRP period continues to be in effect.

The future prospects of the Company would be determined on the completion of CIRP. Hence, in view of the above facts and continuing operations of the Company, the financial results have been prepared on a going concern basis. This matter has accordingly continued to be referred by the auditors in their review report as "Emphasis of matter".

6. Deputy State Tax Commissioner Corporate, Rajkot, Gujarat, during inspection under Gujarat Value Added Tax Act-2003 alleged that dealers from whom purchases were made by the Company during FY 2013-2014 to 2017-2018 have not paid tax to government treasury and due to that input credit claimed by the Company is not eligible. It is also alleged that the Company has not done transactions on market price. Therefore, provisional demand of Rs. 162.08 Crore of Tax and Rs. 243.11 Crore of penalty aggregating to Rs. 405.19 Crore have been made against the Company and impounded Company's plants at Kandi which include Refinery, Oleochem and Guargum Division. The Company has made submissions and following up the matter with the appropriate authorities. The Company, based on merits of the case, does not expect material liability on this account hence no provision has been made in the books of accounts. Furthermore, Gujarat High Court passed an order in their matters pursuant whereby the retrospective cancellation of registration has stayed and the matter is remanded to Tribunal for further hearing, which is pending. This matter has accordingly continued to be referred by the auditors in their review report as "Emphasis of matter".

7. The ministry of corporate affairs (MCA) on 28th March 2018, notified Ind AS 115 "Revenue from contracts with customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018 and the same is effective for accounting period beginning on or after 1st April 2018. The Company has applied modified retrospective approach in adopting the new standard. In compliance with Ind AS 20 on Government Grants and consequent to issuance of Education Material by The Institute of Chartered Accounts of India on Ind AS 115, the amount of export incentives have been reclassified from "Other Operating Revenue" to "Other Income". The adoption of this standard did not have any material impact to the financial statements of the Company and these reclassifications have no impact on reported Profit before tax.

8. 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
Vanaspatti	Vanaspatti, Bakery fats and Table spread
Oils	Crude oils, refined oils
Food Products	Textured Soya protein and Soya flour
Wind Power Generation	Electricity Generation from Wind Mills
Other Segment	Gram, Wheat, Rice, Maize, Corn, Seeds, Coffee, Marine Products, Tur, Peas, Barley, Soap, Fresh Fruit Bunch, seedling, Plant and Equipment, Cotton Bales, Toiletry preparations, Castor seed and Cotton seed oil cake.

The assets and liabilities that can not be allocated between the segments are shown as unallocable assets and liabilities respectively.

9. 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 Ruchi Soya Industries Limited  
(a company under corporate insolvency resolution process vide NCLT order)

Shalendra Ajmera  
Resolution Professional

Place : Delhi  
Date : February 13, 2019

Anil Singhal  
Chief Financial Officer

IP Registration no. IBBI/PA-001/IP-P00304/2017-18/10566

# RUCHI SOYA INDUSTRIES LIMITED

CIN: L15140MH1986PLC038536

Regd. Off.: "RUCHI HOUSE", Royal Palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goergaon (E), Mumbai-400065

Extract of Statement of Unaudited Financial Results for the Quarter and Nine months ended on 31/12/2018 (Rs. In Lacs)

S. No.	Particulars	STANDALONE		
		Quarter Ended 31.12.2018	9 months ended 31.12.2018	Corresponding 9 months ended 31.12.2017
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations (net)	350,007.29	965,239.03	942,235.69
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items*)	629.46	4,461.42	-557,091.76
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items*)	629.46	4,461.42	-557,091.76
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items*)	629.46	4,461.42	-512,554.78
5	Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax))	627.03	4,065.80	-512,171.61
6	Equity Share Capital	6,529.41	6,529.41	6,529.41
7-a	Earnings per share (before extraordinary and exceptional items) (of '2'-each) (not annualised) (in ' Per share)			
a)	Basic	0.20	1.37	(157.02)
b)	Diluted	0.20	1.37	(157.02)
7-b	Earning per share (after extraordinary and exceptional items) (of '2'-each) (not annualised) (in ' Per share)			
a)	Basic	0.20	1.37	(157.02)
b)	Diluted	0.20	1.37	(157.02)

\*Note: a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the Company- www.ruchi-soya.com and on the Stock Exchange websites www.bseindia.com and www.nseindia.com.

b) The impact on net profit/loss, total comprehensive income or any other relevant financial item (s) due to change (s) in accounting policies shall be disclose by means of a footnote.

c) \* Exceptional and/or Extraordinary items adjusted in the Statement of profit and loss in accordance with Ind-AS Rules.

### Notes to the Standalone Financial Results:

1. The National Company Law Tribunal ("NCLT"), Mumbai Bench, vide order dated on 15th December 2017 ("Insolvency Commencement Date") has initiated Corporate Insolvency Resolution Process ("CIRP") u/s 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") based on application filed by Standard Chartered Bank and DBS Bank Ltd. financial creditors of the Company. Mr. Shalendra Ajmera IP Registration No. IBBI/PA-001/IP-P00304/2017-18/10568 was appointed as Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of Code. In the first meeting of Committee of Creditors ("CoC") held on 12th January 2018, Mr. Shalendra Ajmera had been confirmed as Resolution Professional ("RP") for the Company. Pursuant to the NCLT order for commencement of the CIRP and in line with the provisions of the Code, the powers of the Board of Directors stand suspended and to be exercised by IRP/RP. By an order dated 8th June 2018 NCLT has extended the CIRP time period by 90 more days with effect from 12th June 2018. Further, the Hon'ble Supreme Court of India by its order dated January 31, 2019 in Civil Appeal no. 8430 of 2018 directed for re-consideration of resolution plans by the CoC. In light of the order by Hon'ble Supreme Court, the resolution plan submitted by one of the resolution applicant and approved by the CoC, which had been placed by the RP before Hon'ble NCLT by way of M.A. 526/2018 for their consideration has been dismissed as withdrawn. In terms of Sections 14(4) and 31(3) of the Code, until the resolution plan has been approved by the Hon'ble NCLT, moratorium shall continue to be in effect and accordingly, the RP shall, continue to manage operations of the Company on a going concern basis during the CIRP.

These Standalone Financial Results for the quarter and nine months ended 31st December 2018 have been prepared by the management of the Company and certified by Mr. Anil Singhal, Chief Financial Officer ("CFO") of the Company in accordance with Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015.

These unaudited financial results were placed before the RP, the CFO and the Company Secretary on 13th February 2019 for their consideration. Accordingly, the unaudited financial results were considered and recommended in the meeting. In view thereof, the RP, in reliance of such examination by and the representations, clarifications and explanations provided by the CFO, has approved the same. To the extent, this unaudited financial results indicate or confirm of events prior to the appointment of the resolution professional, the confirmation is being provided only by the Chief Financial Officer. The Resolution Professional is relying on the management representation letter dated February 13, 2019 for all information and confirmations in relation to the day to day functioning of the Company and all information and confirmations in relation thereto.

The RP has approved these unaudited financial results only to the limited extent of discharging the powers of the Board of Directors of the Company (suspended during CIRP) which has been conferred upon him in terms of provisions of Section 17 of the Code.

2. The carrying value of tangible assets (including capital work in progress of Rs. 2,764.80 Lakhs) and intangible assets as at 31st December 2018 is Rs. 3,77,063.56 Lakhs and Rs. 1,51,595.52 Lakhs, respectively. As explained in note no. 1 above, the Company is under CIRP. As such, the Company has not taken into consideration any impact on the value of the tangible and intangible assets, if any, in preparation of Financial results as required by Ind-AS 10 on "Events after the reporting period". Further, the Company has also not made full assessment of impairment as required by Ind AS 36 on impairment of Assets, if any, as at 31st December in the value of tangible and intangible assets. This matter has accordingly been qualified by the auditors in their review report. The auditor have also qualified their audit/review report on the same matter for the year ended 31st March 2018 and nine month ended 31st December 2018.

3. In respect of Company's borrowings from banks and financial institutions aggregating Rs. 4,73,402.51 Lakh, bank balances (current account and term deposits) aggregating Rs. 29,545.29 Lakhs, balance confirmations as at 31st December 2018 has not been received by the Company. In accordance with the Code, public announcement was made calling upon the financial creditors and operational creditors of the company to submit their claims with the Interim Resolution Professional (IRP) by December 29, 2017. In accordance with the Code, the IRP/RP has to receive, collate and admit the claims submitted against the Company. Such claims can be submitted to the IRP/RP during CIRP, till the approval of a resolution plan by the CoC. Pursuant to the claims received on December 29, 2017, the CoC was formed on January 5, 2018, and the list of such creditors was duly notified to the NCLT and uploaded on the company website. Thereafter, there could be regular revisions to the list in view of the claims received and the RP is in the process of receiving, collating, verifying, seeking clarifications, sending communications for unreconciled balance, seeking additional documents to substantiate whole or part of the unreconciled balances on such claims.

To the extent the process for submission and reconciliation of claims as on the Insolvency Commencement Date remains an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short or non-receipts of claims for operational and financial creditors. This matter has accordingly been qualified by the auditors in their review report. The auditor have also qualified their audit/review report on the same matter for the year ended 31st March 2018 and nine month ended 31st December 2018.

4. (i) The Company has not recognised interest payable, after the insolvency commencement date i.e. 15th December 2017, on borrowings from banks and financial institutions, customer advance, inter corporate deposits received and security deposits. Accordingly, interest amounting to Rs.34,561.14 Lakh for the year ended 31st March 2018 and Rs. 41,641.49 Lakh and Rs. 1,16,529.09 Lakh for the quarter and nine months ended 31st December 2018, respectively, has not recognised. Cumulative interest till 31st December 2018 is Rs.1,51,150.23 Lakh. The same is not in compliance with Ind-AS - 23 on "Borrowing Cost" read with Ind-AS - 109 on "Financial Instruments".

(ii) In respect of trade payables, certain trade receivables and borrowings denominated in foreign currency and outstanding at insolvency commencement date i.e. 15th December 2017 and which are continued to remain outstanding as at 31st December 2018 having an impact on exchange difference gain of Rs. 1,420.18 Lakhs and loss of Rs. 2,898.17 Lakh for the quarter and nine months ended 31st December 2018 respectively. (For the year ended 31st March 2018 Rs. 1,326.86 Lakhs), cumulatively Rs. 4,825.03 Lakh till 31st December 2018. The same is not in compliance with Ind-AS - 21 on "The Effects of Changes in Foreign Exchange Rates" that requires foreign currency monetary items shall be translated using the closing rate.

(iii) Had provision for interest and exchange difference would be recognised, finance cost, total expenses, loss for the year and total comprehensive income would have been higher by equivalent amount as mentioned above having consequential impact on other current financial liability and other equity. This matter has accordingly been qualified by the auditors in their review report. The auditor have also qualified their audit/review report on the same matter for the year ended 31st March 2018 and nine months ended 31st December 2018.

5. The Company has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded. In view of the continuing default in payment of dues, certain lenders have sent notices/letters recalling their loans given and called upon the Company to pay entire dues and other liabilities, receipt of invocation notices of corporate guarantees given by the Company, while also involving the personal guarantee of Promoter/Directors. Certain lenders have also issued willful defaulter notices and filed petition for winding up of the Company.

As mentioned in note no. 1 above, the honourable NCLT has admitted a petition to initiate insolvency proceeding against the Company under the Code. As per the Code, it is required that the Company be managed as a going concern during the CIRP. Further, as mentioned in note no. 1 above, the CIRP period continues to be in effect.

The future prospects of the Company would be determined on the completion of CIRP. Hence, in view of the above facts and continuing operations of the Company, the financial results have been prepared on a going concern basis. This matter has accordingly continued to be referred by the auditors in their review report as "Emphasis of matter".

6. Deputy State Tax Commissioner Corporate, Rajkot, Gujarat, during inspection under Gujarat Value Added Tax Act-2003 alleged that dealers from whom purchases were made by the Company during FY 2013-2014 to 2017-2018 have not paid tax to government treasury and due to that input credit claimed by the Company is not eligible. It is also alleged that the Company has not done transactions on market price. Therefore, provisional demand of Rs. 162.08 Crore of Tax and Rs. 243.11 Crore of penalty aggregating to Rs. 405.19 Crore have been made against the Company and impounded Company's plants at Kandla which include Refinery, Oleochem and Gurgum Division. The Company has made submissions and following up the matter with the appropriate authorities. The Company, based on merits of the case, does not expect material liability on this account hence no provision has been made in the books of accounts. Furthermore, Gujarat High Court passed an order in their matters pursuant whereby the retrospective cancellation of registration has stayed and the matter is remanded to Tribunal for further hearing, which is pending. This matter has accordingly continued to be referred by the auditors in their review report as "Emphasis of matter".

7. The Ministry of corporate affairs (MCA) on 26th March 2018, notified Ind AS 115 "Revenue from contracts with customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018 and the same is effective for accounting period beginning on or after 1st April 2018. The Company has applied modified retrospective approach in adopting the new standard. In compliance with Ind AS 20 on Government Grants and consequent to issuance of Education Material by The Institute of Chartered Accounts of India on Ind AS 115, the amount of export incentives have been reclassified from "Other Operating Revenue" to "Other Income". The adoption of this standard did not have any material impact to the financial statements of the Company and these reclassifications have no impact on reported Profit before tax.

8. 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
Vanaspatti	Vanaspatti, Bakery fats and Table spread
Oils	Crude oils, refined oils
Food Products	Textured Soya protein and Soya flour
Wind Power Generation	Electricity Generation from Wind Mills
Other Segment	Gram, Wheat, Rice, Maize, Corn, Seeds, Coffee, Marine Products, Tur, Peas, Barley, Soap, Fresh Fruit Bunch, seedling, Plant and Equipment, Cotton Bales, Toiletry preparations, Castor seed and Cotton seed oil cake.

The assets and liabilities that can not be allocated between the segments are shown as unallocable assets and liabilities respectively.

9. 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 Ruchi Soya Industries Limited  
(a company under corporate insolvency resolution process vide NCLT order)  
Shalendra Ajmera  
Resolution Professional  
IP Registration no. IBBI/PA-001/IP-P00304/2017-18/10568

Place : Delhi  
Date : February 13, 2019

Anil Singhal  
Chief Financial Officer

