

Ruchi

RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

Head Office :
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7/5, South Tukoganj,
Nath Mandir Road,
INDORE - 1 (M.P.) India
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RSIL/2018

15.11.2018

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 six months ended on 30th September, 2018 published in Free Press and Navshakti News Papers dated 15th November, 2018.

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. Office: "Ruchi House", Royal palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goregaon (E), Mumbai -65
Website : www.ruchisoya.com, Email id: ruchisoyssecretarial@ruchisoya.com

Extract of Statement of Unaudited Financial Results for the Quarter and six months ended on 30/09/2018 (Rs. in Lacs)

S. No.	Particulars	STANDALONE		
		Quarter Ended	6 months ended	Corresponding 6
		30.09.2018	30.09.2018	months ended
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from operations (net)			
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)*	315,980.07	615,231.74	607,241.45
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)*	1,571.34	3,831.96	-361,430.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)*	1,571.34	3,831.96	-361,430.80
5	Total Comprehensive Income for the period	1,571.34	3,831.96	-316,894.85
6	Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)			
7	Equity Share Capital	1,520.08	3,438.77	-316,917.61
7-a	Earnings per share (before extraordinary and exceptional items) (of ₹20 each) (not annualised) (in ₹ Per share)	6,529.41	6,529.41	6,529.41
	a) Basic			
	b) Diluted	0.48	1.17	(97.09)
7-b	Earnings per share (after extraordinary and exceptional items) (of ₹20 each) (not annualised) (in ₹ Per share)			
	a) Basic	0.48	1.17	(97.09)
	b) Diluted	0.48	1.17	(97.09)

*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.ruchisoya.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 disclosed 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. Shaileendra Ajmera IP Registration No. IBSBI/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. Shaileendra 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 committee of creditors approved the resolution plan submitted by the resolution plan has been approved by the Hon'ble NCLT, Mumbai Bench, and is pending approval of the Hon'ble NCLT. In terms of Sections 14(4) and 31(2) of the Code, until the basis during the CIRP. These Standalone Financial Results for the quarter and half year ended 30th September 2018 have been prepared by the management of the Company on a going concern basis. The unaudited financial results were placed before the RP, the CFO and the Company Secretary on 14th November 2018 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, these 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 November 14, 2018 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. 2,819.23 Lakhs) and intangible assets as at 30th September 2018 is Rs. 3,80,800.19 Lakhs and Rs. 1,51,803.88 Lakhs, respectively. As explained in note no. 1 above the Company is under CIRP and the RP has, post receipt of approval from the committee of creditors, submitted the resolution plan from the successful resolution applicant before NCLT, Mumbai, for its consideration. Accordingly, pending approval on the resolution plan by the Hon'ble NCLT, the CIRP period continues to be in effect. 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 16 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 30th September 2018 in the value of tangible and intangible assets. This matter has accordingly been qualified by the auditors in their review report. The auditor has also qualified their audit review report on the same matter for the year ended 31st March 2018 and 30th June 2018.

3 In respect of Company's borrowings from banks and financial institutions aggregating Rs. 5,29,398.36 Lakh and bank balances (current account and term deposits) aggregating Rs. 25,498.32 Lakhs, lenders confirmations as at 30th September 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 23, 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 were regular revisions to the list in view of the claims received and the RP has duly conducted the process of receiving, collating and verifying such claims, seeking clarifications, sending communications for unrecorded balances, seeking additional documents to substantiate whole or part of the unrecorded 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 has also qualified their audit review report on the same matter for the year ended 31st March 2018 and 30th June 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. 39,675.99 Lakh and Rs. 74,947.60 Lakh for the quarter and six months ended 30th September 2018, respectively, has not recognised. Cumulative interest till 30th September 2018 is Rs. 105,508.74 Lakh. The same is not in compliance with Ind-AS-23 on "Borrowing Costs" read with Ind-AS - 108 on "Financial Instruments".
(ii) In respect of trade payables, certain trade receivables and borrowings denominated and payable/receivable in foreign currency and outstanding as at insolvency commencement date i.e. 15th December 2017 and which continue to remain outstanding as at 30th September 2018, have an impact on exchange difference loss (net) of Rs. 2,718.68 Lakhs and Rs. 4,871.51 Lakh for the quarter and half year ended 30th September 2018 respectively. (For the year ended 31st March 2018 Rs. 1,926.86 Lakhs), cumulatively Rs. 6,786.37 Lakh till 30th September 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) In respect of interest and exchange difference been recognised, the finance cost and total expenses would have been higher while profit for the quarter and half year ended and total comprehensive income would have been lower 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 has also qualified their audit review report on the same matter for the year ended 31st March 2018 and 30th June 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, served 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, under the CIRP, a resolution plan as approved by the committee of creditors, has been placed before the NCLT, Mumbai for its consideration. Accordingly, pending approval on the resolution plan by the Hon'ble NCLT, 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 is 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 assurance 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, Com, Seeds, Coffee, Marine Products, Tea, Peas, Barley, Soap, Fresh Fruit Bunch, seedling, Plant and Equipment, Cotton Bales, Toletry 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 Detail Statement as on 30th September 2018 which is evidence of ownership of those investments amounting to Rs. 1,279.31 Lakh is not available. This matter has been qualified by the auditors in their audit review report.

10 M. P. Power Management Co. Ltd. one of the customer to whom wind power is sold, has remitted Rs. 1,199.24 Lakh in one of the bank account of the Company. However, the same is yet to be credited in Company's bank account. Necessary follow up and efforts are made for receiving the amount. Pending receipt of amount by Company, trade receivable is higher by equivalent amount as at 30th September 2018. This matter has been qualified by the auditors in their review report.

11 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)
Shaileendra Ajmera
Resolution Professional
IP Registration no. IBSBI/PA-001/IP-P00304/2017-18/10568

Place : Delhi
Date : November 14, 2018

Anil Singhal
Chief Financial Officer



RUCHI SOYA INDUSTRIES LIMITED

CIN: L15140MH1986PLC038536

Regd. Office: "Ruchi House", Royal palms, Survey No. 169, Aarav Milk Colony, Near Mayur Nagar, Goregaon (E), Mumbai -65
Website : www.ruchisoya.com, Email Id: ruchisoyasecretarial@ruchisoya.com

Extract of Statement of Unaudited Financial Results for the Quarter and six months ended on 30/09/2018 (Rs. in Lacs)

S. No.	Particulars	STANDALONE		
		Quarter Ended 30.09.2018	6 months ended 30.09.2018	Corresponding 6 months ended 30.09.2017
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations (net)			
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)*	315,980.07	615,231.74	637,241.45
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)*	1,571.34	3,631.96	-361,430.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)*	1,571.34	3,631.96	-361,430.80
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)†			
6	Equity Share Capital	1,520.08	3,438.77	-318,917.81
7a	Earnings per share (before extraordinary and exceptional items) (of ₹2/-each) (not annualised) (in ₹ Per share)	6,529.41	6,529.41	6,529.41
	a) Basic	0.48	1.17	(97.09)
	b) Diluted	0.48	1.17	(97.09)
7b	Earnings per share (after extraordinary and exceptional items) (of ₹ 2/-each) (not annualised)(in ₹ Per share)			
	a) Basic	0.48	1.17	(97.09)
	b) Diluted	0.48	1.17	(97.09)

*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.ruchisoya.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 items (if) due to change (i) 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:

- The National Company Law Tribunal ("NCLT"), Mumbai Bench, vide order dated on 15th December 2017 ("Insolvency Commencement Date") has initiated Corporate Insolvency Resolution Process ("CRIP") 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. Shaileendra Ajmera IP Registration No. IBSI/WA-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. Shaileendra Ajmera had been confirmed as Resolution Professional ("RP") for the Company. Pursuant to the NCLT order for commencement of the CRIP and in line with the provisions of the Code, the powers of the Board of Directors stand suspended and to be exercised by RP / IRP. By an order dated 8th June 2018 NCLT has extended the CRIP time period by 90 more days with effect from 12th June 2018. Further, the committee of creditors approved the resolution plan submitted by one of the resolution applicant, which has been placed by the RP before Hon'ble NCLT, and is pending approval of the Hon'ble NCLT. In terms of Sections 14(4) and 31(2) of the Code, until the basis during the CRIP. These Standalone Financial Results for the quarter and half year ended 30th September 2018 have been prepared by the management of the Company on a going concern basis. These unaudited financial results were placed before the RP, the CFO and the Company Secretary on 14th November 2018 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 November 14, 2018 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 CRIP) which has been conferred upon him in terms of provisions of Section 17 of the Code.
- The carrying value of tangible assets (including capital work in progress of Rs. 2,919.23 Lakhs) and intangible assets as at 30th September 2018 is Rs. 3,80,800.19 Lakhs and Rs. 1,51,603.88 Lakhs, respectively. As explained in note no. 1 above the Company is under CRIP and the RP has, post receipt of approval from the committee of creditors, submitted the resolution plan for the successful resolution applicant before NCLT, Mumbai, for its consideration. Accordingly, pending approval on the resolution plan by the Hon'ble NCLT, the CRIP period continues to be in effect. 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 30th September, 2018 in the value of tangible and intangible assets. This matter has accordingly been qualified by the auditors in their review report. The auditor has also qualified their audit review report on the same matter for the year ended 31st March 2018 and 30th June 2018.
- In respect of Company's borrowings from banks and financial institutions aggregating Rs. 8,25,398.35 Lakh and bank balances (current account and term deposits) aggregating Rs. 25,498.32 Lakhs, balance confirmations as at 30th September 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 CRIP. 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 were regular revisions to the list in view of the claims received and the RP has duly conducted the process of receiving, collating and verifying such claims, 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 has also qualified their audit review report on the same matter for the year ended 31st March 2018 and 30th June 2018.
- (j) 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. 34,501.14 Lakh for the year ended 31st March 2018 and Rs. 39,875.99 Lakh and Rs. 74,947.65 Lakh for the quarter and six months ended 30th September 2018, respectively, has not recognised. Cumulative interest till 30th September 2018 is Rs. 109,506.74 Lakh. The same is not in compliance with Ind AS - 23 on "Borrowing Cost" read with Ind AS - 109 on "Financial Instruments".
- (k) In respect of trade payables, certain trade receivables and borrowings denominated and payable/receivable in foreign currency and outstanding as at insolvency commencement date i.e. 15th December 2017 and which continue to remain outstanding as at 30th September 2018, have an impact on exchange difference loss (net) of Rs. 2,718.88 Lakhs and Rs. 4,871.51 Lakh for the quarter and half year ended 30th September 2018 respectively. (For the year ended 31st March 2018 Rs. 1,926.86 Lakhs), cumulatively Rs. 6,798.37 Lakh till 30th September 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.
- (l) Had the provision for interest and exchange difference been recognised, the finance cost and total expenses would have been higher while profit for the quarter and half year ended and total comprehensive income would have been lower 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 has also qualified their audit review report on the same matter for the year ended 31st March 2018 and 30th June 2018.
- 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, served invocation notices of corporate guarantees given by the Company, while also invoking the personal guarantee of Promoter Directors. Certain lenders have also issued affidavits/default 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 CRIP. Further, under the CRIP, a resolution plan as approved by the committee of creditors, has been placed before the NCLT, Mumbai for its consideration. Accordingly, pending approval on the resolution plan by the Hon'ble NCLT, the CRIP period continues to be in effect. The future prospects of the Company would be determined on the completion of CRIP. 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".
- 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 has been made against the Company and impounded Company's plants at Kanda which include Refinery, Chechem and Guar gum Division. The Company has made submissions and is 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".
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- 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
Oil	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, Tackery preparations, Center seed and Cotton seed oil cake.

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

9 Demat Statement as on 30th September 2018 which is evidence of ownership of those investments amounting to Rs. 1,279.31 Lakh is not available. This matter has been qualified by the auditors in their audit review report.

10 M. P. Power Management Co. Ltd. one of the customer to whom wind power is sold, has remitted Rs. 1,189.24 Lakh in one of the bank account of the Company. However, the same is yet to be credited in Company's bank account. Necessary follow up and efforts are made for receiving the amount. Pending receipt of amount by Company, trade receivable is higher by equivalent amount as at 30th September 2018. This matter has been qualified by the auditors in their review report.

11 The figures for the previous period/year have been re-grouped/re-arranged, wherever necessary, to correspond with the current period's classification/disclosure.

Place : Delhi
Date : November 14, 2018

Anil Singhal
Chief Financial Officer

For Ruchi Soya Industries Limited
(a company under corporate insolvency resolution process vide NCLT order)
Shaileendra Ajmera
Resolution Professional
IP Registration no. IBSI/WA-001/IP-P00304/2017-18/10566

