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## RUCHI INFRASTRUCTURE LIMITED

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

RIFL/2017

30<sup>th</sup> May, 2017

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, 2017**

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, 2017, 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, 2017.

Please find enclosed herewith the audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017 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 7.50 pm.

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**

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

*Annexure A*

Part I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017		STANDALONE				CONSOLIDATED		
		Quarter Ended		YEAR ENDED		YEAR ENDED		
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
PARTICULARS		Audited	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations *							
	(a) Net Sales/Income from operations (Net of excise duty)	14,896	1,260	62,897	29,339	2,32,226	31,357	2,32,561
	(b) Other Operating Income	-	-	9	-	47	161	47
	<b>Total income from operations(net)</b>	<b>14,896</b>	<b>1,260</b>	<b>62,906</b>	<b>29,339</b>	<b>2,32,273</b>	<b>31,518</b>	<b>2,32,608</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	35	45	2,722	884	2,845	884	2,845
	(b) Purchases of stock-in-trade	2,346	1,026	37,856	3,422	1,85,285	3,922	1,85,445
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,560	(536)	20,615	17,887	33,749	17,888	33,749
	(d) Employee benefits expenses	173	147	235	719	816	747	817
	(e) Depreciation and amortisation expense	357	235	255	1,019	1,000	2,251	1,123
	(f) Other expenses	2,738	342	1,322	4,155	5,730	4,307	5,487
	<b>Total Expenses</b>	<b>15,209</b>	<b>1,259</b>	<b>63,005</b>	<b>28,086</b>	<b>2,29,425</b>	<b>29,999</b>	<b>2,29,466</b>
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	(313)	1	(99)	1,253	2,848	1,519	3,142
4	Other Income	400	92	212	609	286	563	180
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	<b>87</b>	<b>93</b>	<b>113</b>	<b>1,862</b>	<b>3,134</b>	<b>2,082</b>	<b>3,322</b>
6	Finance costs	543	774	834	2,562	3,557	3,401	3,574
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>	<b>(456)</b>	<b>(681)</b>	<b>(721)</b>	<b>(700)</b>	<b>(423)</b>	<b>(1,319)</b>	<b>(252)</b>
8	Exceptional Items	104	-	-	104	-	104	-
9	Profit/(Loss) from ordinary activities before tax(7+8)	<b>(560)</b>	<b>(681)</b>	<b>(721)</b>	<b>(804)</b>	<b>(423)</b>	<b>(1,423)</b>	<b>(252)</b>
10	Tax Expenses	62	(197)	(156)	192	76	58	355
11	<b>Net Profit/(Loss) from ordinary activities after tax(9-10)</b>	<b>(622)</b>	<b>(484)</b>	<b>(565)</b>	<b>(996)</b>	<b>(499)</b>	<b>(1,481)</b>	<b>(607)</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13	Profit/(Loss) for the period before Share in Profit of associate & Minority Interest	<b>(622)</b>	<b>(484)</b>	<b>(565)</b>	<b>(996)</b>	<b>(499)</b>	<b>(1,481)</b>	<b>(607)</b>
14	<b>Share in Profit of Associate</b>						<b>25</b>	<b>82</b>
15	<b>Minority Interest</b>						-	-
16	<b>Profit for the year</b>	<b>(622)</b>	<b>(484)</b>	<b>(565)</b>	<b>(996)</b>	<b>(499)</b>	<b>(1,456)</b>	<b>(525)</b>
17	Paid up - Equity Share Capital (Face value Re.1/- per share)	2052	2052	2052	2052	2052	2052	2,052
	Preference Share Capital (Face value Rs.100/- per share)	5461	5461	5461	5461	5461	5461	5,461
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	14,241	-	16,165
19(I)	<b>Earning per share (before extraordinary items) (of Re. 1/-each) (not annualised)( in Rs. Per share)</b>							
	a) Basic	(0.35)	(0.28)	(0.32)	(0.68)	(0.44)	(0.91)	(0.49)
	b) Diluted	(0.35)	(0.28)	(0.32)	(0.68)	(0.44)	(0.91)	(0.49)
19(II)	<b>Earning per share (after extraordinary items) (of Re. 1/-each) (not annualised)( in Rs. Per share)</b>							
	a) Basic	(0.35)	(0.28)	(0.32)	(0.68)	(0.44)	(0.91)	(0.49)
	b) Diluted	(0.35)	(0.28)	(0.32)	(0.68)	(0.44)	(0.91)	(0.49)



**RUCHI INFRASTRUCTURE LTD**

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

**STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs.in Lacs)

PARTICULARS	STANDALONE				CONSOLIDATED		
	Quarter Ended			YEAR ENDED		YEAR ENDED	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>1 Segment Revenue</b>							
Commodities	14,042	613	61,962	26,009	2,28,063	26,609	2,28,242
Infrastructure	788	593	886	3,095	3,985	4,674	4,141
Others	66	54	58	235	225	235	225
<b>Total Segment Revenue</b>	<b>14,896</b>	<b>1,260</b>	<b>62,906</b>	<b>29,339</b>	<b>2,32,273</b>	<b>31,518</b>	<b>2,32,608</b>
Less : Inter segment Revenue		-	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>14,896</b>	<b>1,260</b>	<b>62,906</b>	<b>29,339</b>	<b>2,32,273</b>	<b>31,518</b>	<b>2,32,608</b>
<b>2 Segment Results</b>							
(Profit/(loss) before tax and interest from each segment)							
Commodities	913	(4)	52	1,896	1,847	1,995	1,865
Infrastructure	191	142	341	1,171	1,839	1,341	1,564
Others	27	1	16	50	47	50	47
Unallocable	(1,044)	(46)	(296)	(1,256)	(599)	(1,304)	(154)
<b>Total</b>	<b>87</b>	<b>93</b>	<b>113</b>	<b>1,861</b>	<b>3,134</b>	<b>2,082</b>	<b>3,322</b>
Less: (i) Finance Cost	543	774	834	2,562	3,557	3,401	3,574
(ii) Other unallocable expenditure net of Unallocable income	104	-	-	104	-	104	-
<b>Profit for the Period Before Tax</b>	<b>(560)</b>	<b>(681)</b>	<b>(721)</b>	<b>(805)</b>	<b>(423)</b>	<b>(1,423)</b>	<b>(252)</b>
<b>3 Segment Assets</b>							
Commodities	15,001	29,392	37,305	15,001	37,305	15,332	37,875
Infrastructure	15,179	15,262	15,472	15,179	15,472	24,623	25,563
Others	206	218	210	206	210	206	210
Unallocable	17,795	18,881	12,784	17,795	12,784	16,955	13,103
<b>Total Assets</b>	<b>48,181</b>	<b>63,753</b>	<b>65,771</b>	<b>48,181</b>	<b>65,771</b>	<b>57,116</b>	<b>76,751</b>
<b>Segment Liabilities</b>							
Commodities	13,563	18,458	20,656	13,563	20,656	13,573	20,822
Infrastructure	296	315	261	296	261	7,930	1,984
Others	34	2	11	34	11	34	11
Unallocable	13,137	23,204	23,089	13,137	23,089	12,962	30,254
<b>Total Liabilities</b>	<b>27,030</b>	<b>41,979</b>	<b>44,017</b>	<b>27,030</b>	<b>44,017</b>	<b>34,499</b>	<b>53,071</b>



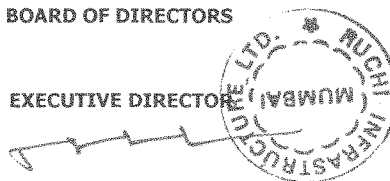
**RUCHI INFRASTRUCTURE LTD**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lacs)

	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2017	As at (previous year end) 31.03.2016	As at 31.03.2017	As at (previous year end) 31.03.2016
		Audited	Audited	Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
(1)	Shareholders' funds				
	(a) Share capital	7,513	7,513	7,513	7,513
	(b) Reserves and surplus	13,637	14,241	15,104	16,165
	(c) Money received against share warrants	-	-	-	-
	<b>Sub-total-Shareholders' funds</b>	<b>21,150</b>	<b>21,754</b>	<b>22,617</b>	<b>23,678</b>
(2)	Share application money pending allotment	-	-	-	-
(3)	Minority interest	-	-	1	1
(4)	Non-current liabilities				
	(a) Long-term borrowings	11,228	2,422	17,637	9,622
	(b) Deferred tax liabilities (Net)	292	151	116	116
	(b) Other Long Term Liabilities	-	2,565	-	2,565
	(d) Long-term provisions	28	33	28	32
	<b>Sub-total-Non-current liabilities</b>	<b>11,548</b>	<b>5,171</b>	<b>17,781</b>	<b>12,335</b>
(5)	Current liabilities				
	(a) Short-term borrowings	377	19,569	377	19,569
	(b) Trade payables	13,673	18,093	14,036	19,713
	(c) Other current liabilities	1,421	755	2,294	1,024
	(d) Short-term provisions	10	428	10	428
	<b>Sub-total-current liabilities</b>	<b>15,481</b>	<b>38,845</b>	<b>16,717</b>	<b>40,734</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>48,179</b>	<b>65,770</b>	<b>57,116</b>	<b>76,748</b>
<b>B.</b>	<b>ASSETS</b>				
(1)	Non-current assets				
	(a) Fixed assets	20,633	15,391	29,492	25,481
	(b) Goodwill on consolidation	-	-	1,615	1,615
	(c) Non-current investments	6,011	8,051	3,473	5,514
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	1,522	1,875	1,754	1,889
	(f) Other non-current assets	459	456	459	456
	<b>Sub-total-Non-current Assets</b>	<b>28,625</b>	<b>25,773</b>	<b>36,793</b>	<b>34,955</b>
(2)	Current assets				
	(a) Current investments	37	1	37	1
	(b) Inventories	1,428	19,902	1,428	19,902
	(c) Trade receivables	11,613	14,271	12,352	14,781
	(d) Cash and Bank Balances	1,599	418	2,162	1,703
	(e) Short-term loans and advances	2,307	2,821	1,770	2,871
	(f) Other current assets	2,570	2,584	2,574	2,535
	<b>Sub-total-Current Assets</b>	<b>19,554</b>	<b>39,997</b>	<b>20,323</b>	<b>41,793</b>
	<b>TOTAL -ASSETS</b>	<b>48,179</b>	<b>65,770</b>	<b>57,116</b>	<b>76,748</b>

For AND ON BEHALF OF THE BOARD OF DIRECTORS

EXECUTIVE DIRECTOR



**Notes:**

- 1 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 2017.
- 2 The figures for the quarter ended 31st March, 2017 and corresponding quarter ended 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and year to date financials upto third quarter of the respective financial year.
- 3 The results of Subsidiary Companies and Associate have been considered in the consolidated financial statements after making necessary adjustments in respect of differences in accounting policies. During the quarter ended 31st March 2017, Union Infrastructure Solutions Pvt Ltd ceased to be a subsidiary of the Company.
- 4 Other expenses for the quarter and year ended 31st March 2017 includes the following :
  - a. Provision for diminution in value of Investments- Rs. 1,034 lacs
  - b. Provision for doubtful debts -Rs. 360 lacs
- 5 The Company has revised the remaining useful life of intangible assets. Consequently depreciation related to earlier year amounting to Rs. 104 lacs has been provided in the books and shown as exceptional item.
- 6 Previous period figures have been re-grouped/re-classified / re-arranged to make them comparable with those of current period.

Place : Mumbai  
Date : 30th May 2017

For and on behalf of the Board of Directors



Executive Director

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

To  
The Board of Directors of  
Ruchi Infrastructure Limited

We have audited the quarterly standalone financial results of Ruchi Infrastructure Limited for the quarter ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone quarterly as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5<sup>th</sup> July 2016; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

The Financial Results includes the result for the quarter ended 31<sup>st</sup> March, 2017 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 subject to limited review by us.

Date : 30.05.2017  
Place : Mumbai

For Ashok Khasgiwala & Co.  
Chartered Accountants  
(Firm Reg. No. 0743C)



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") for period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 which are in accordance with the Accounting Standard, prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results.

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 3 subsidiaries whose financial statements reflect total assets of Rs. 10105.45 lacs as at 31st March, 2017, total revenues of Rs. 1755.10 lacs and net loss of Rs. 560.95 lacs for the year ended on that date as considered in the consolidated financial statements. Two of these financial statements and other financial information have been audited by other auditors whose reports has been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors. One of the unaudited financial statement was certified by management is considered for consolidation.



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.; Union Infrastructure Solutions Pvt. Ltd (subsidiary up to 09.02.2017) and Peninsular Tankers Pvt Ltd.
- (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 loss and other financial information as well as consolidated year to date results for the period from 01.04.2016 to 31.03.2017.

**For Ashok Khasgiwala & Co.**  
**Chartered Accountants**  
**(Firm Reg. No. 0743C)**

  
**CA Ashok Khasgiwala**  
**(Partner)**  
M.No. 070288

Date : 30.05.2017  
Place : Mumbai