

RIL/2018

14<sup>th</sup> February, 2018

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 Sirs,

**Sub: Outcome of Board Meeting**

We attach herewith the un-audited Financial Results (Provisional) of Ruchi Infrastructure Limited (hereinafter called “the Company”) for the quarter and nine months ended 31<sup>st</sup> December, 2017 duly reviewed by the Statutory Auditors, Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14<sup>th</sup> February, 2018. The Limited Review Report issued by the Statutory Auditors in this regard is also attached for your records.

The meeting commenced at 12.30 P.M. and concluded at 2.30 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Ruchi Infrastructure Ltd.**

  
**Ashish Mehta**  
**Company Secretary**

Encl: As above.

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To,  
The Board of Directors  
Ruchi Infrastructure Limited

14.02.2018

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Ruchi Infrastructure Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2017 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended December 31, 2016 including the reconciliation of profit under Ind AS of the quarter and nine months ended December 31, 2016 with profit reported under previous GAAP as reported in the statement have not been subject to Limited Review or Audit by us.

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

  
CA Ashok Khasgiwala  
(Partner)  
M.No. 070288



Place: Mumbai

**RUCHI INFRASTRUCTURE LTD**  
CIN NO L65990MH1984PLC033878

Regd. Office :615, Tulsiani Chambers, Nariman Point, Mumbai – 400 021  
Phone : 022-66560600 Fax - 022-22043397

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

| Particulars   | Rs. In Lakh                                  |  |  |  |  |
|---|--|--|--|--|--|
|   | 3 months ended<br>31.12.2017<br>(Unaudited ) | 3 months ended<br>30.09.2017<br>(Unaudited ) | 3 months ended<br>31.12.2016<br>(Unaudited ) | Nine months<br>ended<br>31.12.2017<br>(Unaudited ) | Nine months<br>ended<br>31.12.2016<br>(Unaudited ) |
| <b>Income</b>   |  |  |  |  |  |
| I Revenue from operations   |  |  |  |  |  |
| II. Other Income  | 802  | 973  | 1,260  | 2,856  | 14,443   |
| III. <b>Total Income ( I + II )</b>   | <b>117</b>                                   | <b>93</b>                                    | <b>126</b>                                   | <b>277</b>   | <b>308</b>   |
|   | <b>919</b>                                   | <b>1,066</b>                                 | <b>1,386</b>                                 | <b>3,133</b>                                       | <b>14,751</b>                                      |
| <b>IV. Expenses</b>   |  |  |  |  |  |
| (a) Cost of Materials Consumed  |  |  |  |  |  |
| (b) Purchases of Stock in Trade   | 36   | 35   | 45   | 116  | 849  |
| (c) Changes in Inventories of finished goods , work in progress and stock in trade    | -  | -  | 1,027  | -  | 1,076  |
| (d) Employee benefits expenses  | (4)  | 59   | (536)  | 169  | 8,327  |
| (e) Finance Cost  | 165  | 199  | 152  | 507  | 560  |
| (f) Depreciation, amortisation and Impairment Expense                                 | 358  | 395  | 754  | 1,103  | 2,001  |
| (g) Other Expenses  | 333  | 334  | 224  | 1,002  | 639  |
| <b>Total Expenses (IV )</b>   | <b>420</b>                                   | <b>649</b>                                   | <b>623</b>                                   | <b>1,445</b>                                       | <b>1,956</b>                                       |
|   | <b>1,308</b>                                 | <b>1,671</b>                                 | <b>2,289</b>                                 | <b>4,342</b>                                       | <b>15,408</b>                                      |
| <b>V Profit /(loss) before exceptional items and tax ( III - IV )</b>                 |  |  |  |  |  |
|   | <b>(389)</b>                                 | <b>(605)</b>                                 | <b>(903)</b>                                 | <b>(1,209)</b>                                     | <b>(657)</b>                                       |
| <b>VI Exceptional Items</b>   |  |  |  |  |  |
|   | -  | -  | -  | -  | -  |
| <b>VII Profit /(loss) before tax ( V - VI )</b>                                       |  |  |  |  |  |
|   | <b>(389)</b>                                 | <b>(605)</b>                                 | <b>(903)</b>                                 | <b>(1,209)</b>                                     | <b>(657)</b>                                       |
| <b>VIII Tax Expenses</b>  |  |  |  |  |  |
| Current Tax   |  |  |  |  |  |
| Deferred Tax  | (282)  | (136)  | (178)  | (409)  | (4)  |
|   | <b>(107)</b>                                 | <b>(469)</b>                                 | <b>(616)</b>                                 | <b>(800)</b>                                       | <b>(613)</b>                                       |
| <b>IX Profit /(loss) for the period (VII-VIII)</b>                                    |  |  |  |  |  |
|   | <b>(323)</b>                                 | <b>367</b>                                   | <b>(155)</b>                                 | <b>(447)</b>                                       | <b>(995)</b>                                       |
| <b>X Other Comprehensive Income</b>   |  |  |  |  |  |
| (a) Items that will not be reclassified to profit or loss                             |  |  |  |  |  |
| Tax Relating to above items   | (2)  | 6  | (1)  | 4  | (4)  |
| (b) Items that will be reclassified to profit or loss                                 |  |  |  |  |  |
| Tax Relating to above items   |  |  |  |  |  |
| <b>XI Total Comprehensive Income for the period ( IX + X )</b>                        | <b>(432)</b>                                 | <b>(96)</b>                                  | <b>(772)</b>                                 | <b>(1,243)</b>                                     | <b>(1,612)</b>                                     |
| <b>XII Paid up Equity Share Capital ( Face Value of Re 1 each)</b>                    |  |  |  |  |  |
|   |  |  |  |  |  |
| <b>XIII Earning per equity share of face value of Re 1 each</b>                       |  |  |  |  |  |
| <b>Basic and Diluted earning per share before Extraordinary and Exceptional Items</b> |  |  |  |  |  |
| a) Basic (Rs.)  | (0.10)                                       | (0.28)                                       | (0.35)                                       | (0.53)   | (0.44)   |
| b) Diluted (Rs.)  | (0.10)                                       | (0.28)                                       | (0.35)                                       | (0.53)   | (0.44)   |
| <b>Earning per equity share of face value of Re 1 each</b>                            |  |  |  |  |  |
| <b>Basic and Diluted earning per share after Extraordinary and Exceptional Items</b>  |  |  |  |  |  |
| a) Basic (Rs.)  | (0.10)                                       | (0.28)                                       | (0.35)                                       | (0.53)   | (0.44)   |
| b) Diluted (Rs.)  | (0.10)                                       | (0.28)                                       | (0.35)                                       | (0.53)   | (0.44)   |

For and on behalf of the Board of Directors



Executive Director

Place Mumbai  
Date 14th February 2018

# RUCHI INFRASTRUCTURE LTD

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

| PARTICULARS   | Rs. In Lakh                  |                              |                              |                                 |                                 |
|---|------------------------------|------------------------------|------------------------------|---------------------------------|---------------------------------|
|   | 3 months ended<br>31.12.2017 | 3 months ended<br>30.09.2017 | 3 months ended<br>31.12.2016 | Nine months ended<br>31.12.2017 | Nine months ended<br>31.12.2016 |
|   | (Unaudited)                  | (Unaudited)                  | (Unaudited)                  | (Unaudited)                     | (Unaudited)                     |
| <b>Segment Revenue</b>  |                              |                              |                              |                                 |                                 |
| Commodities   | -                            | 89                           | 613                          | 250                             | 11966                           |
| Infrastructure  | 736                          | 815                          | 592                          | 2,388                           | 2307                            |
| Others  | 51                           | 53                           | 55                           | 172                             | 170                             |
| Unallocated   | 15                           | 16                           | -                            | 46                              | -                               |
| <b>Total Segment Revenue</b>  | <b>802</b>                   | <b>973</b>                   | <b>1,260</b>                 | <b>2,856</b>                    | <b>14443</b>                    |
| Less : Inter segment Revenue  |                              |                              |                              |                                 |                                 |
| <b>Net Sales/Income from operations</b>   | <b>802</b>                   | <b>973</b>                   | <b>1,260</b>                 | <b>2,856</b>                    | <b>14,443</b>                   |
| <b>Segment Results</b><br>(Profit/(loss) before tax and interest from each segment) |                              |                              |                              |                                 |                                 |
| Commodities   | (25)                         | (344)                        | (267)                        | (332)                           | 496                             |
| Infrastructure  | 195                          | 309                          | 140                          | 847                             | 974                             |
| Others  | 11                           | 11                           | (1)                          | 36                              | 17                              |
| Unallocated   | (212)                        | (186)                        | (21)                         | (657)                           | (143)                           |
| <b>Total</b>  | <b>(31)</b>                  | <b>(210)</b>                 | <b>(149)</b>                 | <b>(106)</b>                    | <b>1,344</b>                    |
| Less: (i) Finance Cost  | 358                          | 395                          | 754                          | 1,103                           | 2,001                           |
| <b>Profit for the Period Before Tax</b>   | <b>(389)</b>                 | <b>(605)</b>                 | <b>(903)</b>                 | <b>(1,209)</b>                  | <b>(657)</b>                    |
| <b>Segment Assets</b>   |                              |                              |                              |                                 |                                 |
| Commodities   | 9,438                        | 11,033                       | 28,793                       | 9,438                           | 28,793                          |
| Infrastructure  | 15,566                       | 15,624                       | 15,309                       | 15,566                          | 15,309                          |
| Others  | 164                          | 180                          | 211                          | 164                             | 211                             |
| Unallocated   | 17,950                       | 17,934                       | 17,779                       | 17,950                          | 17,779                          |
| <b>Total Assets</b>   | <b>43,118</b>                | <b>44,771</b>                | <b>62,092</b>                | <b>43,118</b>                   | <b>62,092</b>                   |
| <b>Segment Liabilities</b>  |                              |                              |                              |                                 |                                 |
| Commodities   | 10,509                       | 11,414                       | 18,458                       | 10,509                          | 18,458                          |
| Infrastructure  | 1,479                        | 1,245                        | 877                          | 1,479                           | 877                             |
| Others  | 6                            | -                            | 2                            | 6                               | 2                               |
| Unallocated   | 16,939                       | 17,495                       | 28,603                       | 16,939                          | 28,603                          |
| <b>Total Liabilities</b>  | <b>28,933</b>                | <b>30,154</b>                | <b>47,940</b>                | <b>28,933</b>                   | <b>47,940</b>                   |

For and on behalf of the Board of Directors

Place Mumbai  
Date 14 February 2018

  
Executive Director

**NOTES :**

- 1 The unaudited financial results and segment results for the period ended 31st December , 2017 were reviewed by the Audit committee at its meeting held on 14th February , 2018 and approved at the meeting of Board of Directors on that date. The statutory auditors of the company have carried out limited review of these results in terms of Regulation 33 of SEBI ( Listing obligations and Disclosure requirements ) Regulation, 2015
- 2 The Company has adopted Indian Accounting Standard ( Ind AS ) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles down doen in IND AS 34 Interiem Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 Reconciliation of the standalone financial results of quarter ended Dec 31, 2016 and Nine months ended Dec 31, 2016 to those reported under previous Generally Accepted Accounting Principles ( GAAP ) are summarised as follows :

| Particulars  | Quarter ended Dec 31, 2016 (Rs., In Lakh) | Nine Months ended Dec 31, 2016 (Rs., In Lakh) |
|--|---|---|
| <b>Profit After Tax as Reported under Previous GAAP</b>  | <b>(484)</b>                              | <b>(374)</b>                                  |
| Incremental provision on expected credit loss model  | (269)                                     | (494)   |
| Reinstead and Amortisation of Arrangement fee and upfront fee on borrowing                     | 19  | (2)   |
| Fair valuation of government grants  | 6   | 18  |
| Fair valuation of corporate gurantee   | 27  | 80  |
| Deprication of reinsted Assets   | (1)                                       | (2)   |
| Actuarial gains on gratuity from classified from profit and loss to other Comprehensive income | (4)                                       | (13)  |
| Taxation Imapcts on Ind AS adjustments   | 90  | 174   |
| <b>Profit After Tax as reported under IND AS</b>   | <b>(616)</b>                              | <b>(613)</b>                                  |
| Other Comprehensive Income / Expenses (Net of Taxes)   | (156)                                     | (1,000)                                       |
| <b>Total Comprehensive Income as reported under Ind AS</b>                                     | <b>(772)</b>                              | <b>(1,613)</b>                                |

- 4 During the quarter ended 31st December 2017 the company has made a general provision of Rs. 50 lakh (previous period Rs. 269 lakh) against trade receivables as per expected credit loss model under Ind AS. The corosponding figures for the nine months ended 31st December 2017 is 445 lakhs ( Previous period Rs. 514 lakhs ) The amounts are disclosed under Other Expenses.
- 5 The figures for the previous period have been regrouped / reclassified / rearranged , wherever necessary, to corospond with the current periods classification / disclosure.

Place Mumbai  
Date 14th February 2018

For and on behalf of the Board of Directors



Executive Director