



**RUCHI SOYA INDUSTRIES LIMITED**

(CIN – L15140MH1986PLC038536) Regd. Office : “Ruchi House”, Royal Palms, Survey  
No. 169, Aarey Milk Colony, Near Mayur Nagar, Goregaon (East), Mumbai – 400 065.

## NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the members of Ruchi Soya Industries Limited will be held on Wednesday, 27<sup>th</sup> September, 2017 at 11.30 A.M. at Rangswar Hall, Chavan Centre, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Mumbai - 400021, to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2017, the reports of Board of Directors and Auditors thereon; and the audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 and the reports of Auditors thereon and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 and the reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.

**RESOLVED FURTHER THAT** the audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 and the reports of Auditors thereon, be and are hereby considered and adopted.”

2. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee of the Board and the Board of Directors, M/s. Chaturvedi & Shah, Chartered Accountants, (Firm Registration No. 101720W) be and are hereby appointed as the Statutory Auditors of the Company in place of retiring Auditors M/s. P. D. Kunte & Co., Chartered Accountants, to hold office for a term of 5 (five) consecutive years from the conclusion of 31<sup>st</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting of the

Company, subject to ratification of their appointment at every Annual General Meeting held after 31<sup>st</sup> Annual General Meeting, at such remuneration as may be recommended by the Audit Committee and mutually agreed, between the Board of Directors and the Auditors plus out of pocket expenses as may be incurred.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee thereof ) and /or Mr. R. L. Gupta, Company Secretary of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this Resolution .”

3. To ratify the appointment of Branch Auditors and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, and pursuant to the recommendations of the Audit Committee and resolution passed by the members at the 28<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2014, the appointment of M/s. K R & Co., Chartered Accountants (Firm Registration No. 025217N), as the Branch Auditors of the Company to hold office till the conclusion of 33rd Annual General Meeting, be and is hereby ratified at such remuneration as may be recommended by the Audit Committee and mutually agreed, between the Board of Directors and the Branch Auditors plus out of pocket expenses as may be incurred.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee thereof ) and /or Mr. R. L. Gupta, Company Secretary of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this Resolution”

### SPECIAL BUSINESS:

4. To consider and approve the retirement by rotation of Mr. Kailash Chandra Shahra, Chairman and not to fill up the vacancy so caused and in this regard to consider and

if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

**“RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013, Mr. Kailash Chandra Shahra (DIN: 00062698), Chairman, liable to retire by rotation at this annual general meeting who does not offer himself for re-appointment, be not re-appointed as a Director of the Company and the vacancy caused due to his retirement be not filled up.

**RESOLVED FURTHER THAT** Mr. Dinesh Chandra Shahra (DIN:00533055), Managing Director, Mr. Vijay Kumar Jain (DIN: 00098298), Executive Director and Mr. R.L. Gupta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns and submissions under the Companies Act, 2013.”

5. To ratify the remuneration of Cost Auditors for the financial year ending 31<sup>st</sup> March, 2018 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 {including any statutory modification(s) or re-enactment thereof, for the time being in force}, the remuneration payable to M/s. K G Goyal & Co., Cost Accountants (Firm Registration No. 000017), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2018, amounting to ₹ 4,40,000/- (Rupees Four Lacs Forty Thousand Only) subject to payment of applicable taxes thereon and re-imbursalment of out of pocket expenses, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** Mr. Dinesh Chandra Shahra (DIN: 00533055), Managing Director, Mr. Vijay Kumar Jain (DIN: 00098298), Executive Director and Mr. R.L. Gupta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns and submissions under the Companies Act, 2013.”

6. To approve revision in remuneration payable to Mr. Dinesh Chandra Shahra, Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, pursuant to the approval accorded by members by way of Special Resolution dated 25<sup>th</sup> March, 2016 for the reappointment of Mr. Dinesh Chandra Shahra (DIN:00533055), as Managing Director of the Company with effect from 7<sup>th</sup> January, 2016 to 6<sup>th</sup> January, 2019, the approval of members of the Company be and is hereby accorded to pay the revised remuneration to Mr. Dinesh Chandra Shahra, Managing Director of the Company for the remaining period of his tenure i.e. from 1<sup>st</sup> April, 2017 to 6<sup>th</sup> January, 2019 as set out in the explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, Mr. Dinesh Chandra Shahra, Managing Director shall be paid such revised remuneration (as set out in the explanatory statement) as minimum remuneration subject to approval of the Central Government, if required, in terms of Section 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Vijay Kumar Jain, Executive Director (DIN: 00098298) and Mr. R.L. Gupta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and execute all such documents, instruments and writings as may be necessary, desirable or expedient for the aforesaid purpose, including filing of relevant forms with the Office of the Registrar of Companies, Maharashtra in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder.”

By order of the Board of Directors

**Registered Office:**

**Ruchi Soya Industries Ltd.**

“Ruchi House”, Royal Palms,  
Survey No. 169, Aarey Milk Colony,  
Near Mayur Nagar, Goregaon (East),  
Mumbai - 400 065

**R. L. Gupta**  
Company Secretary

Date : August 19, 2017

Place : Mumbai

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. An Explanatory Statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013, setting out the material facts in respect of the special business to be transacted at the meeting is annexed hereto. The necessary disclosure as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is annexed to the Notice.
3. Corporate members/Societies intending to send their authorized representative to attend the Annual General Meeting are requested to send a duly certified copy of Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. During the period beginning twenty-four hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, a member entitled to vote at the meeting is entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days of notice of such intention to inspect is given in writing to the Company.
5. Members, proxies and authorized representatives attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.

6. Members, proxies and authorized representatives are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.
7. All relevant documents referred to in accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on all working days except Saturday up to the date of Annual General Meeting.
8. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.
9. Members seeking any information with regard to the accounts are requested to write to the Company at least ten days before the date of Annual General Meeting so as to enable the management to keep the information ready at the meeting.
10. Members who wish to claim their dividends that remain unclaimed are requested to correspond with the Company or to the Registrar and Share Transfer Agent. The amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to dividend for the financial year 2008-09 to the IEPF within the stipulated time period during the year.
11. The members are requested to note that shares on which dividend remains unclaimed for seven consecutive years will also be transferred to the IEPF in terms of the provisions of Section 124 of the Companies Act, 2013 and the applicable rules made thereunder.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Company's Registrar and Share Transfer Agent.
13. The Securities and Exchange Board of India (SEBI) has also mandated that for registration of transfer of securities, the transferee(s) as well as the transferor(s) shall furnish a copy of their PAN card to the Company.

14. The Annual Report 2016-17, the Notice of AGM along with the attendance slip/proxy form, are being sent by electronic mode to those members whose e-mail addresses are registered with the Company/depositories, unless any member has requested for a physical copy of the same. For members, who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The members may note that the Notice of the 31<sup>st</sup> AGM and the Annual Report 2016-17 will also be available on the Company's website viz [www.ruchisoya.com](http://www.ruchisoya.com).
15. Members holding shares in physical form are requested to intimate changes pertaining to their bank account details, mandates, nominations, change of address, e-mail address etc., if any, to the Company or Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants.
16. To support the "Green Initiative", the members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
17. The facility for making/varying/cancelling nomination is available for individual shareholders of the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The forms can be obtained from the Company/Registrar and Share Transfer Agent or from the website of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).
18. The route map of the venue of the meeting is given at page no. 234 of the Annual Report. The prominent landmark for easy location of the venue of the Meeting is Mantralaya, Nariman Point, Mumbai.
19. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to its members to exercise their right to vote electronically on the business of the 31<sup>st</sup> Annual General Meeting through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the meeting and the members, who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper. The members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their votes again.
- A. The instructions for e-voting are as under:
- (i) The e-voting period commences on Saturday, 23<sup>rd</sup> September, 2017 at 10.00 AM and ends on Tuesday, 26<sup>th</sup> September, 2017 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 15<sup>th</sup> September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - (ii) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility for remote e-voting as well as voting at the meeting.
  - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on Shareholders.
  - (v) Now Enter your User ID as under:-
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter folio number registered with the Company.
  - (vi) Next enter the Image Verification as displayed and Click on Login.
  - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
  - (viii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

|  |  |
|--|--|
| PAN  | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| Dividend Bank Details or Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>  |

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for “**RUCHI SOYA INDUSTRIES LIMITED**”.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user id using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- B. The Board of Directors of the Company has appointed Mr. Prashant D. Diwan, Practicing Company Secretary as the Scrutinizer to scrutinize the remote e-voting/ballot process in a fair and transparent manner.
- C. The Scrutinizer shall not later than two days of conclusion of 31<sup>st</sup> Annual General Meeting, submit a consolidated scrutinizer’s report to the Chairman/ Managing Director of the Company, who shall declare the results forthwith.

#### EXPLANATORY STATEMENT

[Pursuant to provisions of Section 102(1) of the Companies Act, 2013]

##### Item No. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013.

M/s. P.D. Kunte & Co., Chartered Accountants (Firm Registration No. 105479W) were appointed as Statutory Auditors of the Company at the Twenty Eighth Annual General Meeting

of the Company held on 26<sup>th</sup> September, 2014 for a term of three years to hold office till the conclusion of 31<sup>st</sup> Annual General Meeting and accordingly, the term of the existing Statutory Auditors, M/s. P. D. Kunte & Co., Chartered Accountants is upto the conclusion of this Annual General Meeting.

In terms of the provisions of Section 139 of the Companies Act, 2013, no listed Company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. However, the Companies existing on the commencement of the Companies Act, 2013 were allowed three years’ time to comply with this provision. M/s. P. D. Kunte & Co., Chartered Accountants have already completed their terms and would complete the three years’ time as mentioned above at 31<sup>st</sup> Annual General Meeting.

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on 14th August, 2017 proposed the appointment of M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W), as Statutory Auditors of the Company for a period of five consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Sixth Annual General Meeting of the Company, subject to ratification of their appointment by members at every Annual General Meeting held after 31<sup>st</sup> Annual General Meeting.

M/s. Chaturvedi & Shah, Chartered Accountants have given consent to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with the provisions of Companies Act, 2013. They have also confirmed that their Firm has been subjected to peer review process of the Institute of Chartered Accountants of India (ICAI) and they hold a valid certificate issued by the Peer Review Board of the ICAI. The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 2 of the Notice.

##### Item No. 4

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, Mr. Kailash Chandra Shahra, Chairman of the Company is liable to retire by rotation at the ensuing Annual General Meeting of the Company. Mr. Kailash Chandra Shahra has expressed his desire to retire from the Board of Directors at the ensuing Annual General Meeting and does not offer himself for re-appointment as Director due to his advanced age and health reasons.

Mr. Kailash Chandra Shahra has been serving on the Board since inception of the Company. During his tenure of office, he has made distinct and immense contribution for the growth of the Company. The Board places on record its sincere appreciation and recognition for the invaluable contribution made by him during his tenure with the Company.

The members may note that post retirement of Mr. Kailash Chandra Shahra, the Board of Directors will comprise of five directors i.e. three Independent Directors, Managing Director and Executive Director. The Board of Directors is of the opinion that the vacancy caused due to retirement by rotation of Mr. Kailash Chandra Shahra is not required to be filled up and hence, the Board does not propose to fill the vacancy arising from the retirement of Mr. Kailash Chandra Shahra. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the members.

Mr. Dinesh Chandra Shahra (DIN: 00533055), Managing Director and Mr. Kailash Chandra Shahra (DIN:00062698), Chairman of the Company, retiring by rotation at this Annual General Meeting, with their relatives, are interested in the resolution. None of the other directors/key managerial personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of the Notice.

#### Item No. 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. KG Goyal & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2018 at a remuneration of ₹ 4,40,000/- (Four Lacs Forty Thousand Only), subject to payment of applicable taxes thereon and re-imburement of out of pocket expenses.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought to ratify the remuneration payable to the Cost Auditors.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel and their relatives, is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 5 of the Notice.

#### Item No. 6

The members of the Company had re-appointed Mr. Dinesh Chandra Shahra as Managing Director of the Company by means of passing a special resolution through postal ballot dated 25<sup>th</sup> March, 2016 for a further period of three years from 7<sup>th</sup> January, 2016 to 6<sup>th</sup> January, 2019 in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013. At the time of re-appointment, the Company had adequate profits and the remuneration was well within the limits prescribed under the Companies Act, 2013.

During the financial year 2016-17, the revenue of your Company dropped to an unforeseen level of ₹ 18,620 Crores. The profit/(loss) after tax of ₹ (1,257) Crores as against ₹ (1,062) Crores during the previous year. The adverse business performance in the last two years was primarily due to volatility in commodity and currency markets, lower domestic supply of oil seed, commercial disparity in core business operations and challenging business environment. Also, stretched working capital cycle impacted liquidity, capacity utilization of production facilities and operational performance and consequently led to far higher provisioning on debts under expected loss model as per the provisions of Ind AS. Owing to the above factors, the financial performance of the Company during the year 2016-17 did not meet the expectations and is not likely to have adequate profits for the purpose of managerial remuneration in the financial year 2017-18.

In terms of the provisions of the Section 197 of the Companies Act, 2013, if in any financial year, the Company has no profits or its profits are inadequate, payment of remuneration to its managerial personnel may be made only in accordance with the provisions of Schedule V of the Companies Act, 2013.

The members at their 30<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> September, 2016 had approved revision/reduction in remuneration of Mr. Dinesh Chandra Shahra, Managing Director for the period from 1<sup>st</sup> June, 2016 to 31<sup>st</sup> March, 2017. The salary was revised from ₹ 17,50,000/- to ₹ 10,00,000/- per month for the period from 1<sup>st</sup> June, 2016 to 31<sup>st</sup> March, 2017.

Keeping in view the above facts and in consultation with Mr. Dinesh Chandra Shahra, Managing Director, the Nomination and Remuneration Committee and the Board of Directors of the Company, at their respective meetings held on 14<sup>th</sup> August, 2017, subject to approval of members of the Company, have proposed and recommended the revised/reduced remuneration payable to Mr. Dinesh Chandra Shahra for the remaining period of his tenure i.e. from 1<sup>st</sup> April, 2017 to 6<sup>th</sup> January, 2019. The details of revised remuneration are as follows:

1. Salary: ₹ 10,00,000/- per month.
2. Medical Reimbursement: Reimbursement of expenses incurred for self and family subject to a ceiling of six months salary in a year.
3. Leave Travel Concession: Reimbursement of expenses incurred for self and family once in a year in accordance with the Rules of the Company.
4. Club Fees: Reimbursement of fees of clubs subject to maximum of 2 (two) clubs including admission and life membership fees.
5. Personal Accident Insurance: Reimbursement of premium not exceeding ₹ 1,00,000/- per annum.
6. Provident Fund: Company's contribution towards provident fund as per the rules of the Company for the time being in force.
7. Gratuity: As per rules of the Company but shall not exceed one half month's salary for each completed year of service.
8. Telephone: Company's telephone will be provided at the residence for Company's business and personal use.
9. Car: A car with driver will be provided to him for Company's business and personal use.
10. Rent free furnished accommodation and reimbursement of cost of electricity, water and maintenance charges in respect thereof.

The information as required under Schedule V of the Companies Act, 2013, is attached herewith. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board recommends the special resolution as set out at Item No. 6 of the Notice for approval of the members.

Mr. Dinesh Chandra Shahra (DIN: 00533055), Managing Director and Mr. Kailash Chandra Shahra (DIN: 00062698), Chairman of the Company, retiring by rotation at this Annual General Meeting, with their relatives, are interested in the resolution. None of the other directors/key managerial personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of the Notice.

By order of the Board of Directors

**Registered Office:**

**Ruchi Soya Industries Ltd.**

“Ruchi House”, Royal Palms,  
Survey No. 169, Aarey Milk Colony,  
Near Mayur Nagar, Goregaon (East),  
Mumbai - 400 065

**R. L. Gupta**  
Company Secretary

Date : August 19, 2017

Place : Mumbai

**ATTACHMENT TO THE EXPLANATORY STATEMENT FOR ITEM NO. 6**

The following information pertaining to Mr. Dinesh Chandra Shahra is furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

**I. GENERAL INFORMATION:**

**(i) Nature of Industry**

The Company is a leading manufacturer of healthier edible oils, soya food, premium table spread, vanaspati and bakery fats and is one of the highest exporters of soya meal, lecithin and other food ingredients from India. The Company is engaged in the business of manufacturing and trading of edible oils and allied activities.

**(ii) Date of commencement of commercial production**

December, 1986.

**(iii) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

Not Applicable.

**(iv) Financial performance based on given indicators**

Figures of revenue, sales and profit recorded during last five financial years are as follows:

(₹ in Crores)

| Financial Year | Revenue | Branded Sales | Export Sales | Profit (Loss) after tax |
|----------------|---------|---------------|--------------|-------------------------|
| 2016-17        | 18,620  | 8,646         | 1,052        | (1,257)                 |
| 2015-16        | 27,805  | 9,094         | 1,754        | (1,062)                 |
| 2014-15        | 28,412  | 8,357         | 3,360        | 61                      |
| 2013-14        | 24,601  | 6,965         | 3,599        | 13                      |
| 2012-13        | 26,485  | 6,348         | 4,321        | 236                     |

**(v) Foreign investments or collaborators, if any**

The Company has not entered into any foreign collaboration. As per the shareholding pattern as on 31<sup>st</sup> March, 2017, 11 FIIs hold 15,13,686 equity shares representing 0.45%, 5 Overseas Corporate Bodies hold 1,24,95,110 equity shares representing 3.74% and 30 Foreign Corporate Bodies hold 7,37,22,467 representing 22.07% of the paid-up equity share capital of the Company.



**II. INFORMATION ABOUT THE APPOINTEE:**

| S. No. | Particulars  | Mr. Dinesh Chandra Shahra  |
|--------|--|--|
| (a)    | Background Details   | Mr. Dinesh Chandra Shahra, aged 65 years completed his graduation in engineering from HBTI, Kanpur (UP) from the faculty of Chemical Engineering and has strong domain knowledge and more than 40 years relevant experience in the industry and in the field of Corporate Strategy and General Management & Administration. He is associated with the Company since inception and under his visionary leadership, the Company is one of the largest integrated oilseed solvent extraction and edible oil refining Companies in terms of oilseed crushing and oil refining capacity.  |
| (b)    | Past Remuneration  | ₹ 158.71 Lacs for the Financial Year 2016-17.  |
| (c)    | Recognition or Awards  | Mr. Dinesh Chandra Shahra has received “Oilman of the year” award by Globoil in the year 1999 and conferred with “Globoil Man of the Decade” award in the year 2006 and also recipient of several awards including Dun & Bradstreet’s “The No-1 Food Processing Company in India”; and Solvent Extractors Association Award for contribution towards development of Indian Vegetable Oil Industry. He was honored as the Best CEO by Business World Magazine in the year 2010. Mr. Dinesh Chandra Shahra was also a member of Advisory Committee constituted by the Government of India for enhancing commodity futures and headed various national and international organizations including Soya Food Promotion & Welfare Association (SFPWA). |
| (d)    | Job profile and his suitability  | As Managing Director of the Company he is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his vast experience, educational background, deep knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person as the Managing Director of the Company.   |
| (e)    | Remuneration Proposed  | The proposed/revised remuneration details are provided in the respective explanatory statement to the special business.  |
| (f)    | Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person | Taking into consideration the size of the Company, the profile of Mr. Shahra, the responsibilities shouldered on him and the industry bench marks, the proposed revised remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable Companies.  |
| (g)    | Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any  | Mr. Dinesh Chandra Shahra has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of a Managing Director. He holds 21,11,383 (0.63%) equity shares of the Company.   |

**III. OTHER INFORMATION:****(a) Reasons for loss or inadequate profits**

- Volatility in commodity and currency markets
- Lower domestic supply of oil seed and commercial disparity in core businesses
- Challenging business environment and stretched working capital cycle
- Lower level of liquidity impacting capacity utilization and business operations
- Higher provisioning on debts under expected loss model as per the provisions of Ind AS

**(b) Steps taken or proposed to be taken for improvement**

- Actively rebalanced business portfolio
- Focused on core businesses with strong orientation towards branded products sales
- Cost rationalization across businesses
- Implementation of energy efficient and other value optimization activities at plant locations towards achieving higher productivity
- Control over credit, improvement in operating cycle and cost effective use of resources
- Initiated the process of working with the stakeholders towards value maximisation and debt reduction/sustainability

**(c) Expected increase in productivity and profit in measurable terms**

With the support of stakeholders, the performance of the Company is expected to improve in the years ahead in terms of higher turnover, improved branded sales volumes, better productivity and operating performance and sustainable operations as a result of above measures taken for improvement in Company's performance.

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**PROFILE OF DIRECTOR SEEKING VARIATION IN THE TERMS AND CONDITIONS OF REMUNERATION AT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETING (SS-II) AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**NAME OF DIRECTOR - MR. DINESH CHANDRA SHAHRA**

Mr. Dinesh Chandra Shahra is 65 years old and is B.E. (Chemical Engineering) from HBTI, Kanpur, UP and has more than 40 years experience in the field of corporate strategy and general management & administration. He was inducted on the Board of Directors on 7<sup>th</sup> January, 1986. He has been guiding the Company since three decades and has immensely contributed to the growth and diversification of the Company.

Mr. Dinesh Chandra Shahra is not related to any director or key managerial personnel, except Mr. Kailash Chandra Shahra (DIN: 00062698) Chairman of the Company. He holds in his individual capacity 21,11,383 equity shares (0.63%) of the Company. He has attended all the meetings of the Board of Directors held during the financial year 2016-17. During the financial year 2016-17, he has drawn the total remuneration of ₹ 158.71 lacs and the details of revised remuneration payable to Mr. Dinesh Chandra Shahra is provided in the explanatory statement of this Notice.

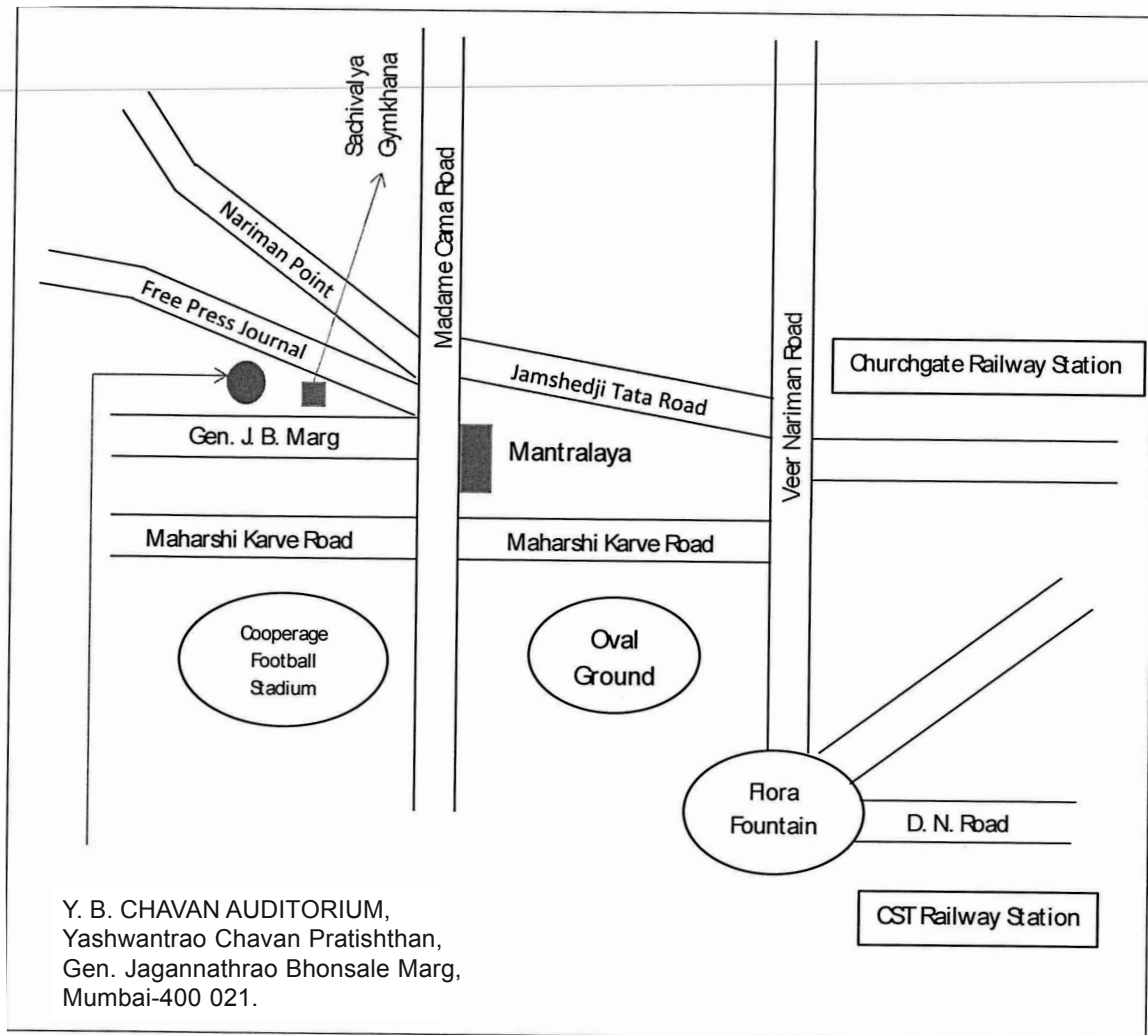
The details of his Directorships, Memberships/Chairmanships of Committees of their Boards as on 31<sup>st</sup> March, 2017 are as under:-

| S. No. | Name of the Company              | S. No. | Name of the Company          |
|--------|----------------------------------|--------|------------------------------|
| 1.     | Ruchi Worldwide Ltd.             | 5.     | Delite Ventures Pvt. Ltd.    |
| 2.     | Evershine Oleochem Ltd.          | 6.     | RSIL Holdings Pvt. Ltd.      |
| 3.     | IFarm Venture Advisors Pvt. Ltd. | 7.     | Indivar Beauty Pvt. Ltd.     |
| 4.     | IFarm Equity Advisors Pvt. Ltd.  | 8.     | Ruchi Ethiopia Holdings Ltd. |

He is Chairman of Corporate Social Responsibility Committee of the Board of Ruchi Worldwide Ltd.

**Ruchi Soya Industries Limited**  
**31<sup>st</sup> Annual General Meeting**  
 on  
**Wednesday, 27<sup>th</sup> September, 2017**  
 at 11.30 AM  
 at Rangswar Hall, Chavan Centre, Yashwantrao Chavan Pratishthan,  
 Gen. Jagannathrao Bhonsle Marg, Mumbai - 400021

**ROUTE MAP TO AGM VENUE**





**RUCHI SOYA INDUSTRIES LIMITED**

(CIN – L15140MH1986PLC038536)

**Regd. Office :** “Ruchi House”, Royal Palms, Survey, No.169, Aarey Milk Colony, Near Mayur Nagar, Goregaon (East), Mumbai – 400 065.

**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

|                          |                      |
|--------------------------|----------------------|
| Name of the member (s) : | .....                |
| Registered address :     | .....                |
| E-mail id :              | .....                |
| Folio No./Client Id* :   | ..... DP ID* : ..... |

\*Applicable to shareholders holding shares in electronic form.

I/We ..... (name) of ..... (place) being the holder(s) of ..... shares of the above named Company, hereby appoint :

- Name: .....  
Address: .....  
E-mail Id: ..... Signature: ....., or failing him
- Name: .....  
Address: .....  
E-mail Id: ..... Signature: ....., or failing him
- Name: .....  
Address: .....  
E-mail Id: ..... Signature: .....

*Continued overleaf*



**RUCHI SOYA INDUSTRIES LIMITED**

(CIN – L15140MH1986PLC038536)

**Regd. Office :** “Ruchi House”, Royal Palms, Survey, No.169, Aarey Milk Colony, Near Mayur Nagar, Goregaon (East), Mumbai – 400 065.

**ATTENDANCE SLIP**

|              |  |               |  |
|--------------|--|---------------|--|
| DP.Id*       |  | Folio No.     |  |
| Client Id* : |  | No. of Shares |  |

\*Applicable to shareholders holding shares in electronic form

Name and Address of Shareholder : .....

I hereby record my presence at the 31st Annual General Meeting of Ruchi Soya Industries Limited, which is scheduled to be held on Wednesday, September 27, 2017 at 11.30 A.M. at Rangswar Hall, Chavan Centre, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Mumbai-400 021.

\_\_\_\_\_  
Signature of Shareholder

as my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 31st Annual General Meeting of the Company to be held on 27th day of September, 2017 at 11.30 AM at Rangswar Hall, Chavan Centre, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Mumbai - 400021 and at any adjournment thereof in respect of such resolutions as are indicated below :

| Resolution No. | Resolution  | For | Against |
|----------------|---|-----|---------|
| 1              | To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2017, the reports of Board of Directors and Auditors thereon; and the audited consolidated financial statements of the Company for the financial year ended March 31, 2017. |     |         |
| 2              | To appoint Auditors in place of retiring auditors M/s P. D. Kunte & Co., Chartered Accountants and to fix their remuneration.   |     |         |
| 3              | To ratify the appointment of Branch Auditors and to fix their remuneration.   |     |         |
| 4              | To consider and approve the retirement by rotation of Mr. Kailash Chandra Shahra, Chairman and not to fill up the vacancy so caused.  |     |         |
| 5              | To ratify the remuneration of the Cost Auditors for the financial year ended March 31, 2018.  |     |         |
| 6              | To approve revision in remuneration payable to Mr. Dinesh Chandra Shahra, Managing Director.  |     |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder

**Note :** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

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