



RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

Head Office :
601, Part B-2, 6th Floor,
Metro Tower, Vijay Nagar,
A.B. Road, Indore - 452 010 (M.P.) India
Tel.: +91-731-4767009/109
E-mail : ruchisoya@ruchisoya.com

RSIL/2020

03.09.2020

BSE Ltd.
Floor No. 25th
PhirozeJeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

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

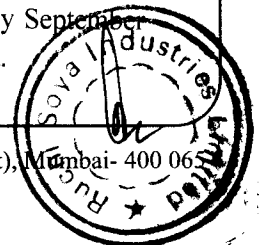
Dear Sirs,

Re: Approval for extension of time for holding Annual General Meeting of Ruchi Soya Industries Limited.

We may inform you that as per Section 96 of the Companies Act, 2013, the 34th Annual General Meeting of Members of Ruchi Soya Industries Limited for the year ended 31st March, 2020 is required to be held on or before 30th September, 2020.

We may further submit :

- i. That although now restrictions related to lock down in the country have been relaxed by the Home Secretary, Ministry of Home Affairs, Government of India, but it is submitted that registered office of the Company is situated in Mumbai, Maharashtra, which is one of the worst affected state in India and spread of COVID-19 in Mumbai, Maharashtra is still in a critical position. Thus, the Company is not able to operate with its workforce in a regular manner and substantial staff of the Company is still working from their residents/ home towns. Therefore, it would not be possible for the Company to complete all the procedure and formalities required to be undertaken with its limited workforce/ staff and to call, hold and convene the AGM of the Company by September 30, 2020.
- ii. That, in addition to the above, it is hereby submitted that in terms of the implementation of Resolution Plan, share capital of the Company has been reorganised and at present, promoters of the Company are holding 99% (approx.) shares in the total share capital of the Company. Further, in terms of the Resolution Plan and as per the provisions of the Securities Contracts (Regulation) Rules, 1957 the Company is mandatorily required to reduce its promoters' shareholding to 90% on immediate basis (within eighteen months) and then to 75% (within three years). Therefore, the Company is evaluating various possibilities to bring down the promoters' shareholding in the Company and it is in the course of deciding the mode and manner for reducing the promoters' stake in terms of the applicable SEBI guidelines. It is hereby further submitted that the approval of shareholders of the Company may also be required in this regard. Thus, at present, it would not be possible to hold the AGM by September 30, 2020 and therefore, extension of time for convening AGM of the Company is required.





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Hence, the Company is not in a position to hold its Annual General Meeting within the stipulated time i.e. on or before 30th September, 2020 as per the provisions of the Companies Act, 2013.

The Company is therefore making an application to the Registrar of Companies, Maharashtra, Mumbai for grant of an extension of time of three months beyond 30th September, 2020 i.e. upto 31st December, 2020 for holding 34th Annual General Meeting of the Company.

It is for your information and records please.

Thanking you,

Yours faithfully,

For **Ruchi Soya Industries Ltd.**

Company Secretary