

Ruchi Infrastructure Limited

The Board of Directors of the Company has approved the sale and transfer of the oil refining business of the Company being run at its plant situated at Kakinada, in the State of Andhra Pradesh to Ruchi Soya Industries Limited, as a going concern for a lump sum consideration of approximately Rs. 44 crore subject to adjustment for value of assets and liabilities as on the date of closing in accordance with the Business Transfer Agreement.

The oil refinery business proposed to be sold and transferred includes land, building, the refinery plant and its associated facilities, oil storage tanks, the net current assets, long term foreign currency loans and other liabilities.

The proposed sale and transfer of business will be subject to approval of shareholders, lenders and statutory / regulatory authorities as required.

The Board of Directors has also approved that Postal Ballot process / e-voting facility is to be provided to the members, for obtaining the requisite approval of members of the Company in terms of Section 180 of the Companies Act, 2013 for the aforesaid sale.

Mr. Dinesh Shahra, Director of the Company said, "This divestment of non-core activity will provide the Company with the financial flexibility to pursue new growth opportunities in India and focus on the infrastructure sector. We believe that this move will add long term strategic value to the Company and its stakeholders."

ASHISH MEHTA

COMPANY SECRETARY

November 14, 2013 Mumbai