

30<sup>th</sup> May, 2018

RIFL/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 Sir(s),

**Sub. : Outcome of the meeting of Board of Directors held on 30<sup>th</sup> May, 2018**

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 30<sup>th</sup> May, 2018, inter-alia, considered and approved the audited standalone and consolidated financial statements of the Company for the quarter and year ended 31<sup>st</sup> March, 2018.

Please find enclosed herewith the audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2018 in the format prescribed under Regulation 33 of the said Regulation. (Refer Annexure - A)

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

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

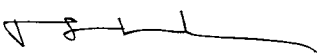
The meeting concluded at 3.00 P.M.

We hope you will find the above in order.

Thanking you,

Yours faithfully,

**For Ruchi Infrastructure Ltd.**



**Executive Director**

**Enclosures: As Above**

**RUCHI INFRASTRUCTURE LTD**  
CIN NO L65990MH1984PLC033878

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

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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2018 ( Rs. Lacs )**

Particulars	STANDALONE				CONSOLIDATED		
	3 months ended 31.03.2018	3 months ended 31.12.2017	3 months ended 31.03.2017	Year ended 31.03.2018	Year ended 31.03.2017	Year ended 31.03.2018	Year ended 31.03.2017
	(Audited )	(Unaudited )	(Audited )	(Audited )	(Audited )	(Audited )	(Audited )
I Income							
Revenue from operations	849	787	14896	3659	29339	7648	31518
II. Other Income	1405	132	430	1728	738	1591	586
III. Total Income ( I + II )	2254	919	15326	5387	30077	9239	32104
IV. Expenses							
(a) Cost of Materials Consumed	47	36	35	163	884	163	884
(b) Purchases of Stock In Trade	329	-	2346	329	3,422	2,214	3,921
(c) Changes In Inventories of finished goods , work in progress and stock in trade	(328)	(4)	9560	(159)	17,887	(159)	17,887
(d) Employee benefits expenses	197	165	175	704	735	777	763
(e) Finance Cost	346	358	546	1,449	2,547	2,231	3,391
(f) Depreciation, amortisation and Impairment Expense	333	333	353	1,335	992	2,409	2,224
(g) Other Expenses	1335	420	1568	2,781	3,524	2,910	3,674
Total Expenses (IV)	2259	1308	14583	6602	29991	10545	32744
V Profit / (loss) before exceptional items and tax ( III - IV )	(5)	(389)	743	(1,215)	86	(1,306)	(640)
VI Share of Net Profit / ( loss ) of Associate	-	-	-	-	-	1	26
VII Minority Interest	-	-	-	-	-	(0)	(0)
VIII Exceptional Items	-	-	104	-	104	-	104
IX Profit / (loss) before tax ( V +VI+VII- VIII )	(5)	(389)	639	(1,215)	(18)	(1,305)	(718)
X Tax Expenses							
Current Tax	58	-	56	58	52	61	58
Deferred Tax	(96)	(282)	(71)	(505)	(111)	(506)	(75)
XI Profit / (loss) for the period (IX-X)	33	(107)	654	(768)	41	(860)	(701)
XII Other Comprehensive Income							
(a) Items that will not be reclassified to profit or loss	(412)	(323)	725	(859)	(271)	(859)	(271)
Tax Relating to above Items	31	(2)	(1)	35	(5)	35	(5)
(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Tax Relating to above Items	-	-	-	-	-	-	-
XIII Total Comprehensive Income for the period (XI + XII )	(348)	(432)	1378	(1,592)	(235)	(1,684)	(977)
XIV Paid up Equity Share Capital ( Face Value of Re 1 each)	2052	2052	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.)	(0.03)	(0.10)	0.27	(0.57)	(0.17)	(0.61)	(0.53)
b) Diluted (Rs.)	(0.03)	(0.10)	0.27	(0.57)	(0.17)	(0.61)	(0.53)
Earning per equity share of face value of Re 1 each							
Basic and Diluted earning per share after Exceptional Items							
a) Basic (Rs.)	(0.03)	(0.10)	0.27	(0.57)	(0.17)	(0.61)	(0.53)
b) Diluted (Rs.)	(0.03)	(0.10)	0.27	(0.57)	(0.17)	(0.61)	(0.53)

For and on behalf of the Board of Directors

Place Indore  
Date 30th May 2018

Executive Director

**RUCHI INFRASTRUCTURE LTD**

CIN NO L65990MH1984PLC033878

Regd. Office :615, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

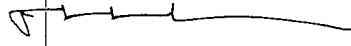
Phone : 022-66560600

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

PARTICULARS	STANDALONE				CONSOLIDATED			
	3 months ended 31.03.2018	3 months ended 31.12.2017	3 months ended 31.03.2017	Year ended 31.03.2018	Year ended 31.03.2017	Year ended 31.03.2018	Year ended 31.03.2017	
	(Audited )	(Unaudited )	(Audited )	(Audited )	(Audited )	(Audited )	(Audited )	
<b>Segment Revenue</b>								
Commodities	99	-	14,043	349	26009	2533	26609	
Infrastructure	693	736	788	3,081	3095	4886	4674	
Others	57	51	65	229	235	229	235	
Unallocable	-	-	-	-	-	-	-	
<b>Total Segment Revenue</b>	<b>849</b>	<b>787</b>	<b>14,896</b>	<b>3,659</b>	<b>29339</b>	<b>7648</b>	<b>31518</b>	
Less : Inter segment Revenue								
<b>Net Sales/Income from operations</b>	<b>849</b>	<b>787</b>	<b>14,896</b>	<b>3,659</b>	<b>29,339</b>	<b>7,648</b>	<b>31,518</b>	
<b>Segment Results</b> (Profit/(loss) before tax and interest from each segment)								
Commodities	(953)	(25)	1,062	(1,285)	1,558	(973)	1,995	
Infrastructure	1,551	195	188	2,398	1,162	2,802	1,564	
Others	11	11	27	47	44	47	47	
Unallocable	(268)	(212)	12	(926)	(131)	(951)	(855)	
<b>Total</b>	<b>341</b>	<b>(31)</b>	<b>1,289</b>	<b>234</b>	<b>2,633</b>	<b>925</b>	<b>2,751</b>	
Less: (i) Finance Cost	346	358	546	1,449	2,547	2,231	3,391	
(ii) Other Unallocable Expenses net of Unallocable Income			104		104		104	
<b>Profit for the Period Before Tax, Share in Profit/(Loss) of associate, Minority Interest</b>	<b>(5)</b>	<b>(389)</b>	<b>639</b>	<b>(1,215)</b>	<b>(18)</b>	<b>(1,306)</b>	<b>(744)</b>	
<b>Segment Assets</b>								
Commodities	6,285	9,438	14,550	6,285	14,550	6,534	14,550	
Infrastructure	15,347	15,566	15,183	15,347	15,183	23,637	25,021	
Others	199	164	199	199	199	199	199	
Unallocable	18,328	17,950	18,448	18,328	18,448	17,521	17,510	
<b>Total Assets</b>	<b>40,159</b>	<b>43,118</b>	<b>48,380</b>	<b>40,159</b>	<b>48,380</b>	<b>47,891</b>	<b>57,280</b>	
<b>Segment Liabilities</b>								
Commodities	8,666	10,509	13,564	8,666	13,564	8,687	13,573	
Infrastructure	872	1,479	820	872	820	898	1,396	
Others	3	6	34	3	34	3	34	
Unallocable	16,682	16,939	18,434	16,682	18,434	23,032	25,322	
<b>Total Liabilities</b>	<b>26,223</b>	<b>28,933</b>	<b>32,852</b>	<b>26,223</b>	<b>32,852</b>	<b>32,620</b>	<b>40,325</b>	

For and on behalf of the Board of Directors

Place Indore  
Date 30th May 2018

  
Executive Director

**RUCHI INFRASTRUCTURE LTD**  
CIN NO L65990MH1984PLC033878

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

STATEMENT OF ASSETS AND LIABILITIES - Rs. Lacs

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
<b>I. ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	18,368	19,816	26011	28533
(b) Capital work-in-progress	949	-	1091	142
(c) Intangible assets	152	166	1767	1782
(d) Financial Assets				
(i) Investments	6,651	6,690	4114	4152
(ii) Others	404	459	404	460
(e) Deferred tax Assets (Net)	476	-	476	-
(f) Other non-current assets	2,031	2,008	2045	2010
<b>Total Non-current assets</b>	<b>29,031</b>	<b>29,139</b>	<b>35,908</b>	<b>37,079</b>
<b>Current assets</b>				
(a) Inventories	1,581	1,428	1581	1,428
(b) Financial Assets				
(i) Investments	11	11	11	11
(ii) Trade receivables	3,145	11,117	3560	11,641
(iii) Cash and cash equivalents	832	1,540	1075	2,060
(iv) Bank balances other than (iii) above	173	59	203	102
(v) Loans	1,446	761	1487	408
(vi) Others	2,981	3,271	2967	3,276
(c) Other Current Assets	959	1,054	1099	1,275
<b>Total Current assets</b>	<b>11,128</b>	<b>19,241</b>	<b>11,983</b>	<b>20,201</b>
<b>Total Assets</b>	<b>40,159</b>	<b>48,380</b>	<b>47,891</b>	<b>57,280</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	2,052	2,052	2,052	2,052
(b) Other Equity	11,884	13,476	13218	14,902
<b>Total Equity</b>	<b>13,936</b>	<b>15,528</b>	<b>15,270</b>	<b>16,954</b>
Non Controlling Interest	-	-	1	1
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15,551	16,647	21300	22991
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	-	-	-	-
(b) Provisions	32	28	34	28
(c) Deferred tax liabilities (Net)	-	64	-	65
(d) Other non-current liabilities	494	501	494	501
<b>Total Non-Current Liabilities</b>	<b>16,077</b>	<b>17,240</b>	<b>21,828</b>	<b>23,585</b>
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	377	-	377
(ii) Trade payables	8,745	13,674	8755	13,683
(iii) Other financial liabilities	1,039	1,161	1664	2,384
(b) Other current liabilities	355	390	366	286
(c) Provisions	7	10	7	10
<b>Total Current liabilities</b>	<b>10,146</b>	<b>15,612</b>	<b>10,792</b>	<b>16,740</b>
<b>Total Equity and Liabilities</b>	<b>40,159</b>	<b>48,380</b>	<b>47,891</b>	<b>57,280</b>

For and on behalf of the Board of Directors

Place Indore  
Date 30th May 2018



Executive Director

**NOTES :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 30th May 2018.
- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of Companies ( Indian Accounting Standard) Amendment Rules, 2016 and in terms of Regulation 33 of the SEBI (Listing Obligation Requirements) regulation , 2015 and SEBI Circular dated 6th July 2016.
- Reconciliation of the standalone financial results of quarter ended Mar 31, 2017 and Year ended Mar 31, 2017 to those reported under previous Generally Accepted Accounting Principles ( GAAP ) are summarised as follows :

**(a) Reconciliation of Previously reported Net Profit & Loss**

Particulars	Quarter ended Mar 31, 2017 (Rs., In Lakh)	Year ended Mar 31, 2017 (Rs., In Lakh)
<b>Profit After Tax as Reported under Previous GAAP</b>	(624)	(997)
Reclassification of Income / Expenses in to Other Comprehensive Income	1,034	1,034
Incremental provision on expected credit loss model	139	(374)
Reinstated and Amortisation of Arrangement fee and upfront fee on borrowing	(1)	17
Fair valuation of government grants	5	23
Fair valuation of corporate gurantee	26	106
Depriciation of reinstated Assets	1	(2)
Actuarial gains on gratuity from classified from profit and loss to other Comprehensive income	(4)	(18)
Taxation imapcts on Ind AS adjustments	78	251
<b>Profit After Tax as reported under IND AS</b>	<b>654</b>	<b>40</b>
Other Comprehensive Income / Expenses (Net of Taxes)	724	(275)
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>1,378</b>	<b>(235)</b>

**(b) Reconciliation of Equity**

Particulars	Year ended Mar 31, 2017 (Rs., In Lakh)
<b>Equity as Reported under Previous GAAP</b>	<b>21,151</b>
Reclassification of Prefrance Shares in to the borrowing	(5,461)
Incremental provision on expected credit loss model	(497)
Reinstated and Amortisation of Arrangement fee and upfront fee on borrowing	42
Reinstated and fair valuation of government grants	(479)
Reinstated and fair valuation of corporate gurantee	(106)
Depriciation of reinstated Assets	(2)
Actuarial gains on gratuity from classified from profit and loss to other Comprehensive income	(18)
Others (Taxation imapcts on Ind AS adjustments)	898
<b>Equity as reported under Ind AS</b>	<b>15,528</b>

During the quarter ended 31st March 2018 the Company has made a provison of Rs.993 Lacs ( Previous period Rs.221 Lacs) against trade receivables as per expected credit loss model under Ind AS. The corosponding figures for the year ended 31st March 2018 & 2017 are Rs . 1438 lacs and Rs. 734 lacs )

- The figures for the previous period / year have been regrouped / reclassified / rearranged , wherever necessary, to corospond with the current periods classificate / disclosure.

For and on behalf of the Board of Directors

Place Indore  
Date 30th May 2018

Executive Director

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

To,

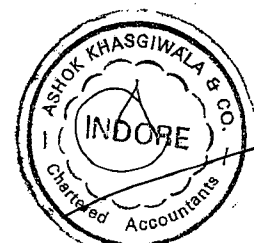
The Board of Directors,  
Ruchi Infrastructure Limited

We have audited the accompanying statement of standalone financial result of Ruchi Infrastructure Limited ('the Company') for the quarter and year ended 31<sup>st</sup> March 2018 ('standalone financial results') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the 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/CMD15/2015 dated November 30, 2015. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2018 and corresponding quarter ended 31<sup>st</sup> March, 2017 as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the relevant financial year which had only been reviewed and were not subjected to audit.

The standalone financial statements have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards (Ind AS), prescribed, under section 133 of the Companies Act, 2013 read with the Relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. The financial information pertaining to the quarter and year ended 31<sup>st</sup> March 2017 included in the statement prepared in accordance with the Companies (Accounting Standards) Rules, 2006 has been restated to comply with the Indian Accounting Standards (Ind AS) and included in this Statement as figures for corresponding previous year and quarter. We have audited the adjustments made to the previously issued financial information upon transition to Ind AS.

These standalone financial results have been prepared on the basis of the Annual Ind AS financial statements and reviewed quarterly financial result up to the end of the quarter ended 31<sup>st</sup> December 2017, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such annual Ind AS financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the



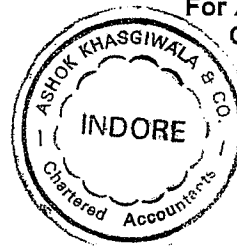
amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

### Opinion


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

- i. are presented in accordance with the requirement of regulation 33 of the SEBI (listing obligation & disclosure requirement) Regulation, 2015, and SEBI circular 5 July 2016 in this regard; and
- ii. give a true and fair view of standalone net profit (Financial performance including other comprehensive income) and other financial information for the quarter and year ended 31 March 2018.

Date : 30.05.2018  
Place : Indore



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

  
CA Ashok Khasgiwala  
(Partner)  
M.No. 070288

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

To  
Board of Directors of  
Ruchi Infrastructure Limited

We have audited the accompanying Statement of consolidated financial results of Ruchi Infrastructure Limited ("the Holding Company") and its Subsidiaries ("the Holding company and its subsidiaries together referred to as "the Group") and share of profit (loss) its associate for period 01.04.2017 to 31.03.2018, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations 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/CMD15/2015 dated November 30, 2015.

These consolidated financial results are the responsibility of the Holding company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements. Our responsibility is to express an opinion on these financial results. The Financial Statements are in accordance with the Indian Accounting Standard, prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. The financial information pertaining to the year ended 31st March 2017 included in the statement prepared in accordance with the Companies (Accounting Standards) Rules, 2006 has been restated to comply with the Indian Accounting Standards (Ind AS) and included in this Statement as figures for corresponding previous year. We have audited the adjustments made to the previously issued financial information upon transition to Ind AS.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India and auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes evaluating the appropriateness of the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial results. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statement of 2 subsidiaries whose financial statements reflect total assets of Rs. 8509.96 lacs as at 31st March, 2018, total revenues of Rs. 1956.22 lacs and net loss of Rs. 450 lacs and other comprehensive income Nil for the year ended on that date as considered in the consolidated financial statements. The Statement also include the Group's share of total profit after tax of Rs. 0.74 lacs for the year ended March 31, 2018, as considered in the Statement, in respect of one associates whose financial information have not been audited by us.

The financial information of these subsidiaries and associate have been audited by other auditors whose reports has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the reports of such other auditors.



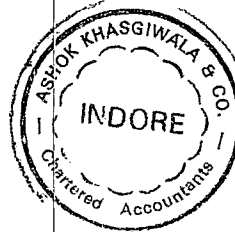


Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of such other auditors.

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

- (i) Include the financial results of Mangalore Liquid Impex Pvt. Ltd.; Ruchi Renewable Energy Pvt. Ltd.; and Peninsular Tankers Pvt Ltd and group share of profit (loss) in Narang and Ruchi Developers (associate).
- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5<sup>th</sup> July 2016; and
- (iii) Give a true and fair view of the consolidated net profit (Financial performance including other comprehensive income) and other financial information as well as consolidated year to date results for the period from 01.04.2017 to 31.03.2018.

Date : 30.05.2018  
Place : Indore



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

CA Ashok Khasgiwala  
( Partner)

M.No. 070288