

**RUCHI INFRASTRUCTURE LTD.**

101, The Horizon, 1st Floor, Nath Mandir Road,
11/5, South Tukoganj, Indore - 452 001 (M.P.)
Tel. : 91-731-4755209, 4755227
CIN - L65990MH1984PLC033878

RIFL/2020

29th June, 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 29th June, 2020

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 29th June, 2020, inter-alia, considered and approved the audited standalone and consolidated financial statements of the Company for the quarter and year ended 31st March, 2020.

Please find enclosed herewith the audited financial results of the Company for the quarter and year ended 31st March, 2020 in the format prescribed under Regulation 33 of the said Regulation. We also enclose herewith auditors report for the standalone financial results and for the consolidated financial results.


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.

Pursuant to provisions of Regulation 30 of the aforesaid Regulations, we further inform that the Board of Directors of the Company has appointed Mr. Parag Choudhary as Whole-time Director of the Company with effect from 29th June, 2020. He is not related with any of the directors or KMPs of the Company and his brief profile is attached herewith. The meeting concluded at 6.25 P.M.

We hope you will find the above in order.

Thanking you,

Yours faithfully,
For Ruchi Infrastructure Ltd.


Executive Director
(DIN:02143172)

Enclosures: As Above



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Brief Profile of Mr. Parag Choudhary:

Mr. Parag Choudhary having DIN:07845977, is 53 years old and holds Bachelor's Degree in Civil Engineering (Hons.) from Shri Govindram Seksaria Institute of Technology and Science, Indore, Madhya Pradesh. He has a wide experience in civil engineering projects and executed a number of residential cum commercial projects like offices, buildings, complexes, agri-warehouses, tank-terminals, edible oil refineries etc. He is expert in piling and foundation works, cross country pipeline projects for tanks terminal & refinery, industrial paint system, project material procurement etc. Mr. Choudhary is associated with the Company from more than two and half decades and is heading the terminal business of the Company.

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Independent Auditor's Report on Standalone audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Independent Auditors Report

To
The Board of Directors of
Ruchi Infrastructure Limited

Opinion

We have audited the accompanying standalone quarterly and year to date standalone financial results of Ruchi Infrastructure Limited (the Company) for the quarter and year ended 31st March, 2020 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

(i) are presented in accordance with the requirements of the Listing Regulations 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards and

(ii) Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate



accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind. AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

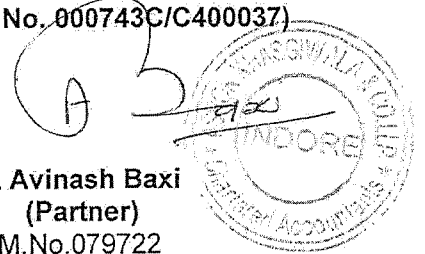
Other Matter

these standalone financial results include result for the quarter ending March 31, 2020 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

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

CA Avinash Baxi
(Partner)
M.No.079722

Place: Indore
Date: 29/06/2020
UDIN: 20079722AAAACA8996



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CIN L65990MH1984PLC033878

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

(Rs. in Lacs)

PARTICULARS		STANDALONE				
		Quarter Ended			Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
	Income					
I	Revenue from operations	878	870	879	5,337	5,141
II.	Other Income	738	178	101	1,393	767
III.	Total Income (I + II)	1,616	1,048	980	6,730	5,908
IV.	Expenses					
	(a) Cost of Materials Consumed	27	36	36	132	148
	(b) Purchases of Stock in Trade	-	-	-	-	841
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	(1)	(1)	43	1,099	447
	(d) Employee benefits expenses	244	195	227	849	783
	(e) Finance Cost	142	154	301	774	1,265
	(f) Depreciation, amortisation and Impairment Expense	361	297	322	1,276	1,247
	(g) Other Expenses	645	350	771	2,332	2,753
	Total Expenses (IV)	1,418	1,031	1,700	6,462	7,484
V	Profit /(loss) before exceptional items and tax (III - IV)	198	17	(720)	268	(1,576)
VI	Exceptional Items		200	-	200	-
VII	Profit /(loss) before tax (V - VI)	198	(183)	(720)	68	(1,576)
VIII	Tax Expenses					
	Current Tax	59	(30)	-	139	-
	Deferred Tax	(17)	12	(121)	(92)	(264)
	Tax for earlier years	-	-	13	-	13
IX	Profit /(loss) for the period (VII-VIII)	156	(165)	(612)	21	(1,325)
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	(44)	(11)	(28)	(132)	(772)
	Tax Relating to above items	10	2	3	25	84
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Tax Relating to above items	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	122	(174)	(637)	(86)	(2,013)
XII	Paid up Equity Share Capital (Face Value of Re 1 each)	2052	2052	2052	2052	2052
XIII	Earning per equity share of face value of Re 1 each					
	Basic and Diluted earning per share before Exceptional Items					
	a) Basic (Rs.)	0.04	(0.13)	(0.35)	(0.15)	(0.84)
	b) Diluted (Rs.)	0.04	(0.13)	(0.35)	(0.15)	(0.84)
	Earning per equity share of face value of Re 1 each					
	Basic and Diluted earning per share after Exceptional Items					
	a) Basic (Rs.)	0.04	(0.13)	(0.35)	(0.15)	(0.84)
	b) Diluted (Rs.)	0.04	(0.13)	(0.35)	(0.15)	(0.84)

For and on behalf of the Board of Directors

Place Indore

Date June 29, 2020


Executive Director

RUCHI INFRASTRUCTURE LTD

CIN L65990MH1984PLC033878

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AUDITED SEGMENT INFORMATION FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in Lacs)

PARTICULARS	STANDALONE				
	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Trading	-	-	80	1,605	1,536
Infrastructure	832	821	752	3,526	3,399
Others	46	49	47	206	206
Unallocable	-	-	-	-	-
Total Segment Revenue	878	870	879	5,337	5,141
Less : Inter segment Revenue					
Net Sales/Income from operations	878	870	879	5,337	5,141
Segment Results					
(Profit/(loss) before tax and interest from each segment)					
Trading	(25)	-	(350)	(39)	(785)
Infrastructure	570	292	179	1,495	1,211
Others	11	7	18	45	34
Unallocable	(216)	(128)	(266)	(459)	(771)
Total	340	171	(419)	1,042	(311)
Less: (i) Finance Cost	142	154	301	774	1,265
(ii) Exceptional Item	-	200	-	200	-
Profit for the Period Before Tax	198	(183)	(720)	68	(1,576)
Segment Assets					
Trading	2,240	2,282	3,658	2,240	3,658
Infrastructure	15,178	15,545	15,764	15,178	15,764
Others	93	102	224	93	224
Unallocable	14,461	14,213	16,141	14,461	16,141
Total Assets	31,972	32,142	35,787	31,972	35,787
Segment Liabilities					
Trading	7,840	7,870	7,888	7,840	7,888
Infrastructure	1,325	1,330	1,007	1,325	1,007
Others	6	7	3	6	3
Unallocable	11,004	11,261	14,965	11,004	14,965
Total Liabilities	20,175	20,468	23,863	20,175	23,863

For and on behalf of the Board of Directors

Place : Indore

Date : June 29, 2020

Executive Director

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

PARTICULARS		STANDALONE	
		As at 31st March 2020	As at 31st March 2019
I.	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	17,645	18,284
	(b) Capital work-in-progress	198	498
	(c) Intangible assets	130	146
	(d) Right of use assets	735	-
	(e) Financial Assets	-	-
	(i) Investments	3,949	4,006
	(ii) Others	575	679
	(f) Deferred tax Assets (Net)	957	824
	(g) Other non-current assets	643	2,140
	Total Non-current assets	24,832	26,577
	Current assets		
	(a) Inventories	37	1,137
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,150	1,431
	(iii) Cash and cash equivalents	339	167
	(iv) Bank balances ther than (iii) above	109	92
	(v) Loans	1,702	1,477
	(vi) Others	3,167	3,949
	(c) Other Current Assets	554	745
	Total Current assets	7,058	8,998
	Assets Classified as Held for Sale	82	212
	Total Assets	31,972	35,787
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,052	2,052
	(b) Other Equity	9,745	9,872
	(C) Non Controlling Interest	-	-
	Total Equity	11,797	11,924
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	9,797	13,671
	ii) Others	97	
	(b) Provisions	91	39
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	554	473
	Total Non-Current Liabilities	10,539	14,183
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	8,042	8,022
	(iii) Other financial liabilities	963	1,157
	(b) Other current liabilities	528	398
	(c) Provisions	34	7
	Total Current liabilities	9,567	9,584
	Liabilities Associated with assets held for sale	69	96
	Total Equity and Liabilities	31,972	35,787

Place Indore
Date 29th June, 2020

For and on behalf of the Board of Dir



Executive Director

RUCHI INFRASTRUCTURE LTD

CIN L65990MH1984PLC033878

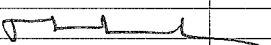
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Cash Flow Statement for year ended March 31, 2020

		(Rs. in Lacs)	
		For the Year ended March 31st, 2020	For the Year ended March 31st, 2019
A	Cash Flow from operating activities		
	Profit / (loss) before tax	68	(1,576)
	Adjustments for :		
	Depreciation	1,276	1,247
	Net (gain)/ Loss on Sale of Property, plant & Equipment	(405)	(61)
	Amounts charged directly to OCI/Retained earnings	(62)	(18)
	Guarantee Commission	(101)	(202)
	Share in (profit)/loss of partnership firm	1	1
	Prepaid Lease Rentals	-	22
	Government Grant Income	(21)	(22)
	Exceptional Item	200	-
	Provision for doubtful debts	768	1,131
	Deemed Investment	(202)	-
	Profit on sale of Investment	-	-
	Interest Income	(430)	(273)
	Unrealised (gain)/loss on foreign currency translation	(328)	(218)
	Finance Costs	774	1,265
	Operating Profit Before Working Capital Changes	1,538	1,296
	Working Capital Adjustments		
	(Increase)/Decrease in Inventories	1,100	444
	(Increase)/Decrease in Trade and other receivables	741	62
	Increase/(Decrease) in Trade and other payables	402	(582)
	Cash Generated from operations	3,781	1,220
	Income Tax (Paid)/ Refund	722	(139)
	NET CASH FLOW FROM OPERATING ACTIVITIES	4,503	1,081
	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipment (Including Capital WIP and Capital advance)	(329)	(986)
	Proceeds from Sale of Property , Plant & Equipment	667	129
	Advance received against assets held for sale	(27)	96
	(Purchase) of Investment	(12)	(17)
	Sale of Investment	-	2,121
	Interest Income	450	243
	Share in profit / (loss) of partnership firm	(1)	(1)
	Change in Bank Balances	88	(188)
B	NET CASH FLOW FROM INVESTING ACTIVITIES	836	1,397
	Cash Flow from Financing Activities		
	Proceeds from borrowings	-	-
	Repayment of borrowings	(4,131)	(1,818)
	Loans to Subsidiary	(231)	(26)
	Repayment of Lease liability	(62)	-
	Finance Costs	(743)	(1,299)
C	NET CASH FLOWS FROM FINANCING ACTIVITIES	(5,167)	(3,143)
	Net increase/(decrease) in Cash and Cash Equivalents	172	(665)
	Cash & Cash Equivalents at the beginning of the year	167	832
	Cash & Cash Equivalents at the end of the year	339	167
	Cash & Cash Equivalents comprises :		
	Balance with Banks in Current Accounts	334	163
	Cash on Hand	5	4
		339	167

Place	Indore	For and on behalf of the Board of Directors
Date	June 29, 2020	
		Executive Director

NOTES :

- The audited standalone financial results for the quarter and year ended March 31, 2020 were reviewed by the Audit committee at its meeting held on 29th June, 2020 and approved at the meeting of Board of Directors on that date.
- Other Expenses include the following amounts towards provisions against trade receivables as per expected credit loss model under Ind AS. (Rs. in Lacs)

(Rs. in Lacs)

Quarter Ended			Year Ended	
31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
175	25	323	768	1,131

- The Company has adopted Ind AS 116, which is effective from April 1, 2019 and applied the standard to its leases, using Modified Retrospective Approach. Accordingly the Company has not restated comparative information. Instead the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The Impact on the Profit and Loss account for the quarter and year ended March 31, 2020 is as below:

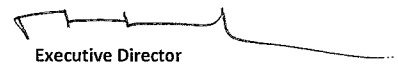
(Rs. in Lacs)

Particulars	Quarter ended 31st March 2020			Quarter ended 31st December 2019			Year ended March 31, 2020		
	Amount without Ind As 116 application	Amount with Ind AS 116 application	Impact on Profit/(loss) before taxes	Amount without Ind As 116 application	Amount with Ind AS 116 application	Impact on Profit/(loss) before taxes	Amount without Ind As 116 application	Amount with Ind AS 116 application	Impact on Profit/(loss) before taxes
Rent Expense	89	66	23	29	7	22	234	145	89
Depreciation	348	361	(13)	284	297	(13)	1,225	1,276	(51)
Finance Cost	137	142	(5)	146	154	(8)	747	774	(27)

- The Company held 2,00,000 6% Non cumulative redeemable Preference Shares of Rs. 100 each of Ruchi Soya Industries Ltd. As per the resolution plan approved by the National Company Law Tribunal , Mumbai Bench, these Preference Shares stand fully cancelled and extinguished on 17th December 2019. The Company has written off this investment in the quarter ended December 31, 2019 and shown the same as an exceptional item.
- Impact of Covid -19 on the business operations of the Company :
The outbreak of Coronavirus (Covid-19) pandemic globally and in India is causing economic disruption and slowdown of activities. Businesses are being forced to cease or limit their operations for long or indefinite period of time due to measures taken to contain the spread of the virus such as travel bans, quarantines, social distancing and closure of non essential services have caused significant disruption to businesses resulting in economic slowdown worldwide. Barring the initial week of the national lockdown, the operations of the Company have been largely regular as the services offered by the Company pertain to the essential category of Warehousing, storage of edible oils and generation of wind power through wind mills. The Company was able to successfully run its operations and was able to generate revenue with certainty of receipt. Accordingly in assessing the recoverability of Company's Current and Non Current assets, the Company has considered internal and external information upto the date of approval of these financial results. On the basis of such assessment of the future economic conditions Company expects to recover the carrying amount of its assets.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures for the full financial year and the year to date figures upto the third quarter of the financial year.
- The figures for the previous period/year have been regrouped/reclassified/rearranged, where ever necessary, to correspond with the current periods classification/disclosure.

Place **Indore**
Date **29th June, 2020**

For and on behalf of Board of Directors


Executive Director



Independent Auditor's Report on consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Ruchi Infrastructure Limited

Opinion

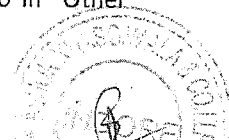
We have audited the accompanying Statement of Consolidated Financial Results of Ruchi Infrastructure Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") and its associate entity for the quarter and year ended 31st March, 2020 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial results / statements of subsidiaries and associates entities, the Statement:

- Includes the results of subsidiaries Mangalore Liquid Impex Pvt. Ltd.; Ruchi Renewable Energy Pvt. Ltd.; and Peninsular Tankers Pvt Ltd and group's share of loss in Narang and Ruchi Developers (associate).
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- Gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net loss and other comprehensive income) and other financial information of the Group for the quarter and year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associate entity in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate entity are responsible for assessing the ability of the Group and of its associate entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

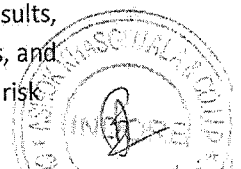
The respective Board of Directors of the companies included in the Group and of its associate entity are responsible for overseeing the financial reporting process of the Group and of its associate entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk



of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

a. The consolidated Financial Results include the audited Financial Results / statements of Two subsidiaries and one associate entity, whose Financial information reflect Group's share of total assets of Rs. 7932.37 lacs as at 31st March, 2020, Group's share of total revenue of Rs. 438.71 lacs and Rs. 1931.09 lacs and Group's share of total net loss after tax of Rs.319.03 lacs and Rs.513.94 lacs for the quarter and year ended 31st March, 2020 respectively, as considered in the consolidated financial results / statements have not been audited by us, which have been audited by their respective independent auditors. The independent auditors' reports on financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

b. The consolidated Financial Results include Group's share of total net loss after tax (including other comprehensive income) of Rs. 0.01 lacs and Rs.0.96 lacs in respect of an associate for the quarter and year ended 31st March, 2020 respectively, as considered in the consolidated Financial Results. These unaudited financial results / Statements have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited Financial Results / Statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Results / Statements are not material to the Group.

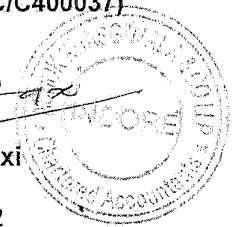
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/ statements certified by the Board of Directors.

c. The consolidated financial results include result for the quarter ending March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review as by us.

Place: Indore
Date: 29/06/2020
UDIN: 20079722AAAACB6187

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

CA Avinash Baxi
(Partner)
M.No.079722



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. In lacs)

PARTICULARS	Quarter Ended			YEAR ENDED	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
Income					
I Revenue from operations	2,085	1,754	1,264	8,611	7,498
II. Other Income	696	159	116	1,309	684
III. Total Income (I + II)	2,781	1,913	1,380	9,920	8,182
IV. Expenses					
(a) Cost of Materials Consumed	27	36	37	133	149
(b) Purchases of Stock in Trade	778	583	20	1,410	1,240
(c) Changes in Inventories of finished goods , work in progress and stock in trade	(1)	(1)	43	1,099	447
(d) Employee benefits expenses	286	233	272	1,008	894
(e) Finance Cost	487	344	456	1,677	1,907
(f) Depreciation, amortisation and Impairment Expense	574	510	642	2,128	2,184
(g) Other Expenses	749	591	892	2,819	3,173
Total Expenses (IV)	2,900	2,296	2,362	10,274	9,994
V Profit/(loss) before share of profit /(loss) of associate & Exceptional Items (III-IV)	(119)	(383)	(982)	(354)	(1,812)
VI Share in Profit /(loss) of associate	-	-	-	(1)	(1)
VII Profit /(loss) before exceptional items and tax (V+VI)	(119)	(383)	(982)	(355)	(1,813)
VIII Exceptional Items	-	200	-	200	-
IX Profit /(loss) before tax (VII - VIII)	(119)	(583)	(982)	(555)	(1,813)
X Tax Expenses					
Current Tax	60	(38)	2	156	2
Deferred Tax	(15)	11	(129)	(90)	(272)
Tax for earlier years	-	-	13	-	13
XI Profit /(loss) for the period (IX-X)	(164)	(556)	(868)	(621)	(1,556)
XII Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss	(44)	(11)	(28)	(132)	(772)
Tax Relating to above items	10	2	3	25	84
(b) Items that will be reclassified to profit or loss	-	-	-	-	-
Tax Relating to above items	-	-	-	-	-
XIII Total Comprehensive Income for the period (XI + XII)	(198)	(565)	(893)	(728)	(2,244)
Net Profit attributable to :					
a. Owners of the Company	(163)	(555)	(867)	(622)	(1,556)
b. Non Controlling Interest	(1)	(1)	(1)	1	-
Other Comprehensive Income attributable to :					
a. Owners of the Company	(34)	(9)	(25)	(107)	(688)
b. Non Controlling Interest	-	-	-	-	-
Total Comprehensive income attributable to :					
a. Owners of the Company	(197)	(564)	(892)	(729)	(2,244)
b. Non Controlling Interest	(1)	(1)	(1)	1	-
XIV Paid up Equity Share Capital (Face Value of Re 1 each)	2052	2052	2052	2052	2052
XV Earning per equity share of face value of Re 1 each					
Basic and Diluted earning per share before Exceptional Items					
a) Basic (Rs.)	(0.12)	(0.32)	(0.47)	(0.46)	(0.95)
b) Diluted (Rs.)	(0.12)	(0.32)	(0.47)	(0.46)	(0.95)
Basic and Diluted earning per share after Exceptional Items					
a) Basic (Rs.)	(0.12)	(0.32)	(0.47)	(0.46)	(0.95)
b) Diluted (Rs.)	(0.12)	(0.32)	(0.47)	(0.46)	(0.95)

Place Indore
Date 29th June, 2020

For and on behalf of Board of Directors


Executive Director

RUCHI INFRASTRUCTURE LTD
CIN L65990MH1984PLC033878

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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2020 (Audited)	31.12.2019 (Reviewed)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
Segment Revenue					
Trading	783	579	81	3,021	2,012
Infrastructure	1,256	1,126	1,136	5,384	5,280
Others	46	49	47	206	206
Unallocable	-	-	-	-	-
Total Segment Revenue	2,085	1,754	1,264	8,611	7,498
Less : Inter segment Revenue	-	-	-	-	-
Net Sales/Income from operations	2,085	1,754	1,264	8,611	7,498
Segment Results					
(Profit)/(loss) before tax and interest from each segment)					
Trading	(22)	(176)	(350)	(210)	(790)
Infrastructure	637	274	176	2,030	1,717
Others	11	7	18	45	34
Unallocable	(258)	(144)	(370)	(543)	(867)
Total	368	(39)	(526)	1,322	94
Less: (i) Finance Cost	487	344	456	1,677	1,907
(ii) Exceptional Item	-	200	-	200	-
Profit for the Period Before Tax	(119)	(583)	(982)	(555)	(1,813)
Segment Assets					
Trading	3,701	2,919	3,838	3,701	3,838
Infrastructure	22,736	23,095	23,299	22,736	23,299
Others	93	102	224	93	224
Unallocable	12,150	13,450	15,799	12,150	15,799
Total Assets	38,680	39,566	43,160	38,680	43,160
Segment Liabilities					
Trading	7,941	8,271	7,893	7,941	7,893
Infrastructure	2,009	1,949	1,134	2,009	1,134
Others	6	7	378	6	378
Unallocable	16,535	16,953	20,728	16,535	20,728
Total Liabilities	26,491	27,180	30,133	26,491	30,133

For and on behalf of the Board of Directors

Place : Indore
Date : June 29, 2020


Executive Director

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES (Rs.in Lacs)

PARTICULARS		STANDALONE	
		As at March 31, 2020	As at March 31, 2019
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	23,571	25,038	
(b) Capital work-in-progress	340	640	
(c) Intangible assets	1,745	1,761	
(d) Right of Use assets	1,178	-	
(e) Financial Assets			
(i) Investments	1,009	1,267	
(ii) Others	580	680	
(f) Deferred tax Assets (Net)	988	833	
(g) Other non-current assets	798	2,469	
Total Non-current assets	30,209	32,688	
Current assets			
(a) Inventories	37	1,137	
(b) Financial Assets			
(i) Trade receivables	3,115	1,711	
(ii) Cash and cash equivalents	445	299	
(iii) Bank balances ther than (iii) above	109	92	
(iv) Loans	918	2,096	
(v) Others	3,152	4,123	
(c) Other Current Assets	613	802	
Total Current assets	8,389	10,260	
Assets Classified as Held for Sale	82	212	
Total Assets	38,680	43,160	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	2,052	2,052	
(b) Other Equity	10,137	10,974	
(C) Non Controlling Interest	-	1	
Total Equity	12,189	13,027	
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	14,399	18,868	
Other Financial Liabilities	652	-	
(b) Provisions	99	44	
(c) Other non-current liabilities	452	472	
Total Non-Current Liabilities	15,602	19,384	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	530	375	
(ii) Trade payables	8,209	8,080	
(iii) Other financial liabilities	1,604	1,888	
(b) Other current liabilities	442	302	
(c) Provisions	35	8	
Total Current liabilities	10,820	10,653	
Liabilities Associated with assets held for sale	69	96	
Total Equity and Liabilities	38,680	43,160	

Place Indore
Date 29th June, 2020

For and on behalf of Board of Directors


Executive Director

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Consolidated Cash Flow Statement for the year ended March 31st, 2020

(Rs. In lacs)

	For the Year ended March 31st, 2020	For the Year ended March 31st, 2019
A		
Cash Flow from operating activities		
Profit / (loss) before tax	(555)	(1,813)
Adjustments for :		
Depreciation	2,128	2184
Net (gain)/ Loss on Sale of Property, plant & Equipment	(405)	(61)
Amounts charged directly to OCI/Retained earnings	(62)	(18)
Share in profit of partnership firm	1	1
Prepaid Lease Rentals	-	22
Government Grant Income	(21)	(22)
Provision for doubtful debts	773	1,121
Exceptional Items	200	-
Profit on sale of Investment	-	-
Interest Income	(443)	(278)
Unrealised (gain)/loss on foreign currency translation	(328)	(218)
Finance Costs	1,677	1,907
Operating Profit Before Working Capital Changes	2,965	2825
Working Capital Adjustments		
(Increase)/Decrease in Inventories	1,100	444
(Increase)/Decrease in Trade and other receivables	(1,064)	141
Increase/(Decrease) in Trade and other payables	292	(594)
Cash Generated from operations	3,293	2816
Income Tax Paid	815	(280)
NET CASH FLOW FROM OPERATING ACTIVITIES	4,108	2536
B		
Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment (Including Capital WIP and Capital advance)	(156)	(1,035)
Proceeds from Sale of Property , Plant & Equipment	667	129
Advance received against assets held for sale	(27)	96
(Purchase) of Investment	(12)	(17)
Sale of Investment	-	2,121
Interest Income	652	29
Share in profit of partnership firm	(1)	(1)
Change in Bank Balances	83	(158)
NET CASH FLOW FROM INVESTING ACTIVITIES	1,206	1,164
C		
Cash Flow from Financing Activities		
Proceeds from borrowings	156	375
Repayment of borrowings	(4,725)	(2,370)
Loans given	1,173	(602)
Repayment of Lease liability	(63)	-
Finance Costs	(1,709)	(1,879)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(5,168)	(4,476)
Net increase/(decrease) in Cash and Cash Equivalents	146	(776)
Cash & Cash Equivalents at the beginning of the year	299	1075
Cash & Cash Equivalents at the end of the year	445	299
Cash & Cash Equivalents comprises :		
Balance with Banks in Current Accounts	440	269
In Deposit Accounts	-	26
Cash on Hand	5	4
	445	299

Place **Indore**
Date **29th June, 2020**

For and on behalf of Board of Directors


Executive Director

NOTES :

- The audited consolidated financial results for the quarter and year ended 31st March, 2020 were reviewed by the Audit committee at its meeting held on 29th June, 2020 and approved at the meeting of Board of Directors on that date.
- Other Expenses include the following amounts towards provisions against trade receivables as per expected credit loss model under Ind AS. (Rs. In Lacs)

(Rs.In lacs)

Quarter Ended			Year Ended	
31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
169	25	512	774	1,134

- The Group has adopted Ind AS 116, which is effective from April 1, 2019 and applied the standard to its leases, using Modified Retrospective Approach. Accordingly the Group has not restated comparative information. Instead the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The Impact on the Profit and Loss account for the quarter and year ended March 31, 2020 is as below:

(Rs.In lacs)

Particulars	Quarter Ended March 31, 2020			Quarter Ended December 31, 2019			Year Ended March 31,2020		
	Amount without Ind As 116 application	Amount with Ind AS 116 Impact	Impact on Profit/(loss) before taxes	Amount without Ind As 116 application	Amount with Ind AS 116 Impact	Impact on Profit/(loss) before taxes	Amount without Ind As 116 application	Amount with Ind AS 116 application	Impact on Profit/(loss) before taxes
Rent Expense	110	68	42	47	8	39	305	150	155
Depreciation	557	574	(17)	492	510	(18)	2059	2128	(69)
Finance Cost	464	487	(23)	296	344	(48)	1584	1677	(93)

- The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures for the full financial year and the year to date figures upto the third quarter of the financial year.
- As per Resolution plan approved by the Hon'ble The National Company Law Tribunal, Mumbai Bench on 17th December 2019:
 - 2,00,000 6 % Non convertible redeemable preference Shares of Rs. 100 each of Ruchi Soya Industries Ltd stand fully cancelled and extinguished, therefore the Company has written off this investment and shown the same as an exceptional item
 - Capital advance of Rs. 171 lacs has been provided for in the Quarter ended December 31 2019 which is included in other expenses.
- Impact of Covid -19 on the business operations of the Group :
The outbreak of Coronavirus (Covid-19) pandemic globally and in India is causing economic disruption and slowdown of activities. Businesses are being forced to cease or limit their operations for long or indefinite period of time due to measures taken to contain the spread of the virus such as travel bans, quarantines, social distancing and closure of non essential services have caused significant disruption to businesses resulting in economic slowdown worldwide. Barring the initial week of the national lockdown, the operations of the Company have been largely regular as the services offered by the Company pertain to the essential category of Warehousing, storage of edible oils and generation of wind power through wind mills. The Company was able to successfully run its operations and was able to generate revenue with certainty of receipt.
Accordingly in assessing the recoverability of Group's Current and Non Current assets, the Group has considered internal and external information upto the date of approval of these financial results. On the basis of such assessment of the future economic conditions Group expects to recover the carrying amount of its assets.
- The figures for the previous period/year have been regrouped/reclassified/rearranged, where ever necessary, to correspond with the current periods classification/disclosure.

For and on behalf of the Board of Directors

Place **Indore**
Date **29th June, 2020**


Executive Director