FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Ruchi Soya Industries Limited
2.	Annual financial statements for the year ended	March 31, 2015
3.	Type of Audit qualification	A. QUALIFIED OPINION B. DISCLAIMER OF OPINION: C. EMPHASIS OF MATTER
4.	Frequency of qualification	A. Appearing for the first time. B. Appearing for the first time. C. Repetitive from Financial year 2009-10.
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	**A. QUALIFIED OPINION :** Refer Audit Report and Note 35 and 36 of Standalone Financial Statements. **B. DISCLAIMER OF OPINION** : Refer Audit Report in Annual Report and Note 37 of Standalone Financial Statements. **C. EMPHASIS OF MATTER:** Refer Audit Report and Note 2 (M) of Standalone Financial Statements.
6.	Additional comments from the board/audit committee chair:	A. **QUALIFIED OPINION:** (1) The matter of excess remuneration of Rs. 1,87,36,956/- paid to Managing Director of the Company is being placed for consideration and approval of members at the ensuing annual general meeting scheduled to be held on 23rd September, 2015. The Company shall thereafter, seek approval of the Central Govt. under section 197 of the Companies Act, 2013 for waiver of the excess remuneration paid. (2) The Company has since recovered the excess remuneration of Rs. 11, 526/- paid to an earlier Executive Director of the Company. B. **DISCLAIMER OF OPINION:** The Company discovered in June, 2015 misappropriation of funds of approximately Rs. 900 lacs by certain employees of the Company at two of its branches situated in the State of Andhra Pradesh. The Company has recovered Rs. 164.06 lacs till date.The Company is in the process of filing complaints before judicial authorities and taking action for further recovery. The Company has taken steps to

		strengthen the internal controls and business processes, and improvements to information systems, which will augment effectiveness of its control systems. C. **EMPHASIS OF MATTER:** The accounting treatment of the utilization of the Business Development Reserve is as per the Scheme sanctioned by Hon'ble High Court of Mumbai.
7.	To be signed by- • Managing Director • Chief Financial Officer • Audit Committee Chairman • Auditor of the company	(Dinesh Shahra) (V. Suresh Kumar) (Sajeve Deora) For P.D.Kunte & Co. (Regd.) Chartered Accountants (Firm Reg. No: 105479W) (Gautam Jain) Membership No. 131214

Ruchi

BRAND & VALUE

Ruchi Soya Industries Limited

29th Annual Report 2014-15

Forward-looking Statement

In this Annual Report, we have disclosed forward looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral - that we periodically make contain forward looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realised, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward looking statement, whether as a result of new information, future events or otherwise.

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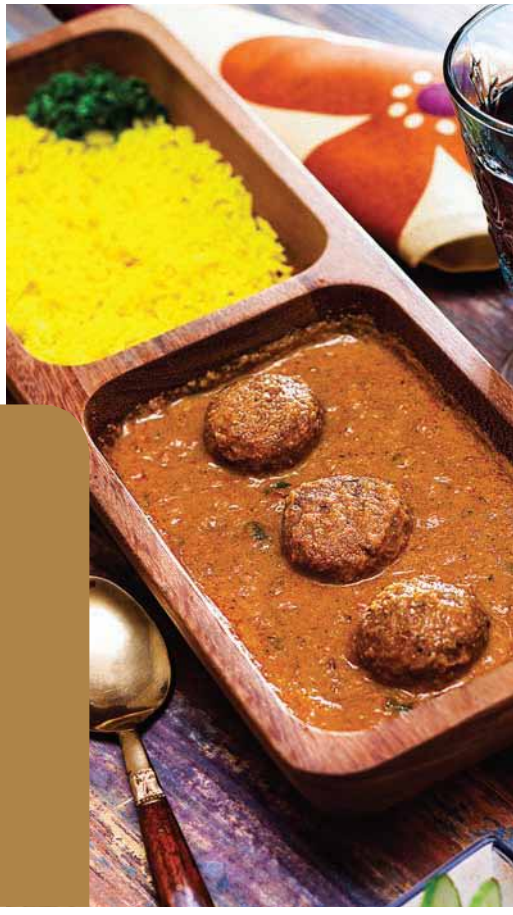
PREMIUM

BRAND	PRODUCTS
Nutrela	Soya Food Products Refined Oils (Soyabean, Groundnut, Cotton Seed, Sunflower, Mustard and Rice Bran)
Nutri Gold	Vanaspati

POWER

RUCHI SOYA'S VISION OF PROVIDING VALUE ADDED FOODS IN EVERY HOME FOR EVERYONE, EVERYWHERE, EVERY DAY IS BEING REALIZED THROUGH ITS LARGE PORTFOLIO OF BRANDS. OUR BRANDS PROVIDE MORE THAN JUST NUTRITION, TASTE AND QUALITY.



They are prudently formed lifestyle choices that offer trusted preferences in health and convenience, soon becoming a part of the consumer's life.

As a market leader, Ruchi Soya feels responsible for meeting and exceeding your expectations. Every brand is a result of comprehensive research, and answers deep-rooted consumer needs. Every brand is built on the core values of quality, trust and integrity. And every brand is testament to the Ruchi Soya's commitment to raise the benchmark in customized product development. We work to ensure the same level of commitment to quality, taste and nutrition across all our brands, to touch lives in a positive way and constantly earn consumers' trust.

BRAND	PRODUCTS
Mahakosh	Refined Oils (Soyabean, Groundnut, Cotton Seed, Mustard Oil and Rice Bran)
Sunrich	Refined Sunflower Oil

VALUE

BRAND	PRODUCTS
Ruchi Gold	Refined Oils (Mustard and Palmolein)
Ruchi Star	Refined Soyabean Oil
Ruchi No.1	Vanaspati

IN STEP WITH A HEALTHIER INDIA

RUCHI SOYA IS ONE OF THE LARGEST INTEGRATED OILSEED SOLVENT EXTRACTION AND EDIBLE OIL REFINING COMPANIES IN TERMS OF OILSEED CRUSHING AND OIL REFINING CAPACITY.

With expansion plans across its business verticals, it continues to consolidate and sustain its market leadership in edible oils, vanaspati, bakery fats and soya foods categories. The Company has built strong brand reputation and emotional connect through its consumer brands and products over the last two decades.

Over the years it has diversified its product portfolio to serve a larger section of the community with differentiated needs and tastes. Its strong brand portfolio and enhanced availability has ensured nourishment at almost every Indian home.

29
Years of Corporate existence

20
Manufacturing locations across India

BRANDS

- Nutrela, Mahakosh, Sunrich, Ruchi Gold, Ruchi Star and Soyumm are the flagship brands of Ruchi Soya
- Nutrela is the most respected soya foods brand in the country and has become generic to that category

RAW MATERIAL SECURITY

- In the business of edible oil manufacture, raw material security is critical
- Ruchi Soya enjoys a trusted two-decade relationship with credible plantation owners, which translates into a consistent supply of raw material and production consistency

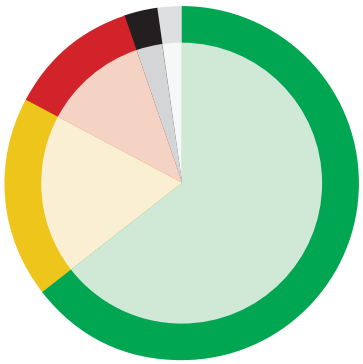
PRODUCT MIX

- The widespread product range enhances the Company's flexibility in being able to provide diverse products to suit different economic realities
- Ruchi Soya provides a complete vegetable oil solution comprising a range of oils and fats – soyabean, sunflower, mustard, rice bran, palmolein, groundnut, vanaspati and bakery fats

PAN-INDIA PRESENCE

- Processing plants across 20 locations in India, giving access to markets across India
- 106 company depots (with storage and other logistical facilities) which serve more than 5,000 distributors across the country reaching over 700,000 retail outlets

2014-15 Revenue Mix (%)



● Oils 67 ● Others 16 ● Extractions 12
● Vanaspati 3 ● Food Products 2

7 LAKH+

Retail stores across India

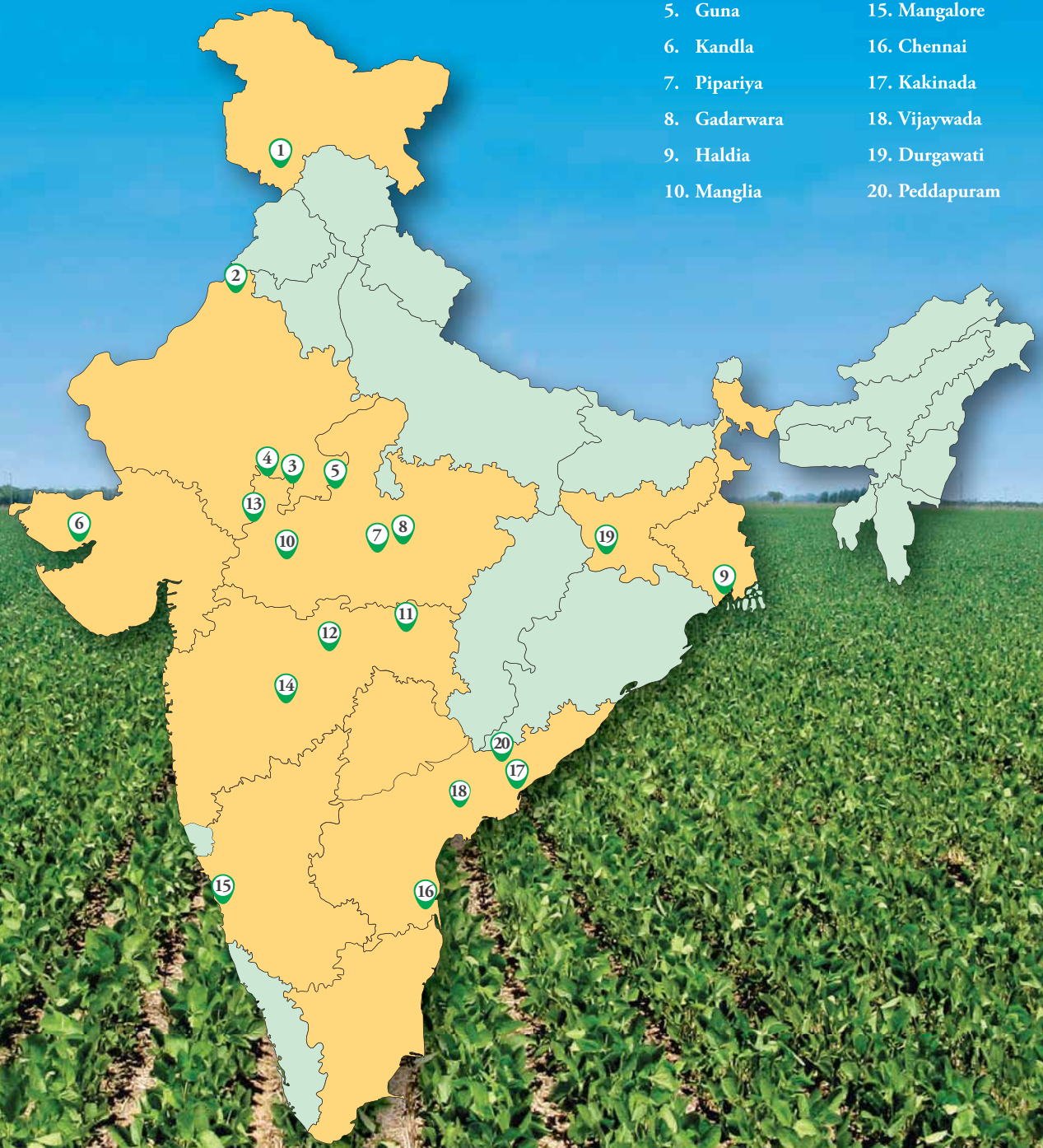
2 LAKH+

HECTARES

Land access in India for palm oil plantations with exclusive procurement rights across six states

MANUFACTURING LOCATIONS

1. Jammu
2. Sriganganagar
3. Baran
4. Kota
5. Guna
6. Kandla
7. Pipariya
8. Gadarwara
9. Haldia
10. Manglia
11. Nagpur
12. Washim
13. Daloda
14. Patalganga
15. Mangalore
16. Chennai
17. Kakinada
18. Vijaywada
19. Durgawati
20. Peddapuram



CAPACITY BREAK-UP

Oilseed Extraction

Annual Capacity
3.72 million metric tonnes

Facility Locations **10**

Edible Oil Refining

Annual Capacity
3.30 million metric tonnes

Facility Locations **14**

Palm Fruit Processing

Annual Capacity
0.90 million metric tonnes

Facility Locations **02**

Vanaspati & Bakery Fats

Annual Capacity
0.59 million metric tonnes

Facility Locations **08**

Soya Meal Extraction

Annual Capacity
3.05 million metric tonnes

Facility Locations **10**

Wind Power Generation

Annual Capacity
85.3 Megawatt

Facility Locations **11**

MESSAGE FROM THE MANAGING DIRECTOR

OUR CONTINUOUS FOCUS ON BRAND BUILDING AND ENHANCING OUR MANUFACTURING CAPABILITIES IS HELPING US ACHIEVE STRONG TOP LINE AND BOTTOM LINE GROWTH.

Dear Friends,

Reflecting on the year 2014-15, Ruchi Soya continued to execute its strategy of profitable growth, and delivered on its strategic ambition of building a smart marketplace for India. At Ruchi Soya, we manage with a long-term perspective. Our aim is to evolve Ruchi Soya into a company with an integrated global sourcing model for catering to one of the world's most potential market opportunities named India.

INDIA MARKET OPPORTUNITY

India is one of the most attractive consumer markets with a one billion plus opportunity. Young demographics, rising income levels and increased health awareness among both urban and rural consumers are helping drive consumption. Edible oil is a part of the staple cooking of every kitchen, thus recession proof. Also there has been a shift in consumer preference from unbranded to branded oil with the guarantee of purity, health and non-adulteration. A large opportunity too exists in the protein business for the company as today 70% of urban and rural Indians are deficit in consumption of protein and protein is an essential building block of the human body. Ruchi Soya through its pan India manufacturing and distribution of branded and bulk, low cost and high quality soya protein is in the best space to be able to contribute to bridging this gap and playing a role in improving the state of the nutrition security of the nation. Today our brands Nutrela, Sunrich, Mahakosh, Ruchi Gold and Ruchi Star constitute over 83% of our packed edible oil sales.

MAINTAINING THE GROWTH MOMENTUM

The Company posted a top line of ₹ 28,309 crore and profit after tax recorded 354% growth to ₹ 60.93 crore this year. Our continuous focus on brand building and enhancing our manufacturing capabilities is helping us achieve strong top line and bottom line growth. Our pan-India distribution reach and continuous investment in R&D is helping us deliver the message of 'good health and fitness' to millions of Indian households. Branded sales have grown from ₹ 6,965 crore to ₹ 8,357 crore, registering healthy growth of 19.98%. We market 1,20,000 tonnes per month and are the largest in the packaged edible oil segment and soya foods category in the country.

BUILDING ENDURING BRANDS

Our flagship brands performed well during the year. Consumers relate to our brands for purity, smell, taste and health. At Ruchi Soya, building FMCG brands, especially in the commodity-led edible oil sector, is a slow and steady game. It will require significant investments in brand building, advertisement spends and trade channel development. During the year, we re-launched Mahakosh and Sunrich to capture the leadership in edible oil segment. Madhuri Dixit was announced as the brand ambassador for Mahakosh and Priyanka Upendra for Sunrich. Having made the right moves, Ruchi Soya has achieved 18.5% market share of edible oil market in India and our brands Mahakosh, Sunrich and Ruchi Gold are the leaders in the branded edible oil market.

Our state-of-the-art manufacturing plants have indigenous technology based on our understanding of improving efficiency and quality. These efforts have led to better utilization of capacities. We endure to keep the consumer at the centre of everything we do and this single minded approach has helped us to deliver sustainable value profitably. Ruchi Soya is currently a market leader in the cooking oils category with one of the largest retail penetration of over 7 lakh retail outlets. Our strong and extensive network of depots, sale points, distributors, dealers and brokers across India has enabled us to reach a wide spectrum of customers.

> "We are positive about the long-term prospects for consumer products, thanks to consistent economic growth, low per capita consumption and the continued shift from the consumption of unbranded to quality branded products in our key markets.

OUTLOOK AND STRATEGY

We are positive about the long-term prospects for consumer products, thanks to consistent economic growth, low per capita consumption and the continued shift from the consumption of unbranded to quality branded products in our key markets. We will continue to strengthen our distribution reach and at the same time focus on brand building, product and packaging innovation, retail penetration and introduction of new products to strengthen our market presence.

Our key strategies focus on building a robust product portfolio across categories and explore growth opportunities globally. We also strive to improve upon operational efficacy, aggressively develop our customer reach, invest in brand-building activities and ensure customer satisfaction.

We have created a growth vision with multiple stakeholders and are answerable to each one of them. Concern for environment, people and communities in which we live is critical to success and deliver the company promise with a purpose.

I, on behalf of the entire leadership team at Ruchi Soya, deeply cherish the trust and support that you have provided to us in all these years. I seek your continued cooperation in creating sustainable value for the nation and for all those who have a stake in our progress.

Regards,

Dinesh Shahra
Managing Director

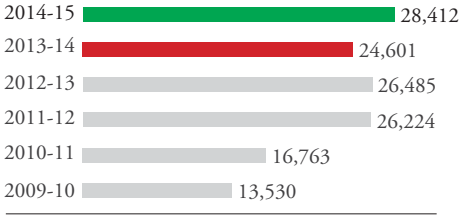
₹ 8,357 CRORE
Branded Sales for 2014-15

₹ 28,309 CRORE
Revenue for 2014-15

FINANCIAL PERFORMANCE

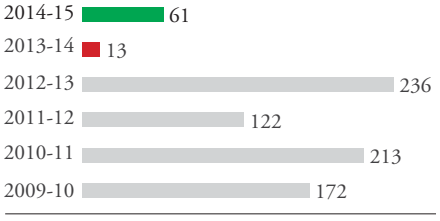
Revenue

₹ in crore



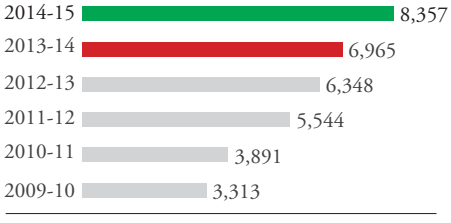
PAT

₹ in crore



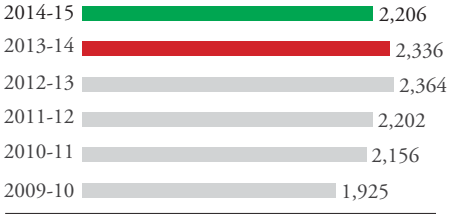
Branded Sales

₹ in crore



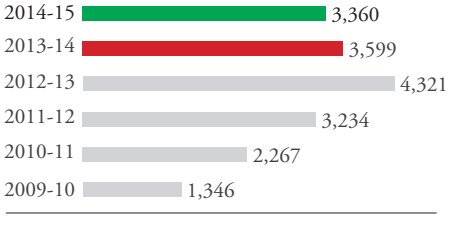
Net Worth

₹ in crore



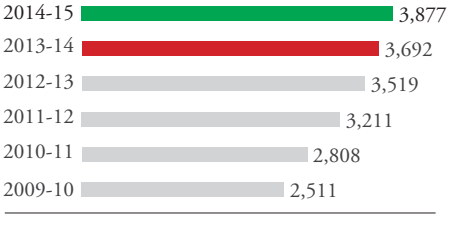
Export Sales

₹ in crore



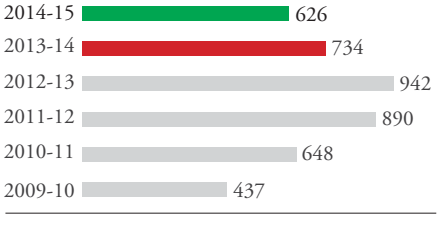
Gross Fixed Assets

₹ in crore

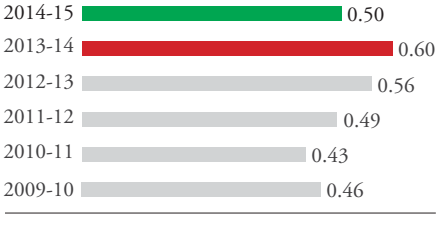


EBITDA

₹ in crore



Long-term debt-equity ratio



CREATING INDIA'S BELOVED BRANDS

AS URBAN INDIANS LEARN TO PRIORITIZE HEALTH OVER TASTE, EDIBLE OILS HAVE ALSO GAINED IMPETUS IN GRADUATING FROM BEING JUST A COOKING MEDIUM TO AN EFFECTIVE TOOL FOR LIFESTYLE IMPROVEMENT. TRADITIONALLY, THE INDIAN CUISINE HAS BEEN FAT-RICH.

HOWEVER, WITH CHANGING LIFESTYLES AND RISING HEALTH CONCERNS SUCH AS DIABETES, OBESITY AND CARDIO-VASCULAR DISEASES, GREATER IMPORTANCE IS BEING LAID ON CUTTING ALL UNHEALTHY COMPONENTS FROM LIFESTYLES – INCLUDING THOSE ON THE DINNER TABLE. MOREOVER, THE 'FEEL GOOD, LOOK GREAT' DESIRE HAS ALSO DEVELOPED INTO A POWERFUL DRIVER OF CHANGE IN WHAT INDIANS INGEST.

At Ruchi Soya, we recognize that we are in a business driven by perception. In view of this, we have selected to determinedly create a recall around the following attributes – 'healthy', 'range' and 'affordable'. Today, our brands are trusted by millions of consumers and are delighting their palate.

FUTURE PLANS

Ruchi Soya is focused on building India centric brands in the country's food sector, which deliver quality, purity, convenience and the trust that is associated with the 'Ruchi Soya' brand name.

Going forward the Company will be working towards:

- Enhance market share and brand premium across product categories – With significant brand and marketing spends, the Company will continue to ensure market share dominance in its traditional markets and increase market presence in new markets
- Widen product portfolio range – We plan to release an array of branded products across categories in the coming years, driven by changing consumption patterns and evolving consumer needs
- Profitable and inclusive growth – Ruchi Soya will continuously strive to create profitable growth which is equitable, inclusive and of sustainable nature. Improving margins across production, performance and financial parameters will be the key focus areas for ensuring stakeholder value creation. Our brand led strategy, coupled with low-cost integrated backend model will help us in lowering costs, realizing better brand premiums and delivering healthier margins

NUTRELA

Nutrela is one of the most trusted, 100% vegetarian Soya food brand in the country. It continues to be one of India's favourite and most rejoiced health food brands and offers innovative tasty solutions to consumers.

PRODUCTS

- Nutrela Soya Foods – Instant Soya Chunks, Soya Mini Chunks, Soya Chunks and Soya Granules
- Nutrela Healthy Oils – Sunflower, Soyabean and Mustard
- Nutrela Premium Table Spread

HEALTH BENEFITS

- Contains all essential amino acids, making it rich in proteins. It is light and easy to digest which is why it is excellent for growing children, expectant mothers and sportsmen
- Contains plant sterols that reduce cholesterol
- Helps reduce the risk of coronary heart disease
- It is low in fat and keeps you energetic and active throughout the day, making it perfect for those who are on a weight management programme

KEY HIGHLIGHTS

- Commands a formidable market share as well as substantial brand equity within its segment
- Nutrela is the largest selling soya foods brand in the country
- All India Market Share - 60%

MAHAKOSH

Mahakosh is synonymous to health and the same is emphasized through the brand's unique messaging of *'Fit hai toh Future hai'*.

PRODUCTS

- Mahakosh Refined Soyabean Oil
- Mahakosh Refined Cotton Seed Oil
- Mahakosh Filtered Groundnut Oil
- Mahakosh Sunflower Oil
- Mahakosh Rice Bran Oil
- Mahakosh Vanaspati Oil
- Mahakosh Mustard Oil

HEALTH BENEFITS

- Contains Omega 3 & 6, two essential fatty acids, which are important for brain development, immune system function and blood pressure regulation
- Contains both polyunsaturated and monounsaturated fats, which have been known to reduce serum cholesterol levels
- Polyunsaturated fatty acid (PUFA) naturally contains Vitamin E and has been fortified with Vitamins A, D & E

BRAND AMBASSADOR

Madhuri Dixit - epitomizes the modern cosmopolitan woman, who effortlessly delivers on her many roles – a working woman, a caring wife, a loving mother and a trendsetter celebrity.

KEY HIGHLIGHTS

- Second largest brand in the portfolio
- Turnover of over ₹ 2,000 crore
- All India Market Share – 5.3%

SUNRICH

Sunrich is a well-known sunflower oil brand in India. Sunrich Refined Sunflower Oil is light healthy oil ideal for your cooking. It has zero cholesterol and is enriched with vitamins.

PRODUCTS

- Sunrich Refined Sunflower Oil

HEALTH BENEFITS

- Refined through a unique 7-stage refining process so it eliminates most impurities
- Contains good levels of MUFA and PUFA for healthy heart
- Absorbs up to 15% less oil (compared to other ordinary sunflower oils)

BRAND AMBASSADOR

Popular South Indian actress Priyanka Upendra

KEY HIGHLIGHTS

- Doubled its market share in the southern market from 2.8% to 5.2% over a period of one year

RUCHI GOLD

Ruchi Gold is the market leader and the largest selling refined palm oil brand in the country.

PRODUCTS

- Ruchi Gold Refined Palmolein
- Ruchi Gold Mustard Oil (Kachchi Ghani)

HEALTH BENEFITS

- Low in saturated fat (good for heart)
- Rich in essential fatty acids (good for heath)
- Excellent source of vitamin E (anti-oxidant, radiant skin and good for heart)
- It is rich in alpha linolenic acid, which is a source of Omega-3 polyunsaturated fatty acids that protect the heart

KEY HIGHLIGHTS

- Ruchi Gold - India's largest selling single oil consumer brand
- All India Market Share - 9.7%

BOARD OF DIRECTORS

MR. KAILASH SHAHRA

Chairman

Experience

Mr. Shahra established a new milestone by setting-up India's first soyabean processing plant. He served as a member on the Board of Directors of Bank of India. He was also the Chairman of Soyabean Processors Association of India (SOPA), a body representing the Soyabean Industry in India.

Education

B.Com from Vikram University, Ujjain (M.P.).

Directorship of other companies

Anik Industries Limited, Shahra Brothers Private Limited, Indian Steel Corporation Limited, National Board of Trade Limited, Mahadeo Shahra & Sons Private Limited, Ruchi Strips & Alloys Limited, Shahra Sons Private Limited, Avantee Industries Private Limited and Federation of Indian Commodity Exchange.

Achievement and Awards

His stewardship has led the Ruchi Group to diversify its presence across several sectors - steel, dairy, real estate, infrastructure, mining & power - apart from agro-commodities. He was honoured with 'Global Legend Award' by Globoil in 2003 for having the largest market share of edible oil business in India.

He received the 'Udyog Ratna Award' by the Hon'ble Chief Minister of Madhya Pradesh in 2005 for his contribution to the economic development of Madhya Pradesh.

He was conferred with 'HT Lifetime Achievement Award' by one of India's leading newspapers, Hindustan Times, in 2006, in the category of Commerce & Industries.

MR. DINESH SHAHRA

Managing Director

Experience

Managing Director of Ruchi Soya Industries Limited since January 7, 1986.

Education

B.E. (Chemical Engineering) from HBTI, Kanpur (UP).

Directorship of other companies

Ruchi Worldwide Limited, Jafra Ruchi Cosmetics India Private Limited, Evershine Oleochem Limited, Shahra Brothers Private Limited, Shahra Estate Private Limited, Ruchi Infrastructure Limited, Mangalore Liquid Impex Private Limited, Brightstar Infrastructure Private Limited, Ruchi Green Energy Private Limited, Hightech Realties Private Limited, IFarm Venture Advisors Private Limited, IFarm Equity Advisors Private Limited, Delite Ventures Private Limited, Saharsh Brokers Private Limited, RSIL Holdings Private Limited, Ruchi Renewable Energy Private Limited, Ruchi Industries Pte. Limited and Ruchi Ethiopia Holdings Limited.

Achievement and Awards

He received 'Oilman of the Year' award by Globoil in 1999.

He was conferred with 'Globoil Man of the Decade' award in 2006.

He was also ranked as 'India's most valuable CEO / Managing Director', based on the past one-year performance in the category of large companies by the Businessworld magazine in November 2010.

MR. VIJAY KUMAR JAIN

Executive Director (Commercial)

Experience

Mr. Jain has over 36 years of experience across marketing, logistics, import & exports, bio fuels, public relations, business development and commercial, including taxation.

He is an Executive Committee member of Indian Vanaspati Producers Association and Biodiesel Association of India.

Currently, he is looking after overseas projects in addition to work related to import/export and taxation.

Education

B.Sc (Physics Hons.) from Delhi University and PGDBM from Bhartiya Vidya Bhawan.

Directorship of other companies

Evershine Oleochem Limited, Ruchi Worldwide Limited, Mrig Trading Private Limited, Uttaranchal Bio Fuels Limited, Ruchi Agri PLC, Ruchi Agri SARLU, Ruchi Agri Plantation (Cambodia) Pte. Limited, Palmolien Industries Pte. Ltd., Indian Vanaspati Producers Association, RSIL Holdings Private Limited and Union Infrastructure Solutions Private Limited.

MR. PRABHU DAYAL DWIVEDI

Independent Director

Experience

Mr. Dwivedi possesses rich experience in the banking industry. He was Managing Director of the State Bank of Saurashtra and also served four associate banks of the State Bank of India as a senior executive. He attended executive

development programmes in India (IIM Ahmadabad) and abroad. He also served as Banking Lokpal for Gujarat and union territories of Dadra, Nagar Haveli and Daman Diu. He was Regional Director of Indo-Overseas Chamber of Commerce & Industry.

Education

M.A. from Allahabad University, LLB (professional) from Punjab University and CAIIB, Diploma in Industrial Finance and Cooperation from Indian Institute of Bankers.

MR. SAJEVE DEORA

Independent Director

Experience

He is a practising Chartered Accountant since 1984, with expertise in financial re-constructions, acquisitions, mergers and corporate restructuring.

Education

B. Com from Delhi University and fellow member of The Institute of Chartered Accountants of India.

Directorship of other companies

Ruchi Infrastructure Limited, Deora Associates Private Limited, Jai Mata Glass Limited, Integrated Capital Services Limited, Thesgora Coal Private Limited, Green Infra Profiles Private Limited, Vippy Industries Limited, Greenway Advisors Private Limited, New Habitat Housing Finance and Development Limited.

MR. NAVAMANI MURUGAN

Independent Director

Experience

He is a retired Indian Administrative Service Officer, and the former Chairman & Managing Director of Tamil Nadu Urban Finance & Infrastructure Development Corporation Limited.

Education

M.Sc from Madras University and MBA from Texas, USA.

Directorship of other companies

Ruchi Infrastructure Limited, M.S.T. Enterprises Private Limited, Venturo Technologies Private Limited and Ruchi Worldwide Limited.

MR. NAVIN KHANDELWAL

Independent Director

Experience

He is a practising Chartered Accountant since 2002, and is associated with various management associations.

Education

B.Com from Devi Ahilya University, Indore, and a fellow member of The Institute of Chartered Accountants of India.

Directorship of other companies

National Steel & Agro Industries Limited, Ruchi Strips & Alloys Limited, Indian Steel Corporation Limited, Indian Steel SEZ Limited, Madhya Pradesh Stock Exchange Limited and Ruchi Worldwide Limited.

MRS. MEERA DINESH RAJDA

Independent Director

Experience

She has more than 34 years of experience in corporate social sector. She has worked as Head-HR and Head – Social Initiatives etc. in different organizations.

Education

BA from Bombay University and MLL & LW from Pune University.

Directorship of other companies

Ruchi Worldwide Limited

MANAGEMENT TEAM

A B RAO

aged 57 years is the Company's Vice President – Legal. He is a Bachelor of Law and an MBA (Marketing). He is heading the Legal Department of the Company. He has been with the Company since June, 2004. He has got a rich experience of over 30 years in this area.

NILESH MAZUMDAR

aged 46 years, is the Chief Executive Officer – Consumer Brands Division. He is a Bachelor of Electronics Engineering from Pune University and MBA from SIBM, Pune. He has been with the Company since December, 2014. He is the business head for consumer foods businesses. He was previously employed with Asian Paints Limited, MIRC Electronics and Pidilite with over 21 years of experience.

NITESH SHAHRA

aged 42 years, is the Company's Business Controller. He holds a master's degree in business administration from Indore Management Studies. He is responsible for audit, risk management and taxation. He has over 20 years of experience with Ruchi Soya in various capacities like Head – Refinery and Commodity trading.

PAUL BLOEMENDAL

aged 36 years, is the Company's Commercial Head. He is a graduate in Economics from University of Amsterdam, Netherlands. He has been with the Company since May, 2012. He was previously employed with Citicorp, Noble and Cargill, with over 17 years of experience.

PRADEEP KOOLWAL

aged 63 years, is the Company's Global Head - Crushing. He has a bachelor's degree in engineering from HBTI, Kanpur. He is responsible for all crushing units. He has over 40 years of experience in the relevant field. He has been associated with the Company for the past 16 years.

R V RAMANUJAM

aged 52 years, is the Chief Executive – Plantation, Guar, Food Ingredients, Castor, Grains, Oleochem & Coffee. He is a Bachelor of Commerce from Calcutta University. He has been with the Company since December, 2009. He was previously employed with Asian Paints Limited, ITC and ICI, with over 31 years of experience.

RAMJI LAL GUPTA

aged 53 years, is the Company's Vice President – Corporate Planning and Company Secretary. He is a Master of Commerce, L.L.B, a fellow member of The Institute of Company Secretaries of India and is also an associate member of The Institute of Cost Accountants of India. He has been with the Company for over 21 years. He was previously employed with Sourabh Cement Limited.

SARVESH SHAHRA

aged 34 years, is the President (Foods) of the Company. He has an International Baccalaureate degree from Singapore and a bachelor's degree in business management from the US. He has got over 10 years of experience and has been associated with the Company for over nine years.

SATENDRA AGGARWAL

aged 53 years, is the Chief Operating Officer of the Company. He is an MBA from Bombay University and has 31 years of experience across industries and FMCG. He has been with the Company since April, 2013. He is responsible for operations, human resources, information technology, sales and marketing activities of the Edible Oils (Popular) business. He was previously employed with Hindustan Unilever, Pepsi and Aditya Birla Retail.

TUSHAR VIR

aged 51 years is the Group HR Head. He has a bachelor's degree in chemical engineering from IIT (Roorkee)and holds a master's degree in Personnel Management and Industrial Relations from the Tata Institute of Social Sciences, Mumbai. He has 26 years of experience. He has been with the Company since October 2011. He is leading the Human Resources function within the group companies.

V. SURESH KUMAR

aged 53 years, is the Company's Chief Financial Officer. He is an associate member of The Institute of Chartered Accountants of India, The Institute of Cost Accountants of India and The Institute of Company Secretaries of India. He is responsible for finance, accounts and treasury operations. He has over 28 years of experience, and has been associated with the Company for over 20 years. He was previously employed with Raymond Limited.

VINAY SHAH

aged 64 years, is the Company's Vice President - Corporate Banking and also oversees the Renewal Energy business. He holds a master's degree in commerce and is an associate member of The Institute of Chartered Accountants of India. He has been with the Company since inception.

EMPOWERING THE INDIAN FARMER THROUGH INCLUSIVE AND SUSTAINABLE GROWTH

"I know of no pursuit in which more real and important services can be rendered to any country than by improving its agriculture." - George Washington

At Ruchi Soya, we are committed to holistic social advancement by empowering farmers and improving farming practices. In our operations, we continue to be responsible to our farmers, communities and the Mother Earth. We believe that inclusive growth and long-term sustainability are key parameters that will help our business to prosper. We are equally committed to our future generations while delivering long-term value to our stakeholders.

Our sustainability initiatives are directed towards farmers, and villages and communities situated around our manufacturing facilities; and most importantly, towards the environment. Operating responsibly and safeguarding our values are rooted in our culture and decision-making which helps us to meet the expectations of society better.

FARMER EMPOWERMENT

We help farmers to develop their productivity, increase resource efficacy and earn a better living. Our training and support enables them to add value to communities while improving food security for millions of people.

RESPONSIBLE OPERATIONS

We focus on continuous improvement of occupational safety and welfare as well as reducing the environmental impact of our own operations. Our objective is 'zero harm'. We have also set strong targets for the reduction of water and energy consumption as well as waste generation including protecting the land and conserving scarce resources.

ENVIRONMENTAL STEWARDSHIP

As a future-focused organization, we aim to conserve the environment for future generations through our business practices. We recognize the importance of working in an environmentally responsible manner. We, along with our employees, suppliers and customers are working in an eco-friendly manner to deliver lasting social value.

AWARDS & RECOGNITION

Ruchi Soya was honoured as the
NO. 1 COMPANY IN INDIAN EDIBLE OIL SECTOR, based on volume sales in overall Refined Oil in Consumer Packs (ROCP) in India.

Ruchi Soya achieved the
NO. 1 POSITION IN FOOD AND AGRI PRODUCTS IN INDIA, as per Fortune 500 India's survey of largest Indian corporations.

Ruchi Soya attained the
156TH RANK IN THE LIST OF 'WORLD'S TOP 250 CONSUMER PRODUCT COMPANIES', as per a report titled 'Global Powers of the Consumer Product Industry 2015', published by Deloitte.

Directors' Report

Dear Shareholders,

Your directors have pleasure in presenting the Twenty Ninth Annual Report together with the Audited Statement of accounts of the Company for the year ended March 31, 2015.

FINANCIAL RESULTS

₹ in crore

	2014-15	2013-14
Total Revenue	**28,411.61**	**24,601.09**
Profit before Depreciation, Tax and Exceptional Items	163.71	203.15
Depreciation, Amortization and Impairment Expenses	148.01	164.49
Profit before Taxation and Exceptional Items	**15.70**	**38.66**
Exceptional items	64.92	11.06
Profit before taxation	**80.62**	**49.72**
Tax expenses	19.69	36.30
Profit after taxation	**60.93**	**13.42**
Add: Balance brought forward from previous year	904.05	907.02
Less: Depreciation on account of transitional provisions	43.35	—
Amount available for appropriation	**921.63**	**920.44**
APPROPRIATION		
General Reserve	10.00	10.00
Proposed dividend - Preference	0.12	0.12
- Equity	5.35	5.34
Dividend distribution tax	1.11	0.93
Balance as at end of the year	905.05	904.05
	921.63	**920.44**

TRANSFER TO RESERVES

It is proposed to be carried ₹ 10.00 crore from the net profits for the financial year under review to General Reserve.

DIVIDEND

Your directors recommend dividend on 2,00,000, 6% Non Convertible Redeemable Cumulative Preference Shares of ₹ 100/- each.

Your directors also recommend dividend of 8% (₹ 0.16 per share on face value of ₹ 2/-) on equity capital of ₹ 66.82 crore for the year under review as against 8% (₹ 0.16 per share on face value of ₹ 2/-) for the previous year. The total cash outgo on account of equity and preference dividend and tax thereon amounts to ₹ 6.58 crore as against ₹ 6.39 crore in the previous year. The dividend payment is subject to approval of members at the ensuing Annual General Meeting.

OPERATION AND STATE OF AFFAIRS

During the year under review, the total income (revenue) of your Company have increased to ₹ 28,411.61 crore as against ₹ 24,601.09 crore in the previous year. The Profit after tax increased to ₹ 60.93 crore as against ₹ 13.42 crore in the previous year.

The sharp fall in commodity prices during the first half of the year has led to intense competition and pressure on margins. Also, higher price of soya bean in domestic market due to lower domestic crop and lower realization for end products namely soya meal and oil, caused a drastic fall in domestic crushing operations. The above primary factors affected the operating performance of your company during the year under review.

FUTURE OUTLOOK

Keeping in view the size of the population, expectation of improved business sentiments and the growing disposable income, the demand for food products will continue to grow in

the times to come. The low commodity prices have resulted in increase in demand and imports to bridge the demand-supply gap. This is expected to expand the capacity utilization of production facilities. Also, the industry expects that due to improved weather conditions and the satisfactory sowing of soya seed in terms of acreage, the current year augurs well for better crop size than the previous year, entailing better availability of seeds for crushing and capacity utilization of the production capacities. Thus the company anticipates better operational performance in the current year.

Considering the trend of edible oil growth in packed form far exceeding the overall growth and our consistent and concerted strategy in sustaining leadership in the retail segment, it is anticipated that the product and activity mix of our operations will result in adding sustainable value to the company in future.

EXPORTS

The Company exported products of ₹ 4,578.14 crore during the year under review as compared to ₹ 4,843.68 crore in the previous year. Owing to lower domestic soyabean crop and lack of competitive pricing of indian soya meal in the international markets, the quantity of soya meal export had declined considerably during the year. However, the company has diversified the product range for export markets and initiated actions to have a sustainable export volumes in future.

CHANGE IN SHARE CAPITAL

During the financial year under review, the share capital of the company has increased from 33,40,46,422 equity shares to 33,40,60,422 equity shares pursuant to allotment of 14,000 equity shares of ₹ 2/- each under Employee Stock Option Scheme of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013 and Accounting Standard (AS) – 21 on consolidated Financial Statements, the audited consolidated financial statement is provided in the Annual Report.

DIRECTORS

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Kailash Shahra, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

During the year under review, Mr. Sanjeev Asthana, Executive Director vacated the office. The Board takes on record the valuable contribution made by him during the tenure with the Company.

During the year under review, the Board of Directors of the Company, by a resolution passed by circulation on 26th March, 2015, appointed Mrs. Meera Dinesh Rajda as Additional Director.

Based on the recommendation of the Nomination and Remuneration Committee and after reviewing the declarations submitted by Mrs. Meera Dinesh Rajda, the Board of Directors of the Company formed an opinion that the said Mrs. Meera Dinesh Rajda meets with the criteria of Independence as per Section 149(6) of the Companies Act, 2013 ("the Act") and the rules made thereunder and also meets with the requirements of Clause 49 of the Listing Agreement executed with the Stock Exchanges, for being appointed as an Independent Director on the Board of the Company to hold office for a term of 5 (five) years with effect from 23rd September, 2015.

Your Company has received the requisite disclosures / declarations from Mrs. Meera Dinesh Rajda as required under the relevant provisions of the Companies Act, 2013.

Your Company has also received Notice under Section 160 (1) of the Companies Act, 2013 from a member signifying intention to propose Mrs. Meera Dinesh Rajda as candidate for the office of an Independent Director at the ensuing Annual General Meeting.

Further, your Company has also received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

Profiles of the Directors seeking appointment / re-appointment have been given in the Notice of the ensuing Annual General Meeting of the Company and Corporate Governance Report forming part of this Report.

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are available on the website of the Company i.e. www.ruchisoya.com.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various committees as per the criteria of evaluation provided in the Nomination, Remuneration and Evaluation Policy adopted by the Company. The performance evaluation of Independent Directors was carried out by the entire Board and the performance evaluation of the Chairman and the Board as a whole was carried out by the Independent Directors.

KEY MANAGERIAL PERSONNEL

During the year under review, Mr. V Suresh Kumar has been appointed as Chief Financial Officer of the Company. Remuneration and other details of the Key Managerial Personnel for the financial year ended March 31, 2015 are mentioned in the extract of the Annual Return which is attached to this Report.

MEETINGS OF THE BOARD

The Board of Directors of your company met 4 times during 2014-15. The meetings were held on May 30, 2014, August 14, 2014, November 11, 2014 and February 9, 2015. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

PARTICULARS OF LOAN GIVEN, INVESMENT MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

Particulars of loan given, Investment made, guarantee given and securities provided along with the purpose for which the loan

and guarantee or securities proposed to be utilized by the recipient are provided in the standalone financial statements (Please refer to Note 46 to the standalone financial statements).

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company in form MGT-9 is annexed as **Annexure I** to this Report.

EMPLOYEES STOCK OPTION SCHEME (ESOS)

The Company has introduced Employee Stock Option Scheme, 2007 (referred to as "the scheme') to enable the eligible employees of the Company and its subsidiary to participate in the future growth of the Company.

The necessary disclosures required in terms of Securities & Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 in regard to such Scheme of your company are enclosed herewith as **Annexure II** forming part of this Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2015, the Subsidiaries, Joint Ventures and Associate Companies of your company are as follows:

Subsidiary Companies

Ruchi Worldwide Limited (Subsidiary)

Mrig Trading Private Limited (Subsidiary)

Gemini Edibles & Fats India Private Limited (Subsidiary) (up to 11.11.2014)

Ruchi J-Oil Private Limited (Subsidiary)

RSIL Holdings Private Limited (Subsidiary)

Ruchi Hi-rich Seeds Private Limited (Step-down subsidiary)

Ruchi Industries Pte. Limited, Singapore (Subsidiary)

Ruchi Ethiopia Holdings Limited, Dubai (Subsidiary)

Ruchi Agri Plantation (Cambodia) Pte. Limited, Cambodia (Step-down subsidiary)

Ruchi Agri Trading Pte. Limited, Singapore (Step-down subsidiary)

Ruchi Agri SARLU, Madgascar (Step-down subsidiary)

Ruchi Agri PLC, Ethiopia (Step-down subsidiary)

Palmolein Industries Pte. Ltd., Cambodia (Step-down subsidiary)

Joint Ventures

Indian Oil Ruchi Biofuels LLP

Associate Companies

GHI Energy Private Limited

Ruchi Kagome Foods India Private Limited

The statement containing salient features of the financial statement of its Subsidiaries, Joint Ventures and Associate comanies is attached with the standalone financial statements in form AOC-1.

The Policy for determining material subsidiary as approved by the Board of Directors of the Company may be accessed on the Company's website at www.ruchisoya.com.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standard of corporate governance and adhere to the corporate governance requirements set out by the SEBI. The Company has also implemented several best corporate governance practices as prevail globally. The report on corporate governance as stipulated under clause 49 of Listing Agreement forms an integral part of this Report.

The requisite certificate from the Auditors of the Company confirming compliances with the conditions of corporate governance is attached to the report on Corporate governance.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

a) in the preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis;

e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5 (1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement setting out remuneration and other particulars of the employees, forms part of Annual Report. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Report as **Annexure III**. Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the information prescribed under Rule 5 (2) and 5(3) of the above mentioned Rules, is being sent to the members of the Company.

Such information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

ENERGY, TECHNOLOGY & FOREIGN EXCHANGE

Information required under Section 134(3)(m) of Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is given in the **Annexure IV** forming part of this Report.

CONTRACT AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on the arm's length basis. During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the Policy on materiality of related party transactions and on dealing with related party transactions. The same may be accessed on the company's website at www.ruchisoya.com.

Your Directors draw attention of the members to Note 38 to the financial statements which set out related party disclosures pursuant to clause 32 of the listing agreement.

AUDIT AND AUDITORS' REPORT STATUTORY AUDITORS

The Members of the Company had, at the 28th Annual General Meeting ("AGM") held on September 26, 2014 approved the appointment of M/s. P.D. Kunte & Co., Chartered Accountants (Firm Registration No. 105479W), as the Statutory Auditors of the Company, to hold office from the conclusion of that AGM until the conclusion of the 31st AGM, subject to ratification of the appointment by the Members at every AGM held after the above said AGM. Rule 3(7) of Companies (Audit and Auditors) Rules, 2014, provides that appointment of the Auditor shall be subject to ratification by the members at every Annual General Meeting till the expiry of the term of the Auditor.

In view of the above, the existing appointment of M/s. P.D. Kunte & Co., Chartered Accountants, as Statutory Auditors of the Company till the conclusion of 31st Annual General Meeting of the Company, is being placed for members' ratification at the ensuing Annual General Meeting.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, as may be applicable.

During the year, the Company had paid excess remuneration of ₹ 0.12 lac to an earlier Executive Director. The same has since been recovered.

The Company discovered in June, 2015 misappropriation of funds of approximately ₹ 900 lacs by certain employees of the Company at two of its branches situated in the State of Andhra Pradesh. The Company has recovered ₹ 164.06 lacs till date. The Company is in the process of filing complaints before judicial authorities and taking action for further recovery. The Company has taken steps to strengthen the internal controls and business processes, and improvements to information systems, which will augment effectiveness of its control systems.

The other notes on financial statement referred to in the Auditors' Report are self explanatory and do not call for any further comment.

BRANCH AUDITORS

The Members of the Company had, at the 28th Annual General Meeting ("AGM") held on September 26, 2014 approved the appointment of M/s. KR & Co., Chartered Accountants (Firm Registration No. 025217N), as the Branch Auditors of the Company, to hold office from the conclusion of that AGM until the conclusion of the 33rd AGM, subject to ratification of the appointment by the Members at every AGM held after the above said AGM. Rule 3(7) of Companies (Audit and Auditors) Rules, 2014, provides that appointment of the Branch Auditor shall be subject to ratification by the members at every Annual General Meeting till the expiry of the term of the Branch Auditor.

In view of the above, the existing appointment of M/s. KR & Co., Chartered Accountants, as Branch Auditors of the Company till the conclusion of 33rd Annual General Meeting, is being placed for members' ratification at the ensuing Annual General Meeting.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from the Branch Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, as may be applicable.

COST AUDITORS

M/s. K. G. Goyal & Co., Cost Accountants (Registration No. 00017/07/2008) has been re-appointed by the Board of Directors of the Company at a remuneration of Rs. 4,40,000/- subject to payment of applicable taxes thereon and re-imbursement of out of pocket expenses to conduct audit of the cost accounting records of the Company for the financial year 2015-16. As required under the Companies Act, 2013, a resolution seeking members' approval for the remuneration payable to the Cost Auditors forms part of the Notice convening the Annual General Meeting.

SECRETARIAL AUDITORS

The Board has appointed Mr. Prashant Diwan, Practising Company Secretary to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith as **Annexure V** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

NOMINATION, REMUNERATION AND EVALUATION POLICY

The Nomination, Remuneration and Evaluation Policy recommended by the Nomination and Remuneration committee is duly approved by the Board of Directors of the Company and the same is attached to this Report as **Annexure VI**. The same is also available on the Company's website at www.ruchisoya.com.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board of Directors of your Company has constituted a CSR committee which comprises Mr. N. Murgan (Chairperson),

Mr. Dinesh Shahra and Mr. Vijay Kumar Jain (members). The committee is responsible for formulating the CSR Policy and monitoring the CSR activities of the Company.

The Corporate Social Responsibility Policy recommended by the CSR Committee of the Directors has been approved by the Board of Directors of the Company. The same is available on the website of the Company i.e. www.ruchisoya.com and is also attached to this report as **Annexure VII**. The Annual Report on CSR activities is attached as **Annexure VIII** to this Report.

RISK MANAGEMENT

The Board has constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Risk Management Policy was reviewed and approved by the committee and Board.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations to safeguard and protect from loss, unauthorized use or disposition of its assets. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system of the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. All the transactions are properly authorized, recorded and reported to the Management of the Company. Significant audit observations and recommendations along with corrective actions taken by the management thereon are presented to the Audit Committee meetings and thereafter to the Board Meetings.

VIGIL MECHANISM POLICY

The Company has a vigil mechanism policy which also incorporates a whistle blower policy in terms of Listing Agreement, which deals with the genuine concerns about unethical behaviour, actual or suspected fraud and violation of the Company's Code of Conduct and ethics. The vigil mechanism policy is uploaded on the website of the Company at www.ruchisoya.com.

COMMITTEES OF BOARD

The Board of Directors of your Company had already constituted various committees in compliance with the provisions of the Companies Act, 2013 and Listing Agreement viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, CSR Committee, Risk Management Committee.

All decisions pertaining to the constitution of committees, appointment of members and fixing the terms of reference / role of the Committees are taken by the Board of Directors.

Detail of the role and composition of Committees, including the number of meetings held during the financial year and attendance at meetings, are provided in the Corporate Governance Report section of the Annual Report.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year under review :

No. of complaints received	: Two
No. of complaints disposed off	: One

OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Wholetime Director of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. No Material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this Report.

ACKNOWLEDGEMENT

Your directors place on record their gratitude for the valued support and assistance extended to the Company by the Shareholders, Banks, Financial Institutions and Government Authorities and look forward to their continued support. Your directors also express their appreciation for the dedicated and sincere services rendered by employees of the Company.

For and on behalf of the Board of Directors

Kailash Shahra
Chairman
DIN: 00062698

Place : Mumbai
Date : August 14, 2015

Annexure I to the Directors' Report

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014]

I.	**REGISTRATION AND OTHER DETAILS**	
i)	CIN	**L15140MH1986PLC038536**
ii)	Registration Date	**January 6, 1986**
iii)	Name of the Company	**Ruchi Soya Industries Limited**
iv)	Category/Sub-Category of the Company	**Company Limited by Shares**
v)	Address of the Registered office & contact details	**Ruchi House, Royal Palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goregaon (East), Mumbai - 400065 Tel: +91 22 39388200 Fax: +91 22 39388257**
vi)	Whether listed Company	**Yes**
vii)	Name, Address and contact details of Registrar & Transfer Agent	**Sarthak Global Limited 170/10 Film Colony, R.N.T. Marg, Indore - 452001 Phone: +91 731 4279626/2523545 email: investors@sarthakglobal.com**
II	**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**	
	All the business activities contributing 10% or more of the total turnover of the Company	**Annexure I (a)**
III	**PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**	**Annexure I (b)**
IV	**SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**	
i)	Category-wise Share Holding	**Annexure I (c)**
ii)	Shareholding of Promoters	**Annexure I (d)**
iii)	Change in Promoters' Shareholding	**Annexure I (e)**
iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs & ADRs)	**Annexure I (f)**
v)	Shareholding of Directors & Key Managerial Personnel	**Annexure I (g)**
V	**INDEBTEDNESS**	
	Indebtedness of the Company including interest outstanding/accrued but not due for payment	**Annexure I (h)**
VI	**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**	**Annexure I (i)**
A	Remuneration to Managing Director, Whole-time Director and/or Manager	
B	Remuneration to other Directors	
C	Remuneration to Key Managerial Personnel other than Managing Director/Manager/ Wholetime Director	
VII	**PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**	**Annexure I (j)**

Annexure I (a): Principal business activities of the Company

All the business activities contributing 10% or more of the total turnover of the company are given below:

Sl. No.	Name & Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Seed Extractions	10406	12.24
2	Oils	10401, 10402	66.95
3	Pulses/Grains/Others		15.33

Annexure I (b): Particulars of Holding, Subsidiary & Associate Companies

Sl. No.	Name of the Company	Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Ruchi Worldwide Limited	Ruchi House, Royal Palms, Survey No.169, Aarey Milk Colony, Near Muyur Nagar, Goregaon (East), Mumbai - 400 065	U15499MH1996PLC100016	Subsidiary	52.48	2(87)
2	Mrig Trading Private Limited	614, Tulsiani Chambers, Nariman Point, Mumbai - 400 021	U51909MH2003PTC138972	Subsidiary	100	2(87)
3	Gemini Edibles and Fats India Private Limited (till November 11, 2014)	"Freedom House", 8-2-334/70 & 71, Opp. to SBI Executive Enclave Road No.5, Banjara Hills, Hyderabad - 500 034	U15205TG2008PTC058708	Subsidiary	50%+1 share	2(87)
4	Ruchi Industries Pte. Limited	22 North Canal Road, # 01-00, Singapore - 048834	Not Applicable	Subsidiary	100	2(87
5	Ruchi Ethiopia Holdings Limited	409, City Tower -1, Sheikh Zayed Road, P.O.Box 118767, Dubai, U.A.E.	Not Applicable	Subsidiary	100	2(87)
6	RSIL Holdings Private Limited	616 Tulsiani Chambers, Nariman Point, Mumbai - 400 021	U67190MH2014PTC254659	Subsidiary	100	2(87)
7	Ruchi J-Oil Private Ltd.	Akodiya Road, Shujalpur – 465333	U15141MP2013PTC030932	Subsidiary	100	2(87)
8	Ruchi Hi-Rich Seeds Private Limited	616, Tulsiani Chambers, Nariman Point, Mumbai – 400 021	U73100MH2014PTC255066	Step down Subsidiary	100	2(87)
9	Ruchi Agri Plantation (Cambodia) Pte. Limited	#216D, St. 63, Boeung Keng Kang 1, ChaMkarmon, Phnom Penh City, Cambodia	Not Applicable	Step down Subsidiary	100	2(87)
10	Ruchi Agri Trading Pte. Limited	22 North Canal Road, # 01-00, Singapore - 048834	Not Applicable	Step down Subsidiary	100	2(87)
11	Ruchi Agri SARLU	Lot IIIG 82 Bis Ambatolampy Ambohimanarina, 101 Antananarivo, Analamunga Region, Madagascar.	Not Applicable	Step down Subsidiary	100	2(87)
12	Ruchi Agri PLC	Village Ubala, Gog Woreda, Pugnido, Gambella Regional State, Ethiopia.	Not Applicable	Step down Subsidiary	100	2(87)
13	Palmolein Industries Pte. Ltd.	#216D, St. 63, Boeung Keng Kang 1, Chamkarmon, Phnom Penh City, Cambodia	Not Applicable	Step down Subsidiary	100	2(87)
14	GHI Energy Private Limited	No 40-41 East Mada Church Street, Royapuram, Chennai - 600 013, Tamilnadu	U40109TN2010PTC076296	Associate	49	2(6)
15	Ruchi Kagome Foods India Private Ltd.	Unit no. 507, 5th Floor, Powai Plaza, Hiranandani Gardens, Powai, Mumbai - 400 076	U15122MH2013PTC244632	Associate	40	2(6)

Annexure I (c): Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	10,37,18,504	0	10,37,18,504	31.05	10,31,89,858	0	10,31,89,858	30.89	(0.16)
b) Central Govt.	0	0	0		0	0	0		0.00
c) State Govt.(s)	0	0	0		0	0	0		0.00
d) Bodies Corporate	8,29,78,938	0	8,29,78,938	24.84	829,78,938	0	8,29,78,938	24.84	0.00
e) Banks/FI	0	0	0		0	0	0		0.00
f) Any other	0	0	0		0	0	0		0.00
Sub-total (A) (1)	**18,66,97,442**	**0**	**18,66,97,442**	**55.89**	**18,61,68,796**	**0**	**18,61,68,796**	**55.73**	**(0.16)**
(2) **Foreign**									0.00
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0.00
b) Other – Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corporate	0	0	0	0	0	0	0	0	0.00
d) Banks/FIs	0	0	0	0	0	0	0	0	0.00
e) Any other	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0.00
Total Shareholding of Promoters (A) = (A) (1) + (A) (2)	**18,66,97,442**	**0**	**18,66,97,442**	**55.89**	**18,61,68,796**	**0**	**18,61,68,796**	**55.73**	**(0.16)**
B. Public Shareholding									
1. **Institutions**									
(a) Mutual Funds	2,487	31,500	33,987	0.01	1,931	31,500	33,431	0.01	0.00
b) Banks / FI	2,32,589	13,625	24,6214	0.08	3,05,855	13,625	3,19,480	0.10	0.02
c) Central Govt	0	0	0	0.00	0	0	0	0	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0	0.00
g) FIIs	5,16,39,933	9,625	5,16,49,558	15.46	6,07,06,294	9,625	6,07,15,919	18.17	2.71
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0.00
i) Others (Specify)	0	0	0	0	0	0	0	0	0.00
Sub Total (B) (1)	**5,18,75,009**	**54,750**	**5,19,29,759**	**15.55**	**6,10,14,080**	**54,750**	**6,10,68,830**	**18.28**	**2.73**
2. **Non-Institutions**									
a) Bodies Corporate	0	0	0	0	0	0	0	0	0.00
i) Indian	2,59,74,826	69,92,255	3,29,67,081	9.87	2,70,14,168	2,99,465	2,73,13,633	8.18	(1.69)
ii) Overseas	2,36,13,993	84,94,030	3,21,08,023	9.61	2,36,13,993	84,94,030	3,21,08,023	9.61	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,30,52,510	30,02,716	1,60,55,226	4.80	1,37,30,497	28,84,621	1,66,15,118	4.97	0.17
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,23,11,567	15,05,500	1,38,17,067	4.14	91,14,625	15,05,500	1,06,20,125	3.18	(0.96)
c) Others									
Clearing Members	4,71,824	0	4,71,824	0.14	1,65,897	0	1,65,897	0.05	(0.09)
Sub-total (B)(2)	**7,54,24,720**	**1,99,94,501**	**9,54,19,221**	**28.56**	**7,36,39,180**	**1,31,83,616**	**8,68,22,796**	**25.99**	**(2.57)**
Total Public Shareholding (B)=(B)(1)+ (B) (2)	**12,72,99,729**	**2,00,49,251**	**14,73,48,980**	**44.11**	**13,46,53,260**	**13238366**	**14,78,91,626**	**44.27**	**0.16**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	**31,39,97,171**	**2,00,49,251**	**33,40,46,422**	**100.00**	**32,08,22,056**	**1,32,38,366**	**33,40,60,422**	**100.00**	**0.00**

Anexure I (d): Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding as at 01.04.2014			Shareholding as at 31.03.2015			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Abha Shahra	38,28,926	1.15	—	38,28,926	1.15	—	0.00
2	Dinesh Shahra	21,11,383	0.63	—	21,11,383	0.63	—	0.00
3	Dinesh Shahra (HUF)	1,72,05,836	5.15	—	1,72,05,836	5.15	—	0.00
4	Kailash Shahra	1,98,500	0.06	0.06	1,98,500	0.06	0.06	0.00
5	Mridula Shahra	9,92,055	0.30	—	9,92,055	0.30	—	0.00
6	Neeta Shahra	2,00,300	0.06	0.06	2,00,300	0.06	0.06	0.00
7	Santosh Shahra (HUF)	6,51,340	0.19	—	6,51,340	0.19	—	0.00
8	Suresh Shahra	2,54,080	0.08	—	2,54,080	0.08	—	0.00
9	Savitridevi Shahra	8,23,683	0.25	0.25	8,23,683	0.25	0.25	0.00
10	Neeta Umesh Shahra (Trustee of Suyash Trust)	500	0.00	—	500	0.00	—	0.00
11	Umesh Shahra	5,48,860	0.16	0.16	5,48,860	0.16	0.07	0.00
12	Ushadevi Shahra	6,74,850	0.20	—	6,74,850	0.20	—	0.00
13	Amrita Shahra	26,25,000	0.79	—	26,21,354	0.78	—	0.00
14	Ankesh Shahra	33,62,921	1.01	—	33,62,921	1.01	—	0.00
15	Sarvesh Shahra	53,06,872	1.59	—	53,06,872	1.59	—	0.00
16	Amisha Shahra	30,32,570	0.91	—	30,32,570	0.91	—	0.00
17	Suresh Shahra (HUF)	1,75,000	0.05	—	1,75,000	0.05	—	0.00
18	Manish Shahra	1,62,120	0.05	—	1,62,120	0.05	—	0.00
19	Neha Shahra	5,450	0.00	—	5,450	0.00	—	0.00
20	Bhawana Goel	1,00,000	0.03	—	1,00,000	0.03	—	0.00
21	Nitesh Shahra	60,96,153	1.82	—	55,71,153	1.67	—	(0.16)
22	Kailash Shahra HUF	85,000	0.03	0.03	85,000	0.03	0.03	0.00
23	Vishesh Shahra	1,15,300	0.03	—	1,15,300	0.03	—	0.00
24	Mamta Khandelwal	2,500	0.00	—	2,500	0.00	—	0.00
25	APL International Pvt. Limited	65,96,805	1.97	—	65,96,805	1.97	—	0.00
26	Arandi Investment Pvt. Limited	86,79,170	2.60	—	86,79,170	2.60	—	0.00
27	National Steel & Agro Industries Limited	2,07,500	0.06	—	2,07,500	0.06	—	0.00
28	Mahakosh Holdings Private Limited	25,11,906	0.75	—	25,11,906	0.75	—	0.00
29	Ruchi Infrastructure Limited	82,59,625	2.47	—	82,59,625	2.47	—	0.00
30	Dinesh Shahra (Trustee Ruchi Soya Industries Ltd.Beneficiary Trust)	76,30,115	2.28	—	76,30,115	2.28	—	0.00
31	Dinesh Shahra (Trustee of Shiva Foundation)	4,74,40,350	14.20	—	4,74,40,350	14.20	—	0.00
32	Mahakosh Papers Pvt. Ltd.	7,87,875	0.24	—	7,87,875	0.24	—	0.00
33	Ruchi Acroni Ind. Limited	13,48,475	0.40	0.4	13,48,475	0.40	0.4	0.00
34	Shahra Estate Pvt.Ltd.	10,12,610	0.30	—	10,12,610	0.30	—	0.00
35	Ruchi Global Ltd.	7,31,330	0.22	0.19	7,31,330	0.22	0.19	0.00
36	Ruchi Infotech Ltd.	1,66,665	0.05	0.05	1,66,665	0.05	0.05	0.00
37	Suresh Chandra Santosh Kumar shahra (Trustee of Mahakosh Family Trust)	88,840	0.03	—	88,840	0.03	—	0.00
38	Soyumm Marketing Private Limited	2,91,45,577	8.73	7.53	2,91,45,577	8.72	7.53	0.00
39	Shahra Brothers Pvt. Ltd.	29,31,400	0.88	—	29,31,400	0.88	—	0.00
40	Spectra Realties Pvt. Ltd.	1,81,00,000	5.42	—	1,81,00,000	5.42	—	0.00
41	Evershine Oleochem Limited	25,00,000	0.75	—	25,00,000	0.75	—	0.00
	Total	**18,66,97,442**	**55.89**	**8.73**	**18,61,68,796**	**55.73**	**8.64**	**(0.16)**

Annexure I (e): Change in Promoters' Shareholding

	Name of promoters	Shareholding at the beginning of the Year				Cumulative Shareholding during the Year		Shareholding at the end of the Year	
Sl. No.		No. of Shares	% of total Shares of the Company	Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat Equity etc.)	Date	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Abha Shahra	38,28,926	1.15	nil movement	—	0	—	38,28,926	1.15
2	Dinesh Shahra	21,11,383	0.63	nil movement	—	0	—	21,11,383	0.63
3	Dinesh Shahra (HUF)	1,72,05,836	5.15	nil movement	—	0	—	1,72,05,836	5.15
4	Kailash Shahra	1,98,500	0.06	nil movement	—	0	—	1,98,500	0.06
5	Mridula Shahra	9,92,055	0.30	nil movement	—	0	—	9,92,055	0.30
6	Neeta Shahra	2,00,300	0.06	nil movement	—	0	—	2,00,300	0.06
7	Santosh Shahra (HUF)	6,51,340	0.19	nil movement	—	0	—	6,51,340	0.19
8	Suresh Shahra	2,54,080	0.08	nil movement	—	0	—	2,54,080	0.08
9	Savitridevi Shahra	8,23,683	0.25	nil movement	—	0	—	8,23,683	0.25
10	Neeta Umesh Shahra (Trustee of Suyash Trust)	500	0.00	nil movement	—	0	—	500	0.00
11	Umesh Shahra	5,48,860	0.16	nil movement	—	0	—	5,48,860	0.16
12	Ushadevi Shahra	6,74,850	0.20	nil movement	—	0	—	6,74,850	0.20
13	Amrita Shahra	26,25,000	0.79	sale of 3646 shares	16.09.2014	26,21,354	0.78	26,21,354	0.78
14	Ankesh Shahra	33,62,921	1.01	nil movement	—	0	—	33,62,921	1.01
15	Sarvesh Shahra	53,06,872	1.59	nil movement	—	0	—	53,06,872	1.59
16	Amisha Shahra	30,32,570	0.91	nil movement	—	0	—	30,32,570	0.91
17	Suresh Shahra (HUF)	1,75,000	0.05	nil movement	—	0	—	1,75,000	0.05
18	Manish Shahra	1,62,120	0.05	nil movement	—	0	—	1,62,120	0.05
19	Neha Shahra	5,450	0.00	nil movement	—	0	—	5,450	0.00
20	Bhawana Goel	1,00,000	0.03	nil movement	—	0	—	1,00,000	0.03
21	Nitesh Shahra	60,96,153	1.82	sale of 500000 shares	27.03.2015	55,96,153	1.68		
				sale of 25000 shares	30.03.2015	55,71,153	1.67	55,71,153	1.67
22	Kailash Shahra HUF	85,000	0.03	nil movement	—	0	—	85,000	0.03
23	Vishesh Shahra	1,15,300	0.03	nil movement	—	0	—	1,15,300	0.03
24	Mamta Khandelwal	2,500	0.00	nil movement	—	0	—	2,500	0.00
25	APL International Pvt. Limited	65,96,805	1.97	nil movement	—	0	—	65,96,805	1.97
26	Arandi Investment Pvt. Limited	86,79,170	2.60	nil movement	—	0	—	86,79,170	2.60
27	National Steel & Agro Industries Limited	2,07,500	0.06	nil movement	—	0	—	2,07,500	0.06
28	Mahakosh Holdings Private Limited	25,11,906	0.75	nil movement	—	0	—	25,11,906	0.75
29	Ruchi Infrastructure Limited	82,59,625	2.47	nil movement	—	0	—	82,59,625	2.47
30	Dinesh Shahra (Trustee Ruchi Soya Industries Ltd.Beneficiary Trust)	76,30,115	2.28	nil movement	—	0	—	76,30,115	2.28
31	Dinesh Shahra (Trustee of Shiva Foundation)	4,74,40,350	14.20	nil movement	—	0	—	4,74,40,350	14.20
32	Mahakosh Papers Pvt. Ltd.	7,87,875	0.24	nil movement	—	0	—	7,87,875	0.24
33	Ruchi Acroni Ind Limited	13,48,475	0.40	nil movement	—	0	—	13,48,475	0.40
34	Shahra Estate Pvt.Ltd.	10,12,610	0.30	nil movement	—	0	—	10,12,610	0.30
35	Ruchi Global Ltd.	7,31,330	0.22	nil movement	—	0	—	7,31,330	0.22
36	Ruchi Infotech Ltd.	1,66,665	0.05	nil movement	—	0	—	1,66,665	0.05
37	Suresh Chandra Santosh Kumar shahra (Trustee of Mahakosh Family Trust)	88,840	0.03	nil movement	—	0	—	88,840	0.03
38	Soyumm Marketing Private Limited	2,91,45,577	8.73	nil movement	—	0	—	2,91,45,577	8.72
39	Shahra Brothers Pvt. Ltd.	29,31,400	0.88	nil movement	—	0	—	29,31,400	0.88
40	Spectra Realties Pvt. Ltd.	1,81,00,000	5.42	nil movement	—	0	—	1,81,00,000	5.42
41	Evershine Oleochem Limited	25,00,000	0.75	nil movement	—	0	—	25,00,000	0.75
	Total	**18,66,97,442**	**55.89**					**18,61,68,796**	**55.73**

Annexure I (f): Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDR & ADR)

Sl. No.	Name of Top Ten Shareholders	Shareholding as on 01.04.2014		Shareholding as on 31.03.2015	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Sawit Plantation Pte Ltd.	1,96,12,913	5.87	1,96,12,913	5.87
2	Cresta Fund Ltd	1,49,41,373	4.47	1,49,41,373	4.47
3	Albula Investmement Fund Ltd	1,44,08,754	4.31	1,44,08,754	4.31
4	Elara India Opportunities Fund Limited	1,01,16,901	3.03	1,35,91,901	4.07
5	Suresh Kumar Gupta	85,72,825	2.57	48,72,935	1.46
6	EM Resurgent Fund	0	0	60,24,969	1.8
7	Hi Tech Housing Projects Private Limited	55,30,870	1.67	0	0
8	Abhi Ambi Financial Services Limited	42,67,494	1.28	0	0
9	Merdale Investment Co. Ltd	42,49,645	1.27	42,49,645	1.27
10	Clemfield Industries Ltd.	40,01,080	1.2	40,01,080	1.2
11	New Leaina Investments Limited	39,79,267	1.19	39,79,267	1.19
12	Shanmuga Real Estate And Promoters Private Limited	0	0	29,73,244	0.89

Annexure I (g): Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name of Directors/KMP	Shareholding as on 01.04.2014		Shareholding as on 31.03.2015	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Dinesh Shahra	21,11,383	0.63	21,11,383	0.63
2	Kailash Shahra	1,98,500	0.06	1,98,500	0.06
3	Sajeve Deora	56,000	0.02	56,000	0.02
4	Vijay Kumar Jain	141	0.00	141	0.00
5	V Suresh Kumar	28,000	0.01	28,000	0.01
6	Ramji Lal Gupta	33,000	0.01	33,000	0.01
	Total	**24,27,024**	**0.73**	**24,27,024**	**0.73**

Annexure I (h): Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,63,185.08	1,30,119.01	-	2,93,304.09
ii) Interest due but not paid	323.42	503.24	-	826.66
iii) Interest accrued but not due	380.08	162.37	-	542.45
Total (i+ii+iii)	1,63,888.58	1,30,784.62	-	2,94,673.20
Change in Indebtedness during the financial year				
• Addition	81,468.55	5,64,171.34	-	6,45,639.89
• Reduction	67,953.00	5,06,332.29	-	5,74,285.23
Net Change	13,515.55	57,839.05	-	71,354.60
Indebtedness at the end of the financial year				
i) Principal Amount	1,76,663.92	1,87,694.93	-	3,64,358.85
ii) Interest due but not paid	480.40	579.70	-	1,060.10
iii) Interest accrued but not due	259.81	349.04	-	608.85
Total (i+ii+iii)	**1,77,404.13**	**1,88,623.67**	**-**	**3,66,027.80**

Annexure I (i) (A): Remuneration to Managing Director, Whole-time Directors and/or Manager (₹ in lacs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Dinesh Shahra	Mr. V.K. Jain	Mr. S. K. Asthana	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	211.46	36.16	30.89	278.51
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	42.73	-	-	42.73
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify…	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	254.19	36.16	30.89	321.24
	Ceiling as per the Act	75.32*	74.47	30.77	180.56

* Mr. Dinesh Shahra was also Managing Director of Ruchi Infrastructure Ltd. where he was paid a managerial remuneration of ₹ 8.50 lacs during the year 2014-15. The Company is in the process of applying to the Central Government for necessary approval under relevant provisions of the Companies Act, 2013. The excess amount paid to Mr. S. K. Asthana has since been recovered.

Annexure I (i) (B): Remuneration to other Directors

(₹ in lacs)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		N Murugan	Navin Khan-delwal	Prabhu Dayal Dwivedi	Sajeve Deora	
1.	Independent Directors					
	• Fee for attending board/committee meetings	0.50	0.50	1.05	0.30	2.35
	• Commission	-	-	-	-	-
	•· Others, please specify	-	-	-	-	-
	Total (1)	0.50	0.50	1.05	0.30	2.35
		Kailash Shahra				
2.	Other Non-Executive Directors					
	• Fee for attending board/committee meetings	0.35	-	-	-	0.35
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)	0.35	-	-	-	0.35
	Total (B)=(1+2)					2.70
	Total Managerial Remuneration					321.24*

* Total Managerial remuneration paid/payable to Managing Director and other Wholetime Directors of the Company.

Annexure I (i) (C): Remuneration to Key Managerial Personnel other than Managing Director / Manager / Wholetime Director

(₹ in lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	46.76	67.81	114.57
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit	-	-	-	-
5.	Others	-	-	-	-
	Total	**-**	**46.76**	**67.81**	**114.57**

Annexure I (j): Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority (RD/NCLT /Court)	Appeal made, if any (give details)
A. COMPANY	NIL				
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure II to the Directors' Report

Information regarding the Employee Stock Option Scheme – 2007
(as on March 31, 2015)

a)	Number of options granted till March 31, 2015	:	36,92,500
b)	Pricing formula	:	As decided by the Nomination and Remuneration Committee.
c)	Number of options vested during the year	:	147,300
d)	Number of options exercised during the year	:	14,000
e)	Number of shares arising as a result of exercise of options (during the year)	:	14,000
f)	Number of options lapsed/cancelled during the year	:	63,000
g)	Variation in terms of options	:	Nil
h)	Money realized by exercise of options (during the year)	:	₹ 4,90,000/-
i)	Number of options in force as at March 31, 2015	:	5,31,000
j)	Employee wise details of options granted to		
	i) Senior managerial personnel	:	6,16,000 options in aggregate have been granted to senior managerial employees (including eligible directors).
	ii) Employees who were granted Options amounting to 5% or more of the Options granted during the year 2014-15.	:	None
	iii) Employees who were granted Options in any one year equal to or exceeding 1% of the Company's issued capital	:	None
k)	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard 20- 'Earnings per share'.	:	Before exceptional & extraordinary items ₹ 0.31 After exceptional & extraordinary items ₹ 1.82

Annexure III to the Directors' Report

The information pursuant to section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below :

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

   Mr. Dinesh Shahra is the Managing Director and Mr. Vijay Kumar Jain is an Executive Director of the Company. Mr. Sanjeev Kumar Asthana was an Executive Director till August 10, 2014. The ratio of their remuneration to the median remuneration of the employees of the company for the financial year was as under :

Mr. Dinesh Shahra	101.91: 1.00
Mr. Vijay Kumar Jain	13.77 : 1.00
Mr. Sanjeev Kumar Asthana	12.71 : 1.00

   The other Directors are non-executive and independent directors and hence were paid only sitting fee.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Mr. Dinesh Shahra	6.45
Mr. V K Jain	—
Mr. Sanjeev Asthana	*
Mr. V Suresh Kumar	48.65
Mr. RamjiLal Gupta	—

   *Mr. Sanjeev Asthana joined as Executive Director with effect from May 30, 2013 and resigned with effect from August 11, 2014. Hence percentage increase has not been given.

3. The percentage increase in the median remuneration of employees in the financial year - 8.60

4. The number of permanent employees on the rolls of company; 3,860 as on March 31, 2015.

5. The explanation on the relationship between average increase in remuneration and company performance;

   Since the company's performance for the financial year was below expectation, no increase in remuneration was given to Senior Managers of the company. However, at Middle & Junior level management, the increase was given below the inflation rate and at workman and staff level, the increase was close to inflation rate.

6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company;

   The Head (Corporate Finance) was promoted to the position of Chief Financial Officer. Hence he was given an increase as a part of promotion and salary adjustment. Mr. Dinesh Shahra, Managing Director was paid as per the scale approved by the members of the company. No increase was given to others.

7. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies.

	March 31, 2015	**March 31, 2014**
Market Capitalisation	₹ 1,499.93 Crores	₹ 973.75 Crores
Price Earning Ratio	24.67	72.88
Quoted rate per share (BSE)	₹ 44.90	₹ 29.15

   Rate per share of ₹ 10/- each in last public offer was ₹ 60/-. The Company has sub-divided each equity share of ₹ 10/- each into five equity shares of ₹ 2/- each.

8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

   In managerial level, the median increase was 6.17% in financial year 2014-15 compared to 9.49% at staff and worker level. There were a few cases of increase above these levels due to salary parity in their respective grade levels.

9. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;

   The Head (Corporate Finance) was promoted to the position of Chief Financial Officer. Hence he was given an increase as a part of promotion and salary adjustment. Mr. Dinesh Shahra, Managing Director was paid as per the scale approved by the members of the company. No increase was given to others.

10. The key parameters for any variable component of remuneration availed by the directors.

    Mr. Vijay Kumar Jain was paid on the basis of goals achieved.

11. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

    Mr. Paul Bloemendal was paid in excess of highest paid director in the ratio of 1.00 : 1.77.

12. Affirmation that the remuneration is as per the remuneration policy of the company.

    The remuneration is as per the Nomination, Remuneration and Evaluation Policy of the company.

Annexure IV to the Directors' Report

Information under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, are as given below:

I. CONSERVATION OF ENERGY:

The Company has been laying emphasis on the conservation of energy and taking several measures like effective control on utilisation of energy and regular monitoring of its consumption etc. The adoption of these measures to conserve energy has resulted in saving of the same.

(A) Power and Fuel Consumption

		2014-15	2013-14
1.	**Electricity:**		
(a)	Purchase		
	Unit	**13,66,76,140**	**14,39,48,652**
	Total Amount (in ₹)	97,37,82,394	94,71,01,774
	Rate / Unit	**7.12**	**6.58**
(b)	Own generation		
	Through Diesel Generator		
	Unit (KWH)	41,82,902	27,28,145
	Units per liter of Diesel Oil	2.99	2.74
	Cost/Unit (₹)	**18.88**	**20.72**
2.	**Coal :**		
	Quantity (Metric ton)	3,44,134	3,08,105
	Total Cost (₹)	**1,39,40,43,047**	**1,30,91,96,131**
	Average Rate (₹)	**4,050.88**	**4,249.19**
3.	**Others (Diesel/SKO & LDO) :**		
	Qty. (litre)	13,98,378	9,97,206
	Total Amount (₹)	**7,89,78,123**	**5,65,37,262**
	Average Rate (₹)	**56.48**	**56.70**
(B)	**Consumption per unit of production :**		
	Electricity (Unit)	**40.65**	**43.21**
	Coal (Metric ton)	**0.10**	**0.09**
	Diesel (litre)	**0.40**	**0.29**

II. TECHNOLOGY ABSORPTION:

(A) Research & Development (R&D):

1. Specific areas in which R&D carried out by the company:

   The Company has carried out R&D work for developing new products and for improvement in the quality of the existing products of the company.

2. Benefits derived as a result of R&D:

   The continuous improvement in the process to manufacture different products has helped the Company to market the quality products and expand its market.

3. Future plan of action:

   The Company will continue to pursue R&D work for textured soya protein, soya snacks and to develop products in new categories.

4. Expenditure on R&D:

   Expenditure incurred on research and development are charged under primary heads of accounts and not allocated separately.

(B) Technology absorption, adaptation & innovation:

1. Efforts in brief made towards technology absorption, adaptation and innovation:

   The Company has through its R&D, developed the process of textured soya protein and soya snacks which has already been absorbed and adapted.

2. Benefits derived as a result of the above efforts:

   Product improvement, cost reduction and product development.

III. FOREIGN EXCHANGE EARNINGS & OUTGO:

The Company has already established an export market for its products and has been taking keen interest for developing new export market for its products and to increase exports.

During the year, the foreign exchange earned was ₹ 4,578.14 crore (Previous year ₹ 4,843.68 crore) and the foreign exchange outgo was ₹ 11,756.03 crore (Previous year ₹ 8,283.83 crore).

For and on behalf of the Board of Directors

KAILASH SHAHRA
Chairman
DIN: 00062698

Place : Mumbai
Date : August 14, 2015

Annexure V to the Directors' Report

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members
Ruchi Soya Industries Limited
Ruchi House, Royal Palms, Survey No. 169,
Aarey Milk Colony, Near Mayur Nagar,
Goregaon (East)
Mumbai – 400 065

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ruchi Soya Industries Limited** having CIN: L15140MH1986PLC038536 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March 2015 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

   (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and

   (d) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) Food Safety and Standards Act, 2006.

As per the explanations given to me in the representations made by the management and relied upon by me, during the period under review, provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company:

   (i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   (ii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

   (iii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and

   (iv) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998.

I have also examined compliance with the applicable clauses of the Listing Agreement for Equity Shares entered into by the Company with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

Further to report that the Secretarial Standards issued by the Institute of Company Secretaries of India under the Companies Act, 2013 were not notified during the period and hence not verified.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is generally given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and as informed, there were no dissenting members' views and hence not recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company Commensurate win the size and operations of the Company to monitor and ensure proper compliance with applicable laws, rules, regulations and guidelines, however the same may be further strengthened.

As per the explanations given to me in the representations made by the management and relied upon by me, I further report that, during the audit period, except for the issue and allotment of equity shares to the employees of the Company under Employee Stock Option Plan ("ESOP") there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

Prashant Diwan
Practising Company Secretary
FCS: 1403 CP: 1979

Date : August 14, 2015
Place : Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure "A"

To

The Members
Ruchi Soya Industries Limited
Ruchi House, Royal Palms, Survey No. 169,
Aarey Milk Colony, Near Mayur Nagar,
Goregaon (East)
Mumbai – 400 065

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Prashant Diwan
Practising Company Secretary
FCS: 1403 CP: 1979

Date : August 14, 2015
Place : Mumbai

Annexure VI to the Director's Report

Nomination, Remuneration and Evaluation Policy

This Nomination, Remuneration and Evaluation Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of Ruchi Soya Industries Limited (the "Company").

"Key Managerial Personnel (KMP) means—

(i) Managing Director;

(ii) Company Secretary,

(iii) Whole-time Director;

(iv) Chief Financial Officer; and

(v) Such other Officer as may be prescribed.

The term "Senior Management Personnel" means all members other than the Directors and KMPs of the Company, who are the functional heads of the different functions of the Company.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement.

1. Purpose

The primary objective of the Policy is to provide a framework and set standards for the selection, nomination, remuneration and evaluation of the Directors, Key Managerial Personnel and officials comprising the senior management. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management.

2. Accountabilities

2.1 The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel.

2.2 The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors, Key Managerial Personnel and the Senior Management of the Company to the Nomination and Remuneration Committee which makes recommendations and nominations to the Board.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for:

3.1 reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy, with the objective to diversify the Board;

3.2 identifying individuals suitably qualified to be appointed as the KMPs or in the senior management of the Company;

3.3 recommending to the Board on the selection of individuals nominated for directorship;

3.4 making recommendations to the Board on the remuneration payable to the Directors/ KMPs/ Senior Officials so appointed/reappointed;

3.5 assessing the independence of independent directors;

3.6 such other key issues/matters as may be referred by the Board or as may be necessary in view of the Listing Agreement and provision of the Companies Act 2013 and Rules thereunder;

3.7 to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;

3.8 ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

3.9 to devise a policy on Board diversity and

3.10 to develop a succession plan for the Board and to regularly review the plan.

The Nomination and Remuneration Committee comprises of the following:

a) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.

b) Minimum two (2) members shall constitute a quorum for the Committee meeting.

c) Membership of the Committee shall be disclosed in the Annual Report.

d) Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRMAN

a) Chairman of the Committee shall be an Independent Director.

b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

d) Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

COMMITTEE MEMBERS' INTERESTS

a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of the Members

present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

4. Appointment of Directors/KMPs/Senior Officials

4.1 Enhancing the competencies of the Board and attracting as well as retaining talented employees for role of KMP/ a level below KMP are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board. When recommending a candidate for appointment, the Nomination and Remuneration Committee has regard to:

- assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;
- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
- the skills and experience that the appointee brings to the role of KMP/Senior Official and how an appointee will enhance the skill sets and experience of the Board as a whole;
- the nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment;

4.2 Personal specifications:

- Degree holder in relevant disciplines;
- Experience of management in a diverse organization;
- Excellent interpersonal, communication and representational skills;
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- Having continuous professional development to refresh knowledge and skills.

5. Letters of Appointment

Each of the Directors/KMPs/Senior Officials is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

6. Remuneration of Directors, Key Managerial Personnel and Senior Management Personnel

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, Key Management Personnel and other senior officials.

The Directors, Key Management Personnel and other senior official's remuneration shall be based and determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed under the Companies Act, 2013 and rules made thereunder, if any.

The Nomination & Remuneration Committee shall determine and recommend individual remuneration packages for Directors, KMPs and Senior Officials of the Company to the Board of Directors after taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines.

(i) Remuneration:

(a) Base Compensation (Fixed Salary):

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis (includes salary, allowances and other statutory/ non-statutory benefits which are normal part of remuneration package in line with market practices).

(b) Variable Salary:

The Nomination and Remuneration Committee may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance for fulfilment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable shall be determined by the Committee, based on performance against pre-determined financial and non-financial metrics.

(ii) Statutory Requirements:

Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.

Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.

The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V to the Companies Act, 2013.

The Company may with the approval of the shareholders authorise the payment of remuneration

upto five percent of the net profits of the Company to its any one Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.

The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.

The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

6.1 The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

6.2 The remuneration payable to the Directors shall be as per the Company's policy and subject to the provisions of the Companies Act, 2013 and shall be valued as per the Income Tax Rules.

6.3 The remuneration payable to the Key Managerial Personnel and the Senior Management shall be, as may be decided by the Board and subject to the provisions of the Companies Act, 2013 having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

7. Evaluation/ Assessment of Directors/ KMPs/Senior Officials of the Company –

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis to comply with the requirements of the Listing Agreement and the Companies Act, 2013.

The following criteria may assist in determining how effective the performances of the Directors/KMPs/Senior officials have been:

- leadership & stewardship abilities;
- contributing to clearly defined corporate objectives & plans;
- communication of expectations & concerns clearly with subordinates;
- obtain adequate, relevant & timely information from external sources;
- review & approval achievement of strategic and operational plans, objectives, budgets;
- regular monitoring of corporate results against projections;
- identify, monitor & mitigate significant corporate risks
- assess policies, structures & procedures;
- direct, monitor & evaluate KMPs, senior officials;
- review management's succession plan;
- effective meetings;
- assuring appropriate board size, composition, independence, structure;
- clearly defining roles & monitoring activities of committees; and
- review of company's ethical conduct.

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/ Whole-time / Non-Independent Directors in a separate meeting of the Independent Directors.

The Executive / Whole-time /Non-Independent Directors along with the Independent Directors will evaluate/assess each of the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

The Nomination and Remuneration Committee shall also carry out evaluation of the performance of Directors of the Company at regular interval.

8. Review and Amendment

8.1 The Nomination and Remuneration Committee or the Board may review the policy as and when it deems necessary.

8.2 The Nomination and Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this policy, if it thinks necessary.

This policy may be amended or substituted by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

Annexure VII to the Directors' Report

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

A. Corporate Social Responsibility (CSR) – Philosophy:

Ruchi Soya Industries Limited (Ruchi Soya) has always been committed to the cause of social service and has repeatedly channelized a part of its resources and activities, such that it positively affects the society socially, ethically and also environmentally. The Company has takenup various Corporate Social Responsibility (CSR) initiatives and enhanced value in the society.

Social and environmental responsibility has always been at the forefront of Ruchi Soya operating philosophy and as a result the Company consistently contributes to socially responsible activities. CSR at Ruchi Soya portrays the deep symbiotic relationship that the Company enjoys with the communities it is engaged with. As a responsible corporate citizen, we try to contribute for social and environmental causes on a regular basis. We believe that to succeed, an organization must maintain highest standards of corporate behavior towards its employees, consumers and societies in which it operates. We are of the opinion that CSR underlines the objective of bringing about a difference and adding value in our stakeholders' lives.

With the advent of the Companies Act, 2013 constitution of a Corporate Social Responsibility Committee of the Board and formulation of a Corporate Social Responsibility Policy became a mandatory requirement. Therefore, the Company has formulated a robust CSR Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare & sustainable development of the society.

B. Constitution of CSR Committee:

Keeping in line with section 135 of the Companies Act, 2013 and the rules thereunder (hereinafter referred to as 'the Act'), the Board of Directors of the Company shall form a Corporate Social Responsibility Committee (hereinafter referred to as the 'CSR Committee') headed by an independent director, to inter *alia*, carry out the following functions:

a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and rules made thereunder;

b) To recommend the amount of expenditure to be incurred on the CSR activities.

c) To monitor the implementation of framework of CSR Policy.

d) To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties.

C. Definitions:

In this Policy, unless the context otherwise requires:

1. "Act" shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

2. "Agency" (or Agencies) means any Section 8 Company or a registered trust/ society/NGO/ institution, performing social services for the benefit of the society and excluding a registered trust/ society/ NGO/institution/Section 8 Company which is formed by the Company or its holding or subsidiary company/companies.

3. "Approved Budget" shall mean the total budget as approved by the Board of the Company upon the recommendation of the CSR Committee, which is to be utilized for CSR Projects.

4. "Board" shall mean the Board of Directors of the Company.

5. "Company" shall mean Ruchi Soya Industries Limited and wherever the context requires, shall signify the Company acting through its Board.

6. " CSR Advisory Committee" shall mean the Advisory Committee as may be formed by the CSR Committee or the Board of Directors of the Company.

7. "CSR Annual Plan" shall mean the annual plan detailing the CSR expenditure for the year.

8. "CSR Committee" shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act, consisting of three or more directors, out of which at least one director shall be an independent director.

9. "CSR Expenditure" means all CSR Expenditure of the Company as approved by the Board upon recommendation of the CSR Committee, including the following:

   i. contribution to CSR Projects which shall be implemented and/or executed by the Company;

   ii. contribution to CSR Projects (including for corpus as required) which shall be implemented and/or executed by Ruchi Soya, Dinesh Shahra Foundation and associated organizations such as Shri Mahadeo Shahra Sukrat Trust etc.

   iii. Any other contributions covered under Schedule VII to the Act.

   Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR Expenditure.

10. "CSR Officer" shall mean the whole time person engaged by the Company for activities envisaged in the CSR Policy; having due comprehension,

understanding, drive and passion for such activities and designated as such.

11. "CSR Policy" shall mean the present Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company as specified in Schedule VII to the Act and the CSR Expenditure thereon.

12. "CSR Projects" or "Projects" means Corporate Social Responsibility projects/activities/ programs/ initiatives instituted in India, either new or ongoing, and include but not limited to those undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR Policy of the Company.

    Projects/activities/ programs/ initiatives undertaken in pursuance of normal course of business of the Company and projects which benefit only the employees of the Company and their families shall not be considered as CSR Projects.

13. "Financial Year" shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.

14. "Group Companies" means holding, subsidiaries and associates of the Company.

15. "Net profit" shall mean the net profit as per the Act and Rules based on which the specific percentage for CSR Expenditure has to be calculated.

16. "Rules" shall mean the Companies (Corporate Social Responsibility) Rules 2014, including any re-enactment, modifications or amendments thereof.

17. "Thrust Areas" shall have the meaning as ascribed to them as per provision G of the Policy.

18. "Trust" means a Trust created and registered under the India Trust Act, 1882 by the Company and includes a Trust jointly created and registered by the Company with all or any of its Group Companies.

    Words and expressions used and not defined in the Policy shall have the same meanings respectively assigned to them in the Act and/or Rules.

D. Thrust Areas:

While the Company is eligible to undertake any suitable/ rightful activity as specified in Schedule VII to the Act, however, at present, it proposes to undertake the relevant activities on priority basis in the following four Thrust Areas:

- Preventive Health Care
- Education
- Sustainable Livelihood Development
- Rural Infrastructure Development

E. CSR Objectives and Projects:

Ruchi Soya will carry out/ get implemented its CSR activities projects through Ruchi Soya, Dinesh Shahra Foundation and associated organizations such as Shri Mahadeo Shahra Sukrit Trust etc.

CSR Projects will be taken up in following core sectors covering areas near business sites and some projects having state wide and nationwide coverage:

(i) Health :

- Medical check up camps
- Need based projects such as Cataract detection
- Financial assistance towards surgeries and other medical expenses
- Medical Education and Awareness

All efforts will be geared towards Preventive and Primary Health Care.

(ii) Education

- Developing necessary skills among students to make them competitive
- Imparting modern education such as computer training
- Scholarships and aids to the needy students

All efforts will be geared towards creating better young citizens of India

(iii) Sustainable Livelihood and Human Development:

- Empowering Women for better Livelihood
- Encouraging Vocational Skill Development and Entrepreneurial abilities
- Promotion of initiatives such as Self Help Groups
- Initiative especially among women, children, elderly and differently abled
- Conducting human development programs like training, seminars etc.

All efforts will be geared towards enhancing Socio-Economic Stature.

(iv) Rural Infrastructure:

Infrastructure related to

- Water conservation and Recharge
- Drinking Water availability
- Upgrading Infrastructure for Education, Health and Sports
- Upgrading Infrastructure for primary Health and Hygiene Promotion
- Community Utility Infrastructure

All projects will be geared towards enhancing Rural Civic Amenities.

F. Identification of CSR Projects:

1. CSR Projects need to be identified and planned for approval of the CSR Committee, in particular in Thrust Areas, with estimated expenditure and phase wise implementation schedules.
2. The Company shall ensure that in identifying its CSR Projects, preference shall be given to the local area and areas around which the Company (including its Units) operates. However, this shall not bar the Company from pursuing its CSR objects in other areas.
3. As a cardinal principle, the CSR Projects in Thrust Areas shall be identified on the basis of a detailed assessment survey.
4. The CSR Officer may engage external professionals/ firms/agencies if required for the purpose of identification of CSR Projects.

G. Implementation of CSR Projects:

The Company shall implement the identified CSR Projects by the following means:

I. Direct Method

1. The Company may itself implement the identified CSR Projects presently within the scope and ambit of the Thrust Areas as defined in the Policy;
2. The Company may also implement the identified Projects presently through its Foundation or Trust which is involved in CSR activities, within the scope and ambit of the Thrust Areas as defined in the Policy.
3. The CSR Officer may engage external professionals/ firms/agencies if required, for the purpose of implementation of its CSR Projects.
4. The Company may collaborate with other companies, including its Group Companies if required, for fulfilling its CSR objects through the Direct Method, provided that the CSR Committees of respective companies are in a position to monitor separately such CSR Projects.

II. Indirect Method

1. The Company may implement the identified CSR Projects through Agencies, subject to the condition that:

- The activities pursued by the Agency are covered within the scope and ambit of Schedule VII to the Act provided
- The Agency has an established track record of at least three years in undertaking similar programs or projects, and
- The Company has specified the Project to be undertaken through the Agency which shall preferably be in Thrust Areas, the modalities of utilization of funds on such Projects and the monitoring and reporting mechanism which shall be at least once in three months.

2. The Company may collaborate with other companies, including its subsidiary Companies and Group Companies if required, for fulfilling its CSR objects through the Indirect Method provided that the CSR Committees of respective companies are in a position to monitor separately such Projects.

H. Monitoring Mechanism:

There will be a review and monitoring committee comprised which will meet every quarter. This committee will report to the board through CSR Committee of the business.

Internal Audit and review as well as regular capacity building at all levels of execution/implementing partners and monitoring/review committees will be done on regular basis.

I. Fund allocation and Others:

A. Fund allocation

1. The Company, in every Financial Year, shall endeavor to spend such feasible amount as CSR Expenditure, which shall not be restricted by the statutory limit of a specified percentage of its average net profits of the immediately preceding three Financial Years. However, the aforementioned CSR Expenditure in any Financial Year shall be at least 2% of Company's average Net profits for the three immediately preceding Financial Years.
2. The CSR Committee shall prepare a CSR Annual Plan for the above which shall include:
   a. Identified CSR Projects
   b. CSR expenditure
   c. Implementation Schedules
3. Total expenditure in the CSR Annual Plan shall be approved by the Board upon recommendation by the CSR Committee.
4. In case the Company fails to spend the statutory minimum limit of 2% of Company's average net profits of the immediately preceding three years, in any given financial year, the Board shall specify the reasons for the same in its report in terms of clause (o) of sub-section (3) of section 134 of the Act.

B. Others

1. The CSR Committee shall ensure that major portion of the CSR expenditure in the Annual Plan shall be for the Projects as per CSR objectives. However, there shall not be any preference given to any particular projects for budgetary allocation and it shall be made purely as per the identified CSR Projects on need basis.

2. The Managing Director of the Company is authorized severally to decide on Projects to be implemented within the allocation as per the Annual Plan.

3. Any surplus arising out of the CSR Projects shall not form a part of the business profit of the Company.

4. The Company may build CSR capacities of their own personnel or personnel of Dinesh Shahra Foundation or Shri Mahadeo Shahra Sukrat Trust, as well as those of the Agencies through institutions with established track records of atleast three Financial Years but such expenditure on capacity building shall not exceed 5% of the Approved Budget of the Company in one Financial Year.

J. Duties and responsibilities:

I. Board of Directors

The Board shall include in its Report the annual report on CSR Projects as per the format provided in the Annexure to the Rules.

II. CSR Committee

i. The CSR Committee shall monitor the implementation of the CSR Policy and CSR Plan. For this purpose, the CSR Committee shall meet atleast twice a year.

ii. In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be done by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.

iii. The CSR Committee shall place before the Board the draft annual report as per the format in annexure to the Rules in Board meeting in April/May of the following year for Board review and finalization.

iv. The CSR Committee shall place before the Board in April/May every year a responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company for inclusion in the Board's Report.

v. The CSR Committee shall ensure that the CSR Policy and finalized Annual Plan is displayed on the Company's website.

K. Review Periodicity and Amendment:

i. CSR Plan may be revised/modified/amended by the CSR Committee at such intervals as it may deem fit.

ii. The CSR Committee shall review the Policy every two years unless such revision is necessitated earlier.

Annexure VIII to the Directors' Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. **A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

   The company's policy has been to care for the neighbours in the community we operate and make them feel happy that we exist amongst them .Whatever social initiatives are taken must benefit them and must be sustainable. It must be visible and tangible for them to be partners in a building a better tomorrow for all .

   Therefore the projects undertaken are developmental in nature more so for human development, which then will help them to help themselves. It is always participatory.

   We are working in 15 villages around Patalganga, Khalapur Taluka, Raigad District Maharashtra.

   The projects undertaken are those that had already been undertaken and we have seen that it is rewarding to the beneficiaries. The thrust areas are in the following verticals 1)Women Empowerment through micro credits called Small help Groups (SHGs), 2) Quality education and exposure to computer education to children in the rural area. 3) village level Quality Education at the door steps of the children 4) Preventive health specially of preventable blindness.

   To add to these in the coming years to be part of green revolution by promoting Eco balance in Nature, expand the health activities to younger children and take care of women's' health. The CSR Policy has been uploaded on the website of the Company at www.ruchisoya.com.

2. **The Composition of the CSR Committee:**

   In accordance with section 135 of the Companies Act, 2013, the Board of Directors of the Company has approved the constitution of the CSR Committee which comprises three directors viz. Mr. N. Murugan (Chairman), Mr. Dinesh Shahra and Mr. Vijay Kumar Jain. An advisory committee comprising of Mr. Prabhu Dayal Dwivedi, Mrs. Meera Dinesh Rajda, Directors and Mr. Sarvesh Shahra, President (Food) advise on CSR activities.

3. **Average net profit of the Company for last three financial years:**

Year	Profit (₹ in crores)
2011-12	205.20
2012-13	283.21
2013-14	30.70

   Average net profit of three preceding years is ₹ 173.03 Crores

4. **Prescribed CSR Expenditure (Two percent of the amount as in item 3 above)**

   ₹ 346.06 lacs

5. **Details of CSR spent during the financial year:**

   (a) Total amount to be spent for the financial year: ₹ 346.06 lacs

   (b) Amount unspent, if any: ₹ 299.25 lacs

(c) Manner in which the amount spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	**CSR project or activity identified**	**Sector in which the project is covered**	**Projects or programs: (1) Local area or other. (2) Specify the state and district where projects or programs was undertaken.**	**Amount outlay (Budget) project or programs wise (₹ in lacs)**	**Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs, (2) Overheads (₹ in lacs)**	**Cumulative expenditure upto the reporting period (₹ in lacs)**	**Amount spent Direct or through implementing agency (₹ in lacs)**
1	SHG Trainings Through-DST	Empowering Woman	Patalganga, Dist.- Raigad and Dist. -Nagpur, Maharashtra	4.64	4.29	6.91	Amount spent through implementing agencies – 46.81
2	IGP Wokshop	Empowering Woman	Patalganga, Dist.- Raigad, Maharashtra	1.84	1.68		
3	NGO Fair Participation			0.60	0.52		
4	Mahila Melawa	Empowering Woman	Dist. -Nagpur, Maharashtra	0.50	0.42		
5	Shahra Self Learning Centre at SMSST Centre	Promoting Education	Patalganga, Dist.- Raigad, Maharashtra	4.33	3.65	9.45	
6	Computer Training Program at Parnerkar School, Vashivali			1.04	0.98		
7	Village Quality Education Program			2.46	2.27		
8	Scholarship			1.65	1.35		
9	Science Exhibition at Centre			0.20	0.20		
10	Village Quality Education Program	Promoting Education	Dist. -Nagpur, Maharashtra	1.18	1.00		
11	Preventive Health Care	Health	Patalganga, Dist.- Raigad and Dist. -Nagpur, Maharashtra	1.97	1.54	28.69	
12	Projects with Government			1.75	1.39		
13	Cataract Camp, Surgeries, Hernia & Hydrocoele Surgeries			10.02	9.21		
14	Medical Health Check Up Camps	Health	Patalganga, Dist.- Raigad, Maharashtra	1.85	1.19		
15	Gau Shakti Project	Health	Dist. -Nagpur, Maharashtra	1.20	0.85		
16	Medical Health Check Up Camps	Health	Dist.-Indore, Madhya Pradesh	15.00	14.51		
					Overheads - 1.76	Overheads – 1.76	
	TOTAL			**50.23**	**46.81**	**46.81**	**46.81**

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report:

The Company is in the process of implementing running projects/activities and identifying further appropriate projects and location thereof for implementation under CSR Scheme.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company:

We hereby affirm that the CSR Policy as approved by the Board has been implemented and the CSR Committee as well as Board monitors the implementation of the CSR activities/programs undertaken by the Company in compliance of CSR objectives and Policy of the Company.

	Dinesh Shahra	**N. Murugan**
Date : August 14, 2015	Managing	Chairman-CSR
Place : Mumbai	Director	Committee

Management Discussion and Analysis Report

INDUSTRY STRUCTURE & DEVELOPMENT

The primary business of your Company is processing of oilseeds and refining of crude oil for edible use. The Company also produces oil meal, food products from soya and value added products from downstream and upstream businesses.

The domestic edible oil consumption has been steadily growing with per capita consumption of approx. 15 kg (2014-15), it still remains far below the estimated world average per capita consumption of around 22 kg. The demand drivers include consistent disposable income over a period of time, demographic profile, low commodity prices etc. However, the supply growth has been primarily lower due to relative stagnancy in the domestic oil seed output, thereby resulting in India becoming the largest importer of vegetable oil in the world. In view of the demand supply gap, over 60% of the domestic edible oil consumption is met by imports, with Palm and Soya oil accounting for over 84% of the imported volume. The oil meal produced as a result of processing of oil seed, is essentially consumed as poultry, fish and cattle feed. A significant part of soya meal is generally exported to the Asian region even though the domestic demand is fast growing.

The record world-wide production of soyabean in 2014-15 created an over supply in the world market leading to a drastic fall in soya meal prices and a significant drop in global commodity prices resulted in low domestic edible oil prices. Higher price of soya bean in domestic market due to lower domestic crop and lower realization for end products namely soya meal and oil, caused a drastic fall in domestic crushing and export of soya meal. As per industry data, the export of soya bean meal during the year April, 2014 to March, 2015 fell to 6,59,593 MT (approx. ₹ 2063 Crore) from 27,81,985 MT (approx. ₹ 9626 Crore) during the corresponding previous year.

During the year under review, the international economic situations coupled with steep fall in commodity prices have impacted domestic business sentiments considerably. The landed import prices of vegetable oils in India also moved downward in line with the fall in international prices : Crude palm oil by 32%, Crude Soyabean oil by 23%, Crude sunflower by 16% , while Indian Rupee (with reference to USD) by 2.5%. The steep fall in commodity prices has caused increase in consumption of edible oil and imports and also intense competition and pressure on margins.

Your company's performance for the year 2014-15 may be viewed in the context of the above mentioned economic/ market environment.

INDUSTRY OUTLOOK

Keeping in view the weather conditions in the soyabean growing areas and sowing data in the current year , the crop size for the current year is expected to be better than the previous year. The industry expects that , considering the steady commodity price trend and the availability of soyabean, the capacity utilization and operating performance would be better than the previous year.

Keeping in view the expanding domestic consumption of edible oil and the low commodity prices, the volumes of imports will continue to increase to bridge the growing demand- supply gap. This will enhance better utilization of port based refining capacity and performance. The domestic refining industry is operating on highly competitive terms to offer economical prices of refined edible oils to Indian consumers. Any adverse landed cost of inputs due to domestic duty structure would adversely impact the functioning of the refining industry and its associated dependent sectors. Considering the global economic scenario and encouraging business conditions in domestic markets, the industry hopes that the Government of India would set (and review from time to time, as may be required) tariff policy so as to stimulate the domestic industry on a consistent basis and harmonise the interest of domestic farmers, processors and consumers through appropriate and differential import duties between import of crude and refined oils. The industry further hopes that the Government would proactively respond to global factors and genuine requests of the industry on a regular basis so as to foster domestic manufacturing growth and to prop up investments in the domestic manufacturing sector, given the vast potential of edible oil consumption in India.

To bridge the gap between demand and supply .it is ,therefore, essential to increase the availability of vegetable oils from domestic resources by encouraging diversification of land from good grains to oil seeds, increasing productivity of oil seeds, encourage oil palm cultivation, place oil palm cultivation under plantation crops and fullest exploitation of non traditional domestic sources. This will improve capacity utilization, increase production and productivity thereby bring the industry to be competitive in the international market. The biggest beneficiaries would be the marginal farmers whose entire livelihood depend s on the meagre earnings that they get from small piece of land.

The agro-climatic conditions of India offer an opportunity to produce globally competitive oil seeds, given the right policy environment and support. It is desired that the Integrated Scheme of oil seeds, Pulses, Oil palm and Maize (ISOPOM) and National Mission on Oil seeds and Oil Palm (NMOOP) focus on increasing availability of high quality seed materials to the producers. Given the growing dependency of imports for such a basic commodity of mass consumption, it is believed that strong and speedy policy actions such as amendments in relevant laws for stimulating investments and reduction of transaction costs, use of technology and mechanization for fostering productivity and conservation of natural resources, steps for remunerative prices of products for farmers without consumer price increase, better agro infrastructure connectivity between production, storage,

distribution and supply in the market place etc. would be needed to boost higher growth of domestic supply .

The Indian economy is showing signs of strength , backed by improvement in overall business sentiments. The pattern of consumption of edible oil is moving towards packed and/or branded form due to factors such as rising incomes coupled with changes in household demographics, improving health consciousness, growing organized retail improving reach of the products across the country, visual advertisements etc.. Given the growth in the overall edible oil consumption, keeping in view the discerning and value conscious need of the growing consumer base, the growth in packed segment has been growing almost twice of the overall edible oil growth in the recent past. The trend is expected to continue due to low base and vast potential.

BUSINESS STRATEGY

The size, diversity and the overall steady growth of the edible oil industry in India offer great potential for the company to proactively adopt strategies to sustain leadership position in the Industry. The company is pursuing business strategies considering strong business potential in the front end and back end activities and also related businesses to strengthen the core business focus.

Keeping in view the growth in the retail segment of edible oil and food products , the company would continue to aggressively focus on investing resources to cater to the growing presence in the branded segment and expand visibility in the market place by leveraging the distribution network, existing brand potential and offering value added products to consumers. The focus is also oriented towards achieving continuous improvement in product, process, service offerings to efficiently serve our growing customer base..

The company has already secured procurement rights for the development and sourcing of oil palm over 2,00,000 Hectares of land, suitable for the cultivation, across various states in India, and set up commensurate processing capacities/facilities appropriate to the requirements. We have encouraged farmers to expand the domestic palm plantation with planted area of over 55,000 hectares for sourcing Fresh Fruit Bunches (FFB) of Palm and achieved crushing of FFB over 3,00,000 MT during year 2014-15. Despite the challenging the task of scale ability, your company has resolved to step up the efforts resulting in increase in the area of oil palm plantation in the coming years, thereby contributing to income of farmers, the regional development and increase in domestic oil production. We believe that our initiatives will entail long term procurement efficiencies due to captive sourcing and integration of activities and support to sustain the profitability in the times to come. The active completion of oil palm plantation in India will be one of the key focus drivers in the future.

The productivity in Indian soya seed yield per hectare is woefully low as compared to the developed countries for a variety of reasons. Considering our leadership position in the industry and the need for improvement in the yield for the benefit of farming community, industry and country, we have entered into a Joint venture with a reputed and experienced Canadian organization having domain expertise and proven track research and development track record in the area of improvement of yield of soya crop , both in terms of yield per hectare and oil content in soya seed. The research work is in progress. We believe that the success of this venture will prove beneficial entailing higher income for farmers, greater availability of seeds for crushing by the industry and larger volume of export of soya meal and production of oil (and thereby reducing import bill) and cascading effect to the rural economy. We thus hope that our initiatives in this regard would contribute and benefit the nation as a whole.

The company is in the processing of adding businesses with diversification to support our sustainable growth strategy, leverage our upstream and downstream strengths and sustain presence in agro and export market segments , within the overall product portfolio in agro sector. In the recent past, We have made significant improvement in our presence in the businesses of manufacture of guar and castor products which have high farmer and export orientation. We believe that this will support sustainable linkages with the farming community and our growing presence in the international markets through export of value added products.

Apart from the above, the company is also evaluating and reviewing the business processes keeping the following areas under consideration:

(a) Incorporation of design of our products to address social and environmental concerns.

(b) Initiatives on energy efficiency, renewable energy ,clean technology.

(c) Establishment of long term relationship with farmers/ vendors /customers to facilitate inclusion of growth strategy.

(d) Identification of opportunities to recycle products and reuse to the extent possible.

(e) Community development and incorporation of social responsibility in our business model.

Your Company is of the view that the initiatives in the above mentioned areas will improve the product mix and enhance the margin profile in future. Keeping in view the scale of operations and the overall growth, your company believes that the strategic moves will prove beneficial for the Company and the stakeholders in the long term.

INFORMATION TECHNOLOGY

SAP has been implemented in all plants, depots, regional offices and head office of the Company enabling alignment of strategies and operations, better supply chain control at operational level and access to consolidated data of the Company through integrated system.

This has enabled higher level of stakeholders' services, like Collection of Fresh Fruit Bunches online through Hand held devices and Integrating the same in Real Time with SAP, Ware House Management and Tank Management System to know status of Material Warehouse Wise and Tank Wise. Customer Complaint System is extended to our Guargum Division and Vendor Complaint System rolled out in our Soap Division.

HUMAN RESOURCES

The Human Resources Framework has been approved which defines the key processes that HR personnel will be focusing on. As a result of the new HR Framework, a new appraisal format, Performance Improvement form, was rolled out for all junior and middle level managers in the company. Today, we have "SMART" Goal sheets & developmental plans after "Performance Review & Goal Setting" training was given for these levels. The Talent Management process was developed and approved by the Executive Committee. The Talent Identification process was implemented in one HUB of the Edible Oil business. Engineering and Management graduates were recruited and inducted under the revamped the Professional Trainee scheme that was developed in last financial year.

Our business review & performance improvement process continues to put focus on performance and periodic review of each of our businesses and individuals.

RISK AND CONCERNS

Price Volatility

Your Company is exposed to commodity price fluctuations in its business. All major raw materials as well as finished goods being agro-based are subject to market price variations. Prices of these commodities continue to be linked to both domestic and international prices, which in turn are dependent on various Macro/ Micro factors. Also Commodities are increasingly becoming asset classes. Prices of the Raw materials and finished products manufactured by your Company fluctuate widely due to a host of local and international factors. Your Company continues to place a strong emphasis on the risk management and has successfully introduced and adopted various measures for hedging the price fluctuations in order to minimise its impact on profitability. Also, your Company has initiated setting-up of a framework to upgrade itself to a robust risk management system.

Government Policies

The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stake holders, including domestic farmers, industry, consumers etc.

Freight & Port Infrastructure

A substantial part of the international operations of your Company are within the Asian region, and given the following import and export activities of your Company, the element of freight is not likely to cause any adverse effect on the operational performance. Your Company has a proactive information and management system to address the issues arising out of port congestions to the maximum extent possible and has also made sufficient arrangements for storage infrastructure at the ports.

Weather Conditions & Monsoon

Your Company has processing facilities at major ports and several inland locations, and therefore, the business model of your Company is designed to carry-on a majority of its production operations even in situations of extreme changes in weather conditions due to balanced business model to cater to the strong domestic consumption in India.

Volatility in Foreign Currencies

Your Company is exposed to risks arising out of volatility in foreign currencies, the exposure on this account extends to:

(a) Products imported for sale in domestic markets; (b) Products exported to other territories and Foreign currency Loans.

Your Company utilises the hedging instruments available in the markets on an ongoing basis and manages the currency exposures pro-actively.

Fuel Prices

Fuel prices continue to be an area of concern as fuel particularly Coal is widely used in manufacturing operations has a direct impact on total costs. Your Company has taken productivity linked measures aimed at controlling costs and taken further steps to focus on production of high margin products.

Domestic Economy

Adverse changes in disposable income may impact consumption pattern. Your Company has multi processing capabilities to cater to the variances and changing consumer preferences. Also keeping in view the overall growth of the economy, emerging health consciousness and growing retail in India, it is expected that the packaged edible oil consumption will continue to outgrow the overall edible oil growth.

FINANCIAL REVIEW AND ANALYSIS

(₹ in crore)

Highlights	2014-15	2013-14	Growth(%)
Total Revenue	28,411.61	24,601.09	15.49
Total Expenditure	27,785.58	23,867.34	16.42
EBIDTA	626.03	733.75	(14.68)
Depreciation, amortization and impairment expenses (net)	148.01	164.49	(10.02)
Finance costs	462.32	530.60	(12.87)
Exceptional item	64.92	11.06	486.98
Profit before tax	80.62	49.72	62.15
Tax Expense	19.69	36.30	(45.76)
Profit after tax	60.93	13.42	354.02

REVENUE AND PROFIT

Total Revenue recorded a increase of 15.49% to ₹ 28,411.61 crore as compared to ₹ 24,601.09 crore in 2013-14. Your Company recorded a Proft after tax of ₹ 60.93 crore in 2014-15 as against ₹ 13.42 crore during preceding financial year.

The segments identified and segmentwise performance in detail is given in Note 33 to audited accounts of the Company as available in this Annual Report.

TEN YEARS FINANCIAL HIGHLIGHTS

Ten Year Financial Performance – at a Glance

(₹ in crore)

	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
Total Revenue	28,412	24,601	26,485	26,224	16,763	13,530	12,172	11,069	8,648	7,556
EBITDA	626	734	942	890	648	437	292	430	298	234
PBT	81	50	304	228	306	272	151	254	156	120
PAT	61	13	236	122	213	172	93	159	101	83
Equity share capital	67	67	67	67	67	53	38	38	36	36
Preference share capital	2	2	2	2	2	—	45	45	45	45
Net worth	2,206	2,336	2,364	2,202	2,156	1,925	1,140	1,061	843	754
Total Borrowings (net of FDRs on Buyers' credit)	3,240	2,710	2,900	2,380	2,086	1,098	914	1,187	962	739
Gross Fixed Assets	3,877	3,692	3,519	3,211	2,808	2,511	1,744	1,502	1,308	1,189
Export turnover	3,360	3,599	4,321	3,234	2,267	1,346	1,693	1,361	888	912
Long Term Debt-Equity Ratio (times)	0.50	0.60	0.56	0.49	0.43	0.46	0.80	1.12	1.14	0.98
Key Indicators per equity share (in ₹):										
Book value	66	70	70	66	67	77	60	58	231	269
Earnings (after exceptional and extra ordinary items)	1.82	0.40	7.08	3.67	6.62	6.92	4.83	8.61	27.02	28.80
Dividend	0.16	0.16	0.32	0.32	0.50	0.50	0.50	0.50	2.40	2.20
Turnover	8.50	737	794	787	521	546	647	584	2,365	2,067

Notes:

1. Revaluation Reserve of ₹ 7.05 crore has been included while calculating Net worth for the year ended 2009-10, 2010-11, 2011-12, 2012-13, 2013-14 & 2014-15.
2. Total borrowings are net of borrowings backed by fixed deposits with banks.
3. The Company has sub-divided each equity share of ₹ 10/- into five equity shares of ₹ 2/- each during the year 2007-08. Therefore, the key indicators as mentioned above for the year 2007-08 are not comparable with those of earlier years.
4. Book value, earning and turnover per share has been computed on weighted average number of equity shares outstanding at the end of the year.
5. Previous year's figures have been regrouped, whenever necessary.

Corporate Governance Report

CORPORATE GOVERNANCE – COMPANY'S PHILOSOPHY

The foundations of Corporate Governance are transparency, accountability and fairness across operations. The corporate practices observed by Ruchi Soya Industries Ltd. (hereinafter referred to as the "Company" or "RSIL") are targeted to better its performance and achieve maximisation of wealth of its stakeholders on sustainable basis. The Company's governance team comprises members of its Board of Directors, Committees of the Board, the Managing Director, the Chief Operating Officer, the Chief Financial officer and senior executives of the Company.

BOARD OF DIRECTORS

Composition and size of the Board

Board of Directors of RSIL ('The Board') comprises of eight directors having an optimum combination of the executive, non-executive and independent directors. Mr. Kailash Shahra, Chairman, is non-executive director and Mr. Dinesh Shahra is the Managing Director of the Company. Both of them are the promoter directors of the Company. Mr. Sajeve Deora, Mr. Prabhu Dayal Dwivedi, Mr. N. Murugan and Mr. Navin Khandelwal are non-executive and independent directors. Mr. Vijay Kumar Jain is an executive director. Mrs. Meera Dinesh Rajda is an independent and non executive woman director. Mr. Kailash Shahra is the director, who is liable to retire by rotation. There is no institutional or nominee or government director on the Board.

Mr. Kailash Shahra is liable to retire by rotation in terms of provisions of Section 152(6) of the Companies Act, 2013 at the ensuing Annual General Meeting. He was born in 1938 and is Graduate in Commerce. He has rich experience of four decades in soya industry and agri commodity business. He is actively involved in strategic planning of corporate affairs of the Ruchi group of Industries. He is on the Board of following public limited companies: Anik Industries Limited, Indian Steel Corporation Limited, National Board of Trade Limited and Ruchi Strips & Alloys Limited.

Mrs. Meera Dinesh Rajda was appointed as an additional director of the Company from March 26, 2015 to hold office upto the date of next Annual General Meeting. In terms of Section 149, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, it is proposed to appoint her as an independent director of the Company for a term of five consecutive years with effect from September 23, 2015, not liable to retire by rotation. Such proposal will be considered by the shareholders at the ensuing 29th Annual General Meeting of the Company.

Mrs. Meera Dinesh Rajda was born in 1943 and is Bachelor of Arts from Bombay University and MLL & LW from Pune University, having vast experience of around 34 years as Head - HR and Corporate Social work and Head-Social Initiative etc. in different organisations.

She is also on the Board of Directors of Ruchi Worldwide Limited.

BOARD PROCEDURES

The Board met 4 times during the financial year 2014-15. The dates of board meetings are May 30, 2014, August 14, 2014, November 11, 2014, and February 9, 2015.

ATTENDANCE RECORD OF DIRECTORS

Name of director	Category	Board meetings attended	Whether attended last AGM	No. of other Boards in which he/she is member or (Chairman)	No. of other committees in which he/she is member or (Chairman)
Mr. Kailash Shahra	Promoter - Chairman (Non-executive)	1	Yes	4(4)	0(0)
Mr. Dinesh Shahra	Promoter - Managing Director (Executive)	4	Yes	3(0)	2(0)
Mr. Sajeve Deora	Independent (Non-executive)	1	Yes	5(0)	2(1)
Mr. Prabhu Dayal Dwivedi	Independent (Non-executive)	4	Yes	0(0)	0(0)
Mr. N. Murugan	Independent (Non-executive)	4	Yes	2(0)	3(1)
Mr. Vijay Kumar Jain	Whole time Director (Professional Executive)	1	No	3(0)	0(0)
Mr. Navin Khandelwal	Independent (Non-executive)	3	No	6(0)	7(5)
Mr. Sanjeev Kumar Asthana (Upto 10.08.2014)	Executive	Nil	No	2(0)	0(0)
Mrs. Meera Dinesh Rajda (w.e.f. 26.03.2015)	Independent (Non-executive)	Nil	No	1(0)	0(0)

Private limited and companies incorporated under Section 8 of the Companies Act, 2013 (if any) where the Directors of the Company are directors, have been excluded for the above purpose. Further, as per the listing agreement, chairman/membership of Audit Committees and Stakeholders Relationship Committees are considered for the purpose of above mentioned committee positions.

Code of Conduct

The Board of Directors has an important role in ensuring good corporate governance and has laid down a comprehensive Code of Conduct for Directors and Senior Management of the Company. The Code has also been posted on the website of the Company. All Directors and Senior Management personnel have affirmed the compliance thereof for the year ended March 31, 2015.

AUDIT COMMITTEE

The objective of the Audit Committee is to keep a vigil and oversight on the Management's financial reporting process with a view to ensure timely and transparent disclosures in the financial statements.

The terms of reference of the Committee are extensive and include all the requirements as mandated in clause 49 of the Listing Agreement read with Section 177 of the Companies Act, 2013. The role of the Committee includes meticulous review and monitoring the financial reporting system within the Company and considering un-audited and audited financial results, as may be applicable, for the relevant quarters and year before being adopted by the Board. The Committee also focused its attention on topics such as review of internal audit reports, approval of transactions with related parties, scrutiny of intercorporate loans, evaluation of internal financial controls, review of independence of Auditors, legal compliance reporting system, presentation of segment-wise reporting, review of internal control systems, major accounting policies and practices, compliance with accounting standards and risk management. The Committee also continued to advice the management on areas where greater internal audit focus was needed and on new areas to be taken up for audit purpose. The Company Secretary acts as the Secretary to the Committee. The Committee meetings were also attended by Chief Financial Officer, Accounts and Finance executives, Internal Auditor and Statutory Auditors of the Company.

Constitution and composition

The Audit Committee consists of Mr. Sajeve Deora, Mr. Prabhu Dayal Dwivedi, Mr. Vijay Kumar Jain and Mr. Navin Khandelwal. Mr. Sajeve Deora, the Chairman of the Committee is an Independent, Non-executive Director and has a strong financial and accounting background. All the members of the Committee are financially literate and the composition of Committee is in accordance with the Clause 49 of the listing agreement and Section 177 of the Companies Act, 2013.

Meeting and attendance:

During the financial year 2014-15, the Audit Committee met on May 24, 2014, May 29, 2014, August 14, 2014, November 11, 2014 and February 9, 2015. The meetings were scheduled in advance. Mr. Prabhu Dayal Dwivedi attended all meetings held during the year ended March 31, 2015. Mr. Navin Khandelwal attended four meetings. Mr. Sajeve Deora attended three meetings and Mr. Vijay Kumar Jain attended one meeting, during the year ended March 31, 2015.

NOMINATION AND REMUNERATION COMMITTEE

The brief terms of reference of the Nomination and Remuneration Committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommended to the Board for their appointment and removal.
5. Carry out evaluation of performance of each Director.

Constitution and composition

The Nomination and Remuneration Committee is chaired by Mr. Sajeve Deora and its other members are: Mr. Prabhu Dayal Dwivedi, Mr. N. Murugan, Mr. Kailash Shahra and Mr. Dinesh Shahra. The Chairman of the Committee is an Independent, non-Executive Director and has a strong financial and accounting background. The composition of committee is in compliance with clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013.

Meeting and attendance

During the financial year 2014-15, the Nomination and Remuneration Committee met on May 24, 2014 and August 14, 2014. Mr. Prabhu Dayal Dwivedi attended both the meetings and Mr. Kailash Shahra, Mr. Dinesh Shahra, Mr. Sajeve Deora and Mr. Navamani Murugan attended one meeting each held during the year ended March 31, 2015.

NOMINATION, REMUNERATION AND EVALUATION POLICY

The Nomination, Remuneration and Evaluation Policy for the Directors, Key Managerial Personnel and other employees of the Company is provided on the website of the Company at www.ruchisoya.com and also attached with the Directors' Report.

REMUNERATION OF DIRECTORS

(a) Remuneration of the Managing Director:

The particulars of remuneration paid to Mr. Dinesh Shahra, Managing Director during the financial year 2014-15 is as under (Refer Note 3 below):

(i)	Salary	: ₹ 188.81 lac
(ii)	Perquisites in cash or kind	: ₹ 42.73 lac
(iii)	Contribution to Provident and other fund	: ₹ 22.65 lac

(b) Remuneration of the Whole-time Directors (Professional Executive):

During the financial year 2014-15, the following remuneration (Salary, allowances, perquisites and contribution to Provident and other fund) was paid to the whole-time directors:

Mr. Vijay Kumar Jain	: ₹ 36.16 lac
Mr. Sanjeev Kumar Asthana (up to 10.08.14) (Refer Note 4)	: ₹ 30.89 lac

Notes:

1. The above does not include reimbursement of expenses incurred for the Company.
2. The above remuneration does not include contribution to gratuity and provision for leave encashment, as these are lump sum amounts for all employees based on actuarial valuation.
3. Remuneration paid to the Managing director as shown above, includes excess payment of ₹ 187.37 lac over and above the permissible limits as prescribed under Section 197 of the Companies Act, 2013. The Company is in process of applying to the Central Government for the necessary approval.
4. Remuneration of ₹ 0.12 lac paid to the director in excess of the permissible limits and included under the head Other Receivable under Short Term Loans and Advances in Note 19, which has since been recovered from the Director.

(c) Remuneration of Non-Executive Directors:

Except the payment of sitting fees, no other remuneration, commission, etc. is paid / payable for the year to the non-executive directors.

As approved by the Board of Directors and in accordance with the Articles of Association of the Company, the non-executive directors are paid ₹ 10,000/- for each Board meeting and ₹ 5,000/- for each committee meeting attended by the non-executive directors.

The following table shows the amount of sitting fees paid to the non-executive directors for the financial year 2014-15 and their shareholding as on March 31, 2015:

Sr. No.	Name of Directors	Sitting fees (₹)	No. & percentage of shares held as on March 31, 2015	
1.	Mr. Kailash Shahra	35,000	1,98,500	(0.060)
2.	Mr. Prabhu Dayal Dwivedi	1,05,000	-	-
3.	Mr. Sajeve Deora	30,000	56,000	(0.017)
4.	Mr. N. Murugan	50,000	-	-
5.	Mr. Navin Khandelwal	50,000	-	-

MANAGEMENT

Management discussion and analysis is given as a separate chapter in this annual report.

Disclosures

A. Transactions with related parties

The Company has not entered into any transaction of material nature with related parties that may have any potential conflict with the interest of the Company. The "Policy on materiality of related party transactions and dealing with related party transaction" as approved by the Board may be accessed on the Company's website at www.ruchisoya.com

B. Compliance by the Company

The Company has complied with the requirement of stock exchanges, SEBI and other statutory authorities on matters related to capital markets during last three years. No penalties have been imposed on the Company or strictures passed by any Stock Exchange or SEBI or any other authorities relating to capital markets. The Company has complied with mandatory and most of the non-mandatory clauses of Clause 49 of the Listing Agreement.

C. Whistle Blower Policy

The Company promotes ethical behaviour and has in place mechanism for reporting and redressal of illegal and un-ethical behaviour. The Company has a vigil mechanism and Whistle Blower Policy for due protection of whistle blowers. It is hereby confirmed that no personnel has been denied access to the Audit Committee.

SHAREHOLDERS

Communication to shareholders

Quarterly un-audited financial statements prepared in accordance with the Accounting Standards notified under Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, are generally published in Free Press Journal and Nav Shakti. Beside this, the Company has its own website (**www.ruchisoya.com**) on which important public domain information is posted. Besides being placed on the website, all the financial, vital and price sensitive official news releases are also properly communicated to the concerned stock exchanges. The website also contains information on several other matters, such as Net worth history, Turnover and Net profit for preceding years etc.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee has the mandate to look into shareholders' and investors' complaints on matters relating to transfer of shares, non-receipt of annual report, non-receipt of dividend etc. In addition, the Committee also looks into matters which can

facilitate better investor service and relations. Stakeholders Relationship Committee of the Board comprises of Mr. Kailash Shahra, Non-Executive Director (Chairman), Mr. Vijay Kumar Jain, Whole-time Director and Mr. Prabhu Dayal Dwivedi, Independent Director.

During the year, four meetings of the Committee were held. The Committee met on June 2, 2014, September 30, 2014, January 2, 2015 and March 30, 2015 to review the status of investors' grievance redressal service rendered. Mr. Vijay Kumar Jain and Mr. Kailash Shahra attended all the meetings held during the year ended March 31, 2015. Mr. R. L. Gupta, Company Secretary, also attended the meetings of the Committees. He is the Compliance Officer in accordance with listing agreements for compliances and investors' services.

During the financial year 2014-15, the Company has received 26 Complaints out of which 5 complaints for non receipt of shares, 4 complaints for non receipt of annual reports, 10 complaints for non-receipt of dividend and 7 other complaints. No complaint was pending as at March 31, 2015.

INFORMATION ON GENERAL BODY MEETINGS

Annual General Meetings

The last three Annual General Meetings (AGMs) of the Company were held at Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai-400 018. The dates and time of holding of the said AGMs and particulars of Special resolutions passed thereat are as under:

26th AGM held on September 25, 2012 at 10.30 A.M

- Further issue of securities under Section 81(1A).

27th AGM held on August 30, 2013 at 11.45 A.M.

- No Special Resolution was passed.

28th AGM held on September 26, 2014 at 11.45 A. M.

- Alteration in the Articles of Association.
- Further issue of securities.
- Approval of borrowing powers under section 180(1)(c) of the Companies Act, 2013.

Extra-ordinary General Meeting

No extra-ordinary general meeting of the members of the Company was convened after the 28th Annual General Meeting of the Company held on September 26, 2014.

POSTAL BALLOT

Approval of shareholders was obtained by means of postal ballot for the following matters viz. (1) to give any loan to any person or body corporate, give any guarantee or provide security in connection with loan to any other body corporate and person and acquire by subscription, purchase or otherwise, the securities of any other body corporate not exceeding of ₹ 2,000 Crores and (2) to create such mortgage, charge and hypothecations in addition to the existing mortgages, charges and hypothecation created by the Company. The postal ballot process was conducted, as provided under the provisions mentioned under Section 110(1) (a) of the Companies Act, 2013, read with Rule 22(16) of the Companies (Management and Administration) Rules, 2014. Mr. Prashant D. Diwan, a Company Secretary in whole time practice was appointed as scrutinizer to conduct the postal ballot voting process. The result of postal ballot was declared on September 24, 2014 and was also posted on the website of the Company.

GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting:

Date	:	September 23, 2015
Time	:	11.45 AM
Venue	:	Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, worli, Mumbai-400018.

Cut off date for the purpose of voting by electronic means: September 16, 2015.

Financial Year : April 1, 2014 - March 31, 2015

FINANCIAL CALENDAR (Tentative)

Adoption of Quarterly Results shall be submitted within 45 days from end of each Quarter.

Book Closure Dates	–	September 21, 2015 to September 23, 2015 (both days inclusive)
Dividend Payment Date	–	On or before October 22, 2015.

LISTING ON STOCK EXCHANGES AND STOCK CODES

The Equity Shares of the Company are listed on the following Stock Exchanges:

Stock Exchange		Stock code
a)	BSE Ltd. (BSE)	500368
b)	National Stock Exchange of India Limited (NSE)	RUCHISOYA

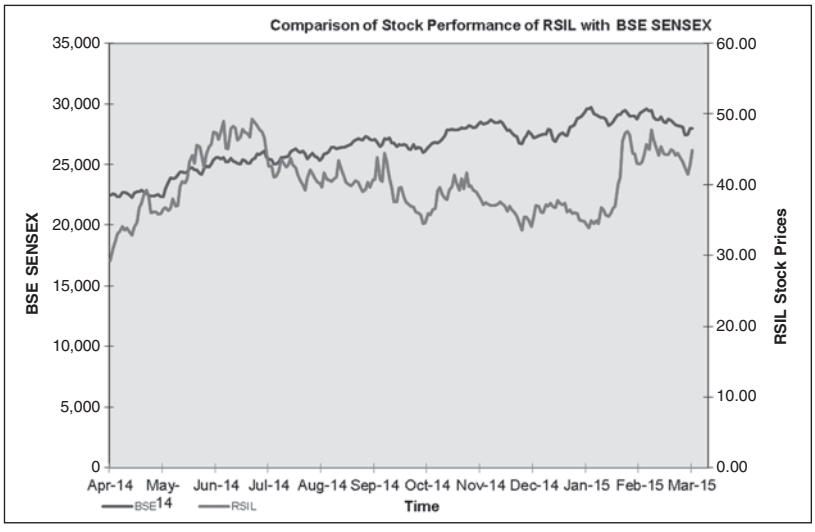
The ISIN of the Company is INE619A01027.

MARKET PRICE DATA

The monthly high and low quotations at the BSE during the financial year 2014-15 are as follows :

Period	High (₹)	Low (₹)
April, 2014	39.90	28.80
May, 2014	48.55	35.30
June, 2014	51.20	41.25
July, 2014	50.60	38.90
August, 2014	44.65	38.50
September, 2014	46.90	36.65
October, 2014	41.80	34.05
November, 2014	42.45	36.80
December, 2014	38.40	33.55
January, 2015	38.50	33.80
February, 2015	51.85	34.35
March, 2015	48.65	41.30

COMPARISON OF STOCK PERFORMANCE OF RSIL WITH BSE SENSEX



Registrars and Share Transfer Agent

Sarthak Global Limited, 170/10, Film Colony, R. N. T. Marg, Indore-452 001.

SHARE TRANSFER SYSTEM

Shares lodged in physical form with the Company/its Registrars & Share Transfer Agent are processed and generally returned, duly transferred within 15 days, except in cases where litigation is involved. In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor and transferee at the depository participant(s) through which electronic debit/ credit of the accounts are involved.

SHAREHOLDING PATTERN AND DISTRIBUTION OF SHAREHOLDING

Shareholding pattern as on March 31, 2015

Category	No. of shares held	% of holding
A Promoter holding		
1 Promoters		
Indian Promoters	18,61,68,796	55.73
Foreign Promoters	—	—
2 Persons acting in concert	—	—
Sub-total	**18,61,68,796**	**55.73**
B Non-Promoters Holding		
1. Institutions		
a MFs/ UTI	33,431	0.01
b Banks/ FIs/Insurance Companies (Central/State Govt. Institutions/ Non-Govt. Institutions)	3,19,480	0.10
c FIIs	6,07,15,919	18.17
Sub-total	**6,10,68,830**	**18.28**
2. Non Institutions		
a Bodies Corporate	5,94,21,656	17.79
b Individuals holding nominal capital upto ₹ 1.00 lac	1,66,15,118	4.97
c Individuals holding nominal capital more than ₹ 1.00 lac	1,06,20,125	3.18
d Any other (Clearing Members and Trust)	1,65,897	0.05
Sub-total	**8,68,22,796**	**25.99**
C Custodian (depository for shares underlying GDRs)	**—**	**—**
GRAND TOTAL	**33,40,60,422**	**100.00**

Distribution of shareholding as on March 31, 2015

Range of Shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
001 – 2,500	24,700	89.499	70,44,002	2.109
2,501 – 5,000	1,506	5.457	27,38,809	0.820
5,001 – 10,000	703	2.547	26,37,121	0.789
10,001 – 20,000	311	1.127	23,06,143	0.690
20,001 – 30,000	80	0.290	9,96,100	0.298
30,001 – 40,000	52	0.188	9,08,465	0.272
40,001 – 50,000	32	0.116	7,26,917	0.218
50,001 – 100,000	66	0.239	24,08,569	0.721
100,001 & Above	148	0.537	31,42,94,296	94.083
TOTAL	**27,598**	**100.00**	**33,40,60,422**	**100.00**

DEMATERIALISATION OF SHARES AND LIQUIDITY

The trading in shares of the Company are under compulsory demat segment. The Company is listed on BSE and NSE. The Company's shares are available for trading in the depository systems of both NSDL and CDSL. 32,08,22,056 equity shares of the Company, equal to 96 % of total issued capital of the Company as on March 31, 2015 were in dematerialized form.

OUTSTANDING CONVERTIBLE INSTRUMENTS

Except the options granted and outstanding under the Employees Stock Option Scheme – 2007 of the Company, there were no other instruments convertible into equity shares outstanding during the year under review.

The status of options granted and options outstanding as at March 31, 2015 under the Employees Stock Option Scheme-2007 is as under:

Date of Grant	No. of Options granted	Balance as on April 1, 2014	Options granted during the year	Options exercised during the year	Option cancelled during the year	Balance as on March 31, 2015	Grant after March 31, 2015
April 1, 2008	12,37,000	-	-	-	-	-	-
October 1, 2009	14,95,000	-	-	-	-	-	-
April 1, 2010	2,53,500	**9,000**	-	-	9,000	-	-
April 1, 2011	1,98,000	**1,01,000**	-	14,000	7,500	**79,500**	-
April 1, 2012	15,000	**4,000**	-	-	-	**4,000**	-
April 1, 2013	2,19,000	**2,19,000**	-	-	46,500	**1,72,500**	-
April 1, 2014	2,75,000	**-**	2,75,000	-	-	**2,75,000**	-
April 1, 2015	-	**-**	-	-	-	**-**	4,37,500
Total	**36,92,500**	**3,33,000**	**2,75,000**	**14,000**	**63,000**	**5,31,000**	**4,37,500**

Each option is convertible into one equity share of ₹ 2/- at an exercise price of ₹ 35/- per option. On exercise the options would enhance the equity share capital to the extent of exercise of options outstanding.

MANUFACTURING LOCATIONS OF THE COMPANY

- Mangliagaon, A.B. Road, Indore (M.P.)
- Baikampady Industrial Area, Mangalore (Karnataka)
- Village Esambe, Taluka Khalapur, Distt. Raigad (Maharashtra)
- Bijoyramchak, Ward No. 9, P.O. Durgachak, Haldia (West Bengal)
- Village Butibori, Tehsil Nagpur (Maharashtra)
- Village Kamati, Gadarwada, Distt. Narsinghpur (M.P.)
- Gram Mithi Rohar, Taluka Gandhidham, Distt. Bhuj (Gujarat)
- Kannigaiper Village, Uthukottai Taluk, Thiruvallur Distt. (Tamilnadu)
- RIICO Udyog Vihar, Sriganganagar (Rajasthan)
- RIICO Industrial Area, Govindpur Bawari, Post Talera Distt. Bundi (Rajasthan)
- Kusmoda, A.B. Road, Guna (M.P.)
- Kota Road, Baran (Rajasthan)
- Rani Piparia, Dist. Hoshangabad (M.P.)

- SIDCO Industrial Estate, Bari Brahmana, Jammu (J&K)
- Village Daloda, Dist. Mandsaur (M.P.)
- Survey No. 178, Surkandi Road, Washim (Maharashtra)
- Bapulapadu Mandal, Ampapuram Village, Krishna District, Vijaywada (A.P.)
- IDA, ADB Road, Peddapuram, East Godawari District (A.P.).
- Village Karanpura, Durgawati, Dist. Kaimur (Bihar)
- Survey No. 162 & 163, Bhuvad, Taluka- Anjar, Dist- Kutch, (Gujrat)
- Beach Road, Dummalpet, Kakinada (Andhra Pradesh)

ADDRESS FOR COMMUNICATION

The shareholders may send their communications, queries, suggestions and grievances to the Compliance Officer at the following address:

Mr. R.L. Gupta
Company Secretary
Ruchi House, Royal Palms,
Survey No. 169, Aarey Milk Colony,
Near Mayur Nagar, Goregaon (East),
Mumbai - 400065
email address : rl_gupta@ruchigroup.com

The shareholders may also e-mail their queries, suggestions and grievances at 'ruchisoyasecretarial@ruchigroup.com'

CERTIFICATES BY MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER

The Board of Directors has received certificate from the Managing Director and Chief Financial Officer of the Company as envisaged under clause 49 (IX) of the Listing Agreement.

REPORT ON CORPORATE GOVERNANCE

This chapter, read together with the information given in the chapter entitled as 'Management Discussion and Analysis' and Shareholders Information, constitutes a detailed compliance report on corporate governance for the financial year 2014-15 in terms of clause 49 of the Listing Agreement.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained the certificate from the Auditors of the Company regarding compliance with the provisions relating to corporate governance laid down in clause 49 of the Listing Agreement with the Stock Exchange. This certificate will be sent to Stock Exchanges, along with the annual report to be filed by the Company.

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, we affirm that the Board Members and Senior Management personnel of the Company have confirmed compliance with the Code of Conduct of the Company for the year ended March 31, 2015.

For Ruchi Soya Industries Limited

Dinesh Shahra
Managing Director
DIN: 00533055

Place : Mumbai
Date : August 14, 2015

Auditors' Certificate

To the Members of

RUCHI SOYA INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by Ruchi Soya Industries Limited for the year ended March 31, 2015 as stipulated in Clause 49 of the Standard Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As informed to us, the records relating to investors' grievances pending against the Company, if any, is maintained by the Registrars of the Company, who have certified that as at March 31, 2015, no grievances remained unattended / pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For and on behalf of
P.D. Kunte & Co. (Regd.)
Chartered Accountants
Firm Registration No: 105479W

D. P. Sapre
Partner
Membership No. 40740

Place : Mumbai
Date : August 14, 2015

Independent Auditors' Report

To the Members of RUCHI SOYA INDUSTRIES LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **RUCHI SOYA INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information, in which are incorporated the Returns for the year ended on that date audited by the branch auditors of the Company's branches at Peddapuram and Ampapuram.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

BASIS OF QUALIFIED OPINION

(a) Attention is drawn to Note 35 relating to remuneration of ₹ 187.37 lac paid to the Managing Director in excess of the permissible limits included under the head Employee Costs. The Company proposes to apply to the Central Government for the necessary approval and also obtain sanction of the members in the ensuing General Meeting.

(b) Attention is drawn to Note 36 relating to remuneration of ₹ 0.12 lac paid to a Director in excess of the permissible limits and included under the head Other Receivables under Short Term Loans and Advances in Note 19. The Company proposes to recover the same from the said Director.

BASIS OF DISCLAIMER OF OPINION:

As stated in Note 37 to the accounts, pending investigation, the amount of loss on account of misappropriation of funds by some of the employees of the Company at two of its branches audited by the branch auditors and the recovery, if any, in respect thereof cannot be estimated. We are, therefore, unable to comment on the impact, if any, on the financial statements for the year ended March 31, 2015.

OPINION

Except as stated in the 'Basis of Qualified Opinion' paragraph and 'Basis of Disclaimer of Opinion' paragraph, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner

so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015 and its profits and cash flows for the year ended on that date.

EMPHASIS OF MATTER

Without qualifying our opinion:

Attention is drawn to Note 2(M) relating to the Scheme of Amalgamation and Arrangement between Mac Oil Palm Limited and the Company and their respective shareholders sanctioned by the Hon'ble High Court of Judicature at Mumbai in an earlier year, pursuant to which, an amount of ₹ 14,115.43 lac (previous year ₹ 4,564.17 lac) has been debited to Business Development Reserve as per the details given in Note 2(M).

Had the Scheme approved by the Hon'ble High Court not prescribed the accounting treatment as described in Note 2(M), the accumulated balance in the General Reserve and Securities Premium account as at March 31, 2015 would have been higher by ₹ 5,193.54 lac and ₹ 23,842.30 lac respectively, profit for the year would have been lower by ₹ 3,837.86 lac, the accumulated balance in Statement of Profit and Loss as at March 31, 2015 would have been lower by ₹ 19,696.38 lac, the balance in Revaluation Reserve would have been ₹ 14,711.59 lac as against to ₹ Nil and the balance in Business Development Reserve would have been ₹ Nil.

However, the aggregate balance in Reserves and Surplus as at March 31, 2015 would have remained the same.

OTHER MATTERS

We did not audit the financial statements and information of two branches included in the standalone financial statements of the Company whose financial statements / financial information reflect total assets of ₹ 25,708.03 lac as at March 31, 2015 and total revenues from operations of ₹ 3,746.57 lac for the year ended on that date, as considered in the standalone financial statements. The financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
   (b) In our opinion, proper books of accounts as required by law have been kept by their Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
   (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) ofthe Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
   (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
   (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (f) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30 relating to Contingent Liabilities and Commitments;
      ii. The Company has made provision as required under applicable law or accounting standard, for foreseeable losses, if any, on long term contracts including derivate contracts.
      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **P. D. Kunte & Co. (Regd.)**
Chartered Accountants
Firm Registration No. 105479W

D.P. Sapre
Partner
Membership No.40740

Place : Mumbai
Date : May 27, 2015

Annexure to Independent Auditors' Report

Referred to in paragraph 1 of the Report on Other Legal and Regulatory Requirements of even date to the members of RUCHI SOYA INDUSTRIES LIMITED on the financial statements for the year ended March 31, 2015.

i (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, the fixed assets of the Company have been physically verified by the Management during / at the end of the year, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.

ii. (a) The inventory (other than stocks with third parties) has been physically verified by the Management during / at the end of the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of inventory records, in our opinion, Company is maintaining proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to book records.

iii. The Company has granted unsecured loans to five Companies covered in the register maintained under section 189 of the Companies Act, 2013. The maximum amount outstanding during the year and year end balances of such loans aggregates to ₹ 15,192.91 lac and ₹ 2,278.34 lac respectively.

a. The receipts of principal amounts and interest have been regular/ as per stipulations.

b. There are no ovedue amount in excess of ₹ one lac remaining outstanding as at year end.

iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have not observed any continuing failure to correct major weakness in the internal control system.

v. The Company has not accepted deposits within the meaning of section 73 to 76 of the Companies Act, 2013 and the rules framed there under. Hence, clause (v) of the Order is not applicable to the Company for the year under audit.

vi. We have broadly reviewed the cost records maintained by the Company pursuant to Rules prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. Except for statutory dues amounting to ₹ 3.42 lac, there are no amounts outstanding as at March 31, 2015 for period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any dispute, except as follows:

Name of the Statute	Nature of Dues	Amount Disputed ₹ in lac	Period to Which Dispute relates	Forum Where Dispute is Pending
The Central Sales Tax Act, 1956, VAT Act and Local Sales Tax Acts	Vat Tax/Sales Tax/ Entry Tax/Sales Tax Demand and penalty, as applicable.	6,931.18	2000-01, 2003-04 to 2009-10 & 2012-13	High Court
		11,530.46	1999-00 to 2008-09	Tribunal
		5,013.90	1999-00 to 2008-09, 2010-11	Commissioner Appeals
		10,738.30	1999-00 to 2009-10	DC Appeals / Joint Commissioner (Appeals)
		3,721.75	2004-06 and 2007-08	Assessment
		328.53	2003-04 & 2004-05	Settlement Commission

Name of the Statute	Nature of Dues	Amount Disputed ₹ in lac	Period to Which Dispute relates	Forum Where Dispute is Pending
The Central Excise Act, 1944	Excise Duty	460.21	2004-05, 2005-06	High Court
		5,562.86	2001-02 to 2012-13	Tribunal
		198.03	2004-05, 2005-06, 2008-09, 2009-10, 2011-12and 2013-14	Commissioner (Appeals)
Service Tax under Finance Act, 1994	Service Tax	236.81	2002-03, 2008-09 to 2012-13	Tribunal
		11.17	2011-12, 2012-13	Commissioner (Appeals)
The Customs Duty Act, 1962	Custom Duty	1,156.80	2001-02 and 2004-05	Supreme Court
		356.72	2001-02 and 2007-08	High Court
		13,141.72	1998-99 , 2003-04 to 2006-07 and 2012-13 to 2013-14	Tribunal CESTAT
		189.86	2003-04, 2006-07, 2013-14	Commissioner (Appeals)
		334.04	2001-02, 2004-05 and 2009-10	AC Appeals / DC Appeals
The Income Tax Act, 1961	Income Tax	11,031.65	2007-08 to 2011-12	Commissioner Appeals
		50.32	2007-08	DC Appeals / Joint Commissioner (Appeals)
		176.27	2006-07 to 2013-14	Assessment
Other Acts	Octroi/ Electricity Duty/ Local Body Tax/ Biological Diversity Act/ Stamp Act	12.25	2004-05	Supreme Court
		52,521.62	2005-06, 2010-11 and 2013-14	High Court
		16.34	2012-13	Assessment
Total		**1,23,720.80**		

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

viii The Company does not have accumulated losses as at March 31, 2015 and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.

ix The Company has not defaulted in repayment of dues to financial institutions or banks. There are no dues payable to debenture holders as at March 31, 2015.

x In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company, for loans taken by others from banks or financial institutions, are prima facie not prejudicial to the interests of the Company.

xi In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

xii During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, except for the matter relating to two of the branches (referred to in Note 37), we have neither come across any instance of fraud on or by the Company, noticed or reported during the period, nor have we been informed of such case by the Management.

For **P. D. Kunte& Co. (Regd.)**
Chartered Accountants
Firm Registration No. 105479W

D.P. Sapre
Partner
Membership No.40740

Place : Mumbai
Date : May 27, 2015

Balance Sheet

₹ in lac

Particulars	Note	As at March 31, 2015 [Current Reporting Period]	As at March 31, 2014 [Previous Reporting Period]
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	6,881.21	6,880.93
(b) Reserves and surplus	2	2,13,880.80	2,26,964.30
		2,20,762.01	**2,33,845.23**
(2) Share application money pending allotment		—	—
(3) Non-current liabilities			
(a) Long-term borrowings	3	69,962.46	1,04,788.18
(b) Deferred tax liabilities (Net)	4	25,800.23	26,994.97
(c) Other Long term liabilities	5	20,394.96	1,489.62
(d) Long-term provisions	6	0.15	0.15
		1,16,157.80	**1,33,272.92**
(4) Current liabilities			
(a) Short-term borrowings	7	2,54,832.83	1,52,016.57
(b) Trade payables	8	6,18,231.29	5,45,894.41
(c) Other current liabilities	9	1,73,419.32	1,64,668.33
(d) Short-term provisions	10	3,514.97	1,340.20
		10,49,998.41	**8,63,919.51**
TOTAL		**13,86,918.22**	**12,31,037.66**
II ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	2,37,760.20	2,49,236.51
(ii) Intangible assets	11	292.82	379.26
(iii) Capital work-in-progress [Refer Note 42 and 43]		10,016.74	14,335.56
		2,48,069.76	2,63,951.33
(b) Non-current investments	12	28,182.79	32,333.62
(c) Long-term loans and advances	13	13,524.01	9,697.96
(d) Other non-current assets	14	26.07	17.45
		2,89,802.63	**3,06,000.36**
(2) Current assets			
(a) Current investments	15	47.05	1,105.84
(b) Inventories	16	3,05,946.18	3,44,567.50
(c) Trade receivables	17	5,98,701.15	4,56,657.66
(d) Cash and Bank Balances	18	52,403.48	37,895.77
(e) Short-term loans and advances	19	1,27,234.55	71,009.67
(f) Other current assets	20	12,783.18	13,800.86
		10,97,115.59	**9,25,037.30**
TOTAL		**13,86,918.22**	**12,31,037.66**

See accompanying Notes A - B and 1 to 47 which form integral part of these financial statements

As per our report of even date attached
For and on behalf of

P.D. Kunte & Co. (Regd.)
Chartered Accountants

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: May 27, 2015

For and on behalf of the Board of Directors

R. L. Gupta
Company Secretary

Kailash Shahra
Chairman

V Suresh Kumar
Chief Financial Officer

Dinesh Shahra
Managing Director

Place: Mumbai
Date: May 27, 2015

Statement of Profit and Loss

₹ in lac

	Particulars	Note	For the year ended March 31, 2015 [Current Reporting Period]	For the year ended March 31, 2014 [Previous Reporting Period]
	REVENUE			
I	Revenue from operations (Gross)	21	28,39,659.14	24,46,761.62
	Less: Excise Duty		8,751.26	8,660.14
	Revenue from operations (Net)		**28,30,907.88**	**24,38,101.48**
II	Other income	22	10,253.59	22,007.08
III	**Total Revenue (I + II)**		**28,41,161.47**	**24,60,108.56**
IV	**EXPENSES**			
	Cost of materials consumed	23	15,98,057.48	14,01,974.26
	Purchases of Stock-in-Trade	24	9,80,137.18	7,63,504.48
	Changes in inventories of finished goods, work-in-progress and stock in trade	25	14,813.60	23,156.19
	Employee benefits expense	26	20,149.10	17,691.61
	Other Expenses	27	1,65,400.82	1,80,407.37
	Total Expenses		**27,78,558.18**	**23,86,733.91**
IV-A	**Earnings before Interest and Finance cost, Tax, Depreciation & Amortisation (EBITDA) (III-IV)**		**62,603.29**	**73,374.65**
	Finance costs	28	46,232.54	53,059.72
	Depreciation, amortisation and impairment expenses	29	17,991.90	18,437.53
	Less: Adjusted to Business Development Reserve		3,190.96	1,988.88
			14,800.94	16,448.65
V	**Profit before exceptional and extraordinary items and tax**		**1,569.81**	**3,866.28**
VI	Exceptional items [Refer Note -12 E (ii)]		6,492.43	1,105.41
VII	**Profit before extraordinary items and tax (V + VI)**		**8,062.24**	**4,971.69**
VIII	Extraordinary Items		-	-
IX	**Profit before tax (VII- VIII)**		**8,062.24**	**4,971.69**
X	**Tax expense:**			
	(1) Current tax		1,975.00	1,239.00
	(2) Deferred tax	4	(325.47)	2,327.86
	(3) Tax for earlier years		319.92	62.82
			1,969.45	**3,629.68**
XI	**Profit/(Loss) for the period [IX-X]**		**6,092.79**	**1,342.01**
XII	**Earning per Equity share:**			
	[Nominal Value per share ₹ 2/- (2014 : ₹ 2/-)]			
	(1) Basic -Before Exceptional & Extraordinary items	39	0.31	0.14
	- After Exceptional & Extraordinary items		1.82	0.40
	(2) Diluted-Before Exceptional & Extraordinary items	39	0.31	0.14
	After Exceptional & Extraordinary items		1.82	0.40

See accompanying Notes A - B and 1 to 47 which form integral part of these financial statements

As per our report of even date attached
For and on behalf of

P.D. Kunte & Co. (Regd.)
Chartered Accountants

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: May 27, 2015

For and on behalf of the Board of Directors

R. L. Gupta
Company Secretary

Kailash Shahra
Chairman

V Suresh Kumar
Chief Financial Officer

Dinesh Shahra
Managing Director

Place: Mumbai
Date: May 27, 2015

Cash Flow Statement

₹ in lac

Particulars	For the year ended March 31, 2015 [Current Reporting Period]	For the year ended March 31, 2014 [Previous Reporting Period]
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	**8,062.24**	**4,971.69**
Adjustment for :		
Exceptional items	(6,492.43)	(1,105.41)
Depreciation, amortisation and impairment expenses	14,800.94	16,448.65
Finance costs	46,232.54	53,059.72
Employee Stock Option Scheme (ESOP)	4.24	1.34
Provision for wealth tax	12.00	13.00
Amount Debited to Business Development Reserve	(14,115.43)	(4,564.17)
Additional Depreciation on account of Transition provisions of Schedule II	7,068.87	-
Additional Depreciation on account of revaluation of fixed assets and Reversal of Revaluation reserve on Sale of assets	3,208.70	2,555.81
Interest Income	(4,671.37)	(19,664.63)
Dividend Income	(28.60)	(40.81)
Provision for Gratuity and compensated absences	361.36	(86.07)
Share of loss in Limited Liability Partnership	16.02	22.61
Net (Gain)/Loss on Sale/Discard of Fixed Assets	(188.27)	72.35
Provision for Diminution in value of investments	(0.49)	(0.49)
Allowance for Doubtful Loans and Advances	(245.82)	(11.28)
(Gain)/loss on sale of current investments (net)	(133.16)	(20.26)
Net unrealised exchange loss/(gain)	(23,798.60)	(12,170.52)
	22,030.50	**34,509.84**
Operating profit before working capital changes		
Changes in working capital	**30,092.74**	**39,481.53**
Adjustments for :		
Decrease/(Increase) in Inventories	38,621.32	(10,152.44)
Decrease/(Increase) in Trade Receivables	(1,42,757.12)	(34,313.40)
Decrease/(Increase) in Other Balance with Banks	(17,698.26)	2,62,030.33
Decrease/(Increase) in Long-term loans & advances	(3,826.21)	3,422.11
Decrease/(Increase) in Short-term loans & advances	(56,104.46)	(15,155.65)
Decrease/(Increase) in Other current assets and non current assets	915.42	10,735.94
Increase /(Decrease)in Other Current and Other long term Liabilities	27,672.91	6,157.45
Increase /(Decrease)in Trade payables	72,896.00	85,708.31
	(80,280.40)	**3,08,432.65**
Cash generated from operations	**(50,187.66)**	**3,47,914.18**
Taxes paid (net of refund) including dividend tax	(604.66)	(2,795.45)
Net Cash Generated From Operating Activities	**(50,792.32)**	**3,45,118.73**

₹ in lac

Particulars	For the year ended March 31, 2015 [Current Reporting Period]	For the year ended March 31, 2014 [Previous Reporting Period]
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	4,671.37	19,664.63
Purchase of Fixed assets	(14,515.76)	(16,768.15)
Sale of Fixed assets	302.97	4,157.78
Purchase of current and non current investments	(22,353.98)	(61,628.05)
Sale of current and non current investments	34,173.67	56,477.25
Dividend received	28.60	40.81
Net Cash Used In Investing Activities	**2,306.87**	**1,944.27**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(decrease) in Long Term Borrowings	(34,825.72)	1,046.37
Increase/(decrease) in Short Term Borrowings	1,26,774.36	(2,87,786.63)
Dividend paid	(546.50)	(1,080.95)
Finance Cost	(46,232.54)	(53,059.72)
Intercorporate deposit (given) / Refunded	120.40	(1,293.64)
Proceeds from Issue/conversion of Shares	4.90	43.36
Net Cash From Financing Activities	**45,294.90**	**(3,42,131.21)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(3,190.55)**	**4,931.79**
Opening balance of cash and cash equivalents	**8,930.58**	**3,998.79**
Closing balance of cash and cash equivalents	**5,740.03**	**8,930.58**
Increase/(decrease) in cash or cash equivalents	**(3,190.55)**	**4,931.79**
Cash and cash equivalents comprise of:		
Cash on hand	718.23	346.56
Balances with Banks	5,021.80	8,584.02
Total	**5,740.03**	**8,930.58**

As per our report of even date attached
For and on behalf of

P.D. Kunte & Co. (Regd.)
Chartered Accountants

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: May 27, 2015

For and on behalf of the Board of Directors

R. L. Gupta
Company Secretary

Kailash Shahra
Chairman

V Suresh Kumar
Chief Financial Officer

Dinesh Shahra
Managing Director

Place: Mumbai
Date: May 27, 2015

Notes

to Financial Statement for the year ended March 31, 2015

A. GENERAL INFORMATION

Ruchi Soya Industries Limited ('the Company') is a Public Limited Company engaged primarily in the business of processing of oil-seeds and refining of crude oil for edible use. The Company also produces oil meal, food products from soya and value added products from downstream and upstream processing. The Company is also engaged in trading in various products and generation of power from wind energy. The Company has manufacturing plants across India and is listed on the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) .

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts.

These financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

B.2 Tangible and Intangible assets

Tangible and intangible assets (other than those acquired under Hire Purchase Schemes) are stated at cost of acquisition / revalued amount, less accumulated depreciation and impairments, if any. Revalued assets are stated at their fair value as at the date of revaluation based on report of approved valuer less accumulated depreciation. Cost of fixed assets includes taxes, duties, freight and other incidental expenses related to the acquisition and installation after reducing Cenvat credit received/ receivable, if any. With effect from 1st April, 2011, gain/loss on account of fluctuation in exchange rates pertaining to long term foreign currency monetary items, to the extent it is related to acquisition of depreciable assets, is adjusted to the cost of the assets.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value . Any expected loss is recognised immediately in the Statement of Profit and Loss. Fixed assets acquired under Hire Purchase Schemes are valued at cash price less depreciation.

In accordance with the requirements of Accounting Standard 16 (AS 16), "Borrowing Costs", borrowing costs attributable to acquisition/construction of a qualifying asset (i.e. an asset requiring substantial period of time to get ready for intended use or sale) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Pre-operative expenses incurred during construction period are capitalised, where appropriate.

B.3 Depreciation and Amortisation:

Depreciation being the difference between original cost/ revalued amount and estimated residual value is provided over the estimated useful life of the asset. The useful life of assets & the estimated residual value, which are different from those prescribed under Schedule II to the Companies Act, 2013, are based on technical advice.

The useful life and estimated realisable values, adopted are as follows:

Type of Asset	Useful Life Adopted	Residual Value Adopted
- Building	3 to 22 Years	5 Percent
- Plant and Equipment	12 to 26 Years	5 to 27 Percent

Depreciation on additions during the year is provided on pro rata basis with reference to month of addition/ installation. Depreciation on assets disposed /discarded is charged upto the month of sale excluding the month in which such asset is sold.

B.4 Impairment of Assets:

The Company reviews the carrying value of tangible and intangible assets for any possible impairment at each Balance Sheet date. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of net selling price and value in use. In assessing the recoverable amount, the estimated future cash flows are discounted to their present value at appropriate discount rates. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

B.5 Inventories:

Inventories, other than realisable by-products, are valued at lower of cost and net realisable value. The cost of inventories is arrived at on moving average price method. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. The cost of manufactured products comprises direct costs and production overheads including depreciation. Realisable by products are valued at net realisable value. Cost of trading items includes cost of purchase and other costs of acquisition attributable thereto.

Notes

to Financial Statement for the year ended March 31, 2015

B.6 Retirement Benefits:

(i) Short term employee benefits are recognised as an expense in the Statement of Profit and Loss of the year in which service is rendered.

(ii) Contribution to defined contribution schemes such as Provident Fund, Family Pension Fund and Superannuation Fund are charged to the Statement of Profit and Loss .

(iii) The Company makes annual contribution to Employees Group Gratuity cum Life Assurance Scheme in respect of qualifying employees and the same is recognised as an expense in the Statement of Profit and Loss . Additional liability, if any, in respect of gratuity and liability in respect of leave encashment is recognised on the basis of valuation done by an independent actuary applying Project Unit Credit Method. The actuarial gain/ loss arising during the year is recognised in the Statement of Profit and Loss of the year.

B.7 Investments:

Investments that are readily realisable and are intended to be held for not more than one year, are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at cost or fair value, whichever is lower. Non-current investments are carried at cost. However, provision is made for diminution in the value of these investments, which in the opinion of Board of Directors is other than temporary and the same is made for each investment individually.

Investments include investments in shares of companies registered outside India. Such investments are stated at cost by converting relevant foreign currency at the rate of exchange prevailing on the date of acquisition.

B.8 Premium on Redemption of Debentures:

Premium payable, if any, on redemption of debentures is spread over the life of debentures.

B.9 Foreign Exchange Transactions:

Transactions in foreign currency are accounted at the exchange spot rate prevailing on the date of the transaction. Year end receivables and payables are translated at year end rate of exchange. With effect from 1st April 2011, gain/loss on account of fluctuations in exchange rates pertaining to long term foreign currency borrowings to the extent they are related to acquisition of depreciable fixed assets is adjusted to the cost of asset, and in case of other long term borrowings, the same are amortised over the life of such long term borrowings.

In all other cases , the difference on account of fluctuation in the rate of exchange is recognised in the Statement of Profit and Loss.

B.10 Forward Exchange Contracts:

In case of forward exchange contracts, premium/discount arising at the inception of the contracts is spread over the life of the contracts. Exchange fluctuation on such contracts is recognised in the Statement of Profit & Loss in the year in which there is a change in exchange rates.

B.11 Borrowing Costs:

In accordance with the requirements of Accounting Standard (AS)16, "Borrowing Costs", borrowing costs directly attributable to acquisition, construction or production of a qualifying asset are added to the cost of those assets , until such time as the assets are substantially ready for their intended use or sale. Other borrowing costs are charged to the Statement of Profit and Loss.

B.12 Employee Stock Options:

Stock options granted to employees under the "Ruchi Soya Employee Stock Option Plan 2007"are accounted as per accounting treatment prescribed by SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the 'Guidance Note on Share Based Payments' issued by the Institute of Chartered Accountant of India (ICAI). Accordingly, the excess of market price of the shares as on the date of grant of options over the exercise price is recognised as deferred employee compensation and is charged to the Statement of Profit and Loss on straight-line basis over the vesting period of the respective option. The number of options expected to vest is based on the best available estimate and is revised, if necessary, where subsequent information indicates that the number of stock options expected to vest differs from the previous estimates.

B.13 Revenue Recognition :

Sale of goods:

Domestic sales are recognised at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are stated net of trade discounts and taxes on sale.

Export sales are recognised when significant risks and rewards in respect of ownership of goods are transferred to the buyer as per the terms of the contract.

Export entitlements are recognised as income when the right to receive the same as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate realisation.

Carbon Credits are recognised on credit of Carbon Emission Reduction (CER units) by the approving authority in a manner it is unconditionally available to the generating entity.

Sale of Services:

Revenue from services is recognised on rendering of the services.

Notes

to Financial Statement for the year ended March 31, 2015

Other Income:

(i) Dividend income on investment is recognised when the right to receive dividend is established.

(ii) Interest and other Income are recognised on accrual basis on time proportion basis.

B.14 LEASE ACCOUNTING:

As a Lessee

Operating lease payments are recognised as expenditure in the Statement of Profit and Loss as per the terms of the respective lease agreements.

As a Lessor

The Company has given assets on an operating lease basis. Lease rentals are accounted on accrual basis in accordance with the respective lease agreements.

B.15 Accounting of Taxes on Income:

Tax expense comprises of current tax and deferred tax . Current tax is measured at amount expected to be paid to tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognised for future tax consequences attributable to timing difference between taxable income and accounting income that are capable of reversal in one or more subsequent years and are measured using relevant enacted tax rates.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

B.16 Provisions and Contingent Liabilities:

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent Liabilities : Contingent liabilities are disclosed in respect of possible obligations that may arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company. The amount of liability is based on a reliable estimate when it is probable that an outflow of resources will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision for contingent liablity is not discounted and is determined based on best estimate required to settle the obligation at the year end date. Contingent assets are not recognized in the financial statements.

NOTE-1 SHARE CAPITAL

Particulars	As at March 31, 2015 ₹ in lac	As at March 31, 2014 ₹ in lac
A **Authorised**		
i) **Equity Shares**		
1,01,02,50,000 (Previous year 1,01,02,50,000) of face value of ₹ 2/- each	20,205.00	20,205.00
ii) **Cumulative Redeemable Preference Shares**		
51,00,000 (Previous year 51,00,000) of face value of ₹ 100/- each	5,100.00	5,100.00
	25,305.00	**25,305.00**
B **Issued, Subscribed and paid-up**		
i) **Equity Shares**		
33,40,60,422 (Previous year 33,40,46,422) of face value of ₹ 2/- each fully paid-up	6,681.21	6,680.93
ii) **6% Non Convertible Redeemable Cumulative Preference Shares**		
2,00,000 (Previous year 2,00,000) of face value of ₹ 100/- each fully paid-up	200.00	200.00
	6,881.21	**6,880.93**

Notes

to Financial Statement for the year ended March 31, 2015

(a) **Reconciliation of numbers of shares**

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	Amount in lac	Number of Shares	Amount in lac
i) Equity Shares:				
Balance as at the beginning of the year	33,40,46,422	6,680.93	33,39,22,572	6,678.45
Add:				
Shares issued under Employee Stock option during the year	14,000	0.28	123,850	2.48
Balance as at the end of the year	**33,40,60,422**	**6,681.21**	**33,40,46,422**	**6,680.93**
ii) Preference Shares				
Balance as at the beginning of the year	2,00,000	200.00	2,00,000	200.00
Add:				
Shares issued during the year	—	—	—	—
Balance as at the end of the year	**2,00,000**	**200.00**	**2,00,000**	**200.00**

b) **Rights, Preferences and Restrictions attached to shares**

Equity Shares: The Company has one class of equity shares having a par value of ₹ 2 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Lock in Restrictions

None of the shares are subject to lock in restrictions.

Preference Shares: 6% Non-Convertible Redeemable Cumulative Preference Shares of ₹ 100/- each were issued pursuant to the Scheme of Amalgamation and Arrangement between Sunshine Oleochem Limited, Ruchi Soya Industries Limited and their respective shareholders sanctioned by the Hon'ble High Court of judicature of Mumbai in an earlier year on the same terms and conditions as originally issued by Sunshine Oleochem Limited.

These preference shares are redeemable as follows:

a) First installment of ₹ 33/- per preference share on completion of 144 months from March 31, 2009.

b) Second installment of ₹ 33/- per preference share on completion of 156 months from March 31, 2009.

c) Third installment of ₹ 34/- per preference share on completion of 168 months from March 31, 2009.

(c) Shares alloted under Employee Stock Option Plan Scheme, 2007 as modified from time to time. Refer Note 2 (L).

(d) Details of shares held by shareholders holding more than 5% shares in the Company.

	As at March 31, 2015 Number of Shares	%	As at March 31, 2014 Number of Shares	%
EQUITY SHARES				
Mr. Dinesh Shahra [in the capacity of Trustee of Disha Foundation]	4,74,40,350	14.20%	4,74,40,350	14.20%
Dinesh Shahra (HUF)	1,72,05,836	5.15%	1,72,05,836	5.15%
Soyumm Marketing Private Limited	2,91,45,577	8.72%	2,91,45,577	8.73%
Spectra Realities Private Limited	1,81,00,000	5.42%	1,81,00,000	5.42%
Sawit Plantations Pte Limited	1,96,12,913	5.87%	1,96,12,913	5.87%
PREFERENCE SHARES				
Ruchi Infrastructure Limited	2,00,000	100.00%	2,00,000	100.00%

Notes

to Financial Statement for the year ended March 31, 2015

(e) The issued, subscribed and paid-up share capital includes 2,13,08,462 (Previous Year 5,66,38,462) Equity Shares and 2,00,000 (Previous Year 2,00,000) Preference Shares issued during the last five years pursuant to Schemes of Amalgamation, Arrangement and Mergers.

(f) For shares reserved for issue under options - Refer Note 2 (L).

NOTE-2 RESERVES AND SURPLUS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Securities Premium Reserve**		
	Balance as at the beginning of the year	**45,922.83**	45,801.22
	Add: On exercise of employee stock options	**14.49**	121.61
	Balance as at the end of the year	**45,937.32**	**45,922.83**
B	**Capital Redemption Reserve**		
	Balance as at the beginning of the year	8,770.98	8,770.98
	Less: Utilised during the year	—	—
	Balance as at the end of the year	**8,770.98**	**8,770.98**
C	**General Reserve**		
	Balance as at the beginning of the year	**40,775.98**	39,775.98
	Add: Transfer from Statement of Profit and Loss	**1,000.00**	1,000.00
	Balance as at the end of the year	**41,775.98**	**40,775.98**
D	**Business Development Reserve** (Refer Note M)		
	Balance as at the beginning of the year	**38,166.47**	**42,730.64**
	Less:		
	Additional Depreciation on account of revaluation of fixed assets	3,190.96	1,946.45
	Additional Depreciation on account of Transition provisions of Schedule II	7,068.87	—
	Bad debts and advances written off (net of current tax)	18.85	—
	Reversal of Provision for doubtful debts and doubtful advances (net of deferred tax)	(162.26)	(7.45)
	Advertisement & sales promotion expenses (net of current tax)	3,981.27	2,015.81
	Additional Charge on sale of Assets	17.74	566.93
	Additional Impairment on account of revalued assets	—	42.43
		24,051.04	**38,166.47**
E	**Capital Reserve**		
	Balance as at the beginning of the year	3,328.75	3,328.75
	Less: Utilised during the year	—	—
	Balance as at the end of the year	**3,328.75**	**3,328.75**
F	**Capital Investment subsidy**		
	Balance as at the beginning of the year	30.00	30.00
	Less: Utilised during the year	—	—
	Balance as at the end of the year	**30.00**	**30.00**

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-2 RESERVES AND SURPLUS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
G	**Revaluation Reserve**		
	Balance as at the beginning of the year	704.85	704.85
	Less: Utilised during the year	—	—
	Balance as at the end of the year	**704.85**	**704.85**
H	**Hedging Reserve (Refer Note N)**	**(544.57)**	**(561.15)**
I	**Share Options Outstanding Account**		
	Employee stock Option Outstanding	117.87	154.82
	Less: Deferred Employees Compensation Expenses	19.86	51.18
	Options outstanding as at the end of the year	**98.01**	**103.64**
J	**Foreign Currency Monetary Item Translation Difference Account (Refer Note 44)**	**(776.45)**	**(682.81)**
K	**Surplus in Statement of Profit and Loss**		
	Balance as at the begining of the year	90,404.75	90,702.12
	Add: Profit for the year	6,092.79	1,342.01
	Less: Depreciation taken to Retained Earnings on account of Transition provisions of Schedule II of Companies Act, 2013 (Net of Deferred tax)	4,334.85	—
	Less: Appropriations		
	Transferred to General Reserve	1,000.00	1,000.00
	Transferred to Proposed Dividend		
	-Preference	12.00	12.00
	-Equity	534.56	534.50
	-Dividend Distribution tax	111.24	92.88
	Balance as at the end of the year	**90,504.89**	**90,404.75**
		2,13,880.80	**2,26,964.30**

L EMPLOYEES STOCK OPTIONS

(a) The Company vide resolution passed at their Extra Ordinary General Meeting held on November 28, 2007 as modified by resolution passed at the Extra Ordinary Meeting held on June 16, 2009 approved grant of up to 54,71,000 options to eligible directors and employees of the Company and its subsidiary Ruchi Worldwide Limited.

(b) In terms of the said approval, the eligible employees/ directors are entitled against each option to subscribe for one equity share of face value of ₹ 2/- each at a premium of ₹ 33/- per share.

(c) The holders of the Employee Stock Options are entitled to exercise the option within a period of three years from the date of first vesting, failing which they stand cancelled. In the case of termination of employment by the Company, all options, vested or not, stand cancelled immediately. In case of voluntary resignation, all un-vested options stand cancelled. The resigning employees may exercise the vested options concurrently with the resignation, beyond which such options stand cancelled. In the event of death of an employee, retirement or the employee becoming totally and permanently disabled, all unvested options vest immediately and can be exercised during the original term of the option.

Notes

to Financial Statement for the year ended March 31, 2015

(d) The Company had granted options to its directors and employees as follows:

			Particulars of vesting		
Date of Grant	**Number of Options**	**Exercise Price**	**20%**	**30%**	**50%**
April 1st 2008	12,37,000	₹ 35/-	April 1st 2009	April 1st 2010	April 1st 2011
October 1st 2009	14,95,000	₹ 35/-	October 1st 2010	October 1st 2011	October 1st 2012
April 1st 2010	2,53,500	₹ 35/-	April 1st 2011	April 1st 2012	April 1st 2013
April 1st 2011	1,98,000	₹ 35/-	April 1st 2012	April 1st 2013	April 1st 2014*
April 1st 2012	15,000	₹ 35/-	April 1st 2013	April 1st 2014	April 1st 2015
April 1st 2013	2,19,000	₹ 35/-	April 1st 2014	April 1st 2015	April 1st 2016
April 1st 2014	2,75,000	₹ 35/-	April 1st 2015	April 1st 2016	April 1st 2017
Total	**36,92,500**				

The movement in the Employee Stock Options during the year ended March 31, 2015 is as follows:

Date of Grant	Opening Balance as on April 1, 2014	Issued during the year	Cancelled	Exercised during the year	Closing Balance as on March 31, 2015
April 1st 2010	9,000	—	9,000	—	—
April 1st 2011*	1,01,000	—	7,500	14,000	79,500
April 1st 2012	4,000	—	—	—	4,000
April 1st 2013	2,19,000	—	46,500	—	1,72,500
April 1st 2014	—	2,75,000	—	—	2,75,000
Total	**3,33,000**	**2,75,000**	**63,000**	**14,000**	**5,31,000**

Note : * Indicates as at March 31, 2015 the said option is yet to expire considering the grace period of one year.

M (a) In an earlier year, the Hon'ble High Court of judicature of Mumbai, had approved u/s. 391-394 the Scheme of Amalgamation and Arrangement of 'Mac Oil Palm Limited' with Ruchi Soya Industries Limited and its shareholders, which was effective from April 1, 2009.

(b) Pursuant to the Scheme referred to in (a) above, the Company had, in an earlier year, created Business Development Reserve from the balance standing to the credit of General Reserve & Securities Premium Account.

In terms of the Scheme, as and when deemed fit by the Board, the said Business Development Reserve is available for adjusting various expenses, including advertisement, sales promotion, development of brands, research and development activities, provision / write off of doubtful debtors/current assets/loans and advances, additional depreciation necessitated by revaluation of fixed assets and expenses of amalgamation including expenses of the Transferor Company i.e. Mac Oil Palm Limited, incurred on or after 1st April 2009, after adjusting for any tax effects, both current and deferred tax thereon.

(c) As approved by the Board, an amount of ₹ 14,115.43 lac (previous year ₹ 4,564.17 lac) comprising of the following has been debited during the year to Business Development Reserve in accordance with the said Scheme.

Particulars	**2014-15 ₹ in lac**	**2013-14 ₹ in lac**
Bad debts and advances written off (net of current tax)	18.85	—
Reversal of Provision for doubtful debts and doubtful advances (net of deferred tax)	(162.26)	(7.45)
Advertisement & sales promotion expenses (net of current tax)	3,981.27	2,015.81
Additional Depreciation on account of revaluation of fixed assets	3,190.96	1,946.45
Additional Depreciation on account of Transition provisions of Schedule II	7,068.87	—
Additional Charge on sale of Assets	17.74	566.93
Additional Impairment on account of revalued assets -	—	42.43
Total	**14,115.43**	**4,564.17**

Notes

to Financial Statement for the year ended March 31, 2015

d) Had the Scheme, approved by the Hon'ble High Court, not prescribed the accounting treatment as described in (b) above,

i) the Company would have been required to:

Credit an amount of ₹ 36,157.70 lac to Revaluation Reserve instead of the Business Development Reserve.

Debit the additional depreciation (Including ₹ 7,068.87 lac on account of Depreciation on account of transition provisions of Schedule II of Companies Act 2013) arising from the revaluation of fixed assets of ₹ 10,259.83 lac (previous year ₹ 1,946.45 lac), Reversal of revaluation on sale of assets amounting to ₹ 17.74 lac (Previous year ₹ 566.93 lac) and additional Impairment on revalued assets amounting to ₹ Nil/- (Previous year ₹ 42.43 lac) to Revaluation Reserve instead of Business Development Reserve and credit an equivalent amount to the Statement of Profit and Loss. Accordingly, there is no impact on the Statement of Profit and Loss .

Debit the Advertisement and Sales Promotion expenses of ₹ 3,981.27 lac (net of current tax thereon) (previous year ₹ 2,015.81 lac) to the Statement of Profit and Loss .

Credit the amount of ₹ 162.26 lac (previous year credit ₹ 7.45 lac) being the reversal of provision for doubtful debts / advances [net of deferred tax thereon] and Debit the amount of ₹ 18.85 lac (previous year ₹ Nil) being the Bad Debts and advances written off [net of current tax thereon] to the Statement of Profit & Loss.

ii) As a cumulative impact of the treatment described in para (i) above, the accumulated balance in the General Reserve and Securities Premium account as at March 31, 2015 would have been higher by ₹ 5,193.54 lac and ₹ 23,842.30 lac respectively, profit for the year would have been lower by ₹ 3,837.86 lac, the accumulated balance in the Statement of Profit and Loss as at March 31, 2015 would have been lower by ₹ 19,696.38 lac, the balance in Revaluation Reserve would have been higher by ₹ 14,711.59 lac and the balance in Business Development Reserve would have been ₹ Nil.

However, the aggregate balance in Reserves and Surplus as at March 31, 2015 would have remained the same .

N The Company has adopted the principles of derivatives and hedge accounting prescribed in Accounting Standard (AS) 30 "Financial Instruments: Recognition and Measurement", to account for interest rate swaps. Accordingly, mark to market losses of ₹ 544.57 lac (net of taxes) upto the year ended March 31, 2015 [Previous year ₹ 561.15 lac (net of taxes)] on account of interest rate swaps designated as effective hedge has been recognised in the balance sheet under the head "Hedging Reserve". The corresponding derivative liability has been disclosed under Other Long Term Liabilities in Note 5 and Other current Liablities in Note 9.

O Amount of Dividends proposed to be distributed

	Current Reporting Period		Previous Reporting Period	
	Number of Shares*	**Amount in lac**	Number of Shares	Amount in lac
- Equity Shares	33,41,00,722	534.56	33,40,46,422	534.50
- Preference Shares	2,00,000	12.00	2,00,000	12.00

Note: * Indicates number of shares to be determined as on Record date.

	March 31, 2015	March 31, 2014
P Arrears of Fixed Cumulative Dividend on Preference Shares	—	—

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-3 LONG -TERM BORROWINGS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Term Loans from Banks**		
	Secured		
	- Rupee Loans (Refer note C below)	10,959.61	34,958.12
	- Foreign Currency Loans (Refer note C below)	52,256.61	62,568.25
	- Long Term Maturity of Finance Lease Obligation (Refer note C below)	40.90	56.45
B	**Deferred payment liabilities**		
	Unsecured		
	- Deferred Sales Tax Liability (Refer Note D below)	6,705.34	7,205.36
		69,962.46	**1,04,788.18**

C Nature of Security and terms of repayment for secured borrowings

Rupee Loans

Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
Term loan from Yes Bank amounting to ₹ Nil (March 31, 2014: ₹ 2,625.00 lac)	PLR-5.5% p.a	Secured by a first pari passu charge over the fixed assets, both present & future, located at Mangalore (Karnataka).	Repayable in 16 equal quarterly installments (commenced from August, 2011) of sanctioned amount of ₹ 7,000.00 lac.
Term loan from Axis Bank amounting to ₹ 1,516.12 lac (March 31, 2014: ₹ 2,190.13 lac)	BBR+2.5% p.a.	Secured by a first pari passu charge over the movable fixed assets, factory land and railway siding, both present & future, located at Durgawati in Bihar.	Repayable in 18 Equal quarterly installments starting at the end of 9 months from date of first disbursement (commenced from February, 2013) of sanctioned amount of ₹ 3,000.00 lac.
Term loan from IDBI Bank amounting to ₹ 1,222.22 lac (March 31, 2014: ₹ 3,444.44 lac)	BBR+3.5% p.a.	Secured by a first pari passu charge over all the fixed assets, both present and future, located at Haldia (West Bengal), Patalganga and Nagpur (Maharashtra) together with first exclusive charge on the entire fixed assets, both present and future, located at Washim (Maharashtra).	Repayable in 18 equal quarterly installments (commenced from September, 2011) of sanctioned amount of ₹ 10,000.00 lac.
Term loan from State Bank of India amounting to ₹ Nil (March 31, 2014: ₹ 0.55 lac)	BBR + 6.40 % p.a.	Secured by a first exclusive charge over the windmills, both present and future, located at Palsodi (Madhya Pradesh).	Repayable in 20 equal quarterly installments (commenced from June, 2009) of sanctioned amount of ₹ 9,500.00 lac.
Term loan from State Bank of India amounting to ₹ 4,848.66 lac (March 31, 2014: ₹ 5,960.42 lac [Including FCNRB USD 77.75 lac])	BBR+1.75% p.a. [FCNRB LIBOR 6 Months + 3.25% p.a.]	a) Secured by first exclusive charge on movable and immovable fixed assets of the Company's unit located at Village Bhuvad, Tehsil Anjar, District Kutch, Gujarat. b) Collateral Second charge over the entire current assets including stocks of raw material and finished goods, receivables and other current assets on pari passu basis, with other term lenders.	Repayable in 20 equal quarterly installments (commenced from March 2014) of sanctioned amount of ₹ 6,500.00 lac.

Notes

to Financial Statement for the year ended March 31, 2015

Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
Corporate Loan III from State Bank of India amounting to ₹ 5,072.39 lac (March 31, 2014: ₹ 10,529.34 lac]	BBR + 3.65 % p.a.	Primary Security : Secured by a first exclusive charge over the fixed assets, both present and future, at Kota (Rajasthan), Chennai(Tamil Nadu) and Shriganganagar (Rajasthan) and first pari passu charge over the fixed assets, both present and future, located at Haldia (West Bengal), Patalganga & Nagpur (Maharashtra), Mangalore (Karnataka) and Manglia (Madhya Pradesh) . Collateral: Second charge over the entire current assets including stocks of raw material, finished goods and other current assets on pari passu basis with other lenders.	Repayable in 20 equal quarterly installments (commenced from September 2011) of sanctioned amount of ₹ 25,000.00 lac.
Corporate Loan IV from State Bank of India amounting to ₹ 18,210.64 lac (March 31, 2014: ₹ 26,500.53 lac [Including FCNRB USD 441.40 lac])	BBR+1.75% p.a. [FCNRB LIBOR 6 Months + 3.25% p.a.]	a) Secured by an Extension of exclusive first charge on movable and immovable fixed assets located at Shriganganagar (Rajasthan), Kota (Rajasthan) and Chennai (Tamil Nadu) and extension of first pari passu charge on movable and immovable fixed assets located at Haldia (West Bengal), Mangalore (Karnataka) Patalganga & Nagpur (Maharashtra), and Mangliya (Madhya Pradesh) and b) Collateral Second charge over the entire current assets including stocks of raw material and finished goods receivables and other current assets on pari passu basis, with other term lenders.	Repayable in 20 equal quarterly installments (commenced from June 2013) of sanctioned amount of ₹ 30,000.00 lac.
Corporate Loan V from State Bank of India amounting to ₹ 27,711.14 lac {including FCNRB USD 430.00 lac] (March 31, 2014: ₹ 30,033.29 lac)	BBR+3.5% p.a. [FCNRB LIBOR 6 months + 4 % p.a.]	Primary Security : a) Secured by first exclusive charge/Extension of exclusive charge on movable and immovable fixed assets of the Company's unit located at Shrigangangar A 69-70 & C 366-367, RIICO Udyog Vihar , Kota RIICO Industrial Area Bundi, Chennai Kannigaipuer Village, Talalvali Chanda Mangliya village Indore, Mangliya b) Secured by Extension of first pari passu charge on movable and immovable fixed assets of the Company's unit located at Haldia, Mangalore Bikampady Industrial Area, Patalganga & Nagpur. Collateral Security : Second charge over the entire current assets including stocks of raw material and finished goods, receivables and other current assets on pari passu basis, with other term lenders.	Repayable in 20 quarterly installments (commenced from June 2014) of sanctioned amount of ₹ 30,000.00 lac out of that first four installment shall be of ₹ 1,000.00 lac each, next twelve installments shall be of ₹ 1,500.00 lac each, and last four installment shall be of ₹ 2,000.00 lac each

Foreign Currency Loans

Notes

to Financial Statement for the year ended March 31, 2015

Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
ECB I in foreign currency from DBS Bank Ltd. Amounting to ₹ 3,134.00 lac (March 31, 2014: ₹ 7,805.20 lac)	LIBOR 6 months* + 340 bps p.a.	Secured by a first charge over the fixed assets, both present and future, of manufacturing units at Guna (Madhya Pradesh), Daloda (Madhya Pradesh), Baran (Rajasthan) and Gadarwara (Madhya Pradesh).	Repayable in 5 semi annual installments (commenced from April, 2013) of 15%, 20%, 20%, 20% & 25% of sanctioned amount of US $ 200.00 lac.
ECB II in foreign currency from DBS Bank Ltd. Amounting to ₹ 9,276.64 lac (March 31, 2014: ₹ 12,008.00 lac)	LIBOR 6 months* + 290 bps p.a.	Secured by a first charge over the fixed assets, both present and future, of manufacturing Refinery unit(s) at Kandla (Gujarat).	Repayable in 6 semi annual installments (commenced from September, 2014) of 13%, 13%, 13%, 13% 24% & 24% of the sanctioned amount of US $ 200 lac.
ECB III in foreign currency from DBS Bank Ltd. Amounting to ₹ 18,804.00 lac (March 31, 2014: ₹ 18,012.00 lac)	LIBOR 6 months* + 370 bps p.a.	Secured by a first charge over the fixed assets, both present and future, of manufacturing units at Guna (Madhya Pradesh), Daloda (Madhya Pradesh), Baran (Rajasthan),Gadarwara (Madhya Pradesh) and Refinery unit(s) at Kandla (Gujarat).	Repayable in 5 semi annual installments (to be commenced from March, 2016) of 19.67%, 20%, 20%, 20% & 20.33% of sanctioned amount of US $ 300.00 lac.
ECB I in foreign currency from Standard Chartered Bank amouting to ₹ 3,760.80 lac (March 31, 2014: ₹ 7,204.80 lac)	LIBOR 3 months* + 260 bps p.a.	Secured by a first charge over the windmills, both present & future,at Maliya Miyana (Gujarat), Piploda (Madhya Pradesh), Fatehgrah (Rajasthan), Shergrah (Rajasthan), & Osiyan (Rajasthan) .	Repayable in 16 quaterly installments (commenced from June, 2012) out of that first eight installments shall be 5% & next eight installment shall be 7.5% of sanctioned amount of US $ 200.00 lac.
ECB II in foreign currency from Standard Chartered Bank amouting to ₹ 4,178.67 lac (March 31, 2014: ₹ 8,005.33 lac)	LIBOR 3 months* + 225 bps p.a.	Secured by a first charge over the windmills, both present & future, at Piploda (Madhya Pradesh), Palsodi (Madhya Pradesh) & Fatehgrah (Rajathan).	Repayable in 6 semi annual equal installments (commenced from June, 2013) of sanctioned amount of US $ 200.00 lac.
ECB in foreign currency from Standard Chartered Bank amouting to ₹ 5,007.58 lac (March 31, 2014: ₹ N.A.)	LIBOR 3 months* + 340 bps p.a.	To be secured by first exclusive charge on movable fixed assets of Refinery situated at Kakinada and 4 Windmills situated at Rajasthan.	Repayable in 18 quarterly installments (commenced from June, 2008) of sanctioned amount of US $ 158.95 lac.
Long Term Maturity of Finance Lease Obligation			
Vehicle Loan from HDFC Bank amounting to ₹ 58.14 lac (March 31, 2014: ₹ 70.60 lac)	9.51% p.a.	Hypothecation of vehicles aquired out of the said loan.	Repayable in 60 equal monthly installments (commenced from July 2013) of the sanctioned amount of ₹ 81.00 lac.

BBR-Base Bank Rate

Notes

to Financial Statement for the year ended March 31, 2015

PLR-Prime Lending Rate

LIBOR-London Interbank Offered Rate

LTMLR- Long Term Minimum Lending Rate

* Indicates Interest rates hedged by interest rate swaps.

a) In addition to the securities specified above, loans amounting to ₹ 58,581.18 lac including interest accrued and due on borrowings ₹ 480.34 lac [March 31, 2014: ₹ 78,658.70 lac Including interest accrued and due on borrowings ₹ 323.42 lac] are secured by personal guarantee of Managing Director.

b) The charges referred to above, rank pari passu inter se the lenders at each locations, wherever applicable.

c) The loan balances as appearing in Security table above are including ₹ 39,063.55 lac (Previous year ₹ 36,483.39 lac) being Current maturities of long-term debts and ₹ 480.34 lac (Previous year ₹ 323.42 lac) being Interest accrued and due on borrowings included under Note 9.

D Deferred Payment Liability is on account of Deferred Sales tax [Including ₹ 500.02 lac (Previous year ₹ 15.95 lac) included under Current liabilities in Note 9] denotes interest free sales tax deferral under Schemes of State Government of Andhra Pradesh & Tamil Nadu. The same are repayable in annual installments beginning from June 2014 in case of Andhra Pradesh and from August 2015 in case of Tamil Nadu.

NOTE-4 DEFERRED TAX LIABILITIES (NET)

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Deferred Tax Liabilities		
Depreciation	33,283.54	32,419.53
Deferred Tax Assets		
Provision for doubtful debts & advances	3,174.83	3,258.38
Unabsorbed Depreciation	1,921.25	—
Other timing differences	2,387.23	2,166.18
Total	**25,800.23**	**26,994.97**

The break-up of the deferred tax liability up to the year ended on March 31, 2015 is as under:

₹ in lac

Liability / (Assets) on account of	**Up to 31.03.2014**	**For the year ended 2014-15**	**Total up to 31.03.2015**
Depreciation	32,419.53	864.00	**33,283.54**
Provision for doubtful debts & advances	(3,258.38)	83.55	**(3,174.83)**
Unabsorbed Depreciation	—	(1,921.25)	**(1,921.25)**
Other timing diffrences	(2,166.18)	(221.04)	**(2,387.23)**
Net deferred tax liability (Asset)	**26,994.97**	**(1,194.74)**	**25,800.23**
Less : Charged directly to Retained Earnings on account of Transition provisions of Schedule II of Companies Act, 2013	—	(869.27)	
Net Charge to Statement of Profit and Loss	**26,994.97**	**(325.47)**	**25,800.23**

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-5 OTHER LONG-TERM LIABILITIES

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Trade Payables**		
	Agency & Other Deposits	1,206.48	821.56
	Customers' Advances [Refer Note 30(A)(c)(v) and 30(B)(b)(i)]	18,551.64	—
B	**Others**		
	Other liabilities (Refer Note below)	636.84	668.06
		20,394.96	**1,489.62**

Note:

i) Other liabilities include ₹ 307.20 lac [Previous Year ₹ 396.72 lac] on account of Derivative Liability (Refer Note 2N).

ii) Other liabilities includes ₹ 4.13 lac [Previous year ₹ 2.24 lac] due to Related party.(Refer Note 34)

NOTE-6 LONG TERM PROVISIONS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Provision for employee benefits**		
	i) Provision for Gratuity	—	—
	ii) Provision for Compensated absences	—	—
B	**Others Provisions**		
	Provision for Taxation	0.15	0.15
		0.15	**0.15**

NOTE-7 SHORT TERM BORROWINGS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Loans repayable on demand**		
	Term Loans from Banks		
	i) Secured		
	Working Capital Loans from Banks (Refer Note B below)	74,343.26	29,118.87
	ii) Unsecured		
	From Banks / Financial Institutions (Refer Note B below)	1,80,489.57	1,22,897.70
		2,54,832.83	**1,52,016.57**

B	Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
	Working Capital Loans from Banks amounting to ₹ 74,923.02 lac	Packing Credit Loans (Ranging from 10.25% p.a	First pari passu charge within the Consortium Member banks over the current assets, both present and future, of the Company and	Repayable on demand during the facility tenure of 12 months.

Notes

to Financial Statement for the year ended March 31, 2015

(March 31, 2014: ₹ 29,622.11 lac)	to 12.50% p.a.) and other working capital loans (Ranging from 11.75% p.a. to 14.75% p.a.)	second pari passu charge within the Consortium Member banks over the movable and immovable fixed assets, both present and future

The loan balances as appearing in Security table above are including ₹ 579.76 lac (Previous year ₹ 503.24 lac) being Interest accrued and due on borrowings.

a) In addition to the securities specified above, secured loans amounting to ₹ 68,049.57 lac [Including interest accrued and due ₹ 579.32 lac] - (March 31, 2014: ₹ 29,622.11 lac [Including interest accrued and due ₹ 503.24 lac]) are secured by personal guarantee of Promoter Director/s.

b) Personal guarantee of Managing Director has been given for unsecured loans to the tune of ₹ 8,000 lac.

c) During the year, the Company has availed buyer's credit. The amount of ₹ 1,50,489.57 lac (Previous year ₹ 1,22,897.70 lac) outstanding on account of buyer's credit as at March 31, 2015, is guaranteed by the banks against fixed deposits of ₹ 41,450.30 lac (Previous year ₹ 23,161.00 lac) placed with them and against credit lien of non fund based limit of ₹ 1,08,250.27 lac (Previous year ₹ 1,06,185.02 lac).

NOTE-8 TRADE PAYABLES

₹ in lac

	As at March 31, 2015	As at March 31, 2014
- Due to Micro, Small and Medium Enterprises (Refer Note i below)	439.06	270.64
- Due to others (Refer Note ii below)	6,17,792.23	5,45,623.77
	6,18,231.29	**5,45,894.41**

i The Company has identified (based on information available) certain suppliers as those registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the MSMED Act are as follows:

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	356.43	215.05
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	82.63	55.60
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	3,696.00	2,448.57
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	—	—
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	—	—
Interest due and payable towards suppliers registered under the MSMED Act, for payments already made	82.02	54.54
Interest remaining due and payable for earlier years	55.60	43.11
Amount of Interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	**26.42**	**11.43**

Notes

to Financial Statement for the year ended March 31, 2015

ii Due to others includes ₹ in lac

	As at March 31, 2015	As at March 31, 2014
Bills Payable	45,197.62	54,249.89
Temporary Book Overdraft	2.17	3.42
Amount payable to Related parties (Refer Note 34)	1,56,714.59	1,08,499.84

NOTE-9 OTHER CURRENT LIABILITIES

₹ in lac

		As at March 31, 2015	As at March 31, 2014
a	Current maturities of long-term debt		
	- From Banks (Refer Note 3)	39,046.30	36,469.24
	- From State Government (Refer Note 3 D)	500.02	15.95
b	Current Maturities of finance lease obligations	17.24	14.15
c	Interest accrued but not due on borrowings	608.85	542.45
d	Interest accrued and due on borrowings	1,060.10	826.66
e	Unclaimed Dividends (Refer Note i below)	41.55	43.06
f	Non-Trade payables (Refer Note ii & iii below)		
	Creditors for capital expenditure	856.88	1,239.45
	Others	544.94	12,057.40
g	Customers' Advances [Refer Note 30(A)(c)(v) and 30(B)(b)(i)]	1,20,289.67	1,07,085.60
h	Other liabilities (Refer Note iv below)	10,453.77	6,374.37
		1,73,419.32	**1,64,668.33**

i There are no amounts due for payment to the Investor Education and Protection Fund under Section 205 C of the Companies Act, 1956 [Section 125 of The Companies Act, 2013] as at the year end.

ii Non-Trade payables include ₹ 1.52 lac [Previous year ₹ 1.88 lac] due to Related party.(Refer Note 34)

iii Non-Trade payables include ₹ 403.88 lac [Previous year ₹ 11,912.60 lac] due to banks on account of forward exchange contracts.

iv Other liabilities include ₹ 237.37 lac [Previous Year ₹ 164.43 lac] on account of Derivative Liability (Refer Note 2N).

NOTE-10 SHORT TERM PROVISIONS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Provision for employee benefits**		
	i) Provision for Gratuity	222.14	—
	ii) Provision for Compensated absences	768.75	629.53

Notes

to Financial Statement for the year ended March 31, 2015

		As at March 31, 2015	As at March 31, 2014
B	**Others**		
	Taxation (Net)	1,977.52	164.17
	Dividend Payable	546.56	546.50
		3,514.97	**1,340.20**

C Disclosures as required under AS -15 are as under:

₹ in lac

		2014-2015		2013-2014	
		Gratuity	Compensated Absences	Gratuity	Compensated Absences
i)	**Change in obligation during the year**				
	Obligation at the beginning of the year	**1,316.53**	**675.85**	**1,239.51**	**588.24**
	Add: On account of Acqusition of Oil Refinery Business undertaking of Ruchi Infrastructure Limited [Refer Note 45]	20.71	13.27	—	—
	Current Service cost	143.45	113.34	142.80	117.52
	Past Service cost	—	—	—	—
	Interest Cost	123.10	63.19	99.16	47.06
	Actuarial (Gains)/Losses	334.92	(42.19)	(48.54)	(70.80)
	Benefits payments	(86.10)	(5.07)	(106.86)	(1.68)
	Reduction on transfer of undertaking	—	—	(9.54)	(4.49)
	Obligations at the end of the year	**1,852.61**	**818.39**	**1,316.53**	**675.85**
	Change in the fair value of plan assets				
	Fair value of plan assets at the beginning of the year	**1,353.61**	**46.32**	**1,088.49**	**23.66**
	Add: On account of Acqusition of Oil Refinery Business undertaking of Ruchi Infrastructure Limited [Refer Note 45]	27.01	—	—	—
	Expected return on plan assets	117.76	4.03	94.70	2.06
	Contributions	211.35	4.61	288.39	21.39
	Benefits paid	(86.10)	(5.07)	(106.86)	(1.68)
	Actuarial Gains/(Losses)	6.84	(0.25)	3.70	0.89
	Reduction on transfer of undertaking	—	—	(14.81)	—
	Fair value of plan assets at the end of the year	**1,630.47**	**49.64**	**1,353.61**	**46.32**
	Net amount recognised in balance sheet				
	Present value of defined benefit obligation at the end of the year	1,852.61	818.39	1,316.53	675.85
	Fair value of plan assets at the end of the year	1,630.47	49.64	1,353.61	46.32
	(Liability)/ Asset recognised in balance sheet	**(222.14)**	**(768.75)**	**37.08**	**(629.53)**

Notes

to Financial Statement for the year ended March 31, 2015

C Disclosures as required under AS -15 are as under:

₹ in lac

	2014-2015		2013-2014	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Balance sheet reconciliation				
Net liability at the beginning of the year	(37.07)	629.53	151.02	564.58
Add: On account of Acqusition of Oil Refinery Business undertaking of Ruchi Infrastructure Limited [Refer Note 45]	(6.30)	13.27	—	—
Expenses recognised during the year	476.86	130.56	95.02	90.83
Contributions during the year	(211.35)	(4.61)	(288.39)	(21.39)
Net Reduction on transfer of undertaking	—	—	5.27	(4.49)
Net liability/(Net asset) as at the end of the year	**222.14**	**768.75**	**(37.08)**	**629.53**
Current portion of Net liability/(Net assets)	**222.14**	**768.75**	**(37.08)**	**629.53**
Non- Current portion of Net liability/(Net assets)	—	—	—	—
Amounts recognised in Statement of Profit and Loss				
Current service cost	143.45	113.34	142.80	117.52
Past service cost	—	—	—	—
Interest cost	5.33	59.16	99.16	47.06
Expected return on plan assets for the year	—	—	(94.70)	(2.06)
Actuarial (Gains)/Losses	328.08	(41.94)	(52.24)	(71.68)
Expenditure recognised in Statement of Profit and Loss	**476.86**	**130.56**	**95.02**	**90.84**
Actual return on plan assets				
Expected return on plan assets for the year	117.76	4.03	94.70	2.06
Actuarial Gains/(Losses)	6.84	(0.25)	3.70	0.89
Actual return on plan assets	**124.60**	**3.78**	**98.40**	**2.95**
Percentage of each category of plan assets to fair value of plan assets				
Insurer managed funds	**100%**	**100%**	**100%**	**100%**
Actuarial assumptions				
Discount Rate Current	**7.95%**	**7.95%**	**9.35%**	**9.35%**
Salary escalation Current	**6.00%**	**6.00%**	**6.00%**	**6.00%**
Rate of return on plan assets	**7.95%**	**7.95%**	**8.70%**	**8.70%**
Retirement Age	**58 Years & 60 Years**	**58 Years & 60 Years**	**58 Years**	**58 Years**
Attrition Rate	**For service 4 yrs. & below 9.03% p.a. & For service 5 yrs and above 2% p.a.**	**For service 4 yrs. & below 9.03% p.a. & For service 5 yrs and above 2% p.a.**	**For service 4 yrs. & below 12.54% p.a. & For service 5 yrs and above 2% p.a.**	**For service 4 yrs. & below 12.54% p.a. & For service 5 yrs and above 2% p.a.**
Mortality Rate	**Indian Assured Lives Mortality (2006-08) Ultimate**	**Indian Assured Lives Mortality (2006-08) Ultimate**	**Indian Assured Lives Mortality (2006-08) Ultimate**	**Indian Assured Lives Mortality (2006-08) Ultimate**

Notes

to Financial Statement for the year ended March 31, 2015

Other disclosures

Gratuity is payable to all employees at the rate of 15 days salary for each completed year of service. In respect of employees covered by the Payment of Gratuity Act, 1965. The same is subject to a maximum limit of ₹ 10.00 lac.

Salary escalation is considered in line with the industry practice considering promotion and demand and supply of the employees.

ii) **Defined contribution plan**

The Company has recognised ₹ 891.15 lac (Previous year ₹ 777.16 lac) towards contribution to Provident and pension Fund and contributed ₹ 79.11 lac (Previous year ₹ 76.85 lac) towards Employee State Insurance in the Statement Profit and Loss.

iii) **Expected Contribution to the Funds in the next year** ₹ in lac

	2014-2015	2013-2014
Gratuity	417.19	106.38
Provident Fund	1,073.35	1,077.70

iv) **Amounts recognised in current year and previous four years** ₹ in lac

Particulars	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011
Gratuity					
Defined benefit obligation	1,852.61	1,316.53	1,239.51	944.45	755.85
Fair Value of Plan Assets	1,630.47	1,353.61	1,088.49	919.45	619.12
Surplus / (Deficit)	(222.14)	37.08	(151.02)	(24.99)	(136.73)
Experience adjustments on plan liabilities Loss / (Gains)	115.01	113.24	98.42	110.05	93.93
Experience adjustments on plan assets (Loss) / Gains	6.84	3.70	7.85	19.80	4.39
Leave Salary					
Defined benefit obligation	818.39	675.85	588.25	432.12	300.79
Fair Value of Plan Assets	49.64	46.32	23.66	18.02	—
Surplus / (Deficit)	(768.75)	(629.53)	(564.58)	(414.10)	(300.79)
Experience adjustments on plan liabilities Loss / (Gains)	(85.62)	(1.93)	15.60	56.30	—
Experience adjustments on plan assets (Loss) / Gains	(0.25)	0.89	0.06	1.15	—

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-11 FIXED ASSETS

₹ in lac

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK		
	As on April 1, 2014	Additions [Refer note (iv) below]	Disposal/ adjustment	As on March 31, 2015	Upto March 31, 2014	For the year [Refer note (ii) below]	Disposal/ adjustment	On account of Transitional provision of Schedule II (Refer note (v) below)	Provision for impairment	Upto March 31, 2015	As on March 31, 2015	As on March 31, 2014
(i) TANGIBLE ASSETS												
Own Assets:												
Free Hold Land	20,128.22	2,664.80	10.39	22,782.63	—	—	—	—	—	—	22,782.63	20,128.22
Lease Hold Land	1,211.65	—	—	1,211.65	250.64	26.01	—	—	—	276.65	935.00	961.01
Buildings	62,408.73	2,407.73	—	64,816.46	11,776.15	3,029.69	—	1,801.90	—	16,607.74	48,208.72	50,632.58
Plant & Equipment	2,21,939.02	12,610.23	167.78	2,34,381.47	90,896.51	11,779.99	115.99	10,070.30	—	1,12,630.81	1,21,750.66	1,31,042.51
Windmills	53,720.23	637.78	—	54,358.01	11,446.30	2,084.08	—	—	—	13,530.38	40,827.63	42,273.93
Furniture & Fixtures	1,612.19	52.94	2.29	1,662.84	821.36	138.44	1.59	114.29	—	1,072.50	590.34	790.83
Vehicles	2,979.51	201.02	177.30	3,003.23	1,316.31	309.40	116.79	24.27	—	1,533.19	1,470.04	1,663.20
Office Equipments	3,273.90	225.65	39.38	3,460.17	2,011.04	492.05	30.33	262.23	—	2,734.99	725.18	1,262.86
Assets given on Operating Lease:												
Lease Hold Land	12.73	—	—	12.73	1.59	0.26	—	—	—	1.85	10.88	11.14
Building	397.30	—	—	397.30	49.00	10.93	—	—	—	59.93	337.37	348.30
Plant & Equipment	231.81	—	—	231.81	109.88	0.18	—	—	—	110.06	121.75	121.93
Total	**3,67,915.29**	**18,800.15**	**397.14**	**3,86,318.30**	**1,18,678.78**	**17,871.03**	**264.70**	**12,272.99**	**—**	**1,48,558.10**	**2,37,760.20**	**2,49,236.51**
(ii) INTANGIBLE ASSETS												
Own Assets:												
Trade Marks	36.00	—	—	36.00	36.00	—	—	—	—	36.00	—	—
Computer Software	1,277.65	34.43	—	1,312.08	898.39	120.87	—	—	—	1,019.26	292.82	379.26
Total	**1,313.65**	**34.43**	**—**	**1,348.08**	**934.39**	**120.87**	**—**	—	**—**	**1,055.26**	**292.82**	**379.26**
Total	**3,69,228.94**	**18,834.58**	**397.14**	**3,87,666.38**	**1,19,613.17**	**17,991.90**	**264.70**	**12,272.99**	**—**	**1,49,613.36**	**2,38,053.02**	**2,49,615.77**
Previous year	3,51,877.38	23,764.86	6,413.29	3,69,228.94	1,03,897.28	18,388.59	2,721.64	—	48.94	1,19,613.17	2,49,615.77	2,47,980.10

Notes :

(i) Addition during the year includes -

(a) Interest capitalised ₹ 32.72 lac (previous year ₹ 111.48 lac) including ₹ 1.02 lac (previous year ₹ 54.20 lac) under capital work in progress.

(b) Adjustment on account of exchange differences ₹ 2,051.25 lac (previous year ₹ 5,849.46 lac) [including ₹ 144.81 lac (previous year ₹ 1,264.72 lac) under capital work in progress. Refer Note 44.

(ii) Depreciation, amortisation and Impairment expenses for the year includes ₹ 3,190.96 lac (previous year ₹ 1,946.45 lac) being additional depreciation on account of revaluation and ₹ Nil /- (previous year ₹ 42.43 lac) being additional impairment on account of revaluation which has been charged to Business Development Reserve pursuant to Scheme approved by High Court (Refer Note 2 M).

(iii) During last five years, the Company, based on reports of an approved valuer, has recorded in its books land, buildings & immovable plant & equipments at their fair value as at April 1, 2009 and credited the difference amounting to ₹ 36,157.70 lac between book values and the fair values as at April 1, 2009 to General Reserve and has thereafter transferred an equivalant amount to Business Development Reserve. (Refer Note 2M).

(iv) Additions during the year includes ₹ 6,737.20 lac on acquisition of edible oil refinery business of Ruchi Infrastructure Limited, Kakinada. Refer Note 45.

(v) Pursuant to the enactment of the Companies Act, 2013, the Company has revised its method of computing depreciation on the basis of the estimated useful lives of the fixed assets. Accordingly, the unamortised depreciable amount is being depreciated / amortised over the revised remaining useful lives. The unamortised depreciable amount in respect of fixed assets whose useful lives have expired as at April 1, 2014 amounting to ₹ 5,204.12 lac (net of Deferred tax ₹ 4,334.85 lac) has been adjusted to the opening balance of Retained earnings and ₹ 7,068.87 lac (net of Deferred tax ₹ 7,068.87 lac) in respect of revalued assets which has been charged to Business Development Reserve). The consequential impact of depreciation due to such change for the year ended March 31, 2015 is not material.

(vi) Fixed assets include assets having written down value of ₹ 81.20 lac (Previous year ₹ 130.87 lac) representing plant & equipments, building and furniture & fixture which are not wholly used. The Company is in the process of finding alternate use of such assets or their ultimate disposal.

(vii) Buildings include ₹ 0.02 lac (Previous year ₹ 0.02 lac) being cost of Shares in Co-operative Societies. Title deeds in respect of shares amounting to ₹ 0.005 lac are in the process of transfer.

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-12 NON -CURRENT INVESTMENTS

₹ in lac

[(At cost less provision for other than temporary diminution) Refer Note E(i) Below]

		As at March 31, 2015	As at March 31, 2014
A	**Investment in Equity Instruments:**		
a)	**Quoted**		
	(Other than in subsidiary companies)		
	Non-Trade Investments		
	i) 8,83,500 (Previous year 8,83,500) Equity Shares of ₹ 10/- each fully paid up in National Steel & Agro Industries Limited	264.87	264.87
	ii) 4,00,000 (Previous year 4,00,000) Equity Shares of ₹ 10/- each fully paid up in Anik Industries Limited	100.00	100.00
	iii) 2,73,24,239 (Previous year 2,73,24,239) Equity Shares of ₹ 1/- each fully paid up in Ruchi Infrastructure Limited (Refer Note E (i) below)	10,180.23	10,180.23
	iv) 17,71,700 (Previous year 17,71,700) Equity Shares of ₹ 10/- each fully paid up in Ruchi Strips & Alloys Limited	185.00	185.00
	v) 1,19,300 (Previous year 1,19,300) Equity Shares of ₹ 10/- each fully paid up in Sarthak Global Limited	11.93	11.93
	vi) 1,80,000 (Previous year 1,80,000) Equity Shares of ₹ 2/- each fully paid up in Blue Chip India Limited	17.38	17.38
	Less: Provision for diminution in value of investments	(16.99)	(16.28)
		0.39	1.10
	vii) 35,000 (Previous year 35,000) Equity Shares of ₹ 10/- each fully paid up in Sharadraj Tradelink Limited	3.82	3.82
b)	**Unquoted**		
	IN SUBSIDIARY COMPANIES		
	Trade Investments		
	i) 99,40,700 (Previous year 99,40,700) Equity Shares of ₹ 10/- each fully paid in Ruchi Worldwide Limited	994.07	994.07
	ii) 60,00,000 (Previous year 60,00,000) Equity Shares of USD 1 each fully paid up in Ruchi Industries Pte Limited	3,035.10	3,035.10
	iii) 28,543 (Previous year 28,543) Equity Shares of 1,000 United Arab Emirates Dirhams (AED) each fully paid up in Ruchi Ethiopia Holdings Limited	3,932.48	3,932.48
	iv) 2,04,000 (Previous year 2,04,000) Equity Shares of ₹ 10/- each fully paid in Ruchi J-Oil Private Limited	4,000.02	4,000.02
	Non-Trade Investments		
	i) 10,000 (Previous year 10,000) Equity Shares of ₹ 10/- each fully paid up in Mrige Trading Private Limited	1.00	1.00
	ii) Nil (Previous year 37,50,001) Equity Shares of ₹ 10/- each fully paid up in Gemini Edibles & Fats India Private Limited (Refer Note E (ii) below)	—	4,500.00
	iii) 34,60,000 (Previous year Nil) Equity Shares of ₹ 10/- each fully paid in RSIL Holdings Private Limited	346.00	—
	IN ASSOCIATE COMPANIES		
	Non-Trade Investments		
	i) 4,40,050 (Previous year 4,40,050) Equity Shares of ₹ 10/- each fully paid up in GHI Energy Private Limited	1,305.94	1,305.94

Notes

to Financial Statement for the year ended March 31, 2015

		As at March 31, 2015	As at March 31, 2014
	IN JOINT VENTURE		
	Non-Trade Investments		
	i) 1,76,000 (Previous year 1,76,000) Equity Shares of ₹ 10/- each fully paid up in Ruchi Kagome Foods India Private Limited	1,760.00	1,760.00
	Others		
	Non-Trade Investments		
	i) 25,000 (Previous year 25,000) Equity shares of ₹ 10/- each fully paid-up in Ruchi Infotech Limited	2.50	2.50
	ii) 6,00,000 (Previous year 6,00,000) Equity shares of ₹ 10/- each fully paid-up in Ruchi Acroni Industries Limited	60.00	60.00
	iii) 35,000 (Previous year 35,000) Equity shares of ₹ 10/- each fully paid-up in E-Ruchi Marketing (P) Limited	3.50	3.50
	iv) 16,100 (Previous year 16,100) Equity Shares of ₹ 10/- each fully paid up in National Board of Trade Private Limited	0.01	0.01
	v) 21,500 (Previous year 21,500) Equity Shares of ₹ 10/- each fully paid up in Hereld Commerce Limited	11.38	11.38
	Less: Provision for diminution in value of investments	(11.38)	(11.38)
B	**Investment in Preference Shares**	—	—
	Unquoted		
	In associate companies		
	Non-Trade Investment		
	10,46,435 (Previous year 10,46,435) 6% Non Cumulative, Non Convertible Redeemable Preference Shares of ₹ 100/- each fully paid up in GHI Energy Private Limited	1,046.43	1,046.43
C	**Investment in Government or Trust Securities**		
	National Saving Certificates/Kisan Vikas Patra (deposited with Government authorities)	2.45	2.56
D	**Other Investments**		
i)	Right title & interest in Ruchi Soya Industries Limited Beneficiary Trust (Refer Note E(iii) below)	936.97	936.97
ii)	Investment in Limited Liability Partnership (LLP) (Refer Note E(iv) below)		
	Balance in Capital account of Indian Oil Ruchi Biofuels LLP	149.80	129.80
	Balance in Current account of Indian Oil Ruchi Biofuels LLP	(139.72)	(123.71)
		10.08	6.09
	TOTAL:	28,182.79	32,333.62
	Aggregate amount of quoted investments	10,763.23	10,763.23
	Market Value of quoted investment	2,497.58	3,453.58
	Aggregate amount of unquoted investments	17,447.93	21,598.05
	Aggregate provision for diminution in value of quoted investments	16.99	16.28
	Aggregate provision for diminution in value of unquoted investments	11.38	11.38

Notes

to Financial Statement for the year ended March 31, 2015

E i) In the opinion of the directors the diminution in the value of shares is temporary in nature and accordingly , no provision for diminution is considered necessary.

ii) During the year, the Company has divested its entire holding of 37,50,001 shares in Gemini Edibles and Fats India Private Limited for a consideration of ₹ 10,992.43 lac. The surplus of ₹ 6,492.43 lac on divestment has been shown in the Statement of Profit & Loss as an Exceptional item.

iii) Pursuant to Schemes u/s. 391-394 of then applicable The Companies Act 1956, approved by the Hon'ble High Court of judicature at Mumbai and Delhi in an earlier year, 76,30,115 Equity shares of the Company are held by a Trust for the benefit of the Company and its successors. The right, title and interest in the Trust has been shown under the head 'Non-current Investments' at cost in accordance with the accounting policy of the Company. The dividend received by the Trust in respect of these shares is included under the head 'Dividend' under 'Other Income' in Note 22.

iv) The Company is holding 50% of the partner's contribution in the Limited Liability Partnership (LLP).

NOTE-13 LONG-TERM LOANS AND ADVANCES

₹ in lac

Unsecured, considered good (unless otherwise stated):

	As at March 31, 2015	As at March 31, 2014
Capital Advances	531.98	795.39
Security and Other Deposits [Loans and advances to Related parties ₹ 2,111.00 lac(Previous Year ₹ 1,911.00 lac Refer Note 34]	5,671.77	3,674.26
Advance Income-Tax including tax deducted at source (Net)	3,066.52	3,066.68
MAT Credit Entitlement	423.92	423.92
Other loans and advances [Refer Note 30 A (c) (vii)]	3,829.82	1,737.71
	13,524.01	**9,697.96**

NOTE-14 OTHER NON-CURRENT ASSETS

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Interest Accrued but not due		
On Investments	0.41	0.86
On Fixed Deposits With Bank	25.66	16.59
	26.07	**17.45**

NOTE-15 CURRENT INVESTMENTS

₹ in lac

(At cost or fair value, whichever is lower)

	As at March 31, 2015	As at March 31, 2014
A. INVESTMENTS IN MUTUAL FUNDS(Quoted)		
i) 1,00,000 Units (Previous year 1,00,000 Units) of SBI Magmum Multicap Fund- Growth of ₹ 10/- each.	10.00	10.00
ii) 60,682 Units (Previous year 60,682 Units) of SBI Magnum Equity Fund -Regular plan- Growth of ₹ 41.20/- each.	25.00	25.00
iii) 50,000 Units (Previous year 50,000 Units) of SBI Infrastructure Fund-Regular plan Growth of ₹ 10/- each.	5.00	5.00

Notes

to Financial Statement for the year ended March 31, 2015

	As at March 31, 2015	As at March 31, 2014
Less: Provision for diminution in value of investments	—	1.20
	5.00	3.80
iv) 774.45 Units (Previous year 774.45 Units) of PNB Principal	0.17	0.17
Emerging Blue Chip Fund - Regular plan Growth of ₹ 10/- each.		
B. INVESTMENT IN GOVERNMENT OR TRUST SECURITIES		
National Saving Certificates/Kisan Vikas Patra (deposited with Government authorities)	6.88	5.90
C. INVESTMENT IN DEBENTURES(Quoted)		
Nil (Previous year 1,10,000) 12.25% Non Convertible Debentures of ₹ 1,000/- each fully paid up in Religare Finvest Limited .	—	1,060.97
TOTAL :	**47.05**	**1,105.84**
Aggregate amount of quoted investments	40.17	1,101.14
Market Value of quoted investment	84.32	1,135.63
Aggregate amount of unquoted investments	6.88	5.90
Aggregate provision for diminution in value of investments	—	1.20

NOTE-16 INVENTORIES

₹ in lac

(As valued and certified by the Management)

	As at March 31, 2015	As at March 31, 2014
Stock-in-trade (At lower of cost and net realisable value except realisable by-products which are valued at net realisable value)		
a) Raw Materials (including packing material)		
Goods in transit	60,028.85	60,647.54
Others	1,19,318.35	1,42,849.01
b) Work-in-progress	1,643.22	1,642.39
c) Finished goods		
Goods in transit	1,038.02	1,179.94
Others	95,090.08	1,13,972.72
d) Stock in Trade (in respect of goods acquired for trading)	15,028.70	9,513.99
e) Realisable by-products	5,187.30	6,492.50
f) Consumables, Stores & Spares and others		
Goods in transit	33.35	19.51
Others	8,578.31	8,249.90
	3,05,946.18	**3,44,567.50**

Notes

to Financial Statement for the year ended March 31, 2015

Details of Inventory

(i) Details of Work in Progress

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Extractions	120.92	124.18
Vanaspati	198.45	234.33
Oils	148.14	179.89
Others	1,175.71	1,103.99
	1,643.22	**1,642.39**

(ii) Details of Finished goods (including Realisable By-products)

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Extractions	21,326.73	33,153.00
Vanaspati	6,718.86	6,183.03
Oils	65,817.36	72,781.59
Food Products	1,734.34	1,994.46
Realisable by-products	5,187.30	6,492.50
Others	530.81	1,040.58
	1,01,315.40	**1,21,645.16**

(iii) Stock-in Trade (in respect of goods acquired for trading)

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Oils	—	—
Others	15,028.70	9,513.99
	15,028.70	**9,513.99**

NOTE-17 TRADE RECEIVABLES

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Outstanding for a period exceeding 6 months from the date they were due for payment		
Secured, considered good	—	—
Unsecured, considered good [Refer Note (b) below]	26,998.85	4,608.39
Considered Doubtful	7,294.66	7,299.66
	34,293.51	**11,908.05**

Notes

to Financial Statement for the year ended March 31, 2015

	As at March 31, 2015	As at March 31, 2014
Other trade receivables		
Secured, considered good	3,902.28	5,138.48
(Guaranteed by bank to the extent of ₹ 3,902.28 lac (Previous year ₹ 5,138.48 lac))		
Unsecured, considered good	5,67,800.02	4,46,910.79
	6,05,995.81	4,63,957.32
Less: Provision for doubtful debts	7,294.66	7,299.66
	5,98,701.15	**4,56,657.66**

Note: (a) The above includes debts due from firms/private companies in which director is partner/director ₹ 6,628.62 lac (Previous year ₹ 9,244.88 lac) (b) Includes debts amounting to ₹ 23,305.40 lac due within six months from extended due dates.

NOTE-18 CASH AND BANK BALANCES

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A.	**Cash and cash equivalents**		
	Balances with Banks		
	i) In Current Accounts	3,876.06	8,583.74
	ii) In Deposit Accounts with less than or equal to 3 months maturity		
	- Against Buyers Credit (Refer Note 7 B (c))	1,140.00	—
	- Others	5.74	0.28
	Cash on hand	718.23	346.56
	Total A	5,740.03	8,930.58
B.	**Other Balances with Banks**		
	Earmarked Unclaimed Dividend Accounts	41.55	43.06
	In Deposit Accounts		
	Original Maturity less than or equal to 3 months		
	- Against Margin Money [Under lien]	467.63	—
	More than 3 months but less than or equal to 12 months maturity.		
	- Against Buyers Credit (Refer Note 7 B (c))	40,310.30	23,161.00
	- Against Margin Money [Under lien]	4,414.13	5,198.34
	- Others	978.29	0.24
	More than 12 months maturity		
	- Against Margin Money [Under lien]	157.12	503.85
	- Others	294.43	58.70
	Total B	46,663.45	28,965.19
	Total (A + B)	**52,403.48**	**37,895.77**

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-19 SHORT-TERM LOANS AND ADVANCES

₹ in lac

Unsecured, considered good (unless otherwise stated):

	As at March 31, 2015	As at March 31, 2014
Loans and advances to Related parties (Refer Note 34)	**1,892.14**	**1,688.09**
Other loans and advances		
- Advances recoverable in cash or in kind or for value to be received (Refer Note ii)		
Considered good	1,19,852.17	60,566.22
Considered doubtful	2,045.82	2,286.64
- Intercorporate Deposits (Refer Note i & iii below)	5,003.32	5,123.72
- Security and Other Deposits	486.92	3,631.24
	1,27,388.23	71,608.22
Less: Allowance for doubtful loans and advances	2,045.82	2,286.64
	1,25,342.41	**69,321.58**
	1,27,234.55	**71,009.67**

i Intercorporate Deposits include ₹ 158.28 lac kept with Related parties [Previous Year ₹ 531.28 lac] (Refer Note 34)

ii Advances recoverable in cash or in kind or for value to be received includes ₹ 0.12 lac (Previous year ₹ 66.97 lac) receivable from related party (Refer Note 34 and 36).

iii In respect of certain advances included under inter-corporate deposits, the Company has charged interest on advances given on net daily products of balances due from/payable to these Companies during the year. The Company has been advised that this is in compliance with the provisions of section 189 of the Companies Act, 2013.

NOTE-20 OTHER CURRENT ASSETS

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Unsecured considered good		
Interest Accrued but not due		
On Investments	5.23	139.14
On Fixed Deposits with Banks	1,436.94	1,089.08
On Other deposits [Including amount receivable from related party ₹ 241.26 lac (previous year ₹ 186.87 lac) (Refer Note 34)]	863.97	718.29
Other Receivables	10,477.04	11,854.35
	12,783.18	**13,800.86**

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-21 REVENUE FROM OPERATIONS

₹ in lac

		For the year ended March 31, 2015	For the year ended March 31, 2014
A	**Sales of products**	27,84,145.18	24,13,950.75
	Less : Excise duty	8,751.26	8,660.14
		27,75,393.92	**24,05,290.61**
B	**Sale of Services**		
	Processing charges received	259.45	668.24
C	**Other Operating revenue**		
	Export Incentive	8,662.05	13,139.24
	Vat/Excise Refund/Remission	6,071.91	2,314.23
	Income from Power generation [Including Carbon Credits VER/ CERs amounting to ₹ Nil /- previous year ₹ 4.25 lac)	4,900.85	4,831.24
	Other operating income	35,619.70	11,857.92
		28,30,907.88	**24,38,101.48**

₹ in lac

		2014-2015	2013-2014
D	**Details of Sales**		
	Textured Soya Proteins	53,850.03	50,860.08
	Realisable by-products	72,770.06	77,938.58
	Seed Extractions	3,12,835.54	5,56,955.87
	Oils	18,24,382.05	14,34,465.99
	Vanaspati	90,984.47	78,956.31
	Pulses/Grains/Others	3,79,366.41	1,55,320.00
	Raw materials	37,449.56	50,486.29
	Seedling	798.33	885.01
	Scrap Sales	4,168.56	5,969.17
	Others	7,540.17	2,113.45
		27,84,145.18	24,13,950.75
E	**Earnings in Foreign Exchange**		
	Export of goods calculated on F.O.B. basis	3,35,960.45	3,59,876.15
	Merchandise Trade	1,21,854.12	1,24,491.45
F	**Operating Income includes:**		
	Gain-Contract Settlement-Purchase & Sales	35,619.70	7,221.90
	Profit on NCDEX,MCX and ACE	—	4,636.02

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-22 OTHER INCOME

₹ in lac

		For the year ended March 31, 2015	For the year ended March 31, 2014
A	Net gain/(loss) on sale of current investments	133.16	20.26
B	Net Gain/(Loss) on Sale/Discard of Fixed Assets	188.27	—
C	Net Gain/ (Loss) on foreign currency transaction/translation	4,215.21	—
D	Lease Rent (Gross)(Refer (i) below)	76.04	96.59
E	Other Non-Operating Income (Refer (ii) below)	940.94	2,184.79
F	Interest Income	4,671.37	19,664.63
G	Dividend Income		
	- From Other than Subsidary Companies (Refer Note E (iii) of Note 12)	28.60	40.81
		10,253.59	**22,007.08**

i) **As a lessor:**
The Company has given certain assets on operating leases. These non-cancellable lease arrangements range upto 12 months. Most of the leases are renewable for further period on mutually agreeable terms and also include escalation clauses.

₹ in lac

Pariculars	For the year ended March 31, 2015	For the year ended March 31, 2014
Lease rental Receipts for the year	68.77	68.77

₹ in lac

	As at March 31, 2015	As at March 31, 2014
With respect to non-cancellable operating leases, the future minimum lease receipts are as follows:		
- Not later than one year	4.33	4.33
- Later than one year and not later than five years	—	—
- Later than five years	—	—

₹ in lac

		2014-2015	2013-2014
ii)	**Other Non-Operating Income comprises**		
	Liabilities no longer required written back	144.76	1,738.66
	Sales Tax Refund	132.82	5.25
	Other Receipts	663.36	440.88
		940.94	**2,184.79**

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-23 COST OF MATERIAL CONSUMED

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Raw Materials	15,34,823.03	13,51,887.37
Packing Materials	63,234.45	50,086.89
	15,98,057.48	**14,01,974.26**

(a) **Details of Raw Material Consumed:**

₹ in lac

	2014-2015	2013-2014
ITEM		
Soya DOC/Floor	16.83	43.94
Seeds	3,89,860.44	4,96,047.96
Oil Cake	10,241.38	10,333.96
Oils	11,01,166.89	8,25,859.43
Fresh Fruit Bunches	23,407.65	18,385.50
Others	10,129.84	1,216.58
	15,34,823.03	**13,51,887.37**

Value of imported and indigenous raw material consumed & percentage thereof to total consumption.

₹ in lac

	2014-2015		2013-2014	
	₹ in lac	% to the total consumption	₹ in lac	% to the total consumption
Imported	10,71,709.64	69.83	7,55,173.43	55.86
Indigenous	4,63,113.39	30.17	5,96,713.94	44.14

(b) **Details of Packing Material Consumed:**

₹ in lac

	2014-2015		2013-2014	
	₹ in lac	% to the total consumption	₹ in lac	% to the total consumption
Imported	—	—	—	—
Indigenous	63,234.45	100.00	50,086.89	100.00

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-24 PURCHASES OF STOCK-IN-TRADE

₹ in lac

		For the year ended March 31, 2015	For the year ended March 31, 2014
	Purchase of Stock-In-Trade	9,80,137.18	7,63,504.48
A	**Details of Purchases (Items traded in)**		
	Textured Soya Proteins/Flour	5,392.23	5,909.59
	Realisable by product	15,556.70	23,838.24
	Seed Extractions	86,002.25	1,95,163.34
	Oils	4,95,803.81	3,97,742.40
	Vanaspati	2,094.19	1,373.11
	Pulses/Grains/Other traded items	3,75,288.00	1,39,477.80
		9,80,137.18	**7,63,504.48**

B Value of imports (For Trading and consumption)

₹ in lac

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Purchase of Oil (CIF)	10,44,841.38	686,447.54
Purchases for Merchandise exports	1,20,664.68	1,22,931.62
Purchase of Consumables/packing materials (CIF)	432.50	318.40

NOTE-25 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK IN TRADE

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Finished goods		
Opening Stock	1,21,645.16	1,33,505.24
Closing Stock	1,01,315.39	1,21,645.16
	20,329.77	11,860.08
Work-in-progress		
Opening Stock	1,642.39	1,349.75
Closing Stock	1,643.22	1,642.39
	(0.83)	(292.64)
Traded Goods		
Opening Stock	9,513.99	20,880.99
Closing Stock	15,028.70	9,513.99
	(5,514.71)	11,367.00
Variation in Excise duty on closing stock	(0.63)	221.75
For breakup of Inventory under broad heads Refer Note 16.	**14,813.60**	**23,156.19**

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-26 EMPLOYEE BENEFITS EXPENSE

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Salary, Wages and Bonus (Refer Note 35 and 36)	17,865.91	15,959.86
Contribution to Provident and Other Funds	992.35	862.07
Gratuity	489.19	104.61
Employee Stock Option Scheme (ESOP)	4.24	1.34
Staff Welfare expenses	797.41	763.73
	20,149.10	**17,691.61**

NOTE-27 OTHER EXPENSES

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Manufacturing expenses	10,852.19	10,322.28
Consumables	10,401.80	10,571.80
Consumption of Stores & Spares parts	7,327.60	7,258.02
Power & Fuel (net of recoveries)	25,583.10	23,594.66
Rent (net of recoveries)	8,942.93	6,137.02
Repairs to Buildings	432.03	486.22
Repairs to Plant & Machinery	2,016.09	4,045.03
Repairs to Others	784.51	431.92
Rates & Taxes	1,660.82	1,970.37
(Includes Wealth tax of ₹ 12.00 lac (Previous year ₹ 13.00 lac)		
Insurance (net of recoveries)	1,689.09	2,142.19
Freight & forwarding (net of recoveries)	54,260.81	49,221.18
CSR Expenditure (Refer Note G below)	46.81	5.45
Donations	5.79	42.45
Provision for loss in Limited Liability Partnership	16.02	22.61
Provision/ Write-off of Doubtful/ Bad Debts and Advances (Refer Note D below)	—	123.96
Provision for Diminution in value of investments	(0.49)	(0.49)
Net (Gain)/Loss on Sale/Discard of Fixed Assets (Refer Note E below)	—	72.35
Net (Gain)/ Loss on foreign currency transaction/translation	—	32,661.24
Export expenses	4,070.88	5,635.77
Commission & rebate	5,156.73	5,811.68
Advertisement & sales promotion (Refer Note F below)	3,213.35	1,539.44
Travelling & conveyance	2,234.51	2,191.69
Bank Commission & charges	5,971.81	4,671.10
Other expenses (Net of recoveries)	20,734.44	11,449.43
	1,65,400.82	**1,80,407.37**

Notes

to Financial Statement for the year ended March 31, 2015

A. Operating leases

As a lessee:

The Company has entered into Operating Lease arrangements towards use of godown, office, residential and other facilities. The minimum future payments during non-cancellable period under the foregoing arrangements in the aggregate for each of the following period which are generally in range of 11 months & 320 months are as follows :

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
With respect to all operating leases:		
Lease payments recognised in the Statement of Profit and Loss during the year.	5,277.12	3,199.76

₹ in lac

	As at March 31, 2015	As at March 31, 2014
With respect to non-cancellable operating leases, the future minimum lease payments are as follows:		
Not later than one year	966.80	889.97
Later than one year and not later than five years	972.80	1,090.28
Later than five years	12.50	1.57

B. Details of Stores & Spares Consumed:

₹ in lac

	2014-2015		2013-2014	
	₹ in lac	% to the total consumption	₹ in lac	% to the total consumption
Imported	296.98	3.11	318.40	1.72
Indigenous	9,251.77	96.89	18,184.51	98.28

Note: Including store items of ₹ 2,221.15 lac (Previous year ₹ 11,244.89 lac) capitalised.

C. Expenditure in Foreign currency

₹ in lac

	2014-2015	2013-2014
Foreign Travel	350.22	268.48
Commission and rebate	454.42	2,507.68
Other expenses	3,374.02	7,451.23

Notes

to Financial Statement for the year ended March 31, 2015

D. [Excludes ₹ 18.85 lac (Previous year ₹ Nil/-)pertaining to Bad debts and advances written off debited to Business Development Reserve] and Excludes ₹ (162.26) lac [Previous year (7.45) lac] Gain on Reversal of Provision for doubtful debts and doubtful advances (net of deferred tax) Refer Note 2 (M).

E. [Excludes ₹ 17.74 lac (Previous year ₹ 566.93 lac) Additional charge on sale of revalued assets debited to Business Development Reserve] Refer Note 2 (M).

F. [Excludes ₹ 3,981.27 lac (Previous year ₹ 2,015.81 lac) pertaining to Advertisement & sales promotion expenses [both years net of current tax thereon] debited to Business Development Reserve] Refer Note 2(M).

G. Details of CSR Expenditure

The expenditure incurred for complying with the provisions for CSR expenditure required under section 135 of Companies Act, 2013 has been done through Shri Mahadeo Shahra Sukret Trust. The details for the same have been specified below :

₹ in lac

	Particulars	2014-2015	2013-2014
(i)	Gross amount required to be spent by the company during the year	**346.06**	—

(ii)	Amount spent during the year on:	In cash and Bank	Yet to be paid in cash and Bank	Total
	- Construction/Acquistion of any asset	—	—	—
	- On purpose other than above	**46.81**	**—**	**46.81**

NOTE-28 FINANCE COSTS

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Interest Expense		
- On Loans (Refer Note below)	24,002.01	22,147.14
- On Others	14,525.83	7,950.34
Other borrowing costs	551.73	646.31
Applicable net gain / loss on foreign currency transactions and translation	7,152.97	22,315.93
	46,232.54	**53,059.72**
Interest on Loans includes expenditure in foreign currency	4,807.23	8,318.98
Interest on Others includes expenditure in foreign currency	381.44	139.11

NOTE-29 DEPRECIATION AND AMORTIZATION EXPENSE

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Depreciation on Tangible assets	17,871.03	18,330.69
Amortisation on Intangible assets	120.87	106.84
	17,991.90	**18,437.53**

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-30 CONTINGENT LIABILITIES AND COMMITMENTS

₹ in lac

(to the extent not provided for)

			For the year ended March 31, 2015	For the year ended March 31, 2014
A	**Contingent liabilities**			
	a)	**Claims against the Company not acknowledged as debts**	1,273.49	850.47
	b)	**Guarantees**		
	(i)	Outstanding bank Guarantees	4,593.75	5,964.69
	(ii)	Outstanding letter of credit	—	—
	(iii)	Outstanding corporate gurantees given on behalf of		
		- Indian Subsidiaries (Share in sanctioned amount ₹ 61,065.73 lac (Previous year ₹ 70,208.79 lac)	45,278.90	42,391.71
		- Indian Associate (Sanctioned amount ₹ 9,600.00 lac (Previous year ₹ 9,600.00 lac)	6,700.00	7,326.00
		- Foreign Subsidiaries (Sanctioned amount ₹ 97,780.80 lac (Previous year ₹ 51,034.00 lac)	45,268.09	13,734.15
	c)	**Other Money for which Company is Contingently liable**		
	(i)	EPCG Licences benefit in event of default of Export Obligation	607.11	1,275.84
	(ii)	Income tax/Sales tax/Excise/Octroi/Custom duty/ESIC/ Electricity Duty/demand disputed	89,058.66	48,452.68
	(iii)	Bills discounted	55,905.65	50,116.09

(iv) During an earlier year , the Company had received claims amounting to US$ 662.68 lac (to the extent quantified) from two overseas entities (claimants) in respect of performance guarantees purportedly given by the Company as a second guarantor on behalf of an overseas entity in respect of contracts entered into between the claimants and the overseas entity. The Company denies giving the guarantees and has disputed the claims and is in the process of taking appropriate legal actions and making suitable representations in the matter. The Company does not expect that any amount will become payable in respect of the claims made. No provision is made in respect of the same in the books of account.

(v)	Interest liability , if any, in respect of advance from customers in the event of default.	456.25	12.85

(vi) No Provision has been made in respect of claims of ₹ 52,320.64 lac (Previous Year ₹ 1,04,641.28 lac) under the Biological Diversity Act, 2002 since in the opinion of the Company the claim has been incorrectly raised and has been disputed by the Company. Out of cliams raised for two years in the preceding year, claim in respect of one year amounting to ₹ 52,320.64 lac has been quashed by National Green Tribunal, Bhopal and accordingly the Company expects the claim for the other year to be quashed on similar grounds.

(vii) On divestment of shares of Gemini Edibles and Fats India Private Limited during the year [Refer Note 12 E(ii)], pursuant to the Share Purchase Agreement, the Company paid an amount of ₹ 2,836.52 lac to the said Company by way of deposit which is refundable on receipt of various incentives by the said Company from Government authorities. Of the total amount paid, the Company has received refund of ₹ 2,246.77 lac till March 31, 2015. The Company expects to recover the balance amount of ₹ 589.75 lac fully. Accordingly, no provision is considered necessary in this regard.

viii) 'The Competition Commission of India has issued a notice under section u/s. 36(2) read with section 41 (2) of The Competition Act, 2002 (the Act) into alleged violations of the said Act. The Company has made representations in the matter from time to time, Pending conclusions of the investigation, liability, if any,that may arise in this reagrd can not be ascertained at this stage.

Notes

to Financial Statement for the year ended March 31, 2015

₹ in lac

		2014-2015	2013-2014
B	**Commitments**		
a)	Estimated amount of contracts remaining to be executed on capital account and not provdied for (Net of advances)	820.44	932.84
b)	Other Commitments		
	i) Export Commitment in relation to advance received	1,33,302.11	1,03,371.20
	ii) Export Obligations in relation to EPCG Benefits	4,347.58	9,675.35

ADDITIONAL INFORMATIONS

NOTE-31

₹ in lac

		2014-15	2013-14
(I)	**Remuneration to the Statutory auditors**		
(a)	As Auditors		
	- For Statuory audit	50.56	50.56
	[inclusive of service tax 5.56 lac] (Previous year 5.56 lac)		
	- For Taxation matters	11.24	11.24
	[Inclusive Service tax 1.24 lac] (Previous year 1.24 lac)		
	- For other matters (including for certification)	19.27	28.32
	[Inclusive Service tax 2.12 lac] (Previous year 3.19 lac)		
(b)	Out of pocket expenses	9.68	11.80
(II)	**Remuneration to Branch Auditors**		
(a)	As Branch auditors		
	-For Branch audit	7.25	7.25
	[Inclusive service tax 0.79 lac] (Previous year 0.79 lac)		
(b)	Out of pocket expenses	1.55	1.70

NOTE-32 REMUNERATION TO COST AUDITORS

₹ in lac

	2014-15	2013-14
For Cost audit [Inclusive service tax 0.42 lac] (Previous year 0.42 lac)	3.82	3.97

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-33 SEGMENT RELATED INFORMATION

(a) Segment information required to be disclosed in accordance with Accounting Standard 17 (AS-17) relating to 'Segment Reporting' is given in Para (f) below.

(b) The Company has disclosed business segments as the primary segments. Segments have been identified taking into account the type of products, the differing risks and returns and the internal reporting system. The various segments identified by the Company comprise as under:

Extractions	Various types of seed extractions
Vanaspati	Vanaspati, Bakery fats and Table spread
Oils	Crude oils, refined oils
Food Products	Textured Soya protein, Soya flour, Fruit Juice and soya Milk
Wind Power Generation	Electricity Generation from Wind Mills
Others	Gram, Wheat, Rice, Maize, Corn, Seeds, Coffee, Marine Products, Tuar, Peas, Barley, Soap, Fresh Fruit Bunch, seedling and Plant and Equipment , Cotton Bales, Toiletry preparations and Cotton seed oil cake.

By products related to each segment have been included under the respective segment.

(c) Extraction is considered as the primary product resulting from the solvent extraction process and crude oil as the secondary product. While computing segment results, all costs related to solvent extraction process are charged to the extraction segment and recovery on account of crude oil is credited to the said segment. Credit for recovery of crude oil is taken on the basis of average monthly market price.

(d) The Company has disclosed geographical segments as the secondary segment. Secondary segments comprise of domestic market & exports.

(e) Segment revenue, segment results, segment assets and segment liabilities include respective amounts directly identified with the segment and also an allocation on reasonable basis of amounts not directly identified. The expenses which are not directly relatable to the business segments are shown as unallocated cost. Assets and liabilities that can not be allocated between the business segments are shown as unallocated assets and liabilities respectively.

Notes

to Financial Statement for the year ended March 31, 2015

(f) Segment Information:

₹ in lac

	Extractions		Vanaspati		Oils		Food Products		Others		Wind Turbine Power Generation		Unallocable		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
SEGMENT REVENUE																
External Revenue																
- Domestic Sales	1,45,094.62	2,49,685.93	91,055.61	78,935.77	16,80,054.35	13,98,300.89	48,667.45	46,376.97	4,01,941.63	1,92,445.74	4,922.13	4,833.87	4,833.14	40.81	23,76,568.93	19,70,619.98
- Export Sales (Including Mercentile Sales)	2,02,572.19	3,31,885.75	326.55	132.55	2,22,187.20	1,20,095.86	5,971.37	4,887.22	33,535.23	32,487.20	-	-	-	-	4,64,592.54	4,89,488.58
Total External Revenue	**3,47,666.81**	**5,81,571.68**	**91,382.16**	**79,068.32**	**19,02,241.55**	**15,18,396.75**	**54,638.82**	**51,264.19**	**4,35,476.86**	**2,24,932.94**	**4,922.13**	**4,833.87**	**4,833.14**	**40.81**	**28,41,161.47**	**24,60,108.56**
Add: Intersegment Sales	2,15,425.49	2,06,549.51	-	-	76,654.16	64,551.03	-	-	-	-	1,417.64	1,448.09	-	-	2,93,497.29	2,72,548.62
Total Segment Revenue	**5,63,092.30**	**7,88,121.19**	**91,382.16**	**79,068.32**	**19,78,895.71**	**15,82,947.78**	**54,638.82**	**51,264.19**	**4,35,476.86**	**2,24,932.94**	**6,339.77**	**6,281.96**	**4,833.14**	**40.81**	**31,34,658.76**	**27,32,657.18**
Segment Results before																
Interest & Tax	3,595.41	7,979.09	412.69	373.35	23,979.64	11,824.79	1,536.82	1,233.57	10,398.20	13,196.28	3,046.47	2,613.48	4,833.14	19,705.44	47,802.35	56,926.00
Less: Finance Cost															46,232.54	53,059.72
Profit before exceptional and extraordinary items and tax															1,569.81	3,866.28
Exceptional items [Refer Note -12 E (ii)]															6,492.43	1,105.41
Profit before taxation & Extra ordinary item															8,062.24	4,971.69
Extra ordinary item															-	-
Profit before taxation															8,062.24	4,971.69
(1) Current tax															1,975.00	1,239.00
(2) Deferred tax															(325.47)	2,327.86
(3) Tax for earlier years															319.92	62.82
Profit after tax															6,092.79	1,342.01
SEGMENT ASSETS	2,87,188.52	2,42,670.07	24,981.11	29,163.92	7,38,489.37	6,89,024.09	12,836.58	13,838.52	1,13,259.63	64,313.86	45,302.86	44,562.27	1,33,563.79	1,10,958.79	13,55,621.86	11,94,531.52
SEGMENT LIABILITIES	49,024.15	55,020.27	89.15	77.17	5,52,809.76	4,56,627.93	599.97	765.55	14,507.66	12,564.81	-	-	1,55,337.05	1,50,846.66	7,72,367.74	6,75,902.39
Total cost incurred during the year to acquire segment assets	8,046.60	15,959.71	1,229.75	255.78	6,158.47	2,612.04	647.95	703.85	(408.30)	116.32	637.78	1,779.60	6,444.00	2,920.98	22,756.25	24,348.28
Depreciation, amortisation and impairment expenses	3,435.06	3,745.85	980.17	1,281.20	5,452.94	6,740.16	497.32	477.35	516.92	606.18	2,100.24	2,567.87	1,818.30	1,030.04	14,800.95	16,448.65
Non-Cash expenses other than Depreciation, amortisation and impairment expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unallocable assets																
Current investments															47.05	1,105.84
Non-current investments															28,182.79	32,333.62
Short term Advance Income Tax including TDS (Net)															-	-
Long term Advance Income Tax including TDS (Net)															3,066.52	3,066.68
Unallocable liabilities																
Long -Term Borrowings																
-Secured															63,257.12	97,596.97
-Unsecured															6,705.34	7,205.36
Short -Term Borrowings																
-Secured															1,15,558.53	66,430.72
-Unsecured															1,80,489.57	1,22,897.70
Deffered Tax liabilities (Net)															25,800.23	26,994.97
Long term Provision for taxation (Net)															0.15	0.15
Short term Provision for taxation (Net)															1,977.52	164.17

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-34 Disclosure of transactions with related parties as required by Accounting Standard 18 (AS-18), relating to Related Party Disclosure has been given in (iv) below. Related parties as defined under clause 3 of the Accounting Standard have been identified on the basis of representation made by key managerial personnel and information available with the Company.

Related party relationships

i) **Parties where control exists**

Ruchi Worldwide Limited (Subsidiary)

Mrig Trading Private Limited (Subsidiary)

Gemini Edibles & Fats India Private Limited (Subsidiary upto November 11, 2014)

Ruchi J-Oil Private Limited (Subsidiary)

RSIL Holdings Private Limited (Subsidiary)

Ruchi Hi-Rich Seeds Private Limited (Step down Subsidiary)

Ruchi Industries Pte. Limited (Subsidiary)

Ruchi Ethiopia Holdings Limited (Subsidiary)

Ruchi Agri Plantation (Combodia) Co., Limited (Step-down subsidiary)

Ruchi Agritrading Pte. Limited (Step-down subsidiary)

Ruchi Agri SARLU (Step-down subsidiary)

Ruchi Agri PLC (Step-down subsidiary)

Palmolien Industries Pte. Limited (Step-down subsidiary)

GHI Energy Private Limited (Associate)

Ruchi Kagome Foods India Private Limited (Associate)

Indian Oil Ruchi Bio Fuels, Limited Liability Partnership

ii) **Key Management Personnel & their relatives**

Mr. Dinesh Shahra, Managing Director

Mr. Kailash Shahra, Brother of Managing Director

Mr. Suresh Shahra, Brother of Managing Director

Mr. Santosh Shahra, Brother of Managing Director

Mrs. Abha Devi Shahra, Wife of Managing Director

Mr. Sarvesh Shahra, Son of Managing Director

Ms. Amrita Shahra, Daughter of Managing Director

Mr. Ankesh Shahra, Son of Managing Director

Ms. Amisha Shahra, Daughter of Managing Director

Mrs. Vidhyadevi Khandelwal, Sister of Managing Director

Mr. V. K. Jain, Whole-time Director

Mr. Sanjeev Kumar Asthana, Executive Director (upto August 10, 2014)

Mrs.Geeta Devi Koolwal (Sister of Managing Director)

Notes

to Financial Statement for the year ended March 31, 2015

Related party relationships (Cont.)

Mrs. Vashu Devi Jhalani (Sister of Managing Director)

Mr.Ramjilal Gupta (Company Secretary)

Mr. V. Suresh Kumar (Chief Financial Officer)

iii) **Entities where Key Management Personnel or relatives of Key Management Personnel have significant influence.**

Ruchi Bio Fuels Private Limited

High Tech Realties Private Limited

Mahakosh Holdings Private Limited

Mangalore Liquid Impex Private Limited

Ruchi Marktrade Private Limited

Shahra Brothers Private Limited

Mahadeo Shahra & Sons

Mahadeo Shahra Sukrat Trust

Disha Foundation (Trust) (Formerly Shiva Foundation)

RSIL Benificiary Trust

Shahra Estate Private Limited

Dinesh Shahra HUF

Kailash Shahra HUF

Suresh Shahra HUF

Santosh Shahra HUF

Ruchi Infrastructure Limited

Notes

to Financial Statement for the year ended March 31, 2015

(iv) Related Party Transactions

(Previous year's figures are mentioned in brackets below the figures for current year)

Parties where control exists

₹ in lac

Particulars	Subsidiaries									Others			
	Ruchi Worldwide Limited	Gemini Edibles & Fats India Private Limited	Ruchi Ethiopia Holdings Limited	Ruchi Industries Pte. Limited	Ruchi J-Oil Private Limited	RSIL Holdings Private Limited	Ruchi Agritrading Pte. Limited	Ruchi Hi-Rich Seeds Private Limited	Total	GHI Energy Private Ltd.	Indian Oil Ruchi Bio Fuels, Limited liability Partnership	Ruchi Kagome Foods India Pvt. Ltd	Total
REVENUE													
Sale of goods (Including Power)	**325.89**	**965.14**	**-**	**-**	**75.85**	-	-	-	**1,366.88**				**-**
	(3,507.60)	(874.36)	-	-	-	-	-	-	(4,381.96)				-
Sale of DEPB & Other Licence	-								-				**-**
	(529.36)								(529.36)				**-**
Service Charges Received / Receivable		**9.64**			**27.40**				**37.04**				**-**
		-			-				**-**				**-**
Sale of Assets					-				-				-
					(7,419.27)				(7,419.27)				-
Rent Received /Receivable	**1.20**							**10.86**	**12.06**				**-**
	(0.70)							-	(0.70)				**-**
Interest received/ receivable (net)	**3.01**	**38.11**							**41.12**				**-**
	(2.20)	(64.82)							(67.02)				**-**
Reimbursement of Expenses Received (Net)					**3.68**			**8.92**	**12.60**	**82.09**		**12.85**	**94.94**
					-			(19.45)	(19.45)	(184.17)		(19.78)	**(203.95)**
Others		**-**							**-**				**-**
		(43.81)							(43.81)				**-**
EXPENSES:													
Purchase of goods	**16,191.24**	**30.34**			**60.52**		**3,48,685.04**		**3,64,967.14**	**-**			**-**
	(40,754.63)	(2,537.47)			(2,803.72)		(2,04,517.26)		(2,50,613.07)	(275.00)			**(275.00)**
Purchase of DEPB & Other Licence	**277.25**								**277.25**				**-**
	(684.10)								(684.10)				**-**
Processing Charges Paid		**0.21**			**1,129.12**				**1,129.33**				**-**
		(17.00)			-				(17.00)				**-**
Guarantees given	**45,278.90**						**45,268.09**		**90,546.99**	**6,700.00**			**6,700.00**
	(42,391.71)						(13,734.15)		(56,125.86)	(732.60)			**(732.60)**
Investment in Equity shares			-	**-**	-				-				**-**
[Previous Year 3,120 Shares of AED of 1,000 each]			(462.27)	-	-				(462.27)				**-**
Investment in Equity shares					**-**				**-**				**-**
[Previous Year: 2,04,000 Shares of Rs.10 each					(4,000.02)				(4,000.02)				**-**
									-				**-**
Contribution in Limited Liability Partnership									**-**		**20.00**		**20.00**
									-		(25.00)		**(25.00)**

Notes

to Financial Statement for the year ended March 31, 2015

(iv) Related Party Transactions (Contd.)

(Previous year's figures are mentioned in brackets below the figures for current year)

Parties where control exists

₹ in lac

Particulars	Subsidiaries									Others			
	Ruchi Worldwide Limited	Gemini Edibles & Fats India Private Limited	Ruchi Ethiopia Holdings Limited	Ruchi Industries Pte. Limited	Ruchi J-Oil Private Limited	RSIL Holdings Private Limited	Ruchi Agritrading Pte. Limited	Ruchi Hi-Rich Seeds Private Limited	Total	GHI Energy Private Ltd.	Indian Oil Ruchi Bio Fuels, Limited liability Partnership	Ruchi Kagome Foods India Pvt. Ltd	Total
Investment in Equity shares - 34,60,000 Equity Shares of Rs. 10/- each fully paid						**346.00**			**346.00**	-		-	-
[Previous Year: Nil]						-			-	-		(1,760.00)	**(1,760.00)**
Share of Loss in Investment									-		**16.02**		**16.02**
									-		(22.61)		**(22.61)**
AMOUNT RECEIVABLE													
Advances/other receivables						-		**11.70**	**11.70**	-		**2.01**	**2.01**
						(2.49)		(19.45)	(21.94)	-		(0.89)	**(0.89)**
Trade Receivable					-				-				-
					(2.45)				(2.45)				-
Intercorporate Deposit		-							-				-
		(500.00)							(500.00)				-
AMOUNT PAYABLE													
Trade Payable	**303.16**	-			**13.54**		**1,56,267.73**		**1,56,584.43**	-			-
	(104.68)	(1,380.24)			-		(1,06,766.15)		(1,08,251.07)	(236.70)			**(236.70)**

Notes

to Financial Statement for the year ended March 31, 2015

Key Management Personnel & their Relatives

₹ in lac

Particulars	Key Management Personnel						Relatives of Key Management Personnel							
	Mr. Dinesh Shahra	Mr. V. K. Jain	Sanjeev Kumar Asthana	Mr. Ramjilal Gupta	Mr.V. Suresh Kumar	Total	Mr. Kailash Shahra	Ms. Amrita Shahra	Mr. Sarvesh Shahra	Mr. Suresh Shahra	Ms. Abhadevi	Mr. Ankesh Shahra	Ms. Amisha Shahra	Total
EXPENSES:														
Remuneration Including Perks (Refer Note 1)	**227.20**	**36.17**	**30.77**	**50.98**	**73.22**	**418.34**	**-**	**-**	**61.76**	**-**	**-**	**-**	**-**	**61.76**
	(151.29)	(30.94)	(77.22)	(40.14)	(67.90)	**(367.49)**	-	(53.22)	(57.51)	-	-	-	-	(110.73)
Commission	-	-	-	-	-	**-**	**-**	-	-	-	-	-	-	**-**
	-	-	-	-	-	**-**	(5.00)	-	-	-	-	-	-	(5.00)
Sitting Fee Paid	-	-	-	-	-	**-**	**0.35**	-	-	-	-	-	-	**0.35**
	-	-	-	-	-	**-**	(0.11)	-	-	-	-	-	-	(0.11)
Dividend Paid	**3.38**	**-**	**0.01**	**0.05**	**0.04**	**3.48**	**0.32**	**4.19**	**8.49**	**0.55**	**6.13**	**5.38**	**4.85**	**29.91**
	(6.76)	-	(0.01)	(0.11)	(0.09)	**(6.97)**	(0.63)	(8.00)	(16.98)	(1.10)	(12.25)	(10.76)	(9.70)	(59.42)
Rent Paid	**-**	**-**	-	-	**-**	**-**	-	-	**0.90**	-	**27.00**	**0.83**	-	**28.73**
	-	-	-	-	-	**-**	-	-	(0.48)	-	(12.00)	(0.48)	-	(12.96)
AMOUNT RECEIVABLE														
Other Receivable (Denotes excess remunaration recoverable) [Refer Note 36]	**-**	-	0.12	-	-	**0.12**								
	(66.97)	-	-	-	-	**(66.97)**								
AMOUNT PAYABLE														
Other Liabilities	-	-	-	**4.13**	-	**4.13**								
	-	-	-	(2.24)	-	**(2.24)**								
Non Trade Payables	-	**-**	-	-	**1.52**	**1.52**								
	-	(0.79)	-	-	(1.09)	**(1.88)**								

Enterprises over which Key Management Personnel & their relatives exercise significant influence

Particulars	Shahra Brothers Private Limited	Mahadeo Shahra & Sons Limited	High Tech Realties Private Limited	Disha Foundation (Trust)	Mahakosh Holdings Private Limited	Shahra Estate Private Limited	Ruchi Bio Fuels Private pvt.Ltd.	RSIL Beneficiary Trust	Mangalore Liquid Impex	Dinesh Shahra HUF	Kailash Shahra HUF	Suresh Shahra HUF	Santosh Shahra HUF	Ruchi Infrastructure Ltd.	Mahadeo Shahra Sukrat Trust	Total
REVENUE																
Sale of goods (Including Power)														**92,642.71**		**92,642.71**
														1,32,957.76)		(1,32,957.76)
Processing Charges Received/														-		-
Receivable														(199.96)		(199.96)
Dividend Received								**12.21**						**16.39**		**28.60**
								(24.42)						-		(24.42)
Interest received/ receivable (net)							**240.64**							**27.43**		**268.07**
							(201.31)							(6.32)		(207.63)
EXPENSES:																
Purchase of goods		**76.32**												**36,126.37**		**36,202.69**
		(11,968.94)												(16,635.17)		(28,604.11)
Purchase of DEPB & Other Licence														**1,011.76**		**1,011.76**
														-		-
Rent Paid	**2.92**	**1.01**	**6.00**	**127.55**	**4.77**					**0.90**	-	**9.23**	**3.02**	**94.11**		**249.51**
	(2.64)	(1.61)	(6.00)	(97.63)	(4.33)					(0.48)	-	(9.11)	(2.86)	(97.21)		(221.87)
Storage Chares Paid/Payale									**243.48**					**650.61**		**894.09**
									-					(796.15)		(796.15)
Port Hire Charges Paid														**18.37**		**18.37**
														(96.54)		(96.54)
Commission Paid / Payable		**44.51**														**44.51**
Supervision Charges		**18.01**														**18.01**
Dividend Paid	**4.69**			**75.90**	**4.02**	**1.62**		**12.21**		**27.53**	**0.14**	**0.28**	**1.04**	**13.22**		**140.65**
	(9.38)			(151.81)	(8.04)	(3.24)		(24.42)		(55.06)	(0.27)	(0.56)	(2.08)	(27.42)		(282.28)
Donation Given															**48.26**	**48.26**
															(37.85)	(37.85)

Enterprises over which Key Management Personnel & their relatives exercise significant influence

Particulars	Shahra Brothers Private Limited	Mahadeo Shahra & Sons Limited	High Tech Realties Private Limited	Disha Foundation (Trust)	Mahakosh Holdings Private Limited	Shahra Estate Private Limited	Ruchi Bio Fuels Private pvt.Ltd.	RSIL Beneficiary Trust	Mangalore Liquid Impex	Dinesh Shahra HUF	Kailash Shahra HUF	Suresh Shahra HUF	Santosh Shahra HUF	Ruchi Infrastructure Ltd.	Mahadeo Shahra Sukrat Trust	Total
AMOUNT RECEIVABLE																
Loan and Advances							**1,878.09**	**0.35**							**-**	**1,878.44**
							(1,664.91)	(0.35)								(1,665.26)
Intercorporate Deposits														**158.28**		**158.28**
														(31.28)		(31.28)
Accrued Interest receivable							**216.57**							**24.69**	**-**	**241.26**
							(181.18)							(5.69)		(186.87)
Trade Receivable							**238.57**							**6,628.62**	**-**	**6,867.19**
							(237.53)							(9,138.40)		(9,375.93)
Security Deposit receivable			**750.00**	**1,350.00**								**11.00**			**-**	**2,111.00**
			(750.00)	(1,150.00)								(11.00)				(1,911.00)
AMOUNT PAYABLE																
Trade Payables	**2.24**	**85.84**		**-**	**-**				**35.18**	**-**	**-**	**6.65**	**0.25**		**-**	**130.16**
	(3.94)			**-**	(0.33)				-	**-**	**-**	(6.48)	(1.32)			(12.07)

Note: Remunaration paid to managing director (key management personell) excludes expenditure on Rent free accomodation since rent is paid to relative of key management personnel and the same has been disclosed separately.

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-35

Employee costs includes remuneration of ₹ 187.37 lac paid to the Managing Director in excess of the permissible limits. The Company proposes to apply to the Central Government for the necessary approval and also obtain sanction of the members in the ensuing General Meeting.

NOTE-36

Remuneration of ₹ 0.12 lac paid to a Director in excess of the permissible limits and included under the head Other receivables under Short term loans and advances in Note 19. The Company proposes to recover the same from the said Director.

NOTE-37

Subsequent to Close of the year ended March 31, 2015, the Company discovered misappropriation of funds by certain employees of two of the branches situated at Ampapuram and Peddapuram in the state of Andhra Pradesh. The Company has initiated enquiries and investigation is in progress to ascertain the amount of loss. The Company is in process of filing compliant with the Police authorities. Pending investigation, the amount of loss on account of the above can not be estimated.

NOTE-38 DISCLOSURES PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

₹ in lac

		As at		Maximum balance during	
		March 31,2015	March 31,2014	**March 31, 2015**	March 31,2014
(a)	Loans & Advance in the nature of loans to Subsidiaries				
	Name of the Company				
	Gemini Edible & Fats India Private Limited	—	500.00	504.97	509.46
	Ruchi Worldwide Ltd.	—	—	3,245.00	11,754.00

(b)	Loans & Advance in the nature of loans to Associates	:	NIL
(c)	Loans and advances in the nature of loans where there is :		
	i) No repayment schedule or repayment beyond seven years or	:	NIL
	ii) No interest or interest below Section 2(43) and 186 of The Companies Act, 2013.	:	NIL
(d)	Loans or Advances in the nature of loans to Firms/Companies in which directors are interested by name and amount		

₹ in lac

	As at		Maximum balance during	
	March 31, 2015	March 31, 2014	**March 31, 2015**	March 31, 2014
Name of the Company				
Ruchi Infrastructure Limited	**182.97**	36.97	**9,098.28**	7,830.28
Ruchi Bio Fuels Private Limited	**2,094.66**	3,001.52	**2,094.66**	3,001.52
Anik Industries Limited	**0.71**	25.00	**250.00**	1,625.00
Total	**2,278.34**	**3,063.49**	**11,442.94**	**12,456.80**

Notes

to Financial Statement for the year ended March 31, 2015

(e) Investment by the loanee in the shares of the Company, when the Company has made a loan or advance in the nature of loan

	As at		As at	
	March 31, 2015	March 31, 2014	**March 31, 2015**	March 31, 2014
Name of the Company	**No. of shares**	No. of shares	**% Holding**	% Holding
Ruchi Infrastructure Limited	**82,59,625**	82,59,625	**2.47**	2.47

NOTE-39 EARNINGS PER SHARE:

₹ in lac

Particulars		For the year ended March 31, 2015	For the year ended March 31, 2014
a) Basic earnings per share			
i)	Profit after tax	6,092.79	1,342.01
	Less : Extraordinary Items and Exceptional items	6,492.43	1,105.41
	Add: Tax on Extraordinary Items and Exceptional items	1,457.00	232.00
	Profit after tax Before Extraordinary Items and Exceptional items	1,057.36	468.60
	Less : Preference dividend including tax thereon	14.44	14.04
	Profit attributable to equity shareholders Before Extraordinary Items and Exceptional items	**1,042.92**	**454.56**
ii)	Profit after tax	**6,092.79**	**1,342.01**
	Less : Preference dividend including tax thereon	14.44	14.04
	Profit attributable to equity shareholders	**6,078.35**	**1,327.97**
iii)	Weighted average number of equity shares :		
	Equity shares as at the beginning of the year (in numbers)	33,40,46,422	33,39,22,572
	Add : Adjustment for shares issued (in numbers)	11,699	1,04,170
		33,40,58,121	**33,40,26,742**
	Basic earning per share Before Extraordinary Items and Exceptional items	0.31	0.14
	Basic earning per share After Extraordinary Items and Exceptional items	1.82	0.40
b) Diluted earnings per share			
i)	Profit attributable to equity shareholders [As per working in (a)(i) above]	**1,042.92**	**454.56**
ii)	Profit attributable to equity shareholders [As per working in (a)(ii) above]	**6,078.35**	**1,327.97**
iii)	Weighted average number of equity shares (in numbers)	33,40,58,121	33,40,26,742
	Increase in shares on account of Dilutive Shares (in numbers)	66,375	—
		33,41,24,496	**33,40,26,742**
	Diluted earnings per share Before Extraordinary Items and Exceptional items	0.31	0.14
	Diluted earnings per share After Extraordinary Items and Exceptional items	1.82	0.40

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-40 DIVIDEND REMITTED IN FOREIGN CURRENCY

₹ in lac

	Paid in 2014-2015 pertaining to		Paid in 2013-2014 pertaining to	
	2014-15	2013-14	2013-14	2012-13
Equity Shares				
– Number of Holders	—	8	—	7
– Shares held by them (in Nos.)	—	3,36,13,523	—	3,22,18,023
– Amount (INR Equivalent)	—	53.78	—	103.10

NOTE-41 DISCLOSURE ON DERIVATIVE INSTRUMENTS

I) The Company has entered into the following derivative instruments:

The Company uses foreign currency/forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. The Company does not use forward contracts for speculative purposes.

A) The following are the outstanding Forward Exchange Contacts entered into by the Company as on March 31, 2015

Particulars	2014-2015			2013-2014		
	No. of Contracts	Foreign Currency Equivalent (₹ in lac)	INR Equivalent (₹ in lac)	No. of Contracts	Foreign Currency Equivalent (₹ in lac)	INR Equivalent (₹ in lac)
Covers against exports						
USD	40	USD 4,729.78	315,751.96	26	USD 622.80	39,395.16
Amount payable in foreign currency on account of the following						
Import of goods and services	18	USD 868.53	54,375.72	104	USD 2,146.08	137,746.38
Loans and interest payable	17	USD 1,234.66	79,942.66	39	USD 2,564.43	161,892.67

B) The Company also uses derivative contracts other than forward contracts to hedge the interest rate and currency risk on its capital account. The Company does not use these contracts for speculative purposes.

Particulars	2014-2015			2013-2014		
	No. of Contracts	Foreign Currency Equivalent (₹ in lac)	INR Equivalent (₹ in lac)	No. of Contracts	Foreign Currency Equivalent (₹ in lac)	INR Equivalent (₹ in lac)
a) Option contracts to hedge against imports	6	USD 6,400.00	401,152.00	15	USD 1,059.20	63,594.63
b) Coupon Rate Swap to hedge against fluctuations in interest rate	11	USD 704.56	44,161.69	10	USD 883.33	53,035.33
c.) Options to hedge against FCNRB Loan	2	USD 515.00	32,280.20	1	USD 300.00	18,012.00

Notes

to Financial Statement for the year ended March 31, 2015

II) The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	2014-15			2013-14	
	Currency	Value in Foreign Currency (₹ in lac)	INR Equivalent (₹ in lac)	Value in Foreign Currency (₹ in lac)	INR Equivalent (₹ in lac)
Amount receivable in foreign currency on account of the following:					
Export Sales	USD	420.05	26,064.38	216.21	12,866.38
	EUR	42.54	2,842.95	32.83	2,674.02
Merchandise Trade	USD	881.92	54,723.44	1,068.87	63,619.32
Amount payable in foreign currency on account of the following					
Import of goods and services	USD	456.94	28,833.34	4,459.00	2,67,788.16
	EUR	0.07	5.09	—	0.14
Purchase of Merchandise Exports	USD	798.49	50,049.56	840.44	50,460.13
Loans and interest payable	USD	1,794.84	1,10,772.80	1,132.89	68,018.84

NOTE-42 CAPITAL WORK-IN-PROGRESS [REFER NOTE BELOW]

₹ in lac

	As at March 31, 2015	As at March 31, 2014
TANGIBLE ASSETS		
Buildings	1,022.16	1,264.17
Plant & Equipment	8,000.87	11,509.18
Expenditure during Construction period	15.81	81.96
Inventory of Capital items	977.90	1,480.25
Total	**10,016.74**	**14,335.56**

Note:

During the year, the Company acquired a unit comprising leasehold land, buildings and plant and machinery situated at Gram Sumari Salamatpur, Dist. Raisen, Madhya Pradesh. The said sale has been registered in the name of the Company during the year. Pending resolution of litigations preferred by some parties before the Hon'ble High Court of Madhya Pradesh, Jabalpur, the Company has not received the possession of the said unit. In the absence of possession, the amount of ₹ 992.21 lac, being the consideration paid towards acquisition, stamp duty and registration charges and other costs incurred, has been included under Capital Work in Progress.

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-43 EXPENDITURE INCURRED DURING CONSTRUCTION PERIOD HAS BEEN DEALT WITH AS UNDER:

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Opening Balance	**81.96**	768.27
Power & fuel	—	46.76
Rates & Taxes	—	1.59
Insurance Charges	—	15.63
Freight & Forwarding	—	0.29
Other expenses	—	1.88
Salary	—	10.17
Adjustment on account of Exchange Fluctuation	0.20	172.52
Finance Charges	32.72	18.53
	114.88	1,035.64
Less: Allocated to buildings & plant & machinery & capitalized/expensed out	99.07	953.68
Balance pending allocation to be capitalized	**15.81**	81.96

NOTE-44

The Company has exercised the option provided under paragraph 46A of AS 11: The Effects of Changes in Foreign Exchange Rates inserted vide Notification dated December 29, 2011. Consequently, the exchange differences on long term foreign currency monetary items are dealt with in the following manner:

The exchange difference to the extent it relates to acquisition of depreciable asset, is adjusted to the cost of the depreciable asset, and depreciated over the balance life of the asset.

In other cases, the exchange difference is accumulated in a Foreign Currency Monetary Item Translation Difference Account, and amortised over the balance period of such long term asset/ liability.

(a) Accordingly , the Company has adjusted exchange loss of ₹ 2,051.25 lac (Previous year: ₹ 5,849.46 lac) in respect of long term foreign currency monetary items relating to acquisition of depreciable fixed assets to the cost of fixed assets and

(b) Amortised exchange loss relating to long term foreign currency monetary item in other cases over the life of the long term liability and included ₹ 776.45 lac (Previous year ₹ 682.81 lac) being the unamortised portion in Foreign Currency Monetary Item Difference Account (Refer Note 2 J)

NOTE-45

On September 1, 2014 , the Company has acquired edible oil refinery business of Ruchi Infrastructure Limited situated at Kakinada, Andhra Pradesh as a going concern on slump sales basis with assets and liabilities for a lump sum consideration of ₹ 4,977.60 lac and apportioned the consideration on values of assets and liabilities as under:

Particulars of Assets / Liabilities	**₹ in lac**
Fixed Assets	6,737.20
Current Assets	21,328.49
Current Investments	1,078.00
Total Assets	**29,143.69**
Long Term Borrowings	5,887.41
Current Liabilities	18,278.68
Total Liabilities	**24,166.09**
Net Assets	**4,977.60**

Notes

to Financial Statement for the year ended March 31, 2015

NOTE-46

Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

1 **Investments made**

The same are classified under respective heads for purposes as mentioned in their object clause. Refer Note 12 and 15.

2 **Guarantees/Securities given**

The same are classified under respective heads for purposes of Loan availments from Banks by subsidiaries/ associate Companies. Refer Note 30 A (b).

3 **Particulars of Loans made**

₹ in lac

Particulars	2014-15	2013-14
Clasifine Trading Company Private Limited	89.52	80.14
Comfort Point Export Private Limited	57.04	51.06
Mirage Impex Private Limited	11.97	10.71
Narayan Mercantile Private Limited	1,167.64	1,045.34
Sarthak Industries Limited	88.31	79.06
Swastik Worldwide Private Limited	334.65	299.60
Evershine Oleochem Limited	3,095.91	3,001.52
Ruchi Infrastructure Limited	158.28	31.28
National Steel & Agro Industries Limited	—	25.00
Gemini Edible & Fats India Private Limited	—	500.00
Ruchi Bio Fuel Private Limited	1,878.09	1,664.91
	6,881.41	**6,788.62**

The above loans given are classified under respective heads and are charged interest at the rate of 13 %. The said loans are taken for meeting out the working capital requirements of the respective Companies. Refer Note 19.

NOTE-47 PREVIOUS YEAR FIGURES:

The figures for the previous year have been regrouped wherever necessary to conform to current years classification.

As per our report of even date attached
For and on behalf of

P.D. Kunte & Co. (Regd.)
Chartered Accountants

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: May 27, 2015

For and on behalf of the Board of Directors

R. L. Gupta
Company Secretary

Kailash Shahra
Chairman

V Suresh Kumar
Chief Financial Officer

Dinesh Shahra
Managing Director

Place: Mumbai
Date: May 27, 2015

Independent Auditors' Report

TO THE MEMBERS OF RUCHI SOYA INDUSTRIES LIMITED

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of **RUCHI SOYA INDUSTRIES LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates, a jointly controlled entity and a Trust where the Holding Company is a beneficiary, comprising of the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates, a jointly controlled entity and a Trust where the Holding Company is a beneficiary in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates, the governing body of the jointly controlled entity and the Trustees of the Trust where the Holding Company is a beneficiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

BASIS OF QUALIFIED OPINION

(a) Attention is drawn to Note 33 relating to remuneration of ₹ 187.37/- lac. paid to the Managing Director of the Holding Company in excess of the permissible limits included under the head Employee Costs. The Holding Company proposes to apply to the Central Government for the necessary approval and also obtain sanction of the members in the ensuing General Meeting.

(b) Attention is drawn to Note 34 relating to remuneration of ₹ 0.12/- lac. paid to a Director of the Holding Company in excess of the permissible limits and included under the head Other Receivables under Short Term Loans and Advances in Note 19. The Holding Company proposes to recover the same from the said Director.

(c) One of the subsidiary Company had made provision aggregating to ₹ 1,160.12 lac. for certain expenses, classified under the head exceptional items and recognised the related deferred tax benefits of ₹ 366.89 lac. However, in the

absence of sufficient appropriate audit evidence supporting these amounts, we are unable to comment upon the existence, appropriateness and classification of these provisions in accordance with the provisions of Accounting Standards 29, "Provisions, Contingent Liabilities and Contingent Asset" and recognition of related deferred tax benefits in accordance with the provisions of Accounting Standards 22, "Accounting for Taxes on Income", and their consequential impacts, on the Statement of Profit and Loss.

BASIS OF DISCLAIMER OF OPINION:

As stated in Note 35 to the accounts, pending investigation, the amount of loss on account of misappropriation of funds by some of the employees of the Holding Company at two of its branches audited by the branch auditors and the recovery, if any, in respect thereof cannot be estimated. We are, therefore, unable to comment on the impact, if any, on the Consolidated Financial Statements for the year ended March 31, 2015.

OPINION

Except as stated in the 'Basis of Qualified Opinion' paragraph and 'Basis of Disclaimer of Opinion' paragraph, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates, a jointly controlled entity and a Trust where the Holding Company is a beneficiary as at March 31, 2015, and their consolidated profit/ loss and their consolidated cash flows for the year ended on that date.

EMPHASIS OF MATTER

Without qualifying our opinion:

Attention is drawn to Note 2(N) relating to the Scheme of Amalgamation and Arrangement between Mac Oil Palm Limited and the Holding Company and their respective shareholders sanctioned by the Hon'ble High Court of Judicature at Mumbai in an earlier year, pursuant to which, an amount of ₹ 14,115.43 lac. (previous year ₹ 4,564.17 lac.) has been debited to Business Development Reserve as per the details given in Note 2(N).

Had the Scheme, approved by the Hon'ble High Court, not prescribed the accounting treatment as described in Note 2(N), the accumulated balance in the General Reserve and Securities Premium account as at March 31, 2015 would have been higher by ₹ 5,193.54 lac. and ₹ 23,842.30 lac. respectively, profit for the year would have been lower by ₹ 3,837.86 lac. the accumulated balance in Statement of Profit and Loss as at March 31, 2015 would have been lower by ₹ 19,696.38 lac. the balance in Revaluation Reserve would have been ₹ 14,711.59 lac. as against to Rs. Nil and the balance in Business Development Reserve would have been Rs Nil.

However, the aggregate balance in Reserves and Surplus as at March 31, 2015 would have remained the same.

OTHER MATTERS

We did not audit the financial statements / financial information of seven subsidiaries, six Step down subsidiaries, a Trust where the Holding Company is a beneficiary, two Associates and one jointly controlled entity, whose financial statements / financial information reflect total assets of ₹ 4,868.09 lac. as at March 31, 2015, total revenues of ₹ 1,909.70 lac. and net cash flows (Outflows) amounting to ₹ 13,752.48 lac. for the year ended on that date, as considered in the consolidated financial statements.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below is not modified except for as mentioned above in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding Company, subsidiary companies and associate companies incorporated in India, we give in the Annexure of statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
   (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of the written representations received

from the directors of the Holding Company as on March 31, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates, a Trust where the Holding Company is a beneficiary and jointly controlled entity– Refer Note 30 to the Consolidated Financial Statements.

ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiary Companies, associate Companies incorporated in India.

For **P. D. Kunte & Co. (Regd.)**

Chartered Accountants

Firm's Registration No. 105479W

D.P. Sapre

(Partner)

(Membership No. 40740)

Place: Mumbai

Date: May 27, 2015

Annexure to Independent Auditors' Report

Referred to Consolidated Audit Report on Other Legal and Regulatory Requirements of even date to the members of **RUCHI SOYA INDUSTRIES LIMITED** on the financial statements for the year ended March 31, 2015.

Our Consolidated Audit Report under the Companies (Auditors' Report) Order, 2015 (referred to as 'the Order') apart from the holding company includes 4 subsidiary Companies and 2 associate Companies incorporated in India, which have been audited by other auditors and our report in respect of these entities is based solely on the reports of other auditors, to the extent considered applicable in case of Consolidated Financial Statements.

i. In respect of the fixed assets of the holding Company, subsidiary Companies and associate Companies incorporated in India:

   (a) The respective entities have maintained proper records showing full particulars including quantitative details and situation of fixed assets.

   (b) As explained to us and the respective auditors, the fixed assets of the entities have been physically verified by the Management of respective entities during / at the end of the year, which in our opinion is reasonable, having regard to the size of the respective entities and the nature of their assets. No material discrepancies between the book records and the physical inventory have been noticed. In our opinion and in the opinion of the respective auditors, the frequency of verification is reasonable.

ii. In respect of the inventories of the holding company, subsidiary companies and associate Companies incorporated in India:

   (a) The inventory (other than stocks with third parties) has been physically verified by the Management of respective entities during / at the end of the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion and in the opinion of the respective auditors, the frequency of verification is reasonable.

   (b) In our opinion and in the opinion of the respective auditors and according to the information and explanations given to us and the respective auditors, procedures of physical verification of inventory followed by the respective management are reasonable and adequate in relation to the size of the respective entities and the nature of their business.

   (c) On the basis of examination of inventory records, in our opinion and in the opinion of the respective auditors, the respective entities are maintaining proper records of inventory. As explained to us and the respective auditors, there were no material discrepancies noticed on physical verification of inventory as compared to book records.

iii. The holding company, subsidiary companies and associate companies incorporated in India have granted unsecured loans to five Companies covered in the registers maintained under section 189 of the Companies Act, 2013 by the respective Companies. The maximum amount outstanding during the year and year end balances of such loans aggregate to ₹ 15,192.91 lac. and ₹ 2,278.34 lac respectively.

   a) In respect of these loans, the receipt of principal amount and interest have been regular as per stipulations, wherever applicable.

   b) There are no overdue amounts in excess of ₹ One lac remaining outstanding.

iv. In our opinion and in the opinion of the respective auditors, according to the information and explanations given, there is an adequate internal control system commensurate with the size of the holding Company, subsidiary Companies and associate Companies incorporated in India and the nature of their business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the said entities and according to the information and explanations given to us and the respective auditors, no continuing failure to correct major weakness in the internal control system has been observed by us or the respective auditors.

v. The holding company, subsidiary companies and associate companies incorporated in India have not accepted deposits within the meaning of section 73 to 76 of the Companies Act, 2013 and the rules framed there under. Hence, clause (v) of the Order is not applicable.

vi. According to the information and explanations given to us and the respective auditors, we and the respective auditors have broadly reviewed the cost records maintained by the holding company, subsidiary companies and associate Companies incorporated in India pursuant to Rules prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. We and the respective auditors are of the opinion that prima facie the prescribed records have been made and maintained. Neither we nor the respective auditors have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii (a) According to the information and explanations given to and the records examined by us and the respective auditors, in our opinion and in the opinion of the respective auditors, except for some minor delays in relation to the depositing of tax deducted at source (Income Tax) and service tax by one of the associate Companies, the holding Company, subsidiary Companies and associate Companies incorporated in India are generally regular in depositing undisputed statutory dues including provident fund, employee's

state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. Except for statutory dues amounting to ₹ 3.42 lac. in the case of the holding company, there are no amounts outstanding as at March 31, 2015 for period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the respective auditors, there are no dues of income tax,sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any dispute except as follows:

Name of the Statute	Nature of Dues	Amount Disputed ₹ in lac	Period to which Dispute relates	Forum where Dispute is Pending
The Central Sales Tax Act, 1956, VAT Act and Local Sales Tax Acts	Vat Tax/Sales Tax/ Entry Tax/Sales Tax Demand and penalty, as applicable.	6,931.18	2000-01, 2003-04 to 2009-10 & 2012-13	High Court
		11,530.46	1999-00 to 2008-09	Tribunal
		5,013.90	1999-00 to 2008-09, 2010-11	Commissioner Appeals
		10,738.30	1999-00 to 2009-10	DC Appeals / Joint Commissioner (Appeals)
		3,721.75	2004-06 and 2007-08	Assessment
		328.53	2003-04 & 2004-05	Settlement Commission
The Central Excise Act, 1944	Excise Duty	460.21	2004-05, 2005-06	High Court
		5,562.86	2001-02 to 2012-13	Tribunal
		198.03	2004-05, 2005-06, 2008-09, 2009-10, 2011-12 and 2013-14	Commissioner (Appeals)
Service Tax under Finance Act, 1994	Service Tax	236.81	2002-03, 2008-09 to 2012-13	Tribunal
		11.17	2011-12, 2012-13	Commissioner (Appeals)
The Customs Duty Act, 1962	Custom Duty	1,156.80	2001-02 and 2004-05	Supreme Court
		576.73	2001-02 and 2007-08	High Court
		13141.72	1998-99, 2003-04 to 2006-07 and 2012-13 to 2013-14	Tribunal CESTAT
		189.89	2003-04, 2006-07, 2013-14	Commissioner (Appeals)
		334.07	2001-02, 2004-05 and 2009-10	AC Appeals / DC Appeals
The Income Tax Act, 1961	Income Tax	11,031.65	2007-08 to 2011-12	Commissioner Appeals
		50.32	2007-08	DC Appeals / Joint Commissioner (Appeals)
		176.27	2006-07 to 2013-14	Assessment
Other Acts	Octroi/ Electricity Duty/ Local Body Tax/ Biological Diversity Act/ Stamp Act	12.24	2004-05	Supreme Court
		52,521.62	2005-06, 2010-11 and 2013-14	High Court
		16.34	2012-13	Assessment
Total		**1,23,940.80**		

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the respective entities.

viii The holding Company, subsidiary companies and associate companies incorporated in India do not have accumulated losses as at March 31, 2015 and have not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.

ix The holding Company, subsidiary Companies and associate Companies incorporated in India have not defaulted in repayment of dues to a financial institution or banks. There are no dues payable to debenture holders as at March 31, 2015.

x In our opinion and in the opinion of the respective auditors and according to the information and explanations given to us and the respective auditors, the terms and conditions of the guarantees given by the holding Company, subsidiary Companies and associate Companies incorporated in India, for loans taken by others from banks or financial institutions during the year, are prima facie not prejudicial to the interests of the respective Companies.

xi In our opinion and in the opinion of the respective auditors and according to the information and explanations given to us and the respective auditors, the term loans have been applied for the purposes for which they were obtained.

xii During the course of our examination of the books and records of the holding Company, subsidiary Companies and associate Companies incorporated in India, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us and the respective auditors, except for the matter relating to two of its branches (referred to in Note 35), neither we nor the respective auditors have come across any instance of fraud on or by the Company, noticed or reported during the period, nor have we been informed of such case by the Management.

For **P. D. Kunte & Co. (Regd.)**

Chartered Accountants

Firm's Registration No. 105479W

D.P. Sapre

Place: Mumbai (Partner)

Date: May 27, 2015 (Membership No. 40740)

Consolidated Balance Sheet

(₹ in lac)

Particulars	Note	As at March 31, 2015 [Current Reporting Period]	As at March 31, 2014 [Previous Reporting Period]
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	6,881.21	6,880.93
(b) Reserves and surplus	2	2,18,748.89	2,29,855.46
		2,25,630.10	2,36,736.39
(2) Share application money pending allotment		—	—
(3) Minority Interest		**9,837.65**	12,273.66
(4) Non-current liabilities			
(a) Long-term borrowings	3	72,024.68	1,12,128.83
(b) Deferred tax liabilities (Net)	4	25,840.75	27,207.91
(c) Other Long term liabilities	5	20,977.21	2,887.39
(d) Long-term provisions	6	5.15	4.26
		1,18,847.79	1,42,228.39
(5) Current liabilities			
(a) Short-term borrowings	7	3,07,116.66	2,35,253.89
(b) Trade payables	8	6,47,398.10	6,03,647.62
(c) Other current liabilities	9	1,74,096.23	1, 77,795.42
(d) Short-term provisions	10	3,775.97	1,553.59
		11,32,386.96	10,18,250.52
TOTAL		**14,86,702.50**	14,09,488.96
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	11		
(i) Tangible assets		2,45,158.84	2,69,949.50
(ii) Intangible assets		333.99	469.67
(iii) Capital work-in-progress [Refer Note 38 and 39]		10,762.33	14,371.18
(iv) Intangible assets under development [Refer Note 44]		486.76	—
		2,56,741.92	2,84,790.35
(b) Non-current investments	12	15,252.53	15,717.59
(c) Long-term loans and advances	13	14,115.85	11,053.93
(d) Other non-current assets	14	26.69	17.84
		2,86,136.99	3,11,579.71
(2) Current assets			
(a) Current investments	15	47.05	1,106.51
(b) Inventories	16	3,15,994.59	3,74,154.22
(c) Trade receivables	17	6,76,253.19	5,19,809.02
(d) Cash and Bank Balances	18	57,818.17	1,02,890.27
(e) Short-term loans and advances	19	1,37,282.82	82,681.91
(f) Other current assets	20	13,169.69	17,267.32
		12,00,565.51	10,97,909.25
TOTAL		**14,86,702.50**	14,09,488.96

See accompanying Notes A - B and 1 to 46 which form integral part of these financial statements

As per our report of even date attached
For and on behalf of
P.D. Kunte & Co. (Regd.)
Chartered Accountants

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: May 27, 2015

For and on behalf of the Board of Directors

R. L. Gupta
Company Secretary

Kailash Shahra
Chairman

V Suresh Kumar
Chief Financial Officer

Dinesh Shahra
Managing Director

Place: Mumbai
Date: May 27, 2015

Statement of Consolidated Profit and Loss

(₹ in lac)

	Particulars	Note	For the year ended March 31, 2015 [Current Reporting Period]	For the year ended March 31, 2014 [Previous Reporting Period]
	REVENUE			
I	Revenue from operations (Gross)	21	31,65,331.87	28,58,947.32
	Less: Excise Duty		9,096.44	9,003.68
	Revenue from operations (Net)		**31,56,235.43**	28,49,943.64
II	Other income	22	19,875.03	32,076.30
III	**Total Revenue (I + II)**		**31,76,110.46**	28,82,019.94
IV	**EXPENSES**			
	Cost of materials consumed	23	13,19,176.63	13,14,502.07
	Purchases of Stock-in-Trade	24	15,51,993.23	12,40,032.23
	Changes in inventories of finished goods, work-in-progress and stock in trade	25	25,083.44	16,412.20
	Employee benefits expense	26	22,459.48	20,151.58
	Other expenses	27	1,81,233.39	2,02,767.81
	Total expenses		**30,99,946.17**	27,93,865.89
IV-A	**Earning before Interest and Finance cost, Tax, Depreciation & Amortisation (EBITDA) (III-IV)**		**76,164.29**	88,154.05
	Finance costs	28	55,115.46	66,503.19
	Depreciation, amortisation and impairment expenses	29	19,224.58	19,679.97
	Less: Adjusted to Business Development Reserve		3,190.96	1,988.88
			16,033.62	17,691.09
V	**Profit before exceptional and extraordinary items and tax**		**5,015.21**	3,959.77
VI	Exceptional Items (Refer Note 42)		5,231.31	—
VII	**Profit before extraordinary items and tax (V + VI)**		**10,246.52**	3,959.77
VIII	Extraordinary Items		—	—
IX	**Profit before tax (VII- VIII)**		**10,246.52**	3,959.77
X	**Tax expense:**			
	(1) Current tax		2,413.43	1,551.11
	Less: MAT Credit Availed (of earlier years)		—	156.59
	Net Current Tax		2,413.43	1,394.52
	(2) Deferred tax	4	(299.07)	2,259.69
	(3) Tax for earlier years		373.63	219.42
			2,487.99	3,873.63
XI	**Profit/(Loss) for the year after taxation before share of Results of Associates and Minority Interest (IX-X)**		**7,758.53**	86.14
	Share of Net Profit/(Loss) of Associates		(467.05)	(86.54)
	Minority Interest		711.02	17.26
XII	**Profit /(Loss) for the year**		**8,002.50**	**16.86**
XIII	**Earnings per equity share:**			
	[Nominal Value per share ₹ 2/- (2014 : ₹ 2/-)]			
	(1) Basic -Before Exceptional & Extraordinary items	36	1.26	0.07
	After Exceptional & Extraordinary items		2.39	0.001
	(2) Diluted-Before Exceptional & Extraordinary items	36	1.26	0.07
	After Exceptional & Extraordinary items		2.39	0.001

See accompanying Notes A - B and 1 to 46 which form integral part of these financial statements

As per our report of even date attached
For and on behalf of
P.D. Kunte & Co. (Regd.)
Chartered Accountants

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: May 27, 2015

For and on behalf of the Board of Directors

R. L. Gupta
Company Secretary

Kailash Shahra
Chairman

V Suresh Kumar
Chief Financial Officer

Dinesh Shahra
Managing Director

Place: Mumbai
Date: May 27, 2015

Consolidated Cash Flow Statement

Particulars	For the year ended March 31, 2015 [Current Reporting Period] ₹ in lac	For the year ended March 31, 2014 [Previous Reporting Period] ₹ in lac
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax, share of Results of Associates and Minority Interest	**10,246.52**	**3,959.77**
Adjustment for :		
Exceptional Items	(5,231.31)	—
Depreciation, amortisation and impairment expenses	16,033.62	17,691.09
Finance Cost	55,115.46	66,503.19
Employee Stock Options Scheme [ESOP]	4.24	1.34
Provision for wealth tax	12.00	14.04
Foreign Currency Translation Reserve	67.85	374.35
Minority Interest in Net assets	(1,724.99)	19.60
Amount Debited to Business Development Reserve	(14,115.43)	(4,564.17)
Additional Depreciation on account of Transition provisions of Schedule II	7,068.88	—
Additional Depreciation on account of revaluation and Reversal of Revaluation Reserve on sale of assets	3,208.70	2,555.81
Interest Income	(7,289.94)	(29,650.01)
Dividend Income	(30.38)	(45.34)
Provision for Gratuity and compensated absences	343.77	(82.12)
Share of loss in Limited Liability Partnership	16.02	22.61
Net (Gain)/Loss on sale/ Discard of Fixed assets	(186.38)	76.66
Provision for Diminution in value of investments	(0.49)	(0.49)
Allowance for doubtful Loans and Advances	(245.82)	(11.28)
(Gain)/loss on sale of current investments (Net)	(134.64)	(20.26)
Net unrealised exchange loss/(gain)	(23,798.59)	(12,170.52)
	29,112.56	**40,714.50**
Operating profit before working capital changes		
Changes in working capital	**39,359.08**	**44,674.27**
Adjustments for :		
Decrease/(Increase) in Inventories	58,159.63	(17,870.84)
Decrease/(Increase) in Trade Receivables	(1,57,157.79)	(36,518.92)
Decrease/(Increase) in Other Balance with Banks	28,129.08	3,09,321.47
Decrease/(Increase) in Long-term loans & advances	(3,866.85)	3,288.91
Decrease/(Increase) in Short-term loans & advances	(53,985.03)	(18,005.93)
Decrease/(Increase) in Other current assets and non current assets	3,995.14	12,524.23
Increase /(Decrease)in Other Current and non current Liabilities	14,407.21	12,007.72
Increase /(Decrease)in Trade payables	44,309.60	87,953.92
	(66,009.01)	**3,52,700.56**
Cash generated from operations	(26,649.93)	3,97,374.83
Taxes paid (net of refund) including dividend tax	(419.93)	(2,752.00)
Net Cash Generated from Operating Activities	**(27,069.86)**	**3,94,622.83**

Consolidated Cash Flow Statement (Contd.)

Particulars	For the year ended March 31, 2015 [Current Reporting Period] ₹ in lac	For the year ended March 31, 2014 [Previous Reporting Period] ₹ in lac
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	7,289.94	29,650.01
Purchase of Fixed assets	(15,882.32)	(17,812.56)
Sale of Fixed assets	12,600.89	133.58
Purchase of current and non current investments	(22,007.31)	(57,165.73)
Sale of current and non current investments	28,415.21	56,477.41
Dividend received	30.38	45.34
Net Cash used in Investing Activities	**10,446.79**	**11,328.05**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(decrease) in Long Term Borrowings	(40,104.16)	(132.32)
Increase/(decrease) in Short Term Borrowings	95,820.86	(3,60,439.58)
Dividend paid	(546.50)	(1,080.95)
Intercorporate Deposits (given)/ Refunded	(379.60)	(793.63)
Finance Cost	(55,115.46)	(66,503.19)
Proceeds from Issue/conversion of Shares	4.90	5,591.48
Net Cash from Financing Activities	**(319.96)**	**(4,23,358.19)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(16,943.03)**	**(17,407.31)**
Opening balance of cash and cash equivalents	27,840.71	45,248.02
Closing balance of cash and cash equivalents	10,897.68	27,840.71
Increase/(decrease) in cash or cash equivalents	**(16,943.03)**	**(17,407.31)**
Cash and cash equivalents comprise of:		
Cash on hand	**724.70**	356.05
Balances with Banks	**10,172.98**	27,484.66
Total	**10,897.68**	**27,840.71**

As per our report of even date attached
For and on behalf of
P.D. Kunte & Co. (Regd.)
Chartered Accountants

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: May 27, 2015

For and on behalf of the Board of Directors

R. L. Gupta
Company Secretary

Kailash Shahra
Chairman

V Suresh Kumar
Chief Financial Officer

Dinesh Shahra
Managing Director

Place: Mumbai
Date: May 27, 2015

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

A GENERAL INFORMATION

Ruchi Soya Industries Limited ('the Company') is a Public Limited Company engaged primarily in the business of processing of oil-seeds and refining of crude oil for edible use. The Company also produces oil meal, food products from soya and value added products from downstream and upstream processing. The Company is also engaged in trading in various products and generation of power from wind energy. The Company has manufacturing plants across India and is listed on the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).The other Subsidiary Companies, Associates Companies, joint ventures and a Trust entity/ies located in India and abroad are engaged in manufacture/trading of edible oil/agriculture and other related products, biofuels, plantation activities and solar power generation.

A.1 BASIS OF CONSOLIDATION

a) The consolidated financial statements relate to Ruchi Soya Industries Limited (the Company) and its subsidiaries, its associates, Joint Venture and Trust where the Company is a beneficiary as under :

Name of the entity	Country of origin	Relation-ship	Percentage of holding		Net Assets[Total assets minus Total liabilities]		Share in Profit or Loss	
			2014-15	2013-14	As % of Conso-lidated net assets	Amount ₹ in lacs	As % of Conso-lidated Profit or Loss	Amount ₹ in lacs
A. Domestic								
– Subsidiary Company								
Ruchi Worldwide Limited	India	Subsidiary	52.48	52.48	4.18	9,430.05	2.79	223.35
Gemini Edibles & Fats India Private Limited [Refer Note 42]	India	Subsidiary	50% + 1 share [Upto Nov. 11, 2014]	50% + 1 share	—	—	(18.96)	(1,516.97)
Mrig Trading Private Limited	India	Subsidiary	100	100	—	(0.25)	(0.02)	(1.25)
Ruchi J-oil Private Limited	India	Subsidiary	51	51 with effect from February 7, 2014	4.07	9,172.72	(3.47)	(277.40)
RSIL Holdings Private Limited	India	Subsidiary	100	100 with effect from March 19, 2014	0.15	341.74	(0.02)	(1.76)
Ruchi Hi-rich Seeds Private Limited	India	Step down subsidiary	55	100 with effect from March 26, 2014	0.20	448.31	(0.80)	(63.71)
– Associate								
GHI Energy Private Limited	India	Associate	49	49	N.a.	N.a.	(6.02)	(481.77)
Ruchi Kagome Foods India Private Limited	India	Associate	40	40 with effect from June 26, 2013	N.a.	N.a.	0.18	14.71
– Trust								
RSIL Beneficiary Trust	India	Trust where Company is the sole beneficiary	100	100	0.42	936.94	—	(0.06)
– Limited Liability Partnership								
Indian Oil Ruchi Biofuels LLP (Limited Liability Partnership)	India	Joint venture where Company is a partner	50	50	N.a.	N.a.	N.a.	N.a.
B. Foreign								
– Subsidiary Company and its step down subsidiaries								
Ruchi Industries Pte. Limited	Singapore	Subsidiary	100	100	2.08	4,682.01	0.18	14.02
Ruchi Agri Plantation (Cambodia) Pte. Limited	Cambodia	Step down subsidiary	100	100	0.44	981.60	(0.21)	(16.91)
Ruchi Agri Private Limited Company	Ethiopia	Step down subsidiary	100	100	0.26	575.64	(11.16)	(892.86)
Ruchi Agri SARLU	South Africa	Step down subsidiary	100	100	(0.01)	(21.96)	(0.07)	(5.28)
Palmolein Industries Pte. Limited	Cambodia	Step down subsidiary	100	100	(0.00)	(7.86)	(0.09)	(7.15)
Ruchi Ethiopia Holdings Limited	Dubai	Subsidiary	100	100	0.17	373.23	(13.90)	(1,112.44)
Ruchi Agritrading Pte. Limited	Singapore	Step down subsidiary	100	100	1.90	4,281.22	25.47	2,038.57

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

b) The consolidated financial statements have been prepared in accordance with Accounting Standard 21 (AS-21), Accounting Standard 23 (AS-23) and Accounting Standard 27 (AS-27) as notified under Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and the recognised accounting practices and polices.

i) The financial statements of the Company and its subsidiaries (including step down subsidiaries)and the Trust where the Company is a sole beneficiary have been combined on a line to line basis by adding together like items of assets, liabilities, revenue, income and expenses after making necessary adjustments for eliminations, regrouping and variations in accounting policies, if any whenever practicable.

ii) The financial statements of Associates have been consolidated using the Equity method of accounting.

iii) The financial statements of joint venture Limited Liablity Partnership (LLP) where the Company is a partner have been consolidated using proportionate consolidation method.

iv) Intragroup balances, intragroup transactions and resulting unrealised profits / losses have been eliminated in full.

v) The excess of / shortfall in cost to the Company of its investment over the Company's portion of equity as at the date of investment is recognised in the consolidated financial statements as goodwill / capital reserve. The resultant goodwill, if any, is charged to the Statement of Profit and Loss.

vi) In case of foreign subsidiaries, revenue items are consolidated at the quarterly average rates prevailing during the year. At the year end, monetary items are translated at rates prevailing at the end of the year.

vii) Differences on elimination arising on account of translation differences are accumulated in Foreign Currency Translation Reserve.

A.2 Minority interest in the net assets of subsidiaries has been separately disclosed in the consolidated financial statements. Minority interest in income for the year has been separately disclosed in the Statement of Profit and Loss.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts.

These financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

B.2 Tangible and Intangible Assets:

Tangible and intangible assets (other than those acquired under Hire Purchase Schemes) are stated at cost of acquisition / revalued amount, less accumulated depreciation and impairments, if any. Revalued assets are stated at their fair value as at the date of revaluation based on report of approved valuer less accumulated depreciation. Cost of fixed assets includes taxes, duties, freight and other incidental expenses related to the acquisition and installation after reducing Cenvat credit received/ receivable, if any. With effect from 1st April, 2011, gain/loss on account of fluctuation in exchange rates pertaining to long term foreign currency monetary items, to the extent it is related to acquisition of depreciable assets, is adjusted to the cost of the assets.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value. Any expected loss is recognised immediately in the Statement of Profit and Loss. Fixed assets acquired under Hire Purchase Schemes are valued at cash price less depreciation.

In accordance with the requirements of Accounting Standard 16 (AS 16), "Borrowing Costs", borrowing costs attributable to acquisition/construction of a qualifying asset (i.e. an asset requiring substantial period of time to get ready for intended use or sale) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Pre-operative expenses incurred during construction period are capitalised, where appropriate.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

B.3 Intangible Asset under Development

Expenditure on development for production of new or substantially improved variety of seeds capable of resulting into an intangible asset is capitalised and amortised over the expected useful life. Pending completion of development, the same is included under the head 'Intangible assets under development'.

B4. Depreciation and Amortisation:

Depreciation being the difference between original cost/ revalued amount and estimated residual value is provided over the estimated useful life of the asset. The useful life of assets & the estimated residual value, which are different from those prescribed under Schedule II to the Companies Act, 2013, are based on technical advice.

Depreciation on additions during the year is provided on pro rata basis with reference to month of addition/ installation. Depreciation on assets disposed /discarded is charged upto the month of sale excluding the month in which such asset is sold.

B.5 Impairment of Assets:

The Company reviews the carrying value of tangible and intangible assets for any possible impairment at each Balance Sheet date. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of net selling price and value in use. In assessing the recoverable amount, the estimated future cash flows are discounted to their present value at appropriate discount rates. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

B.6 Inventories:

Inventories, other than realisable by-products, are valued at lower of cost and net realisable value. The cost of inventories is arrived at on moving average price method. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. The cost of manufactured products comprises direct costs and production overheads including depreciation. Realisable by products are valued at net realisable value. Cost of trading items includes cost of purchase and other costs of acquisition attributable thereto.

B.7 Retirement Benefits:

(i) Short term employee benefits are recognised as an expense in the Statement of Profit and Loss of the year in which service is rendered.

(ii) Contribution to defined contribution schemes such as Provident Fund, Family Pension Fund and Superannuation Fund are charged to the Statement of Profit and Loss.

(iii) The Company makes annual contribution to Employees Group Gratuity cum Life Assurance Scheme in respect of qualifying employees and the same is recognised as an expense in the Statement of Profit and Loss. Additional liability, if any, in respect of gratuity and liability in respect of leave encashment is recognised on the basis of valuation done by an independent actuary applying Project Unit Credit Method. The actuarial gain/loss arising during the year is recognised in the Statement of Profit and Loss of the year.

B.8 Investments:

Investments that are readily realisable and are intended to be held for not more than one year, are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at cost or fair value, whichever is lower. Non-current investments are carried at cost. However, provision is made for diminution in the value of these investments, which in the opinion of Board of Directors is other than temporary and the same is made for each investment individually.

Investments include investments in shares of Companies registered outside India. Such investments are stated at cost by converting relevant foreign currency at the rate of exchange prevailing on the date of acquisition.

B.9 Premium on Redemption of Debentures:

Premium payable, if any, on redemption of debentures is spread over the life of debentures.

B.10 Foreign Exchange Transactions:

Transactions in foreign currency are accounted at the exchange spot rate prevailing on the date of the transaction. Year end receivables and payables are translated at year end rate of exchange. With effect from April 1, 2011, gain/loss on account of fluctuations in exchange rates pertaining to long term foreign currency borrowings to the extent they are related to acquisition of depreciable fixed assets is adjusted to the cost of asset, and in case of other long term borrowings, the same are amortised over the life of such long term borrowings.

In all other cases, the difference on account of fluctuation in the rate of exchange is recognised in the Statement of Profit and Loss.

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to Consolidated Financial Statement for the Year Ended March 31, 2015

B.11 Forward Exchange Contracts:

In case of forward exchange contracts, premium/ discount arising at the inception of the contracts is spread over the life of the contracts. Exchange fluctuation on such contracts is recognised in the Statement of Profit & Loss in the year in which there is a change in exchange rates.

B.12 Borrowing Costs:

In accordance with the requirements of Accounting Standard (AS)16, "Borrowing Costs", borrowing costs directly attributable to acquisition, construction or production of a qualifying asset are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Other borrowing costs are charged to the Statement of Profit and Loss.

B.13 Employee Stock Options:

Stock options granted to employees under the "Ruchi Soya Employee Stock Option Plan 2007"are accounted as per accounting treatment prescribed by SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the 'Guidance Note on Share Based Payments' issued by the Institute of Chartered Accountant of India (ICAI). Accordingly, the excess of market price of the shares as on the date of grant of options over the exercise price is recognised as deferred employee compensation and is charged to the Statement of Profit and Loss on straight-line basis over the vesting period of the respective option. The number of options expected to vest is based on the best available estimate and is revised, if necessary, where subsequent information indicates that the number of stock options expected to vest differs from the previous estimates.

B.14 Revenue Recognition :

Sale of goods:

Domestic sales are recognised at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are stated net of trade discounts and taxes on sale.

Export sales are recognised when significant risks and rewards in respect of ownership of goods are transferred to the buyer as per the terms of the contract.

Export entitlements are recognised as income when the right to receive the same as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate realisation.

Carbon Credits are recognised on credit of Carbon Emission Reduction (CER) units by the approving authority in a manner it is unconditionally available to the generating entity.

Sale of Services:

Revenue from services is recognised on rendering of the services.

Other Income:

(i) Dividend income on investment is recognised when the right to receive dividend is established.

(ii) Interest and other income are recognised on accrual basis on time proportion basis.

B.15 Lease Accounting:

As a Lessee

Operating lease payments are recognised as expenditure in the Statement of Profit and Loss as per the terms of the respective lease agreements.

As a Lessor

The Company has given assets on an operating lease basis. Lease rentals are accounted on accrual basis in accordance with the respective lease agreements.

B.16 Accounting of Taxes on Income:

Tax expense comprises of current tax and deferred tax. Current tax is measured at amount expected to be paid to tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognised for future tax consequences attributable to timing difference between taxable income and accounting income that are capable of reversal in one or more subsequent years and are measured using relevant enacted tax rates.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

B.17 Provisions and Contingent Liabilities:

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

Contingent Liabilities :Contingent liabilities are disclosed in respect of possible obligations that may arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company. The amount of liability is based on a reliable estimate when it is probable that an outflow of resources will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision for contingent liablity is not discounted and is determined based on best estimate required to settle the obligation at the year end date. Contingent assets are not recognized in the financial statements.

NOTE-1 SHARE CAPITAL

₹ in lac

	As at March 31, 2015	As at March 31, 2014
A Authorised		
i) Equity Shares		
1,01,02,50,000 (Previous year 1,01,02,50,000) of face value of ₹ 2/- each	**20,205.00**	20,205.00
ii) Cumulative Redeemable Preference Shares		
51,00,000 (Previous year 51,00,000) of face value of ₹ 100/- each	**5,100.00**	5,100.00
	25,305.00	25,305.00
B Issued, Subscribed and paid-up		
i) Equity Shares		
33,40,60,422 (Previous year 33,40,46,422) of face value of ₹ 2/- each fully paid-up	**6,681.21**	6,680.93
ii) 6% Non Convertible Redeemable Cumulative Preference Shares		
2,00,000 (Previous year 2,00,000) of face value of ₹ 100/- each fully paid-up	**200.00**	200.00
	6,881.21	6,880.93

(a) Reconciliation of numbers of shares

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	₹ in lac	Number of Shares	₹ in lac
i) Equity Shares:				
Balance as at the beginning of the year	33,40,46,422	6,680.93	33,39,22,572	6,678.45
Add:				
Shares issued under Employee Stock option during the year	14,000	0.28	1,23,850	2.48
Balance as at the end of the year	**33,40,60,422**	**6,681.21**	33,40,46,422	6,680.93
ii) Preference Shares				
Balance as at the beginning of the year	2,00,000	200.00	2,00,000	200.00
Add:				
Shares issued during the year	—	—	—	—
Balance as at the end of the year	**2,00,000**	**200.00**	2,00,000	200.00

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

(b) Rights, Preferences and Restricitions attached to shares

Equity Shares: The Company has one class of equity shares having a par value of ₹ 2 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Lock in Restricitions

None of the shares are subject to lock in restrictions.

Preference Shares: 6% Non-Convertible Redeemable Cumulative Preference Shares of ₹ 100/- each were issued pursuant to the Scheme of Amalgamation and Arrangement between Sunshine Oleochem Limited, Ruchi Soya Industries Limited and their respective shareholders sanctioned by the Hon'ble High Court of judicature of Mumbai in an earlier year on the same terms and conditions as originally issued by Sunshine Oleochem Limited.

These preference shares are redeemable as follows:

a) First installment of ₹ 33/- per preference share on completion of 144 months from March 31, 2009.

b) Second installment of ₹ 33/- per preference share on completion of 156 months from March 31, 2009.

c) Third installment of ₹ 34/- per preference share on completion of 168 months from March 31, 2009.

(c) Shares alloted under Employee Stock Option Plan Scheme, 2007 as modified from time to time. Refer Note 2 (M).

(d) Details of shares held by shareholders holding more than 5% shares in the Company.

	As at March 31, 2015 Number of Shares	%	As at March 31, 2014 Number of Shares	%
EQUITY SHARES				
Mr. Dinesh Shahra [in the capacity of Trustee of Disha Foundation]	4,74,40,350	14.20%	4,74,40,350	14.20%
Dinesh Shahra (HUF)	1,72,05,836	5.15%	1,72,05,836	5.15%
Soyumm Marketing Private Limited	2,91,45,577	8.72%	2,91,45,577	8.73%
Spectra Realities Private Limited	1,81,00,000	5.42%	1,81,00,000	5.42%
Sawit Plantations Pte Limited	1,96,12,913	5.87%	1,96,12,913	5.87%
PREFERENCE SHARES				
Ruchi Infrastructure Limited	2,00,000	100%	2,00,000	100%

(e) The issued, subscribed and paid-up share capital includes 2,13,08,462 (Previous Year 5,66,38,462) Equity Shares and 2,00,000 (Previous Year 2,00,000) Preference Shares issued during the last five years pursuant to Schemes of Amalgamation, Arrangement and Mergers.

(f) For shares reserved for issue under options - Refer Note 2 (M).

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-2 RESERVES AND SURPLUS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Securities Premium Account**		
	Balance as at the beginning of the year	**45,922.83**	45,801.22
	Add: On exercise of employee stock options	**14.49**	121.61
	Balance as at the end of the year	**45,937.32**	**45,922.83**
B	**Capital Redemption Reserve**		
	Balance as at the beginning of the year	**8,770.98**	8,770.98
	Less: Utilised during the year	—	—
	Balance as at the end of the year	**8,770.98**	**8,770.98**
C	**General Reserve**		
	Balance as at the beginning of the year	**40,800.94**	39,800.94
	Add: Transfer from Statement of Profit and Loss	**1,000.00**	1,000.00
	Balance as at the end of the year	**41,800.94**	**40,800.94**
D	**Business Development Reserve** (Refer Note N)		
	Balance as at the beginning of the year	**38,166.47**	42,730.64
	Less:		
	Additional Depreciation on account of revaluation of fixed assets	**3,190.96**	1,946.45
	Additional Depreciation on account of Transition provisions of Schedule II	**7,068.87**	—
	Bad debts and advances written off (net of current tax)	**18.85**	—
	Reversal of Provision for doubtful debts and doubtful advances (net of deferred tax)	**(162.26)**	(7.45)
	Advertisement & sales promotion expenses (net of current tax)	**3,981.27**	2,015.81
	Reversal of revaluation reserve on sale of Assets	**17.74**	566.93
	Additional Impairment on account of revalued assets	**—**	42.43
		24,051.04	**38,166.47**
E	**Capital Reserve**		
	Balance as at the beginning of the year	**4,856.90**	4,856.90
	Add: Addition during the year	**—**	—
	Balance as at the end of the year	**4,856.90**	**4,856.90**
F	**Capital Investment subsidy**		
	Balance as at the beginning of the year	**30.00**	30.00
	Less: Utilised during the year	**—**	—
	Balance as at the end of the year	**30.00**	**30.00**
G	**Revaluation Reserve**		
	Balance as at the beginning of the year	**704.85**	704.85
	Less: Utilised during the year	**—**	—
	Balance as at the end of the year	**704.85**	**704.85**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-2 RESERVES AND SURPLUS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
H	**Foreign currency translation reserve**		
	Balance as at the beginning of the year	**524.89**	150.52
	Add: Addition during the year	**67.85**	374.37
	Balance as at the end of the year	**592.74**	524.89
I	**Hedging Reserve (Refer Note O)**	**(544.57)**	**(561.15)**
J	**Share Options Outstanding**		
	Employee Stock Options Outstanding	**117.87**	154.82
	Less: Deferred Employees Compensation Expenses	**19.86**	51.18
	Balance as at the end of the year	**98.01**	**103.64**
K	**Foreign Currency Monetary Item Translation Difference Account (Refer Note 40)**	**(776.45)**	**(682.81)**
L	**Surplus in Statement of Profit and Loss**		
	Balance as at the begining of the year	**91,217.92**	**92,840.44**
	Add: Profit for the year	**8,002.50**	16.86
	Less: Depreciation taken to Retained Earnings on account of Transition provisions of Schedule II of Companies Act, 2013 (Net of Deferred tax)	**4,335.46**	—
	Less: Appropriations		
	Transferred to General Reserve	**1,000.00**	1,000.00
	Transferred to Proposed Dividend		
	– Preference	**12.00**	12.00
	– Equity	**534.56**	534.50
	– Dividend Distribution tax	**111.27**	92.88
	Balance as at the end of the year	**93,227.13**	**91,217.92**
		2,18,748.89	**2,29,855.46**

M EMPLOYEES STOCK OPTIONS

(a) The Company vide resolution passed at their Extra Ordinary General Meeting held on November 28, 2007 as modified by resolution passed at the Extra Ordinary Meeting held on June 16, 2009 approved grant of up to 54,71,000 options to eligible directors and employees of the Company and its subsidiary Ruchi Worldwide Limited.

(b) In terms of the said approval, the eligible employees / directors are entitled against each option to subscribe for one equity share of face value of ₹ 2/- each at a premium of ₹ 33/- per share.

(c) The holders of the Employee Stock Options are entitled to exercise the option within a period of three years from the date of first vesting, failing which they stand cancelled. In the case of termination of employment by the Company, all options, vested or not, stand cancelled immediately. In case of voluntary resignation, all un-vested options stand cancelled. The resigning employees may exercise the vested options concurrently with the resignation, beyond which such options stand cancelled. In the event of death of an employee, retirement or the employee becoming totally and permanently disabled, all unvested options vest immediately and can be exercised during the original term of the option.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

(d) The Company had granted options to its directors and employees as follows:

			Particulars of vesting		
Date of Grant	**Number of Options**	**Exercise Price**	**20%**	**30%**	**50%**
April 1st 2008	12,37,000	₹ 35/-	April 1, 2009	April 1, 2010	April 1, 2011
October 1st 2009	14,95,000	₹ 35/-	October 1st 2010	October 1, 2011	October 1, 2012
April 1st 2010	2,53,500	₹ 35/-	April 1, 2011	April 1, 2012	April 1, 2013
April 1st 2011	1,98,000	₹ 35/-	April 1, 2012	April 1, 2013	April 1, 2014*
April 1st 2012	15,000	₹ 35/-	April 1, 2013	April 1, 2014	April 1, 2015
April 1st 2013	2,19,000	₹ 35/-	April 1, 2014	April 1, 2015	April 1, 2016
April 1st 2014	2,75,000	₹ 35/-	April 1, 2015	April 1, 2016	April 1, 2017
Total	**36,92,500**				

The movement in the Employee Stock Options during the year ended March 31, 2015 is as follows:

Date of Grant	**Opening Balance as on April 1, 2014**	**Issued during the year**	**Cancelled**	**Exercised during the year**	**Closing Balance as on March 31, 2015**
April 1, 2010	9,000	—	9,000	—	—
April 1, 2011*	1,01,000	—	7,500	14,000	79,500
April 1, 2012	4,000	—	—	—	4,000
April 1, 2013	2,19,000	—	46,500	—	1,72,500
April 1, 2014	—	2,75,000	—	—	2,75,000
Total	**3,33,000**	**2,75,000**	**63,000**	**14,000**	**5,31,000**

Note : * Indicates as at March 31, 2015 the said option is yet to expire considering the grace period of one year.

N (a) In an earlier year, the Hon'ble High Court of judicature of Mumbai, had approved u/s. 391-394 the Scheme of Amalgamation and Arrangement of Mac Oil Palm Limited with Ruchi Soya Industries Limited and its shareholders, which was effective from April 1, 2009.

(b) Pursuant to the Scheme referred to in (a) above, the Company had, in an earlier year, created Business Development Reserve from the balance standing to the credit of General Reserve & Securities Premium Account.

In terms of the Scheme, as and when deemed fit by the Board, the said Business Development Reserve is available for adjusting various expenses, including advertisement, sales promotion, development of brands, research and development activities, provision / write off of doubtful debtors/current assets/loans and advances, additional depreciation necessitated by revaluation of fixed assets and expenses of amalgamation including expenses of the Transferor Company i.e. Mac Oil Palm Limited, incurred on or after April 1, 2009, after adjusting for any tax effects, both current and deferred tax thereon.

(c) As approved by the Board, an amount of ₹ 14,115.43 lac (previous year ₹ 4,564.17 lac) comprising of the following has been debited during the year to Business Development Reserve in accordance with the said Scheme.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

₹ in lac

Particulars	2014-15	2013-14
Bad debts and advances written off (net of current tax)	18.85	—
Reversal of Provision for doubtful debts and doubtful advances (net of deferred tax)	(162.26)	(7.45)
Advertisement & sales promotion expenses (net of current tax)	3,981.27	2,015.81
Additional Depreciation on account of revaluation of fixed assets	3,190.96	1,946.45
Additional Depreciation on account of Transition provisions of Schedule II	7,068.87	—
Reversal of revaluation reserve on sale of Assets	17.74	566.93
Additional Impairment on account of revalued assets	—	42.43
Total	**14,115.43**	**4,564.17**

(d) Had the Scheme, approved by the Hon'ble High Court, not prescribed the accounting treatment as described in (b) above,

i) the Company would have been required to:

Credit an amount of ₹ 36,157.70 lac to Revaluation Reserve instead of the Business Development Reserve.

Debit the additional depreciation (Including ₹ 7,068.87 lac on account of Depreciation on account of transition provisions of Schedule II of Companies Act 2013) arising from the revaluation of fixed assets of ₹ 10,259.83 lac (previous year ₹ 1,946.45 lac), Reversal of revaluation on sale of assets amounting to ₹ 17.74 lac(Previous year ₹ 566.93 lac) and additional Impairment on revalued assets amounting to ₹ Nil/- (Previous year ₹ 42.43 lac) to Revaluation Reserve instead of Business Development Reserve and credit an equivalent amount to the Statement of Profit and Loss. Accordingly, there is no impact on the Statement of Profit and Loss.

Debit the Advertisement and Sales Promotion expenses of ₹ 3,981.27 lac (net of current tax thereon) (previous year ₹ 2,015.81 lac) to the Statement of Profit and Loss.

Credit the amount of ₹ 162.26 lac (previous year credit ₹ 7.45 lac) being the reversal of provision for doubtful debts / advances [net of deferred tax thereon] and Debit the amount of ₹ 18.85 lac (previous year ₹ Nil) being the Bad Debts and advances written off [net of current tax thereon] to the Statement of Profit & Loss.

ii) As a cumulative impact of the treatment described in para (i) above, the accumulated balance in the General Reserve and Securities Premium account as at March 31, 2015 would have been higher by ₹ 5,193.54 lac and ₹ 23,842.29 lac respectively, profit for the year would have been lower by ₹ 3,837.86 lac, the accumulated balance in the Statement of Profit and Loss as at March 31, 2015 would have been lower by ₹ 19,696.38 lac, the balance in Revaluation Reserve would have been higher by ₹ 14,711.59 lac and the balance in Business Development Reserve would have been ₹ Nil.

However, the aggregate balance in Reserves and Surplus as at March 31, 2015 would have remained the same .

O The Company has adopted the principles of derivatives and hedge accounting prescribed in Accounting Standard (AS) 30 "Financial Instruments: Recognition and Measurement", to account for interest rate swaps. Accordingly, mark to market losses of ₹ 544.57 lac (net of taxes) upto the year ended March 31, 2015 [Previous year ₹ 561.15 lac (net of taxes)] on account of interest rate swaps designated as effective hedge has been recognised in the balance sheet under the head "Hedging Reserve". The corresponding derivative liability has been disclosed under Other Long Term Liabilities in Note 5 and Other current Liablities in Note 9.

P Amount of Dividends proposed to be distributed

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	₹ in lac	Number of Shares	₹ in lac
– Equity Shares	33,41,00,722	534.56	33,40,46,422	534.50
– Preference Shares	2,00,000	12.00	2,00,000	12.00

Note : * Indicates number of shares to be determined as on Record date.

	March 31, 2015	March 31, 2014
Q Arrears of Fixed Cumulative Dividend on Preference Shares	—	—

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-3 LONG -TERM BORROWINGS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Term Loans from Banks**		
	Secured		
	- Rupee Loans (Refer Note D below)	10,959.61	38,567.90
	- Foreign Currency Loans (Refer Note D below)	54,318.83	64,655.57
	- Long Term Maturity of Finance Lease Obligation (Refer Note D below)	40.90	—
B	**Deferred payment liabilities**		
	Unsecured		
	- Deferred Sales Tax Liability (Refer Note E below)	6,705.34	7,205.36
C	**Loan from related party** (Refer Note 32)	—	1,700.00
		72,024.68	1,12,128.83

D Nature of Security and terms of repayment for secured borrowings

Rupee Loans

Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
Term loan from Yes Bank amounting to ₹ Nil (March 31, 2014: ₹ 2,625.00 lac)	PLR-5.5% p.a	Secured by a first pari passu charge over the fixed assets, both present & future, located at Mangalore (Karnataka).	Repayable in 16 equal quarterly installments (commenced from August, 2011) of sanctioned amount of ₹ 7,000.00 lac.
Term loan from Axis Bank amounting to ₹ 1,516.12 lac (March 31, 2014: ₹ 2,190.13 lac)	BBR+2.5% p.a.	Secured by a first pari passu charge over the movable fixed assets, factory land and railway siding, both present & future, located at Durgawati in Bihar.	Repayable in 18 Equal quarterly installments starting at the end of 9 months from date of first disbursement (commenced from February, 2013) of sanctioned amount of ₹ 3,000.00 lac.
Term loan from IDBI Bank amounting to ₹ 1,222.22 lac (March 31, 2014: ₹ 3,444.44 lac)	BBR+3.5% p.a.	Secured by a first pari passu charge over all the fixed assets, both present and future, located at Haldia (West Bengal), Patalganga and Nagpur (Maharashtra) together with first exclusive charge on the entire fixed assets, both present and future, located at Washim (Maharashtra).	Repayable in 18 equal quarterly installments (commenced from September, 2011) of sanctioned amount of ₹ 10,000.00 lac.
Term loan from State Bank of India amounting to ₹ Nil (March 31, 2014: ₹ 0.55 lac)	BBR + 6.40% p.a.	Secured by a first exclusive charge over the windmills, both present and future, located at Palsodi (Madhya Pradesh).	Repayable in 20 equal quarterly installments (commenced from June, 2009) of sanctioned amount of ₹ 9,500.00 lac.
Term loan from State Bank of India amounting to ₹ 4,848.66 lac (March 31, 2014: ₹ 5,960.42 lac [Including FCNRB	BBR+1.75% p.a. [FCNRB LIBOR 6 Months + 3.25% p.a.]	a) Secured by first exclusive charge on movable and immovable fixed assets of the Company's unit located at Village Bhuvad, Tehsil Anjar, District Kutch, Gujarat. b) Collateral Second charge over the entire current assets including stocks of raw material and finished goods,	Repayable in 20 equal quarterly installments (commenced from March 2014) of sanctioned amount of ₹ 6,500.00 lac.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

D Nature of Security and terms of repayment for secured borrowings

Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
USD 77.75 lac])		receivables and other current assets on pari passu basis, with other term lenders.	
Corporate Loan III from State Bank of India amounting to ₹ 5,072.39 lac (March 31, 2014: ₹ 10,529.34 lac]	BBR + 3.65% p.a.	Primary Security : Secured by a first exclusive charge over the fixed assets, both present and future,at Kota (Rajasthan), Chennai(Tamil Nadu) and Shriganganagar (Rajasthan) and first pari passu charge over the fixed assets, both present and future, located at Haldia (West Bengal), Patalganga & Nagpur (Maharashtra), Mangalore (Karnataka) and Manglia (Madhya Pradesh). Collateral: Second charge over the entire current assets including stocks of raw material, finished goods and other current assets on pari passu basis with other lenders.	Repayable in 20 equal quarterly installments (commenced from September 2011) of sanctioned amount of ₹ 25,000.00 lac.
Corporate Loan IV from State Bank of India amounting to ₹ 18,210.64 lac (March 31, 2014: ₹ 26,500.53 lac [Including FCNRB USD 441.40 lac])	BBR+1.75% p.a. [FCNRB LIBOR 6 Months + 3.25% p.a.]	a) Secured by an Extension of exclusive first charge on movable and immovable fixed assets located at Shriganganagar (Rajasthan), Kota (Rajasthan) and Chennai (Tamil Nadu) and extension of first pari passu charge on movable and immovable fixed assets located at Haldia (West Bengal), Mangalore (Karnataka) Patalganga & Nagpur (Maharashtra), and Mangliya (Madhya Pradesh) and b) Collateral Second charge over the entire current assets including stocks of raw material and finished goods receivables and other current assets on pari passu basis, with other term lenders.	Repayable in 20 equal quarterly installments (commenced from June 2013) of sanctioned amount of ₹ 30,000.00 lac.
Corporate Loan V from State Bank of India amounting to ₹ 27,711.14 lac {including FCNRB USD 430.00 lac] (March 31, 2014: ₹ 30,033.29 lac)	BBR+3.5% p.a. [FCNRB LIBOR 6 months +4% p.a.]	Primary Security: a) Secured by first exclusive charge/Extension of exclusive charge on movable and immovable fixed assets of the Company's unit located at Shrigangangar A 69-70 & C 366-367, RIICO Udyog Vihar, Kota RIICO I ndustrial Area Bundi, Chennai Kannigaipuer Village,Talalvali Chanda Mangliya village Indore, Mangliya b) Secured by Extension of first pari passu charge on movable and immovable fixed assets of the Company's unit located at Haldia, Mangalore Bikampady Industrial Area, Patalganga & Nagpur. Collateral Security : Second charge over the entire current assets including stocks of raw material and finished goods, receivables and other current assets on pari passu basis, with other term lenders.	Repayable in 20 quarterly installments (commenced from June 2014) of sanctioned amount of ₹ 30,000.00 lac out of that first four installment shall be of ₹ 1,000.00 lac each, next twelve installments shall be of ₹1,500.00 lac each, and last four installment shall be of ₹ 2,000.00 lac each.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

D Nature of Security and terms of repayment for secured borrowings

Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
Term loan from Axis Bank amounting to ₹ Nil (March 31, 2014: ₹ 3,168.00 lac) and Long Term Buyers Credit Nil (March 31, 2014: ₹ Nil).	Base rate + 375 Bps (presently 13.75%)	Secured by first Pari Passu charge on fixed assets and second charge on current assets of Erstwhile subsidiary "Gemini Edibles & Fats India Private Limited".	Repayable in 12 quarterly installments ranging between ₹ 237.00 lac and ₹ 278.00 lac.
Term loan from ICICI Bank amounting to ₹ Nil (March 31, 2014: ₹ 2,000.00 lac)	9.5 % p.a		Repayable in 12 quarterly installments of ₹ 166.67 lac each.
Foreign Currency Loans			
ECB I in foreign currency from DBS Bank Ltd. amounting to ₹ 3,134.00 lac (March 31, 2014: ₹ 7,805.20 lac)	LIBOR 6 months* + 340 bps p.a.	Secured by a first charge over the fixed assets, both present and future, of manufacturing units at Guna (Madhya Pradesh), Daloda (Madhya Pradesh), Baran (Rajasthan) and Gadarwara (Madhya Pradesh).	Repayable in 5 semi annual installments (commenced from April, 2013) of 15%, 20%, 20%, 20% & 25% of sanctioned amount of US $ 200.00 lac.
ECB II in foreign currency from DBS Bank Ltd. amounting to ₹ 9,276.64 lac (March 31, 2014: ₹ 12,008.00 lac)	LIBOR 6 months* + 290 bps p.a.	Secured by a first charge over the fixed assets, both present and future, of manufacturing Refinery unit(s) at Kandla (Gujarat).	Repayable in 6 semi annual installments (commenced from September, 2014) of 13%, 13%, 13%, 13% 24% & 24% of sanctioned amount of US $ 200.00 lac.
ECB III in foreign currency from DBS Bank Ltd. amounting to ₹ 18,804.00 lac (March 31, 2014: ₹ 18,012.00 lac)	LIBOR 6 months* + 370 bps p.a.	Secured by a first charge over the fixed assets, both present and future, of manufacturing units at Guna (Madhya Pradesh), Daloda (Madhya Pradesh), Baran (Rajasthan),Gadarwara (Madhya Pradesh) and Refinery unit(s) at Kandla (Gujarat).	Repayable in 5 semi annual installments (to be commenced from March, 2016) of 19.67%, 20%, 20%, 20% & 20.33% of sanctioned amount of US $ 300.00 lac.
ECB I in foreign currency from Standard Chartered Bank amouting to ₹ 3,760.80 lac (March 31, 2014: ₹ 7,204.80 lac)	LIBOR 3 months* + 260 bps p.a.	Secured by a first charge over the windmills, both present & future,at Maliya Miyana (Gujarat), Piploda (Madhya Pradesh), Fatehgrah (Rajasthan), Shergrah (Rajasthan), & Osiyan (Rajasthan).	Repayable in 16 quaterly installments (commenced from June, 2012) out of that first eight installments shall be 5% & next eight installment shall be 7.5% of sanctioned amount of US $ 200.00 lac.
ECB II in foreign currency from Standard Chartered Bank amouting to ₹ 4,178.67 lac (March 31, 2014: ₹ 8,005.33 lac)	LIBOR 3 months* + 225 bps p.a.	Secured by a first charge over the windmills, both present & future, at Piploda (Madhya Pradesh), Palsodi (Madhya Pradesh) & Fatehgrah (Rajathan).	Repayable in 6 semi annual equal installments (commenced from June, 2013) of sanctioned amount of US $ 200.00 lac.
ECB in foreign currency from StandardChartered Bank amouting to ₹ 5,007.58 lac (March 31, 2014: ₹ N.A.)	LIBOR 3 months* + 340 bps p.a.	To be secured by first exclusive charge on movable fixed assets of Refinery situated at Kakinada and 4 Windmills situated at Rajasthan.	Repayable in 18 quarterly installments (commenced from June, 2008) of sanctioned amount of US$ 158.95 lac USD.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

D Nature of Security and terms of repayment for secured borrowings

Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
Term loan from Development Bank of Ethiopia amounting to ₹ 2,062.22 lac (Birr 674.79 lac) (March 31, 2014: ₹ 2,087.32 lac (Birr 674.79 lac))	8.5 % p.a	First degree mortgage upon the whole entire assets and property of the project (including all vehicles) with principal Registration Certificate number EIA-PC-01/3349/09 at Ethiopia.	Repayable in Installments as mutually agreed of sanctioned amount of Birr 4,100.70 lac.
Long Term Maturity of Finance Lease Obligation			
Vehicle Loan from HDFC Bank amounting to ₹ 58.14 lac (March 31, 2014: ₹ 70.60 lac)	9.51% p.a.	Hypothecation of vehicles aquired out of the said loan.	Repayable in 60 equal monthly installments (commenced from July 2013) of the sanctioned amount of ₹ 81.00 lac.

BBR- Base Bank Rate

PLR- Prime Lending Rate

LIBOR- London Interbank Offered Rate

LTMLR- Long Term Minimum Lending Rate

* Indicates the said Interest rates are hedged by various interest swap instruments.

a) In addition to the securities specified above, loans amounting to ₹ 58,581.18 lac [including interest accrued and due on borrowings ₹ 480.34 lac] (March 31, 2014: ₹ 85,914.02 lac [including interest accrued and due on borrowings ₹ 323.42 lac]) are secured by personal guarantee of Managing Director/Director of subsidiary Company in relation to loans taken by subsidiary.

b) The charges referred to above, rank pari passu inter se the lenders at each locations, wherever applicable.

c) The loan balances as appearing in Security table above are including ₹ 39,063.55 lac being Current maturities of long-term debts and ₹ 38,098.05 lac being Interest accrued and due on borrowings included under Note 9.

E Deferred Payment Liability is on account of Deferred Sales tax [Including ₹ 500.02 lac (Previous year ₹ 15.95 lac) included under Current liabilities in Note 9] denotes interest free sales tax deferral under Schemes of State Government of Andhra Pradesh & Tamil Nadu.The same are repayable in annual installments beginning from June 2014 in case of Andhra Pradesh and from August 2015 in case of Tamil Nadu.

NOTE-4 DEFERRED TAX LIABILITIES (NET)

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Deferred Tax Liabilities		
Depreciation	33,324.06	33,847.83
Deferred Tax Assets		
Provision for doubtful debts & advances	3,174.83	3,258.39
Other timing differences	2,387.23	2,166.18
Unabsorbed Depreciation/loss	1,921.25	1,215.35
Total	**25,840.75**	**27,207.91**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-5 OTHER LONG-TERM LIABILITIES

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Trade Payables**		
	Agency & Other Deposits	1,206.48	1,610.12
	Customers' Advances [Refer Note 30A(c) (v) and 30(B)(b)(i)]	18,551.64	—
B	**Others**		
	Other liabilities (Refer Note below)	1,219.09	1,277.27
		20,977.21	**2,887.39**

Note:

i) Other liabilities include ₹ 307.20 lac [Previous Year ₹ 396.72 lac] on account of Derivative Liability (Refer Note 2[O]).

ii) Other liabilities includes ₹ 4.13 lac [Previous year ₹ 2.24 lac] due to Related party. (Refer Note 32).

NOTE-6 LONG TERM PROVISIONS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Provision for employee benefits**		
	i) Provision for Gratuity	—	—
	ii) Provision for Compensated absences	5.00	4.11
B	**Other Provisions**		
	Provision for Taxation	0.15	0.15
		5.15	**4.26**

NOTE-7 SHORT TERM BORROWINGS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Loans repayable on demand**		
	Term Loans from Banks		
	i) Secured		
	Working Capital Loans from Banks (Refer Note C below)	79,193.12	39,990.29
	ii) Unsecured		
	From Banks / Financial Institutions (Refer Note C below)	1,81,479.64	1,93,902.08
B	**Others**		
	From Others	46,443.90	1,361.52
		3,07,116.66	**2,35,253.89**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

C	Name of the lender	Rate of Interest	Nature of Security	Terms of Repayment
	Working Capital Loans from Banks amounting to ₹ 79,772.88 lac (March 31, 2014: ₹ 40,493.53 lac)	Packing Credit Loans (Ranging from 10.25% p.a to 12.50% p.a.) and other working capital loans (Ranging from 11.75% p.a. to 14.25% p.a.)	First pari passu charge within the Consortium Member banks over the current assets, both present and future and second pari passu charge within the Consortium Member banks over the movable and immovable fixed assets, both present and future.	Repayable on demand during the facility tenure of 12 months.

The loan balances as appearing in Security table above are including ₹ 579.76 lac (Previous year ₹ 503.24 lac) being Interest accrued and due on borrowings.

a In addition to the securities specified above, secured loans amounting to ₹ 72,899.43 lac [Including interest accrued and due ₹ 579.32 lac] - (March 31, 2014: ₹ 35,084.75 lac [Including interest accrued and due ₹ 503.24 lac]) are secured by personal guarantee of Promotor Director/s.

b Personal guarantee of Managing Director has been given for unsecured loans to the tune of ₹ 8,000.00 lac.

c During the year, the Company has availed buyer's credit. The amount of ₹ 1,51,479.64 lac (Previous year ₹ 1,93,902.08 lac) outstanding on account of buyer's credit is guaranteed by the banks against fixed deposits of ₹ 41,450.30 lac (Previous year ₹ 78,996.58 lac) placed with them and against credit lien of non fund based limit of ₹ 1,09,240.34 lac (Previous year ₹ 1,29,107.06 lac).

NOTE-8 TRADE PAYABLES

₹ in lac

	As at March 31, 2015	As at March 31, 2014
– Due to Micro, Small and Medium Enterprises (Refer Note i below)	439.06	270.64
– Due to others (Refer Note ii below)	6,46,959.04	6,03,376.98
	6,47,398.10	**6,03,647.62**

i **The Company has identified (based on information available) certain suppliers as those registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the MSMED Act are as follows:**

	As at March 31, 2015	As at March 31, 2014
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	356.43	215.05
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	82.63	55.59
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	3,696.00	2,448.57
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	—	—
Interest paid, other than under Section 16 of MSMED Act,to suppliers registered under the MSMED Act, beyond the appointed day during the year	—	—
Interest due and payable towards suppliers registered under the MSMED Act, for payments already made	82.02	54.54
Interest remaining due and payable for earlier years	55.60	43.11
Amount of Interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	**26.42**	**11.43**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

ii **Due to others includes** ₹ in lac

	As at March 31, 2015	As at March 31, 2014
Bills Payable	1,16,979.31	94,691.48
Temporary Book Overdraft	2.17	3.42
Amount payable to Related parties (Refer Note 32)	130.16	249.56

NOTE-9 OTHER CURRENT LIABILITIES

₹ in lac

		As at March 31, 2015	As at March 31, 2014
a	Current maturities of long-term debt		
	– From Banks (Refer Note 3)	39,046.30	38,098.05
	– From State Government (Refer Note 3E)	500.02	15.95
b	Current maturities of finance Lease obligations	17.24	26.42
c	Interest accrued but not due on borrowings	610.03	750.93
d	Interest accrued and due on borrowings	1,060.10	826.66
e	Unclaimed Dividends (Refer Note i below)	41.55	43.06
f	Non Trade payable (Refer Note ii & iii below)		
	Creditors for capital expenditure	856.88	1,239.45
	Others	569.97	15,551.62
g	Customers' Advances [Refer Note 30A(c) (v) and 30(B)(b)(i)]	1,20,756.04	1,13,968.38
h	Other liabilities (Refer Note iv below)	10,638.10	7,274.90
		1,74,096.23	**1,77,795.42**

i There are no amounts due for payment to the Investor Education and Protection Fund under Section 205C of the Companies Act, 1956 [Section 125 of the Companies Act, 2013] as at the year end.

ii Non-Trade payables include ₹ 1.52 lac [Previous year ₹ 1.88 lac] due to Related party.(Refer Note 32)

iii Non-Trade payables include ₹ 403.88 lac [Previous year ₹ 13,377.88 lac] due to banks on account of forward exchange contracts.

iv Other liabilities include ₹ 237.37 lac [Previous Year ₹ 164.43 lac] on account of Derivative Liability (Refer Note 2 'O').

NOTE-10 SHORT TERM PROVISIONS

₹ in lac

		As at March 31, 2015	As at March 31, 2014
A	**Provision for employee benefits**		
	i) Provision for Gratuity	222.74	—
	ii) Provision for Compensated absences	777.79	657.65
B	**Others**		
	Taxation (Net)	2,228.88	349.44
	Dividend Payable	546.56	546.50
		3,775.97	**1,553.59**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

C Disclosures as required under AS -15 are as under:

₹ in lac

	2014-2015		2013-2014	
	Gratuity	Compensated absences	Gratuity	Compensated absences
i) Change in obligation during the year				
Obligation at the beginning of the year	**1,414.61**	**803.14**	1,293.64	665.69
Add: On account of Acquisition of Oil Refinery Business undertaking of Ruchi Infrastructure Limited [Refer Note 41]	22.91	13.27	–	–
Less: On account of sale of Gemani [Refer Note 42]	(83.06)	(118.42)	–	–
Current Service cost	150.20	118.14	170.17	182.13
Interest Cost	123.61	63.57	103.50	53.19
Actuarial (Gains)/Losses	334.44	(41.78)	(45.84)	(93.24)
Benefits payments	(86.10)	(5.49)	(106.86)	(4.63)
Obligations at the end of the year	**1,876.61**	**832.43**	1,414.61	803.14
Change in the fair value of plan assets				
Fair value of plan assets at the beginning of the year	**1,432.25**	**141.38**	1,126.60	88.86
Add: On account of Acquisition of Oil Refinery Business undertaking of Ruchi Infrastructure Limited [Refer Note 41]	23.93	–	–	–
Less: On account of sale of Gemani [Refer Note 42]	**(56.18)**	**(95.06)**	–	–
Adjustment to Opening Balance	**–**	**–**	2.58	4.64
Expected return on plan assets	118.43	4.03	98.96	8.95
Contributions	217.03	4.61	306.88	41.27
Benefits paid	(86.10)	(5.07)	(106.86)	(3.66)
Actuarial Gains/(Losses)	8.07	(0.25)	4.09	1.32
Fair value of plan assets at the end of the year	**1,657.43**	**49.64**	1,432.25	141.38
Amount recognized in balance sheet				
Present value of defined benefit obligation at the end of the year	**1,876.61**	**832.43**	1,414.61	803.14
Fair value of plan assets at the end of the year	**1,657.43**	**49.64**	1,432.25	141.38
Liability recognized in balance sheet	**(219.18)**	**(782.79)**	17.64	(661.76)
Balance sheet reconciliation				
Net liability at the beginning of the year	(17.64)	661.76	167.04	576.84
Add: On account of Acquisition of Oil Refinery Business undertaking of Ruchi Infrastructure Limited [Refer Note 41]	(6.29)	13.27	–	–
Less: On account of sale of Gemani [Refer Note 42]	(26.88)	(23.36)	–	–
Expenses recognized during the year	487.21	136.16	124.79	131.81
Contributions during the year	(217.03)	(5.04)	(306.89)	(42.24)
Adjustment to Opening Balance	–	–	(2.58)	(4.65)
Benefits paid	(0.19)	–	–	–
Net liability as at the end of the year	**219.18**	**782.79**	(17.64)	661.76
Current portion of Net liability/(Net assets)	222.74	777.79	–	657.65
Non-current portion of Net liability/(Net assets)	**–**	5.00	–	4.11
Current portion of (Net assets)	**(3.56)**	**–**	(17.64)	**–**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

C Disclosures as required under AS -15 are as under:

₹ in lac

	2014-2015		2013-2014	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Amounts recognized in the Statement of profit and loss				
Current service cost	150.20	117.38	170.17	182.13
Past service cost	–	–	–	–
Interest cost	5.18	59.54	103.50	53.19
Expected return on plan assets for the year	–	–	(98.96)	(8.95)
Actuarial (Gains)/Losses	331.83	(40.77)	(49.92)	(94.56)
Expenditure recognized in the Statement of profit and loss	**487.21**	**136.15**	124.79	131.81
Actual return on plan assets				
Expected return on plan assets for the year	118.43	4.03	98.96	8.95
Actuarial Gains/(Losses)	8.07	(0.25)	4.09	1.32
Actual return on plan assets	**126.50**	**3.78**	103.05	10.27
Percentage of each category of plan assets to fair value of plan assets				
Insurer managed funds	**100%**	**100%**	100%	100%
Actuarial assumptions				
Discount Rate Current	**7.95% to 7.99%**	**7.95% to 7.99%**	8% to 9.35%	8% to 9.35%
Salary escalation Current	**6.00%**	**6.00%**	6% to 7.5%	6% to 7.5%
Rate of return on plan assets	**7.95% to 8.75%**	**7.95% to 8.75%**	8.7 % to 8.75 %	8.7 % to 8.75 %
Retirement Age	**58 - 60 Years**	**58 - 60 Years**	58 - 60 Years	58 - 60 Years
Attrition Rate	**For Service 4 yrs & Below 9.03% to 12.54% p.a. & For service 5 yrs and above 2.00% p.a. 2% p.a for all service group/ PS 1-5 3% PS5-42-1%/ For service 4 years and below 12.39% per annum and for services 5 years and above 2% per annum.**	**For Service 4 yrs & Below 9.03 % to 12.54% p.a. & For service 5 yrs and above 2.00% p.a./2% p.a for all service group/ PS 1-5 3% PS 5-42-1%/ For service 4 years and below 12.39% per annum and for services 5 years and above 2% per annum.**	For Service 4 yrs & Below 12.54% p.a. & For service 5 yrs and above 2.00% p.a./2 % p.a for all service group/PS 1-5 3% PS5-42-1%/For service 4 years and below 12.39% per annum and for services 5 years and above 2% per annum.	For Service 4 yrs & Below 12.54% p.a. & For service 5 yrs and above 2.00% p.a./2% p.a for all service group/PS 1-5 3% PS5-42-1%/For service 4 years and below 12.39% per annum and for services 5 years and above 2% per annum.
Mortality Rate	**Indian Assured Lives Mortality (2006-08) Ultimate/LIC (1994-96) Ultimate**	**Indian Assured Lives Mortality (2006-08) Ultimate/LIC (1994-96) Ultimate**	Indian Assured Lives Mortality (2006-08) Ultimate/LIC (1994-96) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate/LIC (1994-96) Ultimate

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

Other disclosures

Gratuity is payable to all employees at the rate of 15 days salary for each completed year of service. In respect of employees covered by the Payment of Gratuity Act, 1965, the same is subject to a maximum of ₹ 10 lac.

Salary escalation is considered in line with the industry practice considering promotion and demand and supply of the employees.

ii) Defined contribution plan

The Company has recognised ₹ 898.07 lac (Previous year ₹ 839.83 lac) towards contribution to Provident Fund and ₹ 79.10 lac (Previous year ₹ 78.88 lac) towards Employee State Insurance in the Statement of Profit and Loss.

iii) **Expected Contribution to the Funds in the next year**

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Gratuity	419.06	133.27
Provident Fund	1,082.92	1,147.83

iv) Amounts recognised in current year and previous four years

₹ in lac

Particulars	Mar 31, 2015	Mar 31, 2014	Mar 31, 2013	Mar 31, 2012	Mar 31, 2011
Gratuity					
Defined benefit obligation	**1,876.61**	1,414.61	1,293.64	975.63	781.59
Fair Value of Plan Assets	**1,657.43**	1,432.25	1,126.60	946.03	645.62
Surplus / (Deficit)	**(219.18)**	17.64	(167.04)	(29.60)	(135.97)
Experience adjustments on plan liabilities Loss / (Gains)	**11.26**	100.39	100.05	110.73	93.93
Experience adjustments on plan assets (Loss) / Gains	**8.07**	3.68	10.48	19.80	4.39
Compensated absences					
Defined benefit obligation	**832.43**	803.14	665.69	474.46	324.28
Fair Value of Plan Assets	**49.64**	141.38	88.86	55.06	22.00
Surplus / (Deficit)	**(782.79)**	(661.76)	(576.83)	(419.40)	(302.28)
Experience adjustments on plan liabilities Loss / (Gains)	**(85.62)**	(46.18)	40.61	56.30	-
Experience adjustments on plan assets (Loss) / Gains	**(0.25)**	0.88	4.89	1.15	-

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-11 FIXED ASSETS

₹ in lac

PARTICULARS	GROSS BLOCK					DEPRECIATION							NET BLOCK	
	As on April 1, 2014	Additions (Refer Note (iv) below and Note 41)	Disposal/ adjustment	Transalation exchange difference	As on March 31, 2015	Upto March 31, 2014	For the year (Refer Note ii below)	Translation exchange difference	Disposal/ adjustment	On account of Transition provision of Schedule II [Refer Note (v) below]	Provision for impairment	Up to March 31, 2015	As on March 31, 2015	As on March 31, 2014
(i) TANGIBLE ASSETS														
Own Assets:														
Free Hold Land	21,902.57	2,664.80	599.09	(235.64)	23,732.64	—	—	—	—	—	—	—	23,732.64	21,902.57
Lease Hold Land	2,375.59	—	—	117.85	2,493.44	360.00	72.63	(0.46)	—	—	—	432.17	2,061.27	2,015.60
Buildings	67,976.07	2,416.13	4,075.93	(85.16)	66,231.11	12,487.37	3,151.47	0.04	513.84	1,801.90	—	16,926.94	49,304.17	55,488.70
Plant & Equipments	2,38,740.25	12,833.20	10,942.08	32.49	2,40,663.86	95,764.24	12,619.46	(3.38)	3,037.04	10,070.30	—	1,15,413.58	1,25,250.28	1,42,976.00
Windmills	53,720.23	637.78	—	—	54,358.01	11,446.30	2,084.08	—	—	—	—	13,530.38	40,827.63	42,273.93
Furniture & Fixtures	2,236.50	92.53	110.42	20.85	2,239.46	1,033.10	203.63	7.92	41.63	114.29	—	1,317.30	922.16	1,203.40
Vehicles	3,729.42	230.34	388.23	11.47	3,583.00	1,548.21	393.27	1.24	183.85	24.27	—	1,783.14	1,799.86	2,181.20
Office Equipments	3,572.17	236.40	177.35	4.19	3,635.41	2,145.42	543.19	1.76	108.97	263.16	—	2,844.56	790.85	1,426.74
Assets given on Operating Lease														
Lease Hold Land	12.73	—	—	—	12.73	1.60	0.26	—	—	—	—	1.86	10.87	11.13
Building	397.30	—	—	—	397.30	49.00	10.93	—	—	—	—	59.93	337.36	348.29
Plant & Equipments	231.81	—	—	—	231.81	109.88	0.18	—	—	—	—	110.06	121.75	121.93
Total	**3,94,894.63**	**19,111.20**	**16,293.11**	**(133.95)**	**3,97,578.77**	**1,24,945.13**	**19,079.09**	**7.12**	**3,885.33**	**12,273.92**	**—**	**1,52,419.93**	**2,45,158.84**	**2,69,949.50**
(ii) INTANGIBLE ASSETS														
Own Assets:														
Trade Marks	36.00	—	—	—	36.00	36.00	—	—	—	—	—	36.00	—	—
Computer Software	1,477.31	34.43	144.79	(0.36)	1,366.59	1,007.64	145.49	(0.21)	120.32	—	—	1,032.60	333.99	469.67
Total	**1,513.31**	**34.43**	**144.79**	**(0.36)**	**1,402.59**	**1,043.64**	**145.49**	**(0.21)**	**120.32**	**—**	**—**	**1,068.60**	**333.99**	**469.67**
Grand Total	**3,96,407.94**	**19,145.63**	**16,437.90**	**(134.31)**	**3,98,981.36**	**1,25,988.77**	**19,224.58**	**6.91**	**4,005.65**	**12,273.92**	**—**	**1,53,488.53**	**2,45,492.83**	**2,70,419.17**
Previous year	3,72,497.17	25,003.26	1,319.88	227.39	3,96,407.94	1,06,403.76	19,631.03	447.73	542.70	—	48.94	1,25,988.77	2,70,419.17	2,66,093.41

Notes :

(i) Addition during the year includes -

(a) Interest capitalised ₹ 32.72 lac (previous year ₹ 111.48 lac) including ₹ 1.02 lac (previous year ₹ 54.20 lac) under capital work in progress.

(b) Adjustment on account of exchange differences ₹ 2,051.25 lac (previous year ₹ 5,849.46 lac) [including ₹ 144.81 lac (previous year ₹ 1,264.72 lac) under capital work in progress. Refer Note 40.

(ii) Depreciation, amortisation and Impairment expenses for the year includes ₹ 3,190.96 lac (previous year ₹ 1,946.45 lac) being additional depreciation on account of revaluation and ₹ Nil /- (previous year ₹ 42.43 lac) being additional impairment on account of revaluation which has been charged to Business Development Reserve pursuant to Scheme approved by High Court (Refer Note 2 N).

(iii) During last five years, the Company, based on reports of an approved valuer, has recorded in its books land, buildings & immovable plant & equipments at their fair value as at April 1, 2009 and credited the difference amounting to ₹ 36,157.70 lac between book values and the fair values as at April 1, 2009 to General Reserve and has thereafter transferred an equivalant amount to Business Development Reserve. (Refer Note 2N).

(iv) Additions during the year includes ₹ 6,737.20 lac on acquisition of edible oil refinery business of Ruchi Infrastructure Limited. Kakinada. Refer Note 41.

(v) Pursuant to the enactment of the Companies Act, 2013, the Company has revised its method of computing depreciation on the basis of the estimated useful lives of the fixed assets. Accordingly, the unamortised depreciable amount is being depreciated / amortised over the revised remaining useful lives. The unamortised depreciable amount in respect of fixed assets whose useful lives have expired as at April 1, 2014 amounting to ₹ 5,205.04 lac (net of Deferred tax ₹ 4,335.46 lac) has been adjusted to the opening balance of Retained earnings and ₹ 7,068.87 lac (net of Deferred tax ₹ 7,068.87 lac) in respect of revalued assets which has been charged to Business Development Reserve). The consequential impact of depreciation due to such change for the year ended March 31, 2015 is not material.

(vi) Fixed assets include assets having written down value of ₹ 81.20 lac (Previous year ₹ 130.87 lac) representing plant & equipments, building and furniture & fixture which are not wholly used. The Company is in the process of finding alternate use of such assets or their ultimate disposal.

(vii) Buildings include ₹0.02 lac (Previous year ₹ 0.02 lac) being cost of Shares in Co-operative Societies. Title deeds in respect of shares amounting to ₹ 0.005 lac are in the process of transfer.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-12 NON-CURRENT INVESTMENTS

₹ in lac

[(At cost less provision for other than temporary diminution)]

	As at March 31, 2015	As at March 31, 2014
A Investment in Equity Instruments:		
a) Quoted		
Non-Trade Investments		
i) 8,83,500 (Previous year 8,83,500) Equity Shares of ₹ 10/- each fully paid up in National Steel & Agro Industries Limited	264.87	264.87
ii) 4,00,000 (Previous year 4,00,000) Equity Shares of ₹ 10/- each fully paid up in Anik Industries Limited	100.00	100.00
iii) 2,73,24,239 (Previous year 2,73,24,239) Equity Shares of ₹ 1/- each fully paid up in Ruchi Infrastructure Limited (Refer Note E (i) below)	10,180.23	10,180.23
iv) 17,71,700 (Previous year 17,71,700) Equity Shares of ₹ 10/- each fully paid up in Ruchi Strips & Alloys Limited	185.00	185.00
v) 1,19,300 (Previous year 1,19,300) Equity Shares of ₹ 10/- each fully paid up in Sarthak Global Limited	11.93	11.93
vi) 1,80,000 (Previous year 1,80,000) Equity Shares of ₹ 2/- each fully paid up in Blue Chip India Limited	17.38	17.38
Less: Provision for diminution in value of investments	16.99	(16.28)
	0.39	1.10
vii) 35,000 (Previous year 35,000) Equity Shares of ₹ 10/- each fully paid up in Sharadraj Tradelink Limited	3.82	3.82
b) Unquoted -		
In associate companies		
Non-Trade Investments		
4,40,050 (Previous year 4,40,050) Equity Shares of ₹ 10/- each fully paid up in GHI Energy Private Limited	1,305.94	1,305.94
Add/(Less) : Group Share of Profits/(Losses)	(647.02)	(165.26)
	658.92	1,140.68
1,76,000 (Previous year Nil) Equity Shares of ₹ 10/- each fully paid up in Ruchi Kagome Foods India Private Limited	1,760.00	1,760.00
Add/(Less) : Group Share of Profits/(Losses)	25.32	10.61
	1,785.32	1,770.61
Others		
Non-Trade Investments		
i) 25,000 (Previous year 25,000) Equity shares of ₹ 10/- each fully paid-up in Ruchi Infotech Limited	2.50	2.50
ii) 6,00,000 (Previous year 6,00,000) Equity shares of ₹ 10/- each fully paid-up in Ruchi Acroni Industries Limited	60.00	60.00

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-12 NON-CURRENT INVESTMENTS

₹ in lac

[(At cost less provision for other than temporary diminution)]

		As at March 31, 2015	As at March 31, 2014
	iii) 35,000 (Previous year 35,000) Equity shares of ₹ 10/- each fully paid-up in E-Ruchi Marketing (P) Limited	3.50	3.50
	iv) 16,100 (Previous year 16,100) Equity Shares of ₹ 10/- each fully paid up in National Board of Trade Private Limited	0.01	0.01
	v) 21,500 (Previous year 21,500) Equity Shares of ₹ 10/- each fully paid up in Hereld Commerce Limited	11.38	11.38
	Less: Provision for diminution in value of investments	(11.38)	(11.38)
B	**Investment in Preference Shares**	–	–
	Unquoted		
	In associate companies		
	Non-Trade Investments		
	10,46,435 (Previous year 10,46,435) 6% Non Cumulative, Non Convertible Redeemable Preference Shares of ₹ 100/- each fully paid up in GHI Energy Private Limited	1,046.44	1,046.44
C	**Investment in Government or Trust Securities**		
	National Saving Certificates/Kisan Vikas Patra (deposited with Government authorities)	2.55	3.84
D	**Other Investments**		
	i) Right, title & interest in Ruchi Soya Industries Limited. Beneficiary Trust (Refer Note E(iii) below)	936.97	936.97
	ii) Investment in Limited Liability Partnership (LLP) (Refer Note E(iv) below)		
	Balance in Capital account of Indian Oil Ruchi Biofuels LLP	149.80	129.80
	Balance in Current account of Indian Oil Ruchi Biofuels LLP	(139.73)	(123.71)
		10.07	6.09
	T O T A L:	15,252.53	15,717.59
	Aggregate amount of quoted investments	10,763.23	10,763.23
	Market Value of quoted investment	2,497.58	3,453.59
	Aggregate amount of unquoted investments	4,517.66	4,982.02
	Aggregate provision for diminution in value of investments	16.98	16.28
	Aggregate provision for diminution in value of unquoted investments	11.38	11.38

E i) In the opinion of the directors the diminution in the value of shares is temporary in nature and accordingly, no provision for diminution is considered necessary.

ii) During the year, the Company has divested its entire holding of 37,50,001 shares in Gemini Edibles and Fats India Private Limited for a consideration of ₹ 10,992.43 lac. The surplus on divestment has been shown in the Statement of Profit & Loss as an Exceptional item.

iii) Pursuant to Schemes u/s 394/395 of then applicable The Companies Act, 1956 approved by the Hon'ble High Court of judicature at Mumbai and Delhi in an earlier year, 76,30,115 Equity shares of the Company are held by a Trust for the benefit of the Company and its successors. The right, title and interest in the Trust has been shown under the head 'Non-current Investments' at cost in accordance with the accounting policy of the Company. The dividend received by the Trust in respect of these shares is included under the head 'Dividend' under 'Other Income' in Note 22.

iv) The Company is holding 50% of the partner's contribution in the Limited Liability Partnership (LLP).

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-13 LONG-TERM LOANS & ADVANCES

₹ in lac

Unsecured, considered good (unless otherwise stated):

	As at March 31, 2015	As at March 31, 2014
Capital Advances	635.81	882.30
Security and Other Deposits [Loans and advances to Related parties ₹ 2,111.00 lac (Previous Year ₹ 1,911.00 lac) Refer Note 32]	5,746.78	3,755.67
Advance Income-Tax including tax deducted at source (Net)	3,385.79	3,615.30
MAT Credit Entitlement	423.92	999.34
Other Loans and advances	3,923.55	1,801.32
	14,115.85	**11,053.93**

NOTE-14 OTHER NON-CURRENT ASSETS

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Interest Accrued but not due		
On Investments	0.41	0.90
On Fixed Deposits With Bank	26.28	16.94
Balance with bank in deposit Account	**26.69**	**17.84**

NOTE-15 CURRENT INVESTMENTS

₹ in lac

(At cost or fair value, whichever is lower)

	As at March 31, 2015	As at March 31, 2014
A. INVESTMENTS IN MUTUAL FUNDS(Quoted)		
i) 1,00,000 Units (Previous year 1,00,000 Units) of SBI Magmum Multicap Fund- Growth of ₹ 10/- each.	10.00	10.00
ii) 60,682 Units (Previous year 60,682 Units) of SBI Magnum Equity Fund -Regular plan- Growth of ₹ 41.20/- each	25.00	25.00
iii) 50,000 Units (Previous year 50,000 Units) of SBI Infrastructure Fund-Regular plan Growth of ₹ 10/- each.	5.00	5.00
Less: Provision for diminution in value of investments	—	1.20
	5.00	3.80
iv) 774.45 Units (Previous year 774.45 Units) of PNB Principal Emerging Blue Chip Fund - Regular plan Growth of ₹ 10/- each.	0.17	0.17

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-15 CURRENT INVESTMENTS

₹ in lac

(At cost or fair value, whichever is lower)

	As at March 31, 2015	As at March 31, 2014
B. INVESTMENT IN GOVERNMENT OR TRUST SECURITIES		
National Saving Certificates/Kisan Vikas Patra (deposited with Government authorities)	6.88	6.57
C. INVESTMENT IN DEBENTURES (Quoted)		
Nil (Previous year 1,10,000) 12.25% Non Convertible Debentures of ₹ 1,000/- each fully paid up in Religare Finvest Limited.	—	1,060.97
T O T A L :	**47.05**	**1,106.51**
Aggregate amount of quoted investments	40.17	1,101.14
Market Value of quoted investment	84.32	1,135.63
Aggregate amount of unquoted investments	6.88	6.57
Aggregate provision for diminution in value of investments	—	1.20

NOTE-16 INVENTORIES

₹ in lac

(As valued and certified by the Management)

	As at March 31, 2015	As at March 31, 2014
Stock-in-trade (At lower of cost and net realisable value except realisable by-products which are valued at net realisable value)		
a) Raw Materials (including packing material)		
Goods in transit	60,028.85	64,594.20
Others	1,19,364.26	1,48,016.49
b) Work-in-progress	1,643.22	5,304.69
c) Finished goods		
Goods in transit	1,038.02	1,179.94
Others	95,090.07	1,17,608.43
d) Stock in Trade (in respect of goods acquired for trading)	24,712.27	21,933.28
e) Realisable by-products	5,187.30	6,728.62
f) Consumables, Stores & Spares and others		
Goods in transit	33.35	19.51
Others	8,897.25	8,769.06
	3,15,994.59	**3,74,154.22**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

Details of Inventory

(i) Details of Work in Progress

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Extractions	120.92	124.18
Vanaspati	198.44	234.33
Oils	148.14	3,842.19
Others	1,175.72	1,103.99
	1,643.22	**5,304.69**

(ii) Details of Finished goods (including Realisable By-products)

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Extractions	21,326.73	33,153.01
Vanaspati	6,718.86	6,183.03
Oils	65,817.36	76,154.52
Food Products	1,734.35	1,994.45
Realisable by-products	5,187.30	6,964.75
Others	530.79	1,067.23
	1,01,315.39	**1,25,516.99**

(iii) Stock in Trade (in respect of goods acquired for trading)

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Oils	3,947.77	192.65
Others	20,764.50	21,740.63
	24,712.27	**21,933.28**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-17 TRADE RECEIVABLES

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Outstanding for a period exceeding 6 months from the date they were due for payment		
Secured, considered good		
Unsecured, considered good [Refer Note (b) below]	27,334.92	5,058.05
Considered Doubtful	7,294.66	7,299.66
	34,629.58	12,357.71
Other trade receivables		
Secured, considered good	3,902.28	5138.47
(Guaranteed by bank to the extent of ₹ 3,902.28 lac (Previous year ₹ 5,138.47 lac))		
Unsecured, considered good	6,45,015.99	5,09,612.50
	6,83,547.84	5,27,108.68
Less: Allowance for Bad & doubtful debts	7,294.66	7,299.66
	6,76,253.19	**5,19,809.02**

Note: (a) The above includes debts due from firms/private companies in which director is partner/director ₹ 6,628.62 lac (Previous year ₹ 9,244.88 lac) (b) Includes debts amounting to ₹ 23,305.40 lac due within six months from extended due dates.

NOTE-18 CASH AND BANK BALANCES

₹ in lac

	As at March 31, 2015	As at March 31, 2014
A Cash and cash equivalents		
Cash on hand	724.70	356.05
Balances with Banks		
i) In Current Accounts	5,528.97	11,946.38
ii) In Demand Deposit Accounts with less than or equal to 3 months maturity		
– Against Buyers Credit [Refer Note 7 (c)]	1,140.00	10,338.00
– Against Margin Money [Under lien]	0.27	500.00
– Others	3,503.74	4,700.28
TOTAL A	10,897.68	27,840.71
B Other Balances with Banks		
Earmarked Unclaimed Dividend Accounts	41.55	43.06
In Deposit Accounts		
Original Maturity less than or equal to 3 months		
– Against Margin Money [Under lien]	467.64	—

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-18 CASH AND BANK BALANCES

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Original Maturity more than 3 months but less than or equal to 12 months		
– Against Buyers Credit [Refer Note 7(c)]	40,310.30	68,658.58
– Against Margin Money [Under lien]	4,664.28	5,777.98
– Others	978.37	0.24
Original Maturity more than 12 months		
– Against Margin Money [Under lien]	157.12	503.85
Others	301.23	65.85
TOTAL B	**46,920.49**	75,049.56
TOTAL (A + B)	**57,818.17**	1,02,890.27

NOTE-19 SHORT-TERM LOANS AND ADVANCES

₹ in lac

Unsecured, considered good (unless otherwise stated):

	As at March 31, 2015	As at March 31, 2014
Loans and advances to Related Parties (Refer Note 32)	1,880.09	1,670.98
Other Loans and Advances		
– Advances recoverable in cash or in kind or for value to be received		
Considered good	1,29,912.28	72,576.50
Considered doubtful	2,045.82	2,286.64
– Intercorporate Deposits (Refer Note i & iii below)	5,003.32	4,623.71
– Security and Other Deposits	487.13	3,806.18
	1,39,328.64	84,964.01
Less: Allowence for doubtful loans and advances	2,045.82	2,286.64
	1,37,282.82	82,677.37
Advance Income-Tax including tax deducted at source (Net)	—	4.54
	1,37,282.82	**82,681.91**

i Intercorporate Deposits include ₹ 158.28 lac kept with Related parties [Previous Year ₹ 31.28 lac] (Refer Note 32)

ii Advances recoverable in cash or in kind or for value to be received includes ₹ 0.12 lac (Previous year ₹ 66.97 lac) receivable from related party (Refer Note 32 and Note 34).

iii In respect of certain advances included under inter-corporate deposits, the Company has charged interest on advances given on net daily products of balances due from/payable to these Companies during the year. The Company has been advised that this is in compliance with the provisions of section 189 of the Companies Act, 2013.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-20 OTHER CURRENT ASSETS

₹ in lac

Unsecured considered good

	As at March 31, 2015	As at March 31, 2014
Interest Accrued but not due		
On Investments	7.18	143.53
On Fixed Deposits with Banks	1,681.19	3,681.51
On Other deposits [Including amount receivable from related party ₹ 241.26 lac (previous year ₹ 186.87 lac) (Refer Note 32)]	864.23	718.59
Other Receivables	10,617.09	12,723.69
	13,169.69	**17,267.32**

NOTE-21 REVENUE FROM OPERATIONS

₹ in lac

		For the year ended March 31, 2015	For the year ended March 31, 2014
A	**Sales of products**	31,08,422.78	28,23,732.61
	Less: Excise duty	9,096.44	9,003.68
		30,99,326.34	28,14,728.93
B	**Sale of Services**		
	Processing charges received	276.49	977.48
C	**Other Operating revenue**		
	Export Incentives	8,962.01	13,683.26
	Vat/Excise Refund/Remission	7,136.58	3,892.94
	Income from Power generation [Including Carbon Credits VER/ CERs amounting to ₹ Nil /- previous year ₹ 4.25 lac)	4,879.92	4,829.57
	Other operating income	35,654.09	11,831.46
		31,56,235.43	**28,49,943.64**

₹ in lac

		For the year ended March 31, 2015	For the year ended March 31, 2014
D	**Details of Sales**		
	Textured Soya Proteins	53,850.03	50,860.08
	Realisable by-products	75,220.05	81,632.49
	Seed Extractions	3,51,821.96	5,56,534.29
	Oils	19,63,123.58	16,80,292.82
	Vanaspati	99,159.17	91,426.02

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

₹ in lac

		For the year ended March 31, 2015	For the year ended March 31, 2014
	Pulses/Grains/Other	3,88,556.70	1,77,029.18
	Raw materials	37,450.30	48,136.09
	Seedling	798.33	885.00
	Scrap Sales	4,180.20	5,989.20
	Others	1,34,262.46	1,30,947.44
		31,08,422.78	**28,23,732.61**
E	**Earnings in Foreign Currency**		
	Export of goods calculated on F.O.B. basis	4,15,379.25	4,47,509.27
	Merchandise Trade	1,87,298.73	1,24,491.45
F	**Operating Income includes**		
	Gain-Contract Settlement-Purchase & Sales	35,654.09	7,195.45
	Profit on NCDEX, MCX and ACE	—	4,636.01

NOTE-22 OTHER INCOME

₹ in lac

		For the year ended March 31, 2015	For the year ended March 31, 2014
A	Net gain/(loss) on sale of current investments	134.64	20.26
B	Net Gain/(Loss) on Sale/Discard of Fixed Assets	188.27	—
C	Net Gain/ (Loss) on foreign currency transaction/translation	11,223.56	—
D	Lease Rent (Gross)(Refer (i) below)	76.04	96.59
E	Other Non-Operating Income (Refer (ii) below)	932.20	2,264.10
F	Interest Income	7,289.94	29,650.01
G	Dividend Income		
- From Other than Subsidiary Companies (Refer Note E (iii) below Note 12)		30.38	45.34
		19,875.03	**32,076.30**

i) **As a lessor:**

The Company has given certain assets - Land, building and plant and machinery on operating leases. These non-cancellable lease arrangements range upto 12 months. Most of the leases are renewable for further period on mutually agreeable terms and also include escalation clauses.

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Lease rental Receipts for the year	68.77	68.77

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

₹ in lac

	As at March 31, 2015	As at March 31, 2014
With respect to non-cancellable operating leases, the future minimum lease receipts are as follows:		
– Not later than one year	4.33	4.33
– Later than one year and not later than five years	—	—
– Later than five years	—	—

ii) Other Non-Operating Income comprises

₹ in lac

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Liabilities no longer required written back	152.88	1,741.77
Sales Tax Refund	132.82	5.25
Other Receipts	646.50	517.08
	932.20	**2,264.10**

NOTE-23 COST OF MATERIAL CONSUMED

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Raw Material	12,52,983.32	12,59,957.40
Packing Material	66,193.31	54,544.67
	13,19,176.63	**13,14,502.07**

(a) Details of Raw Material Consumed:

₹ in lac

ITEM	For the year ended March 31, 2015	For the year ended March 31, 2014
Soya DOC/Floor	16.83	43.94
Seeds	3,89,860.44	4,93,578.99
Oil Cake	10,241.38	10,333.96
Oils	8,19,094.35	7,36,319.84
Fresh Fruit Bunches	23,407.65	18,385.50
Others	10,362.67	1,295.17
	12,52,983.32	**12,59,957.40**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

Value of imported and indigenous raw material consumed & percentage thereof to total consumption.

	For the year ended March 31, 2015		For the year ended March 31, 2014	
	(₹ in lac)	% to the total consumption	(₹ in lac)	% to the total consumption
Imported	**7,77,794.42**	**62.08**	6,32,040.15	50.16
Indigenous	**4,75,188.90**	**37.92**	6,27,917.25	49.84

(b) Details of Packing Material Consumed:

	For the year ended March 31, 2015		For the year ended March 31, 2014	
	(₹ in lac)	% to the total consumption	(₹ in lac)	% to the total consumption
Imported	**—**	**—**	—	—
Indigenous	**66,193.31**	**100.00**	**54,544.67**	**100.00**

NOTE-24 PURCHASES OF STOCK-IN-TRADE

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Purchases of Stock-in-Trade	**15,51,993.23**	12,40,032.23

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
A) Details of Purchases (Items traded in)		
Textured Soya Proteins/Flour	5,392.23	5,909.59
Realisable by-product	15,556.70	23,770.14
Seed Extractions	1,24,875.92	1,93,335.31
Oil	9,09,984.22	7,25,067.65
Vanaspati	2,094.19	1,333.92
Pulses/Grains/Other traded items	4,94,089.97	2,90,615.62
	15,51,993.23	**12,40,032.23**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

₹ in lac

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
B) Value of imports (For Trading and consumption)		
Purchase of Oil (CIF)	11,12,168.34	8,63,966.43
Purchases for Merchandise exports	1,85,879.85	1,22,931.62
Purchase of Consumables/packing materials (CIF)	432.50	318.40

NOTE-25 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Finished goods		
Opening Stock	1,25,516.99	1,43,231.52
Closing Stock	1,01,315.39	1,25,516.99
	24,201.60	17,714.53
Work-in-progress		
Opening Stock	5,304.69	4,805.42
Closing Stock	1,643.22	5,304.69
	3,661.47	(499.27)
Traded Goods		
Opening Stock	21,933.28	20,880.99
Closing Stock	24,712.27	21,933.28
	(2,778.99)	(1,052.29)
Variation in Excise duty on closing stock	(0.64)	249.23
	25,083.44	**16,412.20**

For breakup of Inventories under broad heads Refer Note 16.

NOTE-26 EMPLOYEE BENEFITS EXPENSE

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Salary, Wages and Bonus (Refer Note 33 and 34)	19,977.23	18,214.21
Contribution to Provident and Other Funds	1,081.42	952.30
Gratuity	540.69	131.82
Employee Stock Option Scheme (ESOP)	4.24	1.34
Workmen & Staff Welfare expenses	855.90	851.91
	22,459.48	**20,151.58**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-27 OTHER EXPENSES

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Processing Charges	365.82	126.15
Manufacturing expenses	11,764.86	11,102.10
Consumables	10,882.76	11,311.82
Consumption of Stores & Spares parts	7,381.79	7,626.89
Power & Fuel (net of recoveries)	27,449.78	26,143.30
Rent (net of recoveries)	9,942.11	6,979.62
Repairs to Buildings	454.21	497.90
Repairs to Plant & Equipments	2,190.91	4,279.18
Repairs to Others	817.83	538.37
Rates & Taxes	1,695.96	2,002.81
Insurance (net of recoveries)	1,909.43	2,366.66
Freight & forwarding (net of recoveries)	55,102.36	50,450.71
CSR Expenditure (Refer Note G below)	46.81	—
Donation	20.57	65.88
Share of loss in Limited Liability Partnership	16.02	22.61
Provision/ Write-off of Doubtful/ Bad Debts and Advances (Refer Note D below)	66.38	207.32
Provision for Diminution in value investments	(0.49)	(0.49)
Miscellaneous expenses written off	—	0.06
Net (Gain)/Loss on Sale/Discard of Fixed Assets (Refer Note E below)	1.89	76.66
Net (Gain)/ Loss on foreign currency transaction/translation	692.22	39,735.98
Export expenses	11,547.98	10,437.86
Commission & rebate	5,580.35	6,317.09
Advertisement & sales promotion (Refer Note F below)	4,088.06	2,580.06
Travelling & conveyance	2,476.04	2,489.96
Bank Commission & charges	6,160.32	4,745.25
Other expenses (Net of recoveries)	20,579.42	12,664.06
	1,81,233.39	**2,02,767.81**

A. Operating leases

As a lessee:

The Company has significant operating leases for premises. These lease arrangements range for a period between 1 month and 360 months, which include both cancellable and non-cancellable leases. Most of the leases are renewable for further period on mutually agreeable terms and also include escalation clauses.

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
With respect to all operating leases:		
Lease payments recognised in the Statement of Profit and Loss during the year.	**5,643.31**	3,423.01

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

With respect to non-cancellable operating leases, the future minimum lease payments are as follows:

₹ in lac

	As at March 31, 2015	As at March 31, 2014
Not later than one year	1,330.14	963.24
Later than one year and not later than five years	1,590.51	1,117.81
Later than five years	1,203.89	1.57

B. DETAILS OF STORES & SPARES CONSUMED:

	For the year ended March 31, 2015		For the year ended March 31, 2014	
	(₹ in lac)	% to the total consumption	(₹ in lac)	% to the total consumption
Imported	**298.47**	**3.11**	318.40	1.69
Indigenous	**9,304.48**	**96.89**	18,553.37	98.31

Note: Including store items of ₹ 2,221.15 lac (Previous year ₹ 11,244.89 lac) capitalised.

C. Expenditure in Foreign currency

₹ in lac

Particulars	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Foreign Travel	350.87	268.48
Commission and rebate	454.42	2,507.68
Other expenses	3,378.76	7,645.71

D. [Excludes ₹ 18.85 lac (Previous year ₹ Nil/-)pertaining to Bad debts and advances written off debited to Business Development Reserve] and Excludes ₹ (162.26 lac) [Previous year (7.45 lac)] Gain on Reversal of Provision for doubtful debts and doubtful advances (net of deferred tax) Refer Note 2 (N).

E. [Excludes ₹ 17.74 lac (Previous year ₹ 566.93 lac)pertaining to revalued assets debited to Business Development Reserve] Refer Note 2 (N).

F. [Excludes ₹ 3,981.27 lac (Previous year ₹ 2,015.81 lac) pertaining to Advertisement & sales promotion expenses [both years net of current tax thereon] debited to Business Development Reserve] Refer Note 2(N).

G. Details of CSR Expenditure

The expenditure incurred for complying with the provisions for CSR expenditure required under section 135 of Companies Act, 2013 has been done through Shri Mahadeo Shahra Sukrut Trust. The details for the same have been specified below :

	Particulars			₹ in lac
(i)	Gross amount required to be spent by the company during the year			346.06
(ii)	Amount spent during the year on:	**In Cash and Bank**	**Yet to be paid in cash and Bank**	**Total**
	– Construction/Acquistion of any asset	—	—	—
	– On purpose other than above	46.81	—	**46.81**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-28 FINANCE COSTS

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Interest Expense		
– On Loans (Refer Note below)	27,638.36	29,057.67
– On Others	17,130.77	6,812.47
Other borrowing costs	2,976.24	1,638.55
Applicable net (Gain) /loss on foreign currency transactions and translation	7,370.09	28,994.50
	55,115.46	**66,503.19**

Note:

Interest on Loans includes expenditure in foreign currency	5,527.51	9,211.04
Interest on others includes expenditure in foreign currency	386.18	139.11

NOTE-29 DEPRECIATION, AMORTISATION AND IMPAIRMENT EXPENSES

₹ in lac

	For the year ended March 31, 2015	For the year ended March 31, 2014
Depreciation and Impairment on Tangible assets	19,079.09	19,541.93
Amortisation on Intangible assets	145.49	138.04
	19,224.58	**19,679.97**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-30 CONTINGENT LIABILITIES AND COMMITMENTS

₹ in lac

(to the extent not provided for)

	For the year ended March 31, 2015	For the year ended March 31, 2014
A Contingent liabilities		
a) Claims against the Company not acknowledged as debts	1,273.49	850.47
b) Guarantees		
(i) Outstanding bank Guarantees	4,797.43	20,460.19
(ii) Outstanding Corporate gurantees given to banks on behalf of		
- Indian Subsidiary (Share in sanctioned amount ₹ 61,065.73 lac (Previous year ₹ 70,208.79 lac)	45,278.90	42,391.71
- Indian Associate (Sanctioned amount ₹ 9,600.00 lac (Previous year ₹ 9,600.00 lac)	6,700.00	7,326.00
- Foreign Subsidiary (Sanctioned amount ₹ 97,780.80 lac (Previous year ₹ 51,034.00 lac)	45,268.09	13,734.15
c) Other Money for which Company is Contingently liable		
(i) EPCG Licences benefit in event of default of Export Obligation	607.11	1,275.84
(ii) Income tax/Sales tax/Excise/Octroi/Custom duty/ESIC/ Electricity Duty/demand disputed	89,278.66	48,998.16
(iii) Bills discounted	64,239.73	68,201.69
(iv) During an earlier year, the Company had received claims amounting to US$ 662.68 lac (to the extent quantified) from two overseas entities (claimants) in respect of performance guarantees purportedly given by the Company as a second guarantor on behalf of an overseas entity in respect of contracts entered into between the claimants and the overseas entity. The Company denies giving the guarantees and has disputed the claims and is in the process of taking appropriate legal actions and making suitable representations in the matter. The Company does not expect that any amount will become payable in respect of the claims made. No provision is made in respect of the same in the books of account.		
(v) Interest liability, if any, in respect of advance from customers in the event of default.	456.25	12.85

(vi) No Provision has been made in respect of claims of ₹ 52,320.64 lac (Previous Year ₹ 104,641.28 lac) under the Biological Diversity Act, 2002 since in the opinion of the Company the claim has been incorrectly raised and has been disputed by the Company. Out of cliams raised for two years in the preceding year, claim in respect of one year amounting to ₹ 52,320.64 lac has been quashed by National Green Tribunal, Bhopal and accordingly the Company expects the claim for the other year to be quashed on similar grounds.

(vii) On divestment of shares of Gemini Edibles and Fats India Private Limited during the year (Refer Note 12E (ii)), pursuant to the Share Purchase Agreement, the Company paid an amount of ₹ 2,836.52 lac to the said Company by way of deposit which is refundable on receipt of various incentives by the said Company from Government authorities. Of the total amount paid, the Company has received refund of ₹ 2,246.77 lac till March 31, 2015. The Company expects to recover the balance amount of ₹ 589.75 lac fully. Accordingly, no provision is considered necessary in this regard.

viii) The Competition Commission of India has issued a notice under section u/s. 36(2) read with section 41 (2) of The Competition Act, 2002 (the Act) into alleged violations of the said Act. The Company has made representations in the matter from time to time. Pending conclusion of the investigation, liability, if any, that may arise in this regard cannot be ascertained at this stage.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

		2014-2015	2013-2014
B	**Commitments**		
a)	Estimated amount of contracts remaining to be executed on capital account and not provdied for (Net of advances)	834.47	7,837.76
b)	Other Commitments		
i)	Export Commitment in relation to advance received	1,33,302.11	1,03,371.21
ii)	Export Obligations in relation to EPCG Benefits	4,347.58	9,675.35

ADDITIONAL INFORMATIONS

NOTE-31 SEGMENT RELATED INFORMATION

₹ in lac

(a) Segment information required to be disclosed in accordance with Accounting Standard 17 (AS-17) relating to 'Segment Reporting' is given in Para (f) below.

(b) The Company has disclosed business segments as the primary segments. Segments have been identified taking into account the type of products, the differing risks and returns and the internal reporting system. The various segments identified by the Company comprise as under:

Extractions	Various types of seed extractions
Vanaspati	Vanaspati, Bakery fats and Table spread
Oils	Crude oils, refined oils
Food Products	Textured Soya protein, Soya flour, Fruit Juice and soya Milk
Wind Power Generation	Electricity Generation from Wind Mills
Others	Gram, Wheat, Rice, Maize, Corn, Seeds, Coffee, Marine Products, Tuar, Peas, Barley, Soap, Fresh Fruit Bunch, seedling and Plant and Equipment, Cotton Bales, Toiletry preparations and Cotton seed oil cake.

By products related to each segment have been included under the respective segment.

(c) Extraction is considered as the primary product resulting from the solvent extraction process and crude oil as the secondary product. While computing segment results, all costs related to solvent extraction process are charged to the extraction segment and recovery on account of crude oil is credited to the said segment. Credit for recovery of crude oil is taken on the basis of average monthly market price.

(d) The Company has disclosed geographical segments as the secondary segment. Secondary segments comprise of domestic market & exports.

(e) Segment revenue, segment results, segment assets and segment liabilities include respective amounts directly identified with the segment and also an allocation on reasonable basis of amounts not directly identified. The expenses which are not directly relatable to the business segments are shown as unallocated corporate cost. Assets and liabilities that can not be allocated between the business segments are shown as unallocated corporate assets and liabilities respectively.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

(f) Segment Information:

	Extractions		Vanaspati		Oils		Food Products		Others		Wind Turbine Power Generation		Unallocable		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
SEGMENT REVENUE																
External Revenue																
- Domestic Sales	1,49,520.53	2,49,264.36	99,230.32	91,405.49	17,91,932.25	16,50,360.62	48,667.45	46,376.97	4,56,854.81	2,58,656.99	4,901.20	4,832.20	15,547.95	10,008.85	25,66,654.51	23,10,905.47
- Export Sales	2,38,133.57	3,31,885.75	326.55	132.55	2,52,070.44	1,20,095.86	5,971.37	4,887.22	1,12,954.03	1,14,113.09	-	-	-	-	6,09,455.96	5,71,114.47
Total External Revenue	**3,87,654.09**	5,81,150.11	**99,556.87**	91,538.04	**20,44,002.69**	17,70,456.48	**54,638.82**	51,264.19	**5,69,808.84**	3,72,770.08	**4,901.20**	4,832.20	**15,547.95**	10,008.85	**31,76,110.46**	28,82,019.94
Add: Intersegment Sales	2,15,425.49	2,06,549.51	-	-	83,377.97	67,426.72	-	-	-	-	1,417.64	1,448.09	-	-	3,00,221.09	2,75,424.32
Total Segment Revenue	**6,03,079.58**	7,87,699.62	**99,556.87**	91,538.03	**21,27,380.66**	18,37,883.20	**54,638.82**	51,264.19	**5,69,808.84**	3,72,770.08	**6,318.84**	6,280.29	**15,547.95**	10,008.85	**34,76,331.55**	31,57,444.26
Segment Results before	**3,530.02**	8,749.18	**1,863.59**	1,428.91	**35,743.49**	14,701.49	**1,536.82**	1,233.57	**10,803.08**	12,275.07	**3,046.47**	2,613.48	**3,607.20**	29,461.26	**60,130.67**	70,462.96
Finance Costs, Tax and before share of Results of Associates and Minority Interest																
Less: Finance Cost															55,115.46	66,503.19
Profit before exceptional and extraordinary items and tax															**5,015.21**	3,959.77
Exceptional items [Refer Note 12 E (ii)]															**5,231.31**	—
Extra ordinary item															–	–
Profit before taxation															**10,246.52**	3,959.77
Current tax															2,413.43	1,394.52
Deferred tax															(299.07)	2,259.69
Tax for earlier years															373.63	219.42
Profit/(Loss) for the year after taxation before share of Results of Associates and Minority Interest															**7,758.53**	86.14
SEGMENT ASSETS	**3,27,387.41**	2,44,886.49	**24,981.11**	37,270.89	**7,65,103.12**	7,53,486.00	**12,836.58**	13,838.52	**1,48,742.60**	1,09,833.26	**45,702.86**	4,45,62.27	**1,43,263.44**	1,85,167.60	**14,68,017.12**	13,89,045.03
SEGMENT LIABILITIES	**84,620.64**	55,020.27	**89.15**	541.12	**5,31,116.71**	4,96,839.51	**599.97**	765.55	**30,233.08**	41,038.11	**–**	–	**1,56,740.41**	1,52,367.06	**8,03,399.96**	7,46,571.61
Total cost incurred during the															–	–
year to acquire segment assets	**8,046.62**	18,754.71	**1,229.75**	255.78	**6,245.26**	4,454.30	**647.95**	703.84	**(273.82)**	995.43	**637.78**	1,779.60	**6,533.75**	3,605.49	**23,067.29**	30,549.15
Depreciation,amortisation and impairment expenses	**3,606.68**	3,762.08	**980.17**	1,619.05	**6,208.19**	7,347.33	**497.32**	477.35	**555.73**	610.51	**2,100.24**	2,567.87	**2,266.57**	1,306.90	**16,033.62**	17,691.09
Non-Cash expenses other than Depreciation, amortisation and impairment expenses	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	**-**	**-**	-	**-**	-
Unallocable assets																
Investments																
Current investments															**47.05**	1,106.51
Non-current investments															**15,252.55**	15,717.59
Short term Advance Income Tax including TDS (Net)															**–**	4.54
Long term Advance Income Tax including TDS (Net)															**3,385.79**	3,615.30
Unallocable liabilities																
Long Term Borrowings															**4,19,765.00**	**3,84,649.80**
- Secured															1,05,442.98	1,42,174.60
- Unsecured															7,205.36	7,221.31
Short Term Borrowings															**-**	-
- Secured															79,193.12	39,990.29
- Unsecured															2,27,923.54	1,95,263.60
Deferred Tax liabilities (Net)															25,840.75	27,207.91
Long term Provision for taxation (Net)															0.15	0.15
Short term Provision for taxation (Net)															2,228.88	349.44

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-32 Disclosure of transactions with related parties as required by Accounting Standard 18 (AS-18), relating to Related Party Disclosure has been given in (iv) below. Related parties as defined under clause 3 of the Accounting Standard have been identified on the basis of representation made by key managerial personnel and information available with the Company.

Related party relationships

i) **Parties where control exists**

Ruchi Kagome Foods India Private Limited (Associate)
GHI Energy Private Limited (Associate)
Indian Oil Ruchi Bio Fuels, Limited Liability Partnership

ii) **Key Management Personnel & their relatives**

Mr. Dinesh Shahra, Managing Director
Mr. Kailash Shahra, Brother of Managing Director
Mr. Suresh Shahra, Brother of Managing Director
Mr. Santosh Shahra, Brother of Managing Director
Mrs. Abha Devi Shahra, Wife of Managing Director
Mr. Sarvesh Shahra, Son of Managing Director
Ms. Amrita Shahra, Daughter of Managing Director
Mr. Ankesh Shahra, Son of Managing Director
Ms. Amisha Shahra, Daughter of Managing Director
Mrs. Vidhyadevi Khandelwal, Sister of Managing Director
Mr. V. K. Jain, Whole-time Director
Mr. Sanjeev Kumar Asthana, Executive Director (upto August 10, 2014)
Mrs. Geeta Devi Koolwal (Sister of Managing Director)
Mrs. Vashu Devi Jhalani (Sister of Managing Director)
Mr. Ramjilal Gupta (Company Secretary)
Mr. V. Suresh Kumar (Chief Financial Officer)
Mr. Pradeep Kumar Chowdhry (upto November 11, 2014)
Mr. Akshay Chowdhry (upto November 11, 2014)

iii) **Entites where Key Management Personnel or relatives of Key Management Personnel have significant influence.**

Ruchi Infrastructure Limited
Dinesh Shahra HUF
Disha Foundation (Trust) (Formerly Shiva Foundation)
High Tech Realties Private Limited
Kailash Shahra HUF
Mahadeo Shahra & Sons
Mahadeo Shahra Sukrat Trust
Ruchi Marktrade Private Limited
Mangalore Liquid Impex Private Limited
Mahakosh Holdings Private Limited
Ruchi Bio-fuels Private Limited
Santosh Shahra HUF
Shahra Brothers Private Limited
Shahra Estate Private Limited
Suresh Shahra HUF
Leo Global Commodities Private Limited (upto November 11, 2014)
Secunderabad Oils Limited (upto November 11, 2014)

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

Related Party Transactions

(Previous year's figures are mentioned in brackets below the figures for current year)

iv) Parties where control exists

₹ in lac

Particulars	GHI Energy Private Ltd.	Indian Oil Ruchi Bio Fuels, Limited liability Partnership	Ruchi Kagome Foods India Pvt. Ltd	Total
REVENUE				
Sale of goods	**–**	–		
Reimbursement of Expenses Received	**82.09**	–	**12.85**	**94.94**
	(184.17)	–	(19.78)	(203.95)
EXPENSES:				
Purchase of goods	**–**	**–**	**–**	**–**
	(275.00)	–	–	(275.00)
Guarantees given	**6,700.00**	**–**	**–**	**6,700.00**
	(7,326.00)	–	–	(7,326.00)
Contribution in Limited Liability Partnership	–	**20.00**	**–**	**20.00**
	–	(25.00)	–	(25.00)
Investment in Equity shares 1,76,000 Shares of ₹ 10 each	**–**	–	**–**	**–**
Previous Year Nil	–	–	(1,760.00)	(1,760.00)
Share of Loss in Investment	–	**16.02**	–	**16.02**
	–	(22.61)	–	(22.61)
AMOUNT RECEIVABLE				
Advances/other receivables	**–**	**–**	**2.01**	**2.01**
	–	–	(0.89)	(0.89)
AMOUNT PAYABLE				
Creditors	**–**	–	–	**–**
	(236.70)	–	–	(236.70)

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

v) Key Management Personnel & their Relatives

₹ in lac

Particulars	Key Management Personnel								Relatives of Key Management Personnel							
	Mr.Dinesh Shahra	Mr.V.K. Jain	Sanjeev Kumar Asthana	Mr. Ramjilal Gupta	Mr. V. Suresh Kumar	Mr. Akshay Chowdhry	Mr. Pradeep Kumar Chowdhry	Total	Mr. Kailash Shahra	Ms. Amrita Shahra	Mr. Sarvesh Shahra	Mr. Suresh Shahra	Mrs. Abhadevi Shahra	Mr. Ankesh Shahra	Ms. Amisha Shahra	Total
EXPENSES:																
Remuneration Including Perks	**227.20**	**36.17**	**30.77**	**50.98**	**73.22**	**9.39**	**30.75**	**458.48**	**-**	-	**61.76**	**-**	**-**	**-**	**-**	**61.76**
	(151.29)	(30.94)	(77.22)	(40.14)	(67.90)	(15.73)	(52.17)	(435.39)	-	(53.22)	(57.52)	-	-	-	-	(110.74)
Commission	-	-	-	-	-	-	-	**-**	**-**	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	(5.00)	-	-	-	-	-	-	(5.00)
Sitting Fee Paid	-	-	-	-	-	-	-	**-**	**0.35**	-	-	-	-	-	-	**0.35**
	-	-	-	-	-	-	-	-	(0.11)	-	-	-	-	-	-	(0.11)
Dividend Paid	**3.38**	**-**	**0.01**	**0.05**	**0.04**	**-**	**-**	**3.48**	**0.32**	**4.19**	**8.49**	**0.55**	**6.13**	**5.38**	**4.85**	**29.91**
	(6.76)	-	(0.01)	(0.11)	(0.09)	-	-	(6.97)	(0.64)	(8.00)	(16.98)	(1.10)	(12.25)	(10.76)	(9.70)	(59.43)
Rent Paid	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.90**	**-**	**27.00**	**0.83**	**-**	**28.73**
	-	-	-	-	-	-	-	-	-	-	(0.48)	-	(12.00)	(0.48)	-	(12.96)
AMOUNT RECEIVABLE																
Advances	-	-	-	-	-	-	-	**-**	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Receivables (denotes excess remuneration recoverable Refer Note 34)	**-**	-	**0.12**	-	-	-	-	**0.12**								
	(66.97)	-	-	-	-	-	-	(66.97)								
AMOUNT PAYABLE																
Other Liabilities	-	-	-	**4.13**	-	-	-	**4.13**	**-**	-	-	-	-	-	-	**-**
	-	-	-	(2.24)	-	-	-	(2.24)	**-**	-	-	-	-	-	-	-
Non-Trade payables	-	**-**	-	-	**1.52**	**-**	**-**	**1.52**	**-**	-	-	-	-	-	-	**-**
	-	(0.79)	-	-	(1.09)	-	-	(1.88)	-	-	-	-	-	-	-	-

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

₹ in lac

vi) Enterprises over which Key Management Personnel & their relatives exercise significant influence

Particulars	Ruchi Infrastr-ucture Ltd.	Shahra brothers Private Ltd.	Mahadeo Shahra & Sons	High Tech Realties Private Ltd.	Disha Found-ation (Trust)	Manglore Liquid Impex Private Limited	Mahakosh Holdings Private Ltd.	Shahra Estate Pvt. Ltd.	Ruchi Bio Fuels Private Ltd.	Dinesh Shahra HUF	Kailash Shahra HUF	Suresh Shahra HUF	Santosh Shahra HUF	Mahadeo Shahra Sukrat Trust	Secund-erabad Oils Limited	Leo Global Comm odities Pvt Ltd	Total
REVENUE																	
Sale of goods	**92,642.71**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**92,642.71**
	(1,32,957.76)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-(1,32,957.76)
Processing Charges Received/Receivable	**-**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	(199.96)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(199.96)
Dividend Received	**16.39**	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	**16.39**
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received/ receivable (net)	**27.43**	-	-	-	-	-	-	-	**240.64**	-	-	-	-	-	**-**	-	**268.07**
	(6.33)	-	-	-	-	-	-	-	(201.31)	-	-	-	-	-	-	-	(207.64)
EXPENSES:																	
Purchase of goods	**36,126.37**	-	**76.32**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	**36,202.69**
	(16,635.17)	-	(11,968.94)	-	-	-	-	-	-	-	-	-	-	-	(1,452.62)	-	(30,056.73)
Purchase of DEPB & Other Licence	**1,011.76**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**1,011.76**
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent Paid	**94.11**	**2.92**	**1.02**	**6.00**	**127.55**	**-**	**4.77**	**-**	**-**	**0.90**	-	**9.23**	**3.02**	**-**	**36.33**	-	**285.84**
	(97.21)	(2.64)	(1.61)	(6.00)	(97.64)	-	(4.33)	-	-	(0.48)	**-**	(9.12)	(2.86)	-	(61.98)	-	(283.87)
Storage Charges Paid	**650.61**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**650.61**
	(796.15)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(796.15)
Dividend Paid (Including Preference Dividend)	**13.22**	**4.69**	**-**	**-**	**75.90**	**-**	**4.02**	**1.62**	**-**	**27.53**	**0.14**	**0.28**	**1.04**	**-**	**-**	-	**128.44**
	(27.42)	(9.38)	-	-	(151.81)	-	(8.04)	(3.24)	-	(55.06)	(0.27)	(0.56)	(2.08)	-	-	-	(257.86)
Port Hire Charges Paid/Payable	**18.37**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**18.37**
	(96.54)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(96.54)
Donation Given	-	-	-	-	-	-	-	-	-	-	-	-	-	**48.26**	**-**	-	**48.26**
	-	-	-	-	-	-	-	-	-	-	-	-	-	(37.85)	-	-	(37.85)
Commission & Brokerage	-	-	**44.51**	-	-	-	-	-	-	**-**	**-**	**-**	-	**-**	**-**	**1.94**	**46.45**
	-	-	**-**	-	-	-	-	-	-	**-**	**-**	**-**	-	**-**	-	(8.02)	(8.02)
Interest paid	-	-	**-**	-	-	-	-	-	-	**-**	**-**	**-**	-	**-**	**113.86**	-	**113.86**
	-	-	**-**	-	-	-	-	-	-	**-**	**-**	**-**	-	**-**	(149.34)	-	(149.34)
Storage charges paid	-	-	**-**	-	-	**243.48**	-	-	-	**-**	**-**	**-**	-	**-**	**-**	-	**243.48**
	-	-	**-**	-	-	**-**	-	-	-	**-**	**-**	**-**	-	**-**	-	-	-
Supervision Charges	-	-	**18.01**	-	-	**-**	-	-	-	**-**	**-**	**-**	-	**-**	**-**	-	**18.01**
	-	-	**-**	-	-	**-**	-	-	-	**-**	**-**	**-**	-	**-**	-	-	-
AMOUNT RECEIVABLE	**-**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan and Advances	-	-	-	-	-	-	-	**-**	**1,878.09**	**-**	**-**	**-**	-	**-**	**-**	-	**1,878.09**
	-	-	-	-	-	-	-	-	(1,664.91)	-	-	-	-	-	-	(5.18)	(1,670.09)
Intercorporate Deposit	**158.28**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**158.28**
	(31.28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(31.28)
Accrued Interest receivable	**24.69**	-	-	-	-	-	-	**-**	**216.57**	**-**	**-**	**-**	-	**-**	**-**	-	**241.26**
	(5.69)	-	-	-	-	-	-	-	(181.18)	-	-	-	-	-	-	-	(186.87)

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

Particulars	Ruchi Infrastr-ucture Ltd.	Shahra brothers Private Ltd.	Mahadeo Shahra & Sons	High Tech Realties Private Ltd.	Disha Found-ation (Trust)	Manglore Liquid Impex Private Limited	Mahakosh Holdings Private Ltd.	Shahra Estate Pvt. Ltd.	Ruchi Bio Fuels Private Ltd.	Dinesh Shahra HUF	Kailash Shahra HUF	Suresh Shahra HUF	Santosh Shahra HUF	Mahadeo Shahra Sukrat Trust	Secund-erabad Oils Limited	Leo Global Comm odities Pvt Ltd	Total
Rent Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(11.72)	-	(11.72)
Trade Receivable	6,628.62	-	-	-	-	-	-	-	238.57	-	-	-	-	-	-	-	6,867.19
	(9,138.40)	-	-	-	-	-	-	-	(237.53)	-	-	-	-	-	-	-	(9,375.93)
Security Deposit receivable	-	-	-	750.00	1,350.00	-	-	-	-	-	-	11.00	-	-	-	-	2,111.00
	-	-	-	(750.00)	(1,150.00)	-	-	-	-	-	-	(11.00)	-	-	-	-	(1,911.00)
AMOUNT PAYABLE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Payables	-	2.24	85.84	-	-	35.18	-	-	-	-	-	6.65	0.25	-	-	-	130.16
	-	(3.94)	-	-	-	-	(0.33)	-	-	-	-	(6.48)	(1.32)	-	-	-	(12.07)
Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4.43)	-	(4.43)
Loan Taken	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,700.00)	-	(1,700.00)

Note :

1. Remuneration paid to the Managing Director (Key Management Personnel) excludes expenditure on rent free accommodation since rent is paid to relative of key management personnel and the same has been disclosed separately.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-33

Employee costs includes remuneration of ₹ 187.37 lac paid to the Managing Director in excess of the permissible limits. The Company proposes to apply to the Central Government for the necessary approval and also obtain sanction of the members in the ensuing General Meeting.

NOTE-34

Remuneration of ₹ 0.12 lac paid to a Director in excess of the permissible limits and included under the head Other receivables under Short term loans and advances in Note 19. The Company proposes to recover the same from the said Director.

NOTE-35

Subsequent to Close of the year ended March 31, 2015, the Company discovered misappropriation of funds by certain employees of two of the branches situated at Ampapuram and Peddapuram in the state of Andhra Pradesh. The Company has initiated enquiries and investigation is in progress to ascertain the amount of loss. The Company is in process of filing compliant with the Police authorities. Pending investigation, the amount of loss on account of the above can not be estimated.

NOTE-36 EARNINGS PER SHARE

₹ in lac

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
a) Basic earnings per share		
i) Profit after tax	8,002.50	16.86
Less : Extraordinary Items and Exceptional items	5,231.31	–
Add: Tax on Extraordinary Items and Exceptional items	1,457.00	232.00
Profit after tax Before Extraordinary Items and Exceptional items	4,228.19	248.86
Less : Preference dividend including tax thereon	14.44	14.04
Profit attributable to equity shareholders Before Extraordinary Items and Exceptional items	**4,213.75**	**234.82**
ii) Profit after tax	**8,002.50**	**16.86**
Less : Preference dividend including tax thereon	14.44	14.04
Profit attributable to equity shareholders	7,988.06	2.82
iii) Weighted average number of equity shares :		
Equity shares as at the beginning of the year (in numbers)	33,40,46,422	33,39,22,572
Add : Adjustment for shares issued (in numbers)	11,699	1,04,170
	33,40,58,121	**33,40,26,742**
Basic earning per share Before Extraordinary Items and Exceptional items	1.26	0.07
Basic earning per share After Extraordinary Items and Exceptional items	2.39	0.001
b) Diluted earnings per share		
i) Profit attributable to equity shareholders [As per working in (a)(i) above]	4,213.75	234.82
ii) Profit attributable to equity shareholders [As per working in (a)(ii) above]	7,988.06	2.82
iii) Weighted average number of equity shares (in numbers)	33,40,58,121	33,40,26,742
Increase in shares on account of Dilutive Shares	66,375	–
	33,41,24,496	**33,40,26,742**
Diluted earnings per share Before Extraordinary Items and Exceptional items	1.26	0.07
Diluted earnings per share After Extraordinary Items and Exceptional items	2.39	0.001

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-37 DISCLOSURE ON DERIVATIVE INSTRUMENTS

₹ in lac

I The Company has entered into the following derivative instruments:

The Company uses foreign currency/forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. The Company does not use forward contracts for speculative purposes.

A) The following are the outstanding Forward Exchange Contacts entered into by the Company as on March 31, 2015

Particulars	2014-2015			2013-2014		
	No. of Contracts	Foreign Currency Equivalent (In Lac)	INR Equivalent (In Lac)	No. of Contracts	Foreign Currency Equivalent (In Lac)	INR Equivalent (In Lac)
Covers against exports						
USD	74	US$ 6,043.38	4,02,454.54	93	US$ 1,174.54	74,293.27
Amount payable in foreign currency on account of the following						
Import of goods and services	20	US$ 1,046.08	65,700.29	122	US$ 3,203.67	2,02,823.98
Loans and interest payable	39	US$ 1,238.64	80,193.35	39	US$ 2,564.43	1,61,892.67

B) The Company also uses derivative contracts other than forward contracts to hedge the interest rate and currency risk on its capital account. The Company does not use these contracts for speculative purposes.

Particulars	2014-2015			2013-2014		
	No. of Contacts	US Dollar Equivalent (In Lac)	INR Equivalent (In Lac)	No. of Contacts	US Dollar Equivalent (In Lac)	INR Equivalent (In Lac)
a) Option contracts to hedge against imports	6	US$ 6,400	4,01,152.00	15	USD 1,059.20	63,594.63
b) Coupon Rate Swap to hedge against fluctuations in interest rate	11	US$ 1,139.89	44,169.69	10	USD 883.33	53,035.33
c) Options to hedge against FCNRB Loan	2	US$ 515	32,280.20	1	USD 300	18,012.00

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

II The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	2014-15 Currency	2014-15 Value in Foreign Currency ₹ in lac	2014-15 INR Equivalent ₹ in lac	2013-14 Value in Foreign Currency ₹ in lac	2013-14 INR Equivalent ₹ in lac
Amount receivable in foreign currency on account of the following:					
Export Sales	USD	1,296.50	80,450.00	511.28	30,428.68
	EUR	42.54	2,842.95	32.83	2,674.02
Merchandise Trade	USD	881.92	54,723.44	1,068.87	63,619.32
Amount payable in foreign currency on account of the following					
Import of goods and services	USD	995.72	62,624.25	5,059.62	3,03,820.62
	EUR	0.07	5.09	-	0.14
Purchase of Merchandise Exports	USD	798.57	50,054.63	840.92	50,488.95
Loans and interest payable	USD	1,840.30	1,13,622.47	1,489.02	89,347.32
	EUR	–	–	0.95	78.56

NOTE-38 CAPITAL WORK-IN-PROGRESS [REFER NOTE BELOW]

₹ in lac

	As at March 31, 2015	As at March 31, 2014
TANGIBLE ASSETS		
Buildings	1,022.16	1,264.17
Plant & Equipment	8,746.46	11,544.80
Expenditure during Construction period	15.81	81.96
Inventory of Capital items	977.90	1,480.25
Total	**10,762.33**	**14,371.18**

During the year, the Company acquired a unit comprising leasehold land, buildings and plant and machinery situated at Gram Sumari Salamatpur, Dist. Raisen, Madhya Pradesh. The said sale has been registered in the name of the Company during the year. Pending resolution of litigations preferred by some parties before the Hon'ble High Court of Madhya Pradesh, Jabalpur, the Company has not received the possession of the said unit. In the absence of possession, the amount of ₹ 992.21 lac being the consideration paid towards acquisition, stamp duty and registration charges and other costs incurred, has been included under Capital Work in Progress.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-39 EXPENDITURE INCURRED DURING CONSTRUCTION PERIOD HAS BEEN DEALT WITH AS UNDER:

₹ in lac

	2014-15	2013-14
Opening Balance	81.96	768.27
Power & fuel	–	46.76
Rates & Taxes	–	1.59
Insurance Charges	–	15.63
Freight & Forwarding	–	0.29
Other expenses	–	1.88
Salary	–	10.17
Adjustment on account of Exchange Fluctuation	0.20	172.52
Finance Charges	32.72	18.53
	114.88	1,035.64
Less: Allocated to Buildings & plant & machinery & capitalized/expensed out	99.07	953.68
Balance pending allocation to be capitalized	**15.81**	**81.96**

NOTE-40

The Company has exercised the option provided under paragraph 46A of AS 11: The Effects of Changes in Foreign Exchange Rates inserted vide Notification dated December 29, 2011. Consequently, the exchange differences on long term foreign currency monetary items are dealt with in the following manner:

The exchange difference to the extent it relates to acquisition of depreciable asset, is adjusted to the cost of the depreciable asset, and depreciated over the balance life of the asset.

In other cases, the exchange difference is accumulated in a Foreign Currency Monetary Item Translation Difference Account, and amortised over the balance period of such long term asset/liability.

(a) Accordingly, the Company has adjusted exchange loss of ₹ 2,051.25 lac (Previous year: ₹ 5,849.46 lac) in respect of long term foreign currency monetary items relating to acquisition of depreciable fixed assets to the cost of fixed assets and

(b) Amortised exchange loss relating to long term foreign currency monetary item in other cases over the life of the long term liability and included ₹ 776.45 lac (Previous year ₹ 682.81 lac) being the unamortised portion in Foreign Currency Monetary ItemTransaction Different Account (Refer Note 2 K)

NOTE-41

On September 1, 2014, the Company has acquired edible oil refinery business of Ruchi Infrastructure Limited situated at Kakinada, Andhra Pradesh as a going concern on slump sales basis with assets and liabilities for a lump sum consideration of ₹ 4,977.60 lac and apportioned the consideration on values of assets and liabilities as under:

Particulars of Assets	**₹ in lac**
Fixed Assets	6,737.20
Current Assets	21,328.49
Current Investments	1,078.00
Total Assets	**29,143.69**
Long Term Borrowings	5,887.41
Current Liabilities	18,278.68
Total Liabilities	**24,166.09**
Net Assets	**4,977.60**

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-42

During the year, the Company has sold its holding of 37,50,001 fully paid up equity shares of its subsidiary Company "Gemini Edibles and Fats India Private Limited" (Gemini) for a consideration of ₹ 10,992.42 lac. The surplus on the disposal of the said investments is shown as exceptional item. Gemini ceased to be a subsidiary w.e.f. November 11, 2014.

NOTE-43

Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

1 **Investments made**

The same are classified under respective heads for purposes as mentioned in their object clause. Refer Note 12 and 15.

2 **Guarantees/Securities given**

The same are classified under respective heads for purposes of Loan availments from Banks by subsidiaries/associate Companies. Refer Note 30A (b).

3 **Particulars of Loans made**

Particulars	₹ in lac	
	2014-15	2013-14
Classfine Trading Company Private Limited	89.52	80.14
Comfort Point Export Private Limited	57.04	51.06
Mirage Impex Private Limited	11.97	10.71
Narayan Mercantile Private Limited	1,167.64	1,045.34
Sarthak Industries Limited	88.31	79.06
Swastik Worldwide Private Limited	334.65	299.60
Evershine Oleochem Limited	3,095.91	3,001.52
Ruchi Infrastructure Limited	158.28	31.28
National Steel & Agro Industries Limited	—	25.00
Gemini Edible & Fats India Limited	—	500.00
Ruchi Bio Fuel Private Limited	1,878.09	1,664.91
	6,881.41	**6,788.62**

The above loans given are classified under respective heads and are charged interest at the rate of 13%. The same are taken for meeting out the working capital requirements of the respective Companies. Refer Note 19.

During the year, one of the Companie's subsidiary Ruchi Hi Rich Seeds Private Limited has incurred expenditure (as per details given below) on development for production of new or substantially improved seeds capable of resulting into an intangible asset:

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

NOTE-44

Particulars	₹ in lac
Employee benefits expense	
Salary, Wages and Bonus	60.46
Contribution to Provident and Other Funds	1.58
Gratuity	4.63
Workmen & Staff Welfare expenses	1.05
	67.72
Other Expenses	
Nursery developement expenses	24.15
Consumables	0.26
Consumption Consumables, Stores & Spares and others	0.74
Rent	16.84
Rates & Taxes	52.88
Insurance	0.28
Freight & forwarding	1.00
Legal and Professional Fees	300.14
Net (Gain)/Loss on foreign currency transaction/translation	1.04
Travelling & conveyance	14.35
Bank Commission & charges	1.32
Other expenses	6.04
	419.04
Total	**486.76**

The Company's subsidiary proposes to apply for registration of the said intangible asset on completion of the development. Pending completion of the development, the expenditure incurred is included under the head 'Intangible assets under development'.

NOTE-45

Pursuant to requirements of first proviso to sub section (3) of section 129 read with rule 5 of the Companies (accounts) Rules, 2014. The Company has given disclosure of the said requirement in Form AOC-1 as Annexure -I.

NOTE-46

Previous Year Figures:

The figures for the previous year have been regrouped wherever necessary to conform to current years classification.

As per our report of even date attached

For and on behalf of
P.D. Kunte & Co. (Regd.)
Chartered Accountants

D. P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: May 27, 2015

For and on behalf of the Board of Directors

R. L. Gupta
Company Secretary

Kailash Shahra
Chairman

V Suresh Kumar
Chief Financial Officer

Dinesh Shahra
Managing Director

Place: Mumbai
Date: May 27, 2015

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

Annexure-I: (₹ in lac)

Pursuant to requirements of first provisio to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014. The Company has given the disclousure of the said requirement in FORM AOC -1.

Statement containing salient features of the financial statement of subsidairies/associate companies/joint ventures

Domestic Subsidiary **(Figures in lac)**

Sl. No.		Subsidiary	Subsidiary [Refer Note below]	Subsidiary	Subsidiary	Subsidiary	Subsidiary
		1	2	3	4	5	6
1	Name of the Subsidiary	Ruchi Worldwide Limited	Gemini Edibles and Fats India Private Limited	Mrig trading Private Limited	Ruchi J-Oil Private limited	RSIL Holdings Private Limited	Ruchi Hi-Rich seeds Private Limited
2	Reporting Period for the subsidiary concerned, if different from the holding Company's reporting period	n.a.	Refer Note below	n.a.	n.a.	n.a.	n.a.
3	Reporting Currency and Exchange rate on the last date of the relevant Financial Year in the case of foreign Subsidiary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4	Share Capital	1,894.07	-	1.00	40.00	346.00	608.42
5	Reserves & surplus	7,535.98	-	(1.25)	9,132.72	(4.26)	(160.11)
6	Total Assets	88,894.78	-	0.19	9,374.07	342.03	576.64
7	Total Liablities	88,894.78	-	0.19	9,374.07	342.03	576.64
8	Investments	0.10	-	-	-	334.70	-
9	Turnover	2,34,184.09	89,294.01	-	1,201.39	-	0.74
10	Profit before taxation	411.16	(1,249.70)	(1.25)	(277.40)	(1.76)	(64.44)
11	Provision for taxation	187.81	267.27	-	-	-	(0.73)
12	Profit after taxation	223.35	(1,516.97)	(1.25)	(277.40)	(1.76)	(63.71)
13	Proposed Dividend	-	-	-	-	-	-
14	% of shareholding	52.48%	Refer Note below	100%	51%	100%	55%

Note: Ceased to be subsidiary with effect from November 11, 2014. Consolidated upto the date of cessation.

Notes

to Consolidated Financial Statement for the Year Ended March 31, 2015

Foreign Subsidiary (₹ in lac)

Sl. No.		Subsidiary 7		Subsidiary 8		Step down subsidiary 9		Step down subsidiary 10		Step down subsidiary 11		Step down subsidiary 12		Step down subsidiary 13	
2	Name of the Subsidiary	Ruchi Industries Pte. Limited		Ruchi Ethiopia Holdings Limited		Ruchi Agri Plantation (combodia) pte. limited		Ruchi Agri Private Limited Company		Ruchi Agri Trading Pte. Limited		Ruchi Agri Sarlu		Palmolien Industries Pte Limited	
3	Reporting Period for the subsidiary concerned, if different from the holding Company's reporting period	n.a.		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.	
4	Reporting Currency and Exchange rate on the last date of the relevant Financial Year in the case of foreign Subsidiary	USD	62.05	USD	62.05	USD	62.05	BIRR	3.0561	USD	62.05	Ariary	0.0246	USD	62.05
5	Share Capital	60.00	3,035.10	77.77	3,932.48	20.00	1,241.00	1,267.42	3,728.59	20.00	1,241.06	100.00	2.47	0.05	3.10
6	Reserves & surplus	15.46	1,646.91	(69.84)	(3,559.25)	(4.18)	(259.40)	(1,079.06)	(3,152.95)	49.00	3,040.16	(1,176.33)	(24.42)	(0.18)	(10.96)
7	Total Assets	75.49	4,683.36	7.96	374.45	23.63	1,466.36	1,006.14	3,074.88	981.53	60,904.17	48,025.83	979.73	10.10	626.60
8	Total Liablities	75.49	4,683.36	7.96	374.45	23.63	1,466.36	1,006.14	3,074.88	981.53	60,904.17	48,025.83	979.73	10.10	626.60
9	Investments	40.10	2,487.63	7.35	302.97	-	-	-	-	-	-	-	-	-	-
10	Turnover	1.00	69.48	0.00	0.09	-	-	10.28	31.60	6,314.01	384,006.32	-	-	-	-
11	Profit before taxation	0.31	20.75	(18.01)	(1,112.44)	(0.28)	(16.83)	(290.98)	(892.86)	37.63	2,363.28	(218.44)	(5.26)	(0.12)	(7.15)
12	Provision for taxation	0.11	6.73	-	-	-	0.08	-	-	5.26	324.71	1.00	0.02	-	-
13	Profit after taxation	0.20	14.02	(18.01)	(1,112.44)	(0.28)	(16.91)	(290.98)	(892.86)	32.37	2,038.57	(219.44)	(5.28)	(0.12)	(7.15)
14	Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	% of shareholding		100%		100%		100%		100%		100%		100%		100%

Notes:

1 Names of Subsidiaries which are yet to commence opertaions. NIL

2 Names of Subsidiaries which have been Liquidated or sold during the year. Gemini Edibles and Fats India Private Limited w.e.f. November 11, 2014.

Annexure B: Associates and Joint Ventures

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Associates and Joint Ventures (₹ in lac)

	Name of Associates/Joint Ventures	GHI Energy Private Limited	Ruchi Kagome Foods India Private Limited
1	**Latest audited Balance Sheet Date**	31.03.2015	31.03.2015
2	**Shares of Associates/Joint Ventures held by the company on the year end**		
	No.	440,050	176,000
	Amount of investment in Associates/Joint Venture (₹ in lac)	1,305.94	1,760.00
	Extented of holdings %	49%	40 %
3	**Description of how there is significant influence**	Due to % Shareholding	Due to % Shareholding
4	**Reason why the associates/joint venture is not consolidated**	N.a	N.a
5	**Networth attributable to shareholdings as per latest audited Balance Sheet**	1,344.73	4,463.31
6	**Profit/Loss for the year**		
	i. Considered in Consolidation	(483.83)	14.71
	ii. Not Considered in Consolidation	(503.58)	22.07

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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 Twenty Ninth Annual General Meeting of the members of Ruchi Soya Industries Limited will be held on Wednesday, September 23, 2015 at 11.45 AM at Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai - 400 018, to transact the following business :

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of Board of Directors and Auditors thereon; and the audited consolidated financial statement of the Company for the financial year ended March 31, 2015.

2. To declare dividend on preference and equity shares.

3. To appoint a Director in place of Mr. Kailash Chandra Shahra (DIN : 00062698), who retires by rotation and being eligible, offers himself for re-appointment.

4. To ratify the appointment of 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 Rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board of Directors, and resolution passed by the members at the 28th Annual General Meeting of the Company held on 26th September, 2014, the appointment of M/s. P.D. Kunte & Co., Chartered Accountants (Firm Registration No. 105479W), as the Auditors of the Company to hold office till the conclusion of the 31st Annual General Meeting, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors."

5. 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 Rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board of Directors, and resolution passed by the members at the 28th Annual General Meeting of the Company held on 26th September, 2014, the appointment of M/s. KR & 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 and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors."

SPECIAL BUSINESS:

6. To appoint Mrs. Meera Dinesh Rajda (DIN : 07130303) as an Independent Director 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Meera Dinesh Rajda (DIN : 07130303), who holds office up to the date of this Annual General Meeting pursuant to provisions of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 23rd September, 2015.

   RESOLVED FURTHER THAT Mr. Dinesh Shahra (DIN: 00533055), Managing Director, Mr. Vijay Kumar Jain (DIN: 00098298), Director (Commercial) 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, submissions under the Companies Act, 2013."

7. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2016 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 Cost Auditors appointed by the Board of Directors of the Company, to conduct audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as set out in the statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT Mr. Dinesh Shahra (DIN: 00533055), Managing Director, Mr. Vijay Kumar Jain (DIN: 00098298), Director (Commercial) 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, submissions under the Companies Act, 2013."

8. To approve the remuneration paid to Mr. Dinesh 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 subject to approval of Central Government under Section 197 and other applicable provisions, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to pay excess remuneration of ₹ 1,87,36,956/- (Rupees One Crore Eighty Seven Lacs Thirty Six Thousand Nine Hundred Fifty Six only) to Mr. Dinesh Shahra, Managing Director of the Company for the financial year 2014-15, over and above the limits prescribed under Section 196 and 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Vijay Kumar Jain (DIN : 00098298), Director (Commercial) 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, submissions under the Companies Act, 2013."

9. To approve an offer or invitation to subscribe securities 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 subject to the provisions of the Companies Act, 2013 (to the extent notified) and the Companies Act, 1956 (to the extent valid) (including any amendment thereto or re-enactment thereof) (the "Companies Act") to the extent applicable, the listing agreements with each of the stock exchanges where the Company's equity shares are listed, the Foreign Exchange Management Act, 1999, as amended or restated, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended or restated, the Foreign Exchange Management (Borrowing or Lending in Rupees) Regulations, 2000, as amended or restated, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended or restated ("FCCB Scheme"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or restated (the "ICDR Regulations"), and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant, each as amended or restated, and any guidelines/regulations issued under the Companies Act, the notifications issued by the Reserve Bank of India or any other relevant authority from time to time to the extent applicable and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, of the Government of India, the Reserve Bank of India (the "RBI"), the Foreign Investment Promotion Board (the "FIPB"), the Securities and Exchange Board of India (the "SEBI"), the relevant Registrar of Companies, the relevant stock exchanges and any other regulatory authority, institutions or bodies as may be required under applicable law or regulation, and subject to such conditions as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee

thereof for the time being exercising the powers conferred on the Board by this resolution), the consent of the Members be and is hereby accorded to offer, issue and allot in the course of one or more domestic/international offerings of, through a public issue and/or on a private placement basis, equity shares, debentures whether partly/ fully convertible, non convertible debentures, and/or securities linked to equity shares and/or foreign currency convertible bonds ("FCCBs") convertible into equity shares or depositary receipts including global depository receipts and/or securities convertible into equity shares at the option of the Company and/or the holder of such securities and/ or equity shares through depository receipts (GDRs) and/ or bonds (hereinafter collectively referred to as the "Securities"), in one or more tranches, whether rupee-denominated or denominated in foreign currency, to such investors who are eligible to acquire such Securities in accordance with all applicable laws, rules, regulations, guidelines and approvals, through public issue(s), rights issue(s), preferential issue(s), private placement(s), qualified institutions placement(s) or any combination thereof, through any prospectus, offer document, offer letter, offer circular, placement document or otherwise, at such time or times and at such price or prices subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, at a discount or premium to market price or prices in such manner and on such terms and conditions including as regards security, rate of interest, etc., as may be deemed appropriate by the Board in its absolute discretion, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, for an aggregate amount, in one or more offering(s) and/or in one or more tranches, not exceeding ₹ 1,000 Crore (Rupees One Thousand Crore only) or equivalent thereto in any foreign currency (inclusive of any green shoe or over-allotment option), either by way of offer for sale or a sponsored issue of Securities (by one or more existing shareholders of the Company) or through a fresh issue of Securities or in any combination thereof, and the Board shall have the discretion to determine the categories of eligible investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors at the time of such offer, issue and allotment considering the prevailing market conditions and all other relevant factors and wherever necessary in consultation with advisor(s), lead manager(s), and underwriter(s) appointed by the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot, from time to time, such number of equity shares of the Company at such premium as may be decided by it in its absolute discretion, as may be required to be issued and allotted upon conversion, exchange, redemption or cancellation of any of the Securities or as may be necessary in accordance with the terms of the offering(s), including additional equity shares, all such shares ranking pari passu with the existing equity shares of the Company in all respects, except such right as to dividend as may be provided under the terms of the issue and in the offer document, if any and the Board is further authorized to execute necessary documents for the purpose of listing the equity shares on the relevant stock exchanges in India.

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 the provisions of Chapter VIII of the ICDR Regulations and provisions of any other applicable laws and regulations, the Board may at its absolute discretion, issue, offer and allot the Securities of an aggregate amount of upto ₹ 1,000 Crore (Rupees One Thousand Crore only) in one or more foreign currency and / or Indian Rupee inclusive of such premium to qualified institutional buyers (as defined by the ICDR Regulations) pursuant to a qualified institutions placement as provided under chapter VIII of the ICDR Regulations and such Securities shall be fully paid up and the allotment of such Securities shall be completed within 12 months from the date of the shareholders' resolution approving the proposed issue or such time as may be allowed by the ICDR Regulations form time to time, at such price being not less than the floor price determined in accordance with the pricing formula prescribed by the ICDR Regulations.

RESOLVED FURTHER THAT the Board may at its absolute discretion issue Equity Shares at a discount as may be permitted under the applicable regulations to the floor price as determined in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT the Securities may be redeemed and/or converted into and/or exchanged for the equity shares of the Company, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, in a manner as may be provided in the terms of their issue.

RESOLVED FURTHER THAT the Company and/ or an agency/body authorized by the Board may, subject to compliance with all applicable laws, rules, regulations,

guidelines and approvals, issue depository receipts representing the Securities or issue FCCBs or such other Securities in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and providing for the tradability or free transferability thereof as per international practices and regulations, and under the forms and practices prevalent in the international/domestic capital markets.

RESOLVED FURTHER THAT where the Securities are offered in accordance with the provisions of Chapter VIII of the ICDR Regulations, the relevant date for determining the price of the equity shares to be issued upon conversion of the securities shall be the date of the meeting in which the Board decides to open the proposed issue of the Securities or such other date as may be prescribed by applicable laws and regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue(s) of Securities may, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, have all or any terms, or combination of terms, in accordance with domestic and/ or international practice, including, but not limited to, conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever and all other such terms as are provided in offerings of such nature including terms for issue of additional equity shares or variation of the conversion price of the Securities during the duration of the Securities.

RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body for the issue, upon conversion of the Securities, of equity shares of the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and regulations, and under the forms and practices prevalent in international capital markets.

RESOLVED FURTHER THAT a committee of Directors comprising the following Directors (hereinafter referred to as the "Issue Committee"):

1. Mr. Dinesh Shahra (DIN: 00533055)
2. Mr. Vijay Kumar Jain (DIN: 00098298)

be and is hereby authorized to decide on matters relating to the proposed issue including the type of instrument, class of investors, to whom the Securities are to be allotted, terms and conditions and timing of the proposed issue of the aforesaid Securities in one or more tranches, the date of opening of the issue, issue price, face value, premium amount on issue/conversion of Securities/redemption of the Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and/or overseas as they in their absolute discretion deems fit and to make and accept any amendments or modifications in the proposal as may be required by the authorities involved in such issues in India and/or overseas, to do all acts, deeds, matters and things as may be necessary and to settle any questions or difficulties that may arise in connection with or incidental to the said issue(s).

RESOLVED FURTHER THAT members of the Issue Committee, be and are hereby severally authorized to make appointments as may be required of managers (including lead managers), merchant bankers, underwriters, guarantors, financial and/ or legal advisors, depositories, custodians, listing agents, registrars, trustees and all other agencies, whether in India or overseas, and to finalize the terms and conditions (including the payment of fees, commission, out of pocket expenses and their charges subject to requisite approvals of Reserve Bank of India, if any) of the aforesaid appointments and also to renew or terminate the appointments so made, as they may in their absolute discretion think fit.

RESOLVED FURTHER THAT the preliminary as well as the final Offer Document for the aforesaid issue be finalized, approved and signed singly by any one of the members of the Issue Committee for and behalf of the Company with authority to amend, vary, modify the same as may be considered desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, undertakings, certificates, consents, authorities as may be necessary and required from time to time,

RESOLVED FURTHER THAT members of the Issue Committee be and are hereby severally authorized to sign, execute and issue consolidated receipt(s) for the Securities, listing application, various agreements (including but not limited to subscription agreement, depository agreement, trustee agreement), undertaking, deeds, declarations, any applications to the Reserve Bank of India and/or other regulatory authorities and all other documents and to do all such things, deeds and acts and to comply with all the formalities as may be required in connection with and incidental to the aforesaid offering of securities, including for the post issue formalities.

RESOLVED FURTHER THAT Mr. Dinesh Shahra (DIN: 00533055), Managing Director, Mr. Vijay Kumar Jain (DIN : 00098298), Director (Commercial) 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, submissions under the Companies Act, 2013 and to settle any questions or disputes that may arise in relation thereto."

10. To approve the payment of remuneration to Mr. Sarvesh Shahra 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 Sections 188(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of members of the Company be and is hereby accorded for payment of remuneration to Mr. Sarvesh Shahra, President (Food) of the Company, who is a relative of Mr. Dinesh Shahra, Managing Director, for the remaining period of his appointment i.e. from 1st October, 2015 to 31st December, 2016, as mentioned in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT Mr. Vijay Kumar Jain, Director (Commercial) 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, submissions under the Companies Act, 2013."

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 (E),
Mumbai - 400 065

R. L. Gupta
Company Secretary

Date : August 14, 2015
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, 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. Explanatory statement pursuant to 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.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, September 21, 2015 to Wednesday, September 23, 2015 (both days inclusive) to ascertain the entitlement of Dividend declared, if any.

4. Members who attend the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.

5. Members are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.

6. All documents referred to in accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days except Saturday between 11.00 A.M. to 1.00 P.M. up to the date of Annual General Meeting.

7. Members seeking any further information about 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.

8. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 and Section 124 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends upto the financial years 2006-07, to the Investor Education and Protection Fund established by the Central Government.

9. The Securities and Exchange Board of India (SEBI) has vide circular ref. no. MRD/DoP/Cir-05/2009 May 20, 2009 mandated Permanent Account Number (PAN) requirement for transfer of shares in physical form. Members holding shares in physical form are requested to submit their PAN details to the Company / Registrars and Transfer Agents.

10. 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.

11. 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, the Company is pleased to provide to the members the facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The facility for voting through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

A. The instructions for e-voting are as under :

(i) The voting period begins on Sunday, September 20, 2015 at 10.00 am and ends on Tuesday, September 22, 2015 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. September 16, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now enter your user ID

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 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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. • 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	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. • 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 (v).

(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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If 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) 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 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.
- 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 should be mailed to 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.

(xx) 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

B. Mr. Prashant D. Diwan, Practicing Company Secretary has been appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

C. The Scrutinizer shall not later than three days of conclusion of 29th Annual General Meeting, submit a consolidated scrutiniser's report to the Chairman/Managing Director of the Company, who shall declare the results forthwith.

STATEMENTS PURSUANT TO PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 6

The Board of Directors of the Company has appointed Mrs. Meera Dinesh Rajda, as an Additional Director of the Company from 26th March, 2015 and pursuant to the provisions of Section 161 of the Companies Act, 2013, she holds the office up to the date of this Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing candidature of Mrs. Meera Dinesh Rajda for the office of Director of the Company.

Mrs. Meera Dinesh Rajda is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence to appoint an Independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he/she shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mrs. Meera Dinesh Rajda that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mrs. Meera Dinesh Rajda is a Bachelor of Arts from Bombay University and has done MLL and LW from Pune University. She has more than 34 years vast experience in Corporate Social Work and worked as Head - HR and Head - Social Initiatives etc. in different organisations.

In the opinion of the Board, Mrs. Meera Dinesh Rajda fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. She is an independent of the management.

Brief resume of Mrs. Meera Dinesh Rajda, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board, Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are also provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view her vast experience and knowledge, it will be in the interest of the Company to appoint Mrs. Meera Dinesh Rajda as an Independent Director of the Company.

Copy of the draft letter for appointment of Mrs. Meera Dinesh Rajda as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

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

Save and except Mrs. Meera Dinesh Rajda and her relatives, to the extent of their shareholding interest, if any, in the Company, 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.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment and payment of remuneration to M/s K G Goyal & Co., Cost Accountants as cost auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 at a remuneration of ₹ 4,40,000./- (Rupees Four Lacs Forty Thousand only) subject to payment of applicable taxes thereon and re-imbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the applicable Rules, the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company. The Board of Directors recommends the proposed resolution for your approval.

None of the directors / key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 8

The members of the Company at their Annual General Meeting held on 30th September, 2010 re-appointed Mr. Dinesh Shahra as Managing Director of the Company for a period of five years with effect from January 7, 2011 and approved the remuneration payable to him in accordance with the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions of the Companies Act, 1956.

Due to inadequate profit earned by the Company during the financial year 2014-15 (hereinafter referred to as 'the year'), the remuneration paid to Mr. Dinesh Shahra, Managing Director of the Company for the year in accordance with the aforesaid approval accorded by members, had exceeded the limits prescribed under Section 197 of the Companies Act, 2013 by ₹ 1,87,36,956/- (Rupees One Crore Eighty Seven Lacs Thirty Six Thousand Nine Hundred Fifty Six only). Having noted that during the year under review, the profits of the Company have been low for reasons beyond control, the Board of Directors at its meeting held on May 27, 2015 decided, subject to approvals of the members of the Company and the Central Government, if any, to pay him such amount of ₹ 1,87,36,956/- (Rupees One Crore Eighty Seven Lacs Thirty Six Thousand Nine Hundred Fifty Six only) towards remuneration for the year, over and above the amount received and retained by him for the year in accordance with the provisions of Section 197 of the Companies Act, 2013. Such payment has also been approved by the Nomination and Remuneration Committee of the Company at its meeting held on May 26, 2015.

In terms of proviso(s) to Section 197 (1) read with Section 197 (10) of the Companies Act, 2013, such excess payment may be made to the Managing Director subject to approval of members and Central Government.

The Board of Directors recommends the proposed resolution for your approval. Mr. Dinesh Shahra (DIN: 00533055), Managing Director and Mr. Kailash Shahra (DIN : 00062698), Chairman of the Company, being his relative, 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 proposed resolution.

Item No. 9

The Company is desirous of raising additional long term funds/ resources for its business and operations. Therefore the Company is proposing to raise capital by issuance and allotment of, through public or private placement basis, debentures, equity shares, equity linked securities, global depository receipts or foreign currency convertible bonds, subject to the applicable laws and receipt of necessary consents and approvals from governmental authorities, to eligible investors, for an amount not exceeding ₹ 1,000 crore (Rupees one thousand crore only) or equivalent thereto in any foreign currency.

For the proposed raising of capital, the Company has constituted an issue committee comprising, Mr. Dinesh Shahra (DIN: 00533055) and Mr. Vijay Kumar Jain (DIN: 00098298), which has been delegated with the necessary powers to decide on matters pertaining to the proposed issue.

The proposed resolution seeks to empower the Board to raise capital through issuance of debentures, equity shares, equity linked securities, global depository receipts or foreign currency convertible bonds and such other securities through public issue(s), rights issue(s), preferential issue(s), private placement(s), qualified institutions placement(s) or any combination thereof.

The Board may in its discretion adopt any one or more of the mechanisms, prescribed above, to meet its objective as stated aforesaid without the need for fresh approval from the shareholders of the Company.

The pricing of the Securities that may be issued shall be freely determined after taking into account the relevant market price of the equity shares of the Company, subject to such price not being less than the floor price, as applicable in accordance with all applicable laws, rules, regulations, guidelines and approvals including without limitation:

(1) in case of an issuance of equity shares through a qualified institutions placement, the provisions of Chapter VIII of the ICDR Regulations; and

(2) in case of an issuance of the FCCBs/ ADRs/ GDRs, the provisions of the FCCB Scheme.

However, in case of a qualified institutions placement, the Board may at its absolute discretion issue equity shares at a discount as may be permitted under the applicable regulations to the floor price as determined in accordance with the ICDR Regulations.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The offer/issue/allotment/ conversion/redemption would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing Agreement.

The Board therefore, submits the resolution for your consideration and recommends it to be passed as a special resolution.

None of the directors / key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 10

Mr. Sarvesh Shahra was appointed by the members in their Annual General Meeting held on 30th September, 2011 as Business Head (Consumer Brands Division) of the Company for a period of five years from January 1, 2012. The Company has received the approval of Central Government for appointment of Mr. Sarvesh Shahra for a period of five years from January 1, 2012 to December 31, 2016 and for payment of remuneration from January 1, 2012 to December 31, 2014. With the implementation of Section 188(1)(f) of the Companies Act, 2013 with effect from April 1, 2014 in place of Section 314 of the Companies Act, 1956, the approval of Central Government is no more applicable. The Nomination and Remuneration Committee as well as the Board of Directors of the Company have approved the promotion of Mr. Sarvesh Shahra to President (Food). In his new role, he will be responsible for performance of joint ventures of the Company, food division, domestic palm plantation and human resources etc. in addition to his existing responsibilities of consumer brands division. The Nomination and Remuneration Committee and the Board of Directors have also approved payment of remuneration to him from October 1, 2015 to December 31, 2016 as follows :

1. Basic Salary & Allowances - ₹ 7,60,430/- per month.
2. Leave travel allowance, contribution to provident fund, bonus and gratuity as per policy of the Company.

3. Annual Performance Bonus subject to a maximum of ₹ 28,50,000/-.

The proposed remuneration of Mr. Sarvesh Shahra is commensurate with his experience, knowledge and responsibilities undertaken by him and is in line with the industry standards. Mr. Sarvesh Shahra is a relative i.e. son of Mr. Dinesh Shahra, Managing Director of the Company.

Pursuant to the provisions of Section 188 (1)(f) read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time, the resolution seeks the approval of members for payment of remuneration to Mr. Sarvesh Shahra. The Board recommends the resolution set forth in Item No. 10 as special resolution for approval of the members.

Mr. Dinesh Shahra (DIN: 00533055), Managing Director and Mr. Kailash Shahra (DIN: 00062698), Chairman of the Company, being his relative, 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 proposed resolution.

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 (E),
Mumbai - 400 065

R. L. Gupta
Company Secretary

Date : August 14, 2015
Place : Mumbai

Ruchi Soya Industries Limited

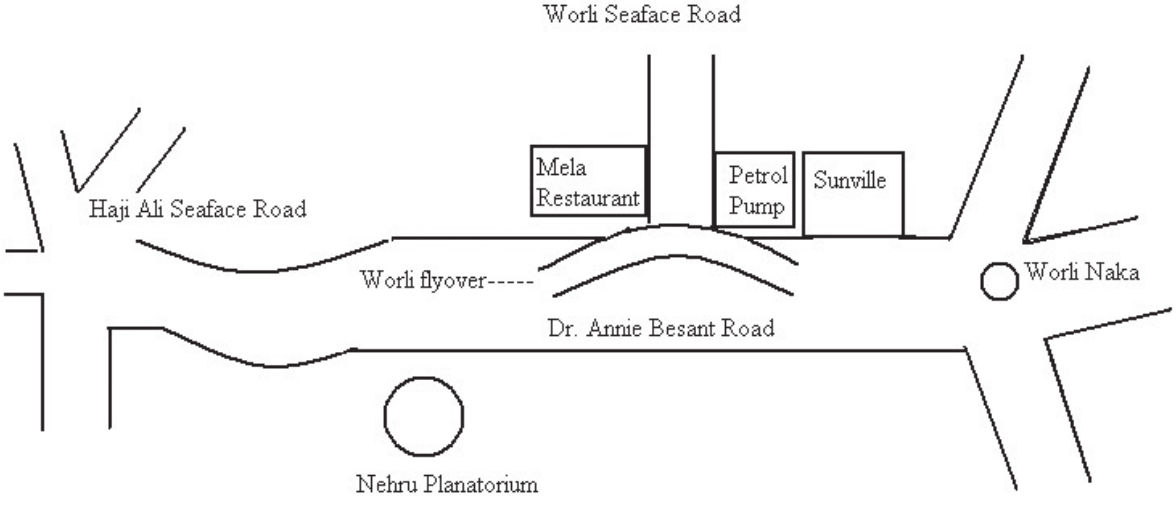
29th Annual General Meeting

on

Wednesday, September 23, 2015

at 11.45 am

at Sunville Deluxe Pavilion,
9, Dr. Annie Besant Road, Worli, Mumbai – 400 018.



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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 :

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

Continued overleaf

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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 29th Annual General Meeting of the Company held at Sunville Deluxe Pavillion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018 on Wednesday, the 23rd September, 2015 at 11.45 am.

Signature of Shareholder:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on 23rd September, 2015 at 11.45 a.m. at Sunville Deluxe Pavillion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018 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 financial statement of the Company for the financial year ended March 31, 2015, the reports of Board of Directors and Auditors thereon; and the audited consolidated financial statement of the Company for the financial year ended March 31, 2015.		
2	To declare dividend on preference and equity shares		
3	To appoint a Director in place of Mr. Kailash Chandra Shahra (DIN : 00062698) who retires by rotation and being eligible, offers himself for re-appointment.		
4	To ratify the appointment of Auditors and to fix their remuneration.		
5	To ratify the appointment of Branch Auditors and to fix their remuneration.		
6	To appoint Mrs. Meera Dinesh Rajda (DIN: 07130303) as an Independent Director.		
7	To approve the remuneration of the Cost Auditors for the financial year ended March 31, 2016.		
8	To approve the remuneration paid to Mr. Dinesh Shahra, Managing Director.		
9	To approve an offer or invitation to subscribe securities.		
10	To approve payment of remuneration to Mr. Sarvesh Shahra.		

Signed this _____ day of _____ 2015

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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CORPORATE INFORMATION

BOARD OF DIRECTORS

Chairman
Kailash Shahra

Managing Director
Dinesh Shahra

Directors
Vijay Kumar Jain – Director (Commercial)

Sanjeev Kumar Asthana – Executive Director (upto August 10, 2014)

Sajeve Deora

Prabhu Dayal Dwivedi

N. Murugan

Navin Khandelwal

Mrs. Meera Dinesh Rajda
Additional Director
(with effect from March 26, 2015)

CHIEF FINANCIAL OFFICER
V. Suresh Kumar

COMPANY SECRETARY
R. L. Gupta

AUDITORS
P.D. Kunte & Co. (Regd.)

COST AUDITORS
K.G. Goyal & Co.

REGISTERED OFFICE
Ruchi House
Royal Palms, Survey No.169, Aarey Milk Colony,
Near Mayur Nagar, Goregaon (East)
Mumbai – 400065 Maharashtra
Phone: (+91-22) 39388200 / 39388300
E-mail: ruchisoya@ruchigroup.com
Website: www.ruchisoya.com

SHARE TRANSFER AGENT
Sarthak Global Limited
170/10, Film Colony,
R.N.T. Marg, Indore – 452001
Madhya Pradesh
Phone: (+91-731) 4279626, 2523545
E-mail: investors@sarthakglobal.com

ADMINISTRATIVE & HEAD OFFICE
301, Mahakosh House
7/5, South Tukoganj
Nath Mandir Road, Indore – 452001
Madhya Pradesh

Phone: (+91-731) 2513281/282/283
E-mail: ruchisoya@ruchigroup.com
Website: www.ruchisoya.com

BANKERS
Axis Bank Limited
Bank of Baroda
Bank of India
Bank of Maharashtra
Central Bank of India
Corporation Bank
Dena Bank
ICICI Bank Limited
IDBI Bank Limited
Oriental Bank of Commerce
Punjab National Bank
State Bank of Bikaner & Jaipur
State Bank of Hyderabad
State Bank of India
State Bank of Mysore
State Bank of Patiala
State Bank of Travancore
Syndicate Bank
The Karur Vysya Bank Limited
UCO Bank
Union Bank of India

If undelivered, please return to:
Sarthak Global Limited
Registrars and Share Transfer Agents (Unit: Ruchi Soya Industries Limited)
170/10, RNT Marg, Film Colony, Indore – 452001, Madhya Pradesh
Phone: (+91-731) 4279626, 2523545

RUCHI SOYA INDUSTRIES LIMITED

CIN: 15140MH1986PLC038536
Registered Office: Ruchi House, Royal Palms, Survey No.169,
Aarey Milk Colony, Near Mayur Nagar, Goregaon (East),
Mumbai – 400065, Maharashtra,
Phone: (+91-22) 39388200/39388300,
Email: ruchisoyasecretarial@ruchigroup.com

concept, content and design at aicl (info@aicl.in)