



RUCHI INFRASTRUCTURE LIMITED

Regd. Office : 615, Tulsiani Chambers, 212 Nariman Point, Mumbai - 400 021.
Tel. : 6656 0600 / 2282 4851 • Fax : 2202 3160

RIFL/2019

22nd May, 2019

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 22nd May, 2019

In pursuance with provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we may mention that the Board of Directors of the Company at its meeting held on 22nd May, 2019, inter-alia, considered and approved the audited standalone and consolidated financial statements of the Company for the quarter and year ended 31st March, 2019.

Please find enclosed herewith the audited financial results of the Company for the quarter and year ended 31st March, 2019 in the format prescribed under Regulation 33 of the said Regulation (Refer Annexure - A).

We also enclose herewith auditors report for the standalone financial results (Refer Annexure-B) and for the consolidated financial results (Refer Annexure-C).

We further declare that the Statutory Auditors of the Company have issued an Independent Auditors Report with unmodified/unqualified opinion on the Standalone and Consolidated Financial Statements of the Company.

The Board has also approved to convey the 35th Annual General Meeting of the Company to be held on Tuesday, 3rd September, 2019 at 11.15 A.M. at Rangswar Hall, Chavan Centre, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Mumbai - 400021. In accordance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with the Companies (Management and Administration) Rules, 2014, the e-voting facility to the members to participate in the businesses to be transacted at the 35th Annual General Meeting is being arranged. The Company has appointed Mr. Prashant D. Diwan as the Scrutinizer.

For the purpose of sending Notice of AGM, the Board has approved 26th July, 2019 as the record date. The cut off date for the purpose of ascertaining voting rights of the members has been fixed as Friday, the 23rd August, 2019 for the purpose of voting on the agenda items of 35th Annual General Meeting.

The meeting concluded at 17.45 P.M.

We hope you will find the above in order.

Thanking you,

Yours faithfully,

For Ruchi Infrastructure Ltd.

Executive Director

Enclosures: As Above

Annexure A

RUCHI INFRASTRUCTURE LTD

CIN NO L65990MH1984PLC033878

Regd. Office :706, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

Phone : 022-49712051

Website : www.ruchiinfrastructure.com E Mail : ruchiinfrastructure@ruchiinfrastructure.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AND 31st MARCH 2019

PARTICULARS	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year ended		Year ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Income							
I Revenue from operations	879	901	849	5,141	3,659	7,498	7,648
II. Other Income	101	110	1,405	767	1,728	684	1,591
III. Total Income (I + II)	980	1,011	2,254	5,908	5,387	8,182	9,239
Expenses							
(a) Cost of Materials Consumed	36	34	47	148	163	148	163
(b) Purchases of Stock in Trade	-	-	329	841	329	1,240	2,214
(c) Changes in Inventories of finished goods , work in progress and	43	3	(328)	447	(159)	447	(159)
(d) Employee benefits expenses	227	177	197	783	704	894	777
(e) Finance Cost	301	322	346	1,265	1,449	1,907	2,231
(f) Depreciation, amortisation and Impairment Expense	322	330	333	1,247	1,335	2,184	2,408
(g) Other Expenses	771	679	1,335	2,753	2,781	3,175	2,911
Total Expenses (IV)	1,700	1,545	2,259	7,484	6,602	9,995	10,545
V Profit /(loss) before exceptional items and tax (III - IV)	(720)	(534)	(5)	(1,576)	(1,215)	(1,813)	(1,306)
VI Exceptional Items	-	-	-	-	-	-	-
VII Profit /(loss) before tax (V - VI)	(720)	(534)	(5)	(1,576)	(1,215)	(1,813)	(1,306)
VIII Tax Expenses							
Current Tax	-	-	58	-	58	2	61
Tax for Earlier Years	13	-	-	13	-	13	-
Deferred Tax	(121)	(115)	(96)	(264)	(505)	(272)	(506)
IX Profit /(loss) for the period (VII-VIII)	(612)	(419)	33	(1,325)	(768)	(1,556)	(861)
X Other Comprehensive Income							
(a) Items that will not be reclassified to profit or loss	(28)	3	(412)	(772)	(859)	(772)	(859)
Tax Relating to above items	3	(1)	31	84	35	84	35
(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Tax Relating to above items	-	-	-	-	-	-	-
XI Total Comprehensive Income for the period (IX + X)	(637)	(417)	(348)	(2,013)	(1,592)	(2,244)	(1,685)
XII Paid up Equity Share Capital (Face Value of Re 1 each)	2052	2052	2052	2052	2052	2052	2052
XIII Earning per equity share of face value of Re 1 each							
Basic and Diluted earning per share before Extraordinary and Exceptional Items							
a) Basic (Rs.)	(0.35)	(0.25)	(0.03)	(0.84)	(0.57)	(0.95)	(0.61)
b) Diluted (Rs.)	(0.35)	(0.25)	(0.03)	(0.84)	(0.57)	(0.95)	(0.61)
Earning per equity share of face value of Re 1 each							
Basic and Diluted earning per share after Extraordinary and Exceptional Items							
a) Basic (Rs.)	(0.35)	(0.25)	(0.03)	(0.84)	(0.57)	(0.95)	(0.61)
b) Diluted (Rs.)	(0.35)	(0.25)	(0.03)	(0.84)	(0.57)	(0.95)	(0.61)

For and on behalf of the Board of Directors

Place Mumbai

Date 22 nd May, 2019

Executive Director

RUCHI INFRASTRUCTURE LTD
CIN NO L65990MH1984PLC033878
Regd. Office :706, Tulsiani Chambers, Nariman Point, Mumbai – 400 021
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AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019 - Rs. Lacs

PARTICULARS	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year ended		Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment Revenue							
Commodities	80	-	99	1,536	349	2,012	2,532
Infrastructure	752	850	693	3,399	3,081	5,280	4,887
Others	47	51	57	206	229	206	229
Unallocable	-	-	-	-	-	-	-
Total Segment Revenue	879	901	849	5,141	3,659	7,498	7,648
Less : Inter segment Revenue	-	-	-	-	-	-	-
Net Sales/Income from operations	879	901	849	5,141	3,659	7,498	7,648
Segment Results							
(Profit/(loss) before tax and interest from each segment)							
Commodities	(350)	(274)	(953)	(785)	(1,285)	(790)	(973)
Infrastructure	179	230	1,551	1,211	2,398	1,717	2,802
Others	18	(1)	11	34	47	34	47
Unallocable	(266)	(167)	(268)	(771)	(926)	(867)	(951)
Total	(419)	(212)	341	(311)	234	94	925
Less: (i) Finance Cost	301	322	346	1,265	1,449	1,907	2,231
Profit for the Period Before Tax	(720)	(534)	(5)	(1,576)	(1,215)	(1,813)	(1,306)
Segment Assets							
Commodities	3,658	4,112	6,285	3,658	6,285	3,838	6,535
Infrastructure	15,764	15,923	15,347	15,764	15,347	23,299	23,637
Others	224	198	199	224	199	224	199
Unallocable	16,141	16,240	18,328	16,141	18,328	15,799	17,520
Total Assets	35,787	36,473	40,159	35,787	40,159	43,160	47,891
Segment Liabilities							
Commodities	7,888	7,840	8,666	7,888	8,666	7,893	8,688
Infrastructure	1,007	894	872	1,007	872	1,134	898
Others	3	18	3	3	3	378	3
Unallocable	14,965	15,160	16,682	14,965	16,682	20,728	23,031
Total Liabilities	23,863	23,912	26,223	23,863	26,223	30,133	32,620

For and on behalf of the Board of Directors

Place : Mumbai
Date : 22nd May 2019


Executive Director

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STATEMENT OF ASSETS AND LIABILITIES - Rs. Lacs

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
I. ASSETS				
Non-current assets				
(a) Property, plant and equipment	18,284	18,368	25,038	26,011
(b) Capital work-in-progress	499	949	640	1,091
(c) Intangible assets	146	152	1,761	1,767
(d) Financial Assets				
(i) Investments	4,006	6,651	1,267	4,114
(ii) Others	679	404	680	404
(e) Deferred tax Assets (Net)	824	476	833	476
(f) Other non-current assets	2,139	2,031	2,469	2,223
Total Non-current assets	26,577	29,031	32,688	36,086
Current assets				
(a) Inventories	1,137	1,581	1,137	1,581
(b) Financial Assets				
(i) Investments	-	11	-	11
(ii) Trade receivables	1,431	3,146	1,711	3,381
(iii) Cash and cash equivalents	167	832	299	1,075
(iv) Bank balances other than (iii) above	92	173	92	203
(v) Loans	1,477	1,446	2,096	1,487
(vi) Others	3,949	2,981	4,123	2,968
(c) Other Current Assets	745	958	802	1,099
Total Current assets	8,998	11,128	10,260	11,805
Assets Classified as Held for Sale	212	-	212	-
Total Assets	35,787	40,159	43,160	47,891

EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	2,052	2,052	2,052	2,052
(b) Other Equity	9,872	11,884	10,975	13,218
(c) Non Controlling Interest	-	-	1	1
Total Equity	11,924	13,936	13,027	15,271
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities				
Borrowings	13,671	15,551	18,867	21,300
(b) Provisions	39	32	44	34
(c) Deferred tax liabilities (Net)	-	-	-	-
(d) Other non-current liabilities	473	494	473	494
Total Non-Current Liabilities	14,183	16,077	19,384	21,828
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	375	-
(ii) Trade payables	8,022	8,745	8,080	8,755
(iii) Other financial liabilities	1,157	1,052	1,888	1,664
(b) Other current liabilities	398	342	302	366
(c) Provisions	7	7	8	7
Total Current liabilities	9,584	10,146	10,653	10,792
Liabilities Associated with assets held for sale	96	-	96	-
Total Equity and Liabilities	35,787	40,159	43,160	47,891

Place : Mumbai

For and on behalf of the Board of Directors

Date : 22nd May 2019



Executive Director

NOTES :

- 1 The audited financial results for the period ended 31st March , 2019 were reviewed by the Audit committee at its meeting held on 22nd May 2019 and approved at the meeting of Board of Directors on that date.
- 2 Other Expenses include the following amounts towards provisions against trade receivables as per expected credit loss model under Ind AS. (Rs. in Lacs)

STANDALONE					CONSOLIDATED	
Quarter Ended			Year ended	Year ended	Year ended	Year ended
31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
323	513	993	1,131	1,438	1134	1421

- 3 The figures for the previous period/ year have been regrouped / reclassified / rearranged, wherever necessary, to correspond with the current periods classification / disclosure.
- 4 IND AS 115 "Revenue from contract with customer" , has been notified by Ministry of Corporate Affairs (MCA) on March 28,2018 and is effective from accounting period beginning on or after April 1, 2018 which replace the existing revenue recognition requirement. In accordance with the new standard, and on the basis of the Company's contracts with customers , its application did not have any impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at 1st April 2018.

Place Mumbai
Date 22nd May 2019

For and on behalf of Board of Directors


Executive Director

AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF RUCHI INFRASTRUCTURE LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

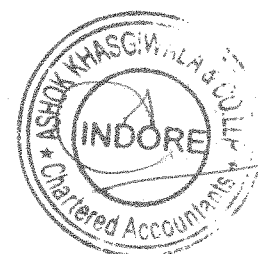
To,

The Board of Directors,
Ruchi Infrastructure Limited

We have audited annual standalone financial result of Ruchi Infrastructure Limited ('the Company') for the year ended 31st March 2019 ('annual standalone financial results') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

These annual standalone financial statements have been prepared on the basis of the annual standalone financial statements and audited quarterly standalone financial results upto the end of the third quarter, which are responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial statements based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principle laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

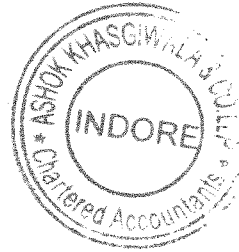


Opinion

Based on our audit conducted as above, In our opinion and to the best of our information and according to the explanation given to us, these annual standalone financial results:

- i. are presented in accordance with the requirement of regulation 33 Listing Regulations in this regard; and
- ii. give a true and fair view of the standalone net loss and other comprehensive income and other financial information for the year ended 31 March 2019.

Date : 22.05.2019
Place : Mumbai



For Ashok Khasgiwala & Co. LLP
Chartered Accountants
(Firm Reg. No. 000743C/ C400037)


CA Ashok Khasgiwala
(Partner)
M.No. 070288

Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

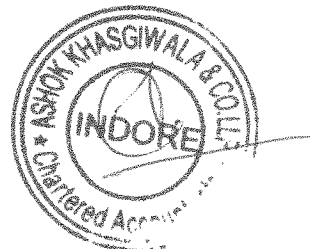
To
Board of Directors of
Ruchi Infrastructure Limited

We have audited the accompanying Statement of consolidated financial results of Ruchi Infrastructure Limited ("the Holding Company") and its Subsidiaries ("the Holding company and its subsidiaries together referred to as "the Group") and share of profit (loss) its associate for the year ended 31st March, 2019, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (as modified).

These consolidated financial results are the responsibility of the Holding company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements. Our responsibility is to express an opinion on these financial results. The Financial Statements are in accordance with the Indian Accounting Standard, prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statement of 2 subsidiaries whose financial statements reflect total assets of Rs. 7666.10 lacs as at 31st March, 2019, total revenues of Rs. 1881.43 lacs and net loss of Rs. 279.01 lacs and other comprehensive income Nil for the year ended on that date as considered in the consolidated financial statements. The Statement also include the Group's share of total loss after tax of Rs. 0.56 lacs for the year ended March 31, 2019, as considered in the Statement, in respect of one associates whose financial information have not been audited by us.

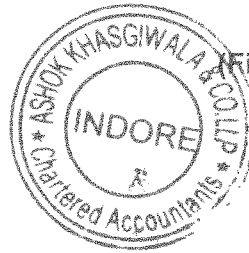


The financial information of these subsidiaries and associate have been audited by other auditors whose reports has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the reports of such other auditors. Our opinion on the Statement is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanation given to us these consolidated financial statements:

- (i) Include the financial results of Mangalore Liquid Impex Pvt. Ltd.; Ruchi Renewable Energy Pvt. Ltd.; and Peninsular Tankers Pvt Ltd and group share of profit (loss) in Narang and Ruchi Devlopers (associate).
- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) Give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the group for the year ended 31st March, 2019.

For Ashok Khasgiwala & Co. LLP
Chartered Accountants
(Firm Reg. No. 000743C/C400037)




CA Ashok Khasgiwala
(Partner)
M.No.070288

Place : Mumbai
Date: 22/05/2019