

To,  
The Board of Directors  
Ruchi Infrastructure Limited

02.11.2015

**Sub: Limited Review for the quarter ending 30<sup>th</sup> September 2015**


Dear Sir,

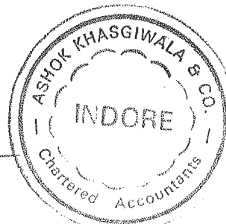
We have reviewed the accompanying Unaudited Financial Results of **Ruchi Infrastructure Limited** ("the Company") for the quarter and half year ending 30<sup>th</sup> September 2015 ("the statement") being submitted by the Company pursuant to Clause 41 of the listing agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Financial Results prepared in accordance with the applicable accounting standards, specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclose the information required to be disclose in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
**CA Ashok Khasgiwala**  
**(Partner)**  
M.No. 70288



Mumbai

**RUCHI INFRASTRUCTURE LTD**

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

**Part I**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2015**

(Rs. In Lacs)

PARTICULARS	Quarter Ended			HALF YEAR ENDED		Year Ended	
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	54,222	57,071	27,785	1,11,293	61,530	1,05,403
	(b) Other Operating Income	4,345	2,517	9	6,862	550	561
	<b>Total income from operations(net)</b>	<b>58,567</b>	<b>59,588</b>	<b>27,794</b>	<b>1,18,155</b>	<b>62,080</b>	<b>1,05,964</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	42	40	51	82	94	2,760
	(b) Purchases of stock-in-trade	51,615	52,066	33,847	1,03,681	60,651	1,34,029
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,747	4,641	(6,365)	8,388	(2,182)	(36,101)
	(d) Employee benefits expenses	183	170	121	353	232	600
	(e) Depreciation and amortisation expense	282	271	236	553	470	1,250
	(f) Other expenses	1,733	1,395	1,052	3,128	2,880	4,196
	<b>Total Expenses</b>	<b>57,602</b>	<b>58,583</b>	<b>28,942</b>	<b>1,16,185</b>	<b>62,145</b>	<b>1,06,734</b>
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	965	1,005	(1,148)	1,970	(65)	(770)
4	Other Income	32	17	190	49	245	2,102
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	997	1,022	(958)	2,019	180	1,332
6	Finance costs	858	943	1,009	1,801	1,863	3,084
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>	<b>139</b>	<b>79</b>	<b>(1,967)</b>	<b>218</b>	<b>(1,683)</b>	<b>(1,752)</b>
8	Exceptional Items	-	-	4,055	-	4,055	4,055
9	Profit/(Loss) from ordinary activities before tax(7+8)	139	79	2,088	218	2,372	2,303
10	Tax Expenses	112	78	1,054	190	778	580
11	<b>Net Profit/(Loss) from ordinary activities after tax(9-10)</b>	<b>27</b>	<b>1</b>	<b>1,034</b>	<b>28</b>	<b>1,594</b>	<b>1,723</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12) from continuing operations	27	1	1,034	28	1,594	1,723
14	Profit/(Loss) from Discontinued operations	-	-	(893)	-	(2,163)	(2,163)
15	Tax Expense for Discontinued operations	-	-	(735)	-	(735)	(735)
16	Profit after tax from Discontinued Operations	-	-	(158)	-	(1,428)	(1,428)
17	Profit/(Loss) for the period	27	1	876	28	166	295
18	Paid up - Equity Share Capital (Face value Re.1/- per share)	2052	2052	2052	2052	2052	2052
	Preference Share Capital (Face value Rs.100/- per share)	5461	5461	5461	5461	5461	5461
19	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	15,137
20(I)	<b>Earning per share (before extraordinary items) (of Re. 1/-each) (not annualised)( in Rs. Per share)</b>						
	a) Basic	(0.03)	(0.05)	0.38	(0.08)	(0.01)	(0.05)
	b) Diluted	(0.03)	(0.05)	0.38	(0.08)	(0.01)	(0.05)
20(II)	<b>Earning per share (after extraordinary items) (of Re. 1/-each) (not annualised)( in Rs. Per share)</b>						
	a) Basic	(0.03)	(0.05)	0.38	(0.08)	(0.01)	(0.05)
	b) Diluted	(0.03)	(0.05)	0.38	(0.08)	(0.01)	(0.05)



## Part II

## SELECT INFORMATION FOR THE QUARTER ENDED ON 30TH SEPT , 2015

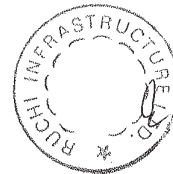
		Quarter Ended			HALF YEAR ENDED		Year Ended
A. PARTICULARS OF SHARE HOLDING		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Public shareholding						
	No. of shares	8,58,62,987	8,58,62,987	9,34,62,977	8,58,62,987	9,34,62,977	9,34,62,987
	Percentage of Holding	41.84	41.84	45.54	41.84	45.54	45.54
2	Promoters and Promoters group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	69,00,000	48,00,000	38,00,000	69,00,000	38,00,000	48,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.78	4.02	3.40	5.78	3.40	4.29
	- Percentage of shares (as a % of the total share capital of the Company)	3.36	2.34	1.85	3.36	1.85	2.34
	b) Non-encumbered						
	- Number of shares	11,24,76,955	11,45,76,955	10,79,76,965	11,24,76,955	10,79,76,965	10,69,76,965
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.22	95.97	96.60	94.22	96.60	95.71
	- Percentage of shares (as a % of the total share capital of the Company)	54.80	55.82	52.61	54.80	52.61	52.12

Particulars		Quarter ended
		30.09.2015
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the year	Nil
	Received during the year	Nil
	Disposed of during the year	Nil
	Remaining unresolved at the end of the year	Nil

Place : Mumbai

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : 2 nd November 2015

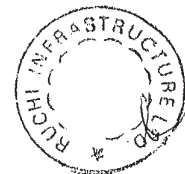


DIRECTOR

**RUCHI INFRASTRUCTURE LTD**  
 Regd. Office : 615, Tulsiani Chambers, Nariman Point, Mumbai – 400 021  
**STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs.in Lakhs)

PARTICULARS	Quarter Ended			HALF YEAR ENDED		Year Ended
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>1 Segment Revenue</b>						
Commodities	57,424	58,423	26,744	1,15,847	59,960	1,01,704
Infrastructure	1,088	1,106	997	2,194	2,009	4,034
Others	55	59	53	114	111	226
<b>Total Segment Revenue</b>	<b>58,567</b>	<b>59,588</b>	<b>27,794</b>	<b>1,18,155</b>	<b>62,080</b>	<b>1,05,964</b>
Less : Inter segment Revenue						
<b>Net Sales/Income from operations</b>	<b>58,567</b>	<b>59,588</b>	<b>27,794</b>	<b>1,18,155</b>	<b>62,080</b>	<b>1,05,964</b>
<b>2 Segment Results</b> (Profit/(loss) before tax and interest from each segment)						
Commodities	589	537	(1,336)	1126	(686)	(187)
Infrastructure	520	577	495	1097	969	1788
Others	11	12	9	23	17	37
Unallocable	(123)	(104)	(126)	(227)	(120)	(306)
<b>Total</b>	<b>997</b>	<b>1,022</b>	<b>(958)</b>	<b>2,019</b>	<b>180</b>	<b>1,332</b>
Less: (i) Finance Cost	858	943	1,009	1,801	1,863	3,084
(ii) Other unallocable expenditure net of Un allocable income			4,055		4,055	4,055
<b>Total Profit before tax from continuing operations</b>	<b>139</b>	<b>79</b>	<b>2,088</b>	<b>218</b>	<b>2,372</b>	<b>2,303</b>
<b>Profit Before Tax from Discontinued Business</b>	<b>-</b>	<b>-</b>	<b>(893)</b>	<b>-</b>	<b>(2,163)</b>	<b>(2,163)</b>
<b>Profit for the Period Before Tax</b>	<b>139</b>	<b>79</b>	<b>1,195</b>	<b>218</b>	<b>209</b>	<b>140</b>
<b>3 Capital Employed</b> (Segment Assets less Segment Liabilities)						
Commodities	15,334	25,660	11,154	15,334	11,154	21322
Infrastructure	15,893	15,917	15,546	15,893	15,546	16212
Others	152	128	131	152	131	174
Unallocable	5,186	3,833	1,075	5,186	1,075	4656
<b>TOTAL</b>	<b>36,565</b>	<b>45,538</b>	<b>27,906</b>	<b>36,565</b>	<b>27,906</b>	<b>42,364</b>



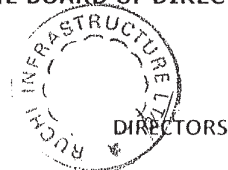
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**RUCHI INFRASTRUCTURE LTD**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lacs)

Particulars		AS at	AS at
		30.09.2015	31.03.2015
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds</b>		
	(a) Share capital	7,513	7,513
	(b) Reserves and surplus	15,164	15,133
	<b>Sub-total-Shareholders' funds</b>	<b>22,677</b>	<b>22,646</b>
(2)	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	144	140
	(b) Deferred tax liabilities (Net)	220	75
	(c) Other Long Term Liabilities	8,580	6,143
	(d) Long-term provisions	37	29
	<b>Sub-total-Non-current liabilities</b>	<b>8,981</b>	<b>6,387</b>
(3)	<b>Current liabilities</b>		
	(a) Short-term borrowings	20,999	26,369
	(b) Trade payables	50,919	44,401
	(c) Other current liabilities	3,883	3,160
	(d) Short-term provisions	98	552
	<b>Sub-total-current liabilities</b>	<b>75,899</b>	<b>74,482</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>1,07,557</b>	<b>1,03,515</b>
<b>B.</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Fixed assets	15,363	15,558
	(b) Non-current investments	8,176	8,578
	(c) Long-term loans and advances	1,584	1,475
	(d) Other non-current assets	1,406	47
	<b>Sub-total-Non-current Assets</b>	<b>26,529</b>	<b>25,658</b>
(2)	<b>Current assets</b>		
	(a) Current investments	5	5
	(b) Inventories	44,657	53,051
	(c) Trade receivables	25,381	12,528
	(d) Cash and Bank Balances	1,605	2,257
	(e) Short-term loans and advances	6,641	5,578
	(f) Other current assets	2,739	4,438
	<b>Sub-total-Current Assets</b>	<b>81,028</b>	<b>77,857</b>
	<b>TOTAL -ASSETS</b>	<b>1,07,557</b>	<b>1,03,515</b>

For AND ON BEHALF OF THE BOARD OF DIRECTORS



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**Notes:**

- 1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at the meeting held on 2nd November 2015
- 2 Corresponding figures for the previous period have been regrouped/ reclassified to make them comparable with those of current period.
- 3 The Company has reviewed the various business segments in which it is operating and consequently from the current quarter, figures pertaining to trading in Oil and other commodities have been clubbed under the segment "Commodities". Previous period figures have been regrouped accordingly.

**For AND ON BEHALF OF THE BOARD OF DIRECTORS**

**Place : Mumbai**

**Date : 2nd November 2015**



**Director**