

INDEPENDENT AUDITOR'S REPORT

To the members of Mrig Trading Private Limited

Report on the Standalone Ind As Financial Statements**Opinion**

We have audited the accompanying Standalone Ind AS Financial Statements of Mrig Trading Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes In Equity, Cash Flow Statement for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 31st March 2019, profit/loss, other comprehensive income, statement of changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

Without qualifying our opinion, attention is drawn to Note No. 19 to the Financial Statements relating to preparation of the accounts for the year ended 31st March 2019 as a going concern. The matters set forth in Note No. 19 indicate the existence of material uncertainty about the Company's ability to continue as a going concern.

Other Information

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Board of Directors Report, but does not include the Standalone Ind AS Financial Statements and our Auditor's Report thereon. The Board of Directors Report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Standalone Ind AS Financial Statements does not cover the Other Information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the Other Information identified above when it becomes available and in doing so, consider whether the Other Information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



When we read the Board of Directors Report, once made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, statement of changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Standalone Ind AS Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the



Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Standalone Ind AS Financial Statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**" 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) 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.
 - (d) In our opinion, the aforesaid Standalone Ind AS 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 as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164(2) of the Act.



With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B.

(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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company did not have any amount which was required to be transferred to the Investors Education and Protection Fund as at March 31, 2019.

For C N K & Associates LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036



A handwritten signature in black ink, appearing to read "D.P. Sapre".

D.P. Sapre
Partner

Membership No. 040740

Place: Mumbai
Date: 23 May 2019

"Annexure A" 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 **Mrig Trading Private Limited** on the financial statements for the year ended March 31, 2019.

1. The Company does not have fixed assets. Accordingly, clause (i) of the Order is not applicable for the year under audit.
2. The Company does not have any inventory. Accordingly, clause (ii) of the Order is not applicable for the year under audit.
3. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, clause (iii) of the Order is not applicable to the Company for the year under audit.
4. The Company has not made any investments. The Company has not given any loans, guarantee and security. Accordingly, clause (iv) of the Order is not applicable for the year under audit.
5. The Company has not accepted any deposits from the public. Accordingly, clause (v) of the Order is not applicable for the year under audit.
6. Considering the activities undertaken by the Company, maintenance of cost records required to be maintained as specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable to the Company. Accordingly, clause (vi) of the Order is not applicable for the year under audit.
7. In respect of statutory dues:
 - (a) According to information and explanations given to us and the records of the Company examined by us, in our opinion, for the year under audit, the Company is not liable to pay any statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Goods and Services Tax and any other statutory dues. Accordingly, clause (viiia) is not applicable for the year under audit.
 - (b) According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and Goods and Services Tax outstanding as at March 31, 2019 on account of any dispute.
8. The Company has not taken any loan either from banks, financial institutions or from the Government and has not issued any debentures. Accordingly, clause (viii) of the Order is not applicable for the year under audit.
9. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, clause (ix) of the Order is not applicable to the Company for the year under audit.



10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. No managerial remuneration has been paid or provided. Hence, clause (xi) of the said Order is not applicable for the year under audit.
12. In our opinion, the Company is not a Nidhi Company. Therefore, clause (xii) of the Order is not applicable to the Company for the year under audit.
13. In our opinion, provisions of section 177 are not applicable to the Company for the year under audit. All transactions with related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc. as required by the applicable Indian Accounting Standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit. Accordingly, clause (xiv) of the Order is not applicable to the Company for the year under audit.
15. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of the Order is not applicable to the Company for the year under audit.
16. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, clause (xvi) of the Order is not applicable to the Company for the year under audit.

For C N K & Associates LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036



A handwritten signature in dark ink, appearing to be "D.P. Sapre".

D.P. Sapre
Partner

Membership No. 040740

Place: Mumbai
Date: 23 May 2019

"Annexure B" to the Independent Auditors' Report of even date on the Standalone Ind AS Financial Statements of Mrig Trading Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Mrig Trading Private Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended March 31, 2019.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future years are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

Considering the nature of activities undertaken by the Company during the year, in our opinion, the Company has adequate internal financial control system with reference to financial statements over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C N K & Associates LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036



Place: Mumbai
Date: 23 May 2019

D.P. Sapre
Partner
Membership No. 040740

MRIG TRADING PRIVATE LIMITED
Balance Sheet as on 31st March, 2019

(Amounts in Rs.)

	Notes	As at March 31, 2019	As at March 31, 2018
I. ASSETS			
Current assets			
(a) Financial Assets			
- Cash and cash equivalents	3	50,221	92,515
(b) Other Current Assets			
-Interest Accrued On FD	3	517	205
Total Current assets		50,738	92,720
Total Assets		50,738	92,720
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	4	1,00,000	1,00,000
(b) Other Equity	5	(13,01,482)	(12,99,500)
Total Equity		(12,01,482)	(11,99,500)
LIABILITIES			
Current liabilities			
(a) Financial Liabilities			
(i) Trade Payables	6	22,720	22,720
(ii) Other financial liability	6(a)	29,500	69,500
(b) Other current liabilities	6(b)	12,00,000	12,00,000
Total Current liabilities	7	12,52,220	12,92,220
Total Equity and Liabilities		50,738	92,720

See accompanying notes to the financial statements from 1 to 20.

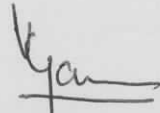
As per our report of even date attached
For and on behalf of

For and on behalf of the Board of Directors

C N K & Associates LLP
Chartered Accountants
Firm Reg No.101961W/W-100036


D.P. Sapre
Partner
Membership no. 40740
Place: Mumbai
Date: 23 May 2019




Vijay Kumar Jain
Director
DIN:- 00098298


Mukesh Vaishnav
Director
DIN:- 07797169

MRIG TRADING PRIVATE LIMITED
Statement Of Profit And Loss for the year ended 31st March, 2019

(Amounts in Rs.)

Particulars	Notes	For the year ended March 31, 2019	For the year ended March 31, 2018
INCOME			
I Revenue from Operations		-	-
II Other Income	8	40,313	7,095
III Total Income (I+II)		40,313	7,095
EXPENSES			
IV Employee benefits expense	9	-	8,64,575
Other Expenses	10	42,294	1,67,088
Total Expenses		42,294	10,31,663
V Profit/(loss) before exceptional items and tax (III-IV)		(1,982)	(10,24,568)
VI Exceptional Items			
VII Profit/(loss) before tax (V-VI)		(1,982)	(10,24,568)
VIII Tax expense			
Current Tax		-	-
Deferred Tax		-	-
Tax for earlier years		-	-
IX Profit/(loss) for the period (VII-VIII)		(1,982)	(10,24,568)
X Other comprehensive income			
a Items that will not be reclassified to statement of profit or loss		-	-
Tax relating to above items		-	-
b Items that will be reclassified to statement of profit or loss		-	-
Tax relating to above items		-	-
XI Total comprehensive income for the period		(1,982)	(10,24,568)
XII Earning per Equity share: (Face Value ` 10/-)			
Basic and Diluted earnings per share before Exceptional Items	15		
a Basic		(0.20)	(102.46)
b Diluted		(0.20)	(102.46)
Basic and Diluted earnings per share After Exceptional Items	15		
a Basic		(0.20)	(102.46)
b Diluted		(0.20)	(102.46)

See accompanying notes to the financial statements from 1 to 20.

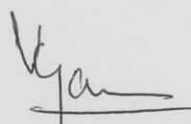
As per our report of even date attached
For and on behalf of

For and on behalf of the Board of Directors

C N K & Associates LLP
Chartered Accountants
Firm Reg No.101961W/W-100036


D.P. Sapre
Partner
Membership no. 40740
Place: Mumbai
Date: 23 May 2019




Vijay Kumar Jain
Director
DIN:- 00098298


Mukesh Vaishnav
Director
DIN:- 07797169

MRIG TRADING PRIVATE LIMITED

Statement of Cash flows for the year ended 31st March, 2019

(Amounts in Rs.)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
I Cash flow from operating activities		
Profit before tax	(1,982)	(1,024,568)
Adjustments to reconcile profit before tax to net cash used in operating activities		
Interest income	(312)	(7,095)
Net unrealised exchange loss/(gain)	-	-
	(2,293)	(1,031,663)
Working capital adjustments		
Increase/ (Decrease) in trade and other payables	-	(4,190)
Increase/ (Decrease) in other current & financial liabilities	(40,000)	965,828
	(40,000)	961,638
Income Tax paid		
Net cash flows from operating activities	(42,293)	(70,025)
II Cash flow from investing activities		
Purchase of Investments	-	-
Interest received	-	6,890
Dividend received	-	-
Net cash flows from investing activities	-	6,890
III Cash flow from financing activities		
Issue of Equity Shares	-	-
Finance costs	-	-
Net cash flows from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(42,293)	(63,135)
Cash and cash equivalents at the beginning of the year	92,515	155,650
Effect of exchanges rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	50,222	92,515
Reconciliation of Cash and Cash equivalents with the Balance Sheet		
Cash and Cash equivalents as per above comprise of the following		
Cash on hand	13,486	14,080
Bank balances [Refer Note 3]	36,736	78,435
Balance as per statement of Cash flows	50,222	92,515

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (Ind AS) 7 - "Cash Flow Statements".

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

For and on behalf of the Board of Directors

C N K & Associates LLP
Chartered Accountants
(Firm Reg No.101961W/W-100036)

[Signature]

D.P. Sapre
Partner
Membership no. 40740
Place: Mumbai
Date: 23 May 2019



[Signature]

Vijay Kumar Jain
Director
DIN: 00098298

[Signature]

Mukesh Vaishnav
Director
DIN:- 07797169

MRIG TRADING PRIVATE LIMITED

Statement of Changes in Equity (SOCIE)

(Amounts in Rs.)

a. Equity share capital

Balance at the beginning of the reporting period

Changes in equity share capital during the year

Add : Issued during the Year

Balance at the end of the reporting period

31-Mar-19		31-Mar-18	
No. of Shares	Amount	No. of Shares	Amount
10,000	100,000	10,000	100,000
-	-	-	-
10,000	100,000	10,000	100,000

b. Other Equity

Particulars	Note Reference	As at March 31, 2019			As at March 31, 2018		
		Reserves and Surplus			Reserves and Surplus		
		General Reserve	Retained Earnings	Total	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period		-	(1,299,500)	(1,299,500)	-	(274,932)	(274,932)
Profit/(Loss) for the year	5	-	(1,982)	(1,982)	-	(1,024,568)	(1,024,568)
Other comprehensive income for the year		-	-	-	-	-	-
Total comprehensive income for the year		-	(1,301,481)	(1,301,481)	-	(1,299,500)	(1,299,500)
Transactions with the owners in their capacity as the owners							
Transaction costs arising on share issue (net of tax)	5	-	-	-	-	-	-
Balance at the end of the reporting period		-	(1,301,481)	(1,301,481)	-	(1,299,500)	(1,299,500)



BACKGROUND

Mrig trading private Ltd. ('the Company') is a Private Limited Company domiciled in India and is a 100 % Subsidiary of Ruchi Soya Industries Limited. The CIN Number of Company is U51909MH2003PTC138972 . The Company's registered office is at 616, Tulsiani Chambers, Nariman Point, Mumbai- 400021, Maharashtra, India.

1 BASIS OF PREPARATION**a Statement of Compliance**

Separate financial statements have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ("Ind AS"), including the rules notified under the relevant provisions of the Companies Act, 2013 ('Act').

The significant accounting policies set out in Note 2 have been applied in preparing the financial statements of the Company. The Board of Directors have approved the issuance of these financial statements on 23.05.2019.

b Functional and presentation currency

These financial statements are presented in Indian rupees (INR), which is the Company's functional currency. All amounts have been rounded off to the nearest rupee, unless otherwise indicated.

c Basis of Measurement

These separate financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities which are measured at fair value.

d Use of Estimates and Judgement

The preparation of financial statements in accordance with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods, if affected. The most significant estimates and assumptions are described below:

Assumptions and Estimations

Information about assumption and estimation uncertainties that have significant risk of resulting in a material adjustment in the year ended March 31, 2019 are as below:

(i) Recognition and measurement of Provisions and Contingencies

The Company's Management estimates key assumptions about the likelihood and magnitude of an outflow of resources based on available information and the assumptions and methods deemed appropriate. Wherever required, these estimates are prepared with the assistance of legal counsel. As and when additional information becomes available to the Company, estimates are revised and adjusted periodically.

(ii) Recognition of Deferred Tax Assets

The Management makes estimates as regards to availability of future taxable profits against which unabsorbed depreciation/ tax losses carried forward can be used for set off.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**a FINANCIAL INSTRUMENTS**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, interest rate swaps and currency options and embedded derivatives in a host contract.

**(i) Financial assets
Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through Other Comprehensive Income-[FVTOCI], or through Profit and Loss-[FVTPL]); and

- those measured at amortised cost. [AC]

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Derecognition of financial assets

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from financial asset or

- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and has transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.



Where the entity has neither transferred the financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained the control of the financial asset. Where the Company retains the control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(ii) Financial Liabilities

Classification

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through Profit and Loss-[FVTPL]; and
- those measured at amortised cost [AC].

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Initial recognition and measurement

Financial liability are recognised, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost.

b CASH AND CASH EQUIVALENT

For the purpose of presentation in the statement of the cash flows, cash and cash equivalents includes the cash on hand, deposits held at call with financial institutions other short term, highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

c CONTRIBUTED EQUITY

Equity shares are classified as equity. Incidental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

d Earnings per share

(i) Basic earnings per share

Basic earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amount directly charged to Reserves) before/after Exceptional Items by weighted average number of shares.

(ii) Diluted earnings per share

Diluted earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amount directly charged to Reserves) before/after Exceptional Items divided by weighted average number of shares considered for basic earning per shares including dilutive potential equity shares.

e Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III of Companies Act, 2013 , unless otherwise stated.

f TAXATION

Income tax expense comprises current and deferred tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity, in which case, the tax is also recognised in the other comprehensive income or in equity.

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Current tax assets and liabilities are offset only if the Company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period. Deferred tax are recognised only to the extent that it is probable that future taxable profits will be available against which they can be used.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.



MRIG TRADING PRIVATE LIMITED

As at
March 31, 2019
(Amount in Rs.)

As at
March 31, 2018
(Amount in Rs.)

Note - 3
a. Financial Assets
Cash and cash equivalents
Balances with Banks
i) In Current Accounts
ii) In Deposit Accounts with maturity more than 3 Month and upto 12 month
Cash on hand

31,736 73,435

5,000 5,000

13,485 14,080

50,221 92,515

b. Other Current Assets
Interest Accrued On FD

517 205

517 205

Total

50,738 92,720

Note - 4
Share Capital
A Authorised
i) Equity Shares

10,000 equity shares of ₹ 10/- each [March 31, 2018 10,000 equity shares of ₹ 10/- each]

100,000 100,000

100,000 100,000

B Issued,Subscribed and paid-up
i) Equity Shares

10,000 equity shares of ₹ 10/- each [March 31, 2018 10,000 equity shares of ₹ 10/- each]

100,000 100,000

Total

100,000 100,000

(a) Rights, Preferences and Restrictions attached to shares

Equity Shares: The Company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any, 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.

(b) Details of shares held by shareholder's holding more than 5% of the aggregate shares in the Company.

	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	%	No. of Shares	%
EQUITY SHARES				
Ruchi Soya Industries Limited including those held by nominee	10,000	100.00%	10,000	100.00%
TOTAL EQUITY SHARES	10,000	100%	10,000	100%

(c) Out of Equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:

	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	%	No. of Shares	%
EQUITY SHARES				
Ruchi Soya Industries Limited (Holding Company) and its nominee	10,000	100.00%	10,000	100.00%

(d) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(a) Aggregate number and class of shares allotted as fully paid- up pursuant to contract (s) without payment being received in cash: Nil

(b) Aggregate number and class of shares allotted as fully paid- up by way of bonus shares: Nil

(c) Aggregate number and class of shares bought back: Nil

(e) For reconciliation of number of shares outstanding at the beginning and at the end of the year - Refer Note (a) of Statement of Changes in Equity (SOCIE).
Note - 5
Other Equity
Other Reserves
A Retained Earnings [Refer Note (I) below]
Total

(1,301,482) (1,299,500)

(1,301,482) (1,299,500)

Note
(I) Details of Retained Earnings
Balance as at the beginning of the year

(1,299,500) (274,932)

Add: Net Profit/(Loss) for the year

(1,982) (1,024,568)

Less: Items of Other Comprehensive Income recognised directly in retained earnings

- -

Balance as at the end of the year

(1,301,482) (1,299,500)

Note - 6(a)
Trade Payables

- Due to Related parties [Refer Note 11]

22,720 22,720

- Due to others

- -

22,720 22,720

Note - 6(b)
Other Financial Liability
- Other Liabilities

29,500 69,500

29,500 69,500

Note - 7
Other current liabilities
- Customers' Advances

1,200,000 1,200,000

1,200,000 1,200,000



MRIG TRADING PRIVATE LIMITED

Note - 8

Other Income

Interest Recived
Sundry Balance Written Off

Note - 9

Employee benefits expense

Salary, Wages and Bonus

Note - 10

Other Expenses

Rent expenses
Legal & Professional Expenses
Audit Fees [Refer Note (i) below]
Other expenses

Note

(i) Remuneration to the Statutory auditors

As Auditors

- (a) - For Statutory audit
[Inclusive of GST Tax ₹ 4,500 [previous year GST tax ₹ 4,500]
- (b) - For Taxation Matters
[Inclusive of GST ₹ Nil [previous year GST tax ₹ 1800]
- (c) Certification and Other Legal Works
[Inclusive of GST ₹ Nil [previous year GST tax ₹ 2700]

**For the year ended
March 31, 2019
(Amount in Rs.)**

**For the year ended
March 31, 2018
(Amount in Rs.)**

313	7,095
40,000	-
40,313	7,095
-	864,575
-	864,575
-	46,155
7,290	37,900
29,500	29,500
5,504	53,533
42,294	167,088
29,500	29,500
-	11,800
-	17,700
29,500	41,300



Note - 11 Disclosure of transactions with related parties as required by Indian Accounting Standard 24 (Ind AS-24), relating to Related Party Disclosure has been given below.

A

List of related parties where control exists with whom transactions have taken place and relationships :-

a Person or a close members has control or joint control, significant influence on the reporting entity or is member of KMP in reporting entity

Nil

b Entity and reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others)

Ruchi Soya Industries Limited (Holding Company)

c One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member)

Nil

d Both entities are joint ventures of the same third party

Nil

e One entity is a joint venture of a third entity and the other entity is an associate of the third entity

Nil

f The entity is a post employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity.

Nil

g The entity is controlled or jointly controlled by a person identified in (a)

Nil

h A person controlled or joint controlled by reporting entity, has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity)

Nil

i The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity

Nil

B

Details of Related Party Transactions :

Particulars	Ruchi Soya Industries Limited (Holding Company)	Ruchi Soya Industries Limited (Holding Company)
	31.03.2019	31.03.2018
REVENUE	-	-
EXPENSES:	-	-
AMOUNT RECEIVABLE	-	-
AMOUNT PAYABLE		
Trade Payables	22,720	22,720

Note - 12 The Company has only one reportable segment, hence segment reporting is not applicable.

Note - 13 In Terms of Rule 6 of the Companies (Accounts) Rules 2014, consolidated financial statements are being prepared by the Holding Company.

Note - 14 Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the

1 Investments made

Nil

2 Guarantees / Securities given

Nil

3 Details of Loans and advances given to parties covered under section 186 of the Companies Act 2013

Nil



Notes forming part of financial statements

Note - 15

Earnings per share (EPS)

Basic EPS is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

i. Profit attributable to Equity holders

(Amounts in Rs.)

	March 31, 2019	March 31, 2018
Profit/(Loss) attributable to equity holders	(1,982)	(1,024,568)
Profit/(Loss) attributable to equity holders for basic earnings	(1,982)	(1,024,568)
Profit/(Loss) attributable to equity holders after Exceptional Items	(1,982)	(1,024,568)
- Less : Exceptional Items	-	-
Profit/(Loss) attributable to equity holders before Exceptional Items	(1,982)	(1,024,568)

ii. Weighted average number of ordinary shares

	March 31, 2019	March 31, 2018
Opening ordinary shares	10,000	10,000
Effect of Shares issued during the year	-	-
Weighted average number of shares for basic EPS	10,000	10,000
Effect of dilution:		
Share options	-	-
Weighted average number of shares for diluted EPS	10,000	10,000

Basic and Diluted earnings per share before Exceptional Items

	March 31, 2019	March 31, 2018
Basic earnings per share (in ₹)	(0.20)	(102.46)
Diluted earnings per share (in ₹)	(0.20)	(102.46)

Basic and Diluted earnings per share After Exceptional Items

	March 31, 2019	March 31, 2018
Basic earnings per share (in ₹)	(0.20)	(102.46)
Diluted earnings per share (in ₹)	(0.20)	(102.46)



A. Amounts recognised in Statement of profit and loss

	For the year ended March 31, 2019	For the year ended March 31, 2018
Current income tax	-	-
Changes in estimates related to prior period - Tax for earlier years	-	-
Deferred income tax liability / (asset), net	-	-
Origination and reversal of temporary differences	-	-
Change in tax rate	-	-
Recognition of previously unrecognised tax losses	-	-
Deferred tax expense	-	-
(A) Tax expense for the year	-	-

B. Amounts recognised in other comprehensive income

	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-	-
(B) Total	-	-	-	-	-	-

C. Total Tax expenses for the year (A+B)

	-	-	-	-	-	-
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D. Reconciliation of effective tax rate

	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit before tax	(1,982)	(1,024,568)
Applicable Tax Rate	0.00%	0.00%
Computed Tax Expense	-	-
Tax effect of:		
Expenses disallowed	-	-
Current Tax	0	0
Current Tax Provision (A)	0	0
Incremental Deferred Tax Liability on account of Tangible and Intangible Assets	0	0
Incremental Deferred Tax Asset on account of Financial Assets and Other Items	0	0
Deferred tax Provision (B)	0	0
Tax Expenses recognised in Statement of Profit and Loss (A+B)	0	0
Effective Tax Rate	0.00%	0.00%

E. Movement in deferred tax balances

Nil

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income by each jurisdiction in which the relevant entity operates and the period over which deferred income tax assets will be recovered.



MRIG TRADING PRIVATE LIMITED

Notes forming part of financial statements

Note - 17

Financial instruments – Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(Amounts in Rs.)

(i) March 31, 2019	Note No.	Carrying amount			Total	Fair value			
		FVTPL	FVTOCI	Amortised Cost		Level 1	Level 2	Level 3	Total
Financial assets									
Cash and cash equivalents	3			50,221	50,221				-
		-	-	50,221	50,221	-	-	-	-
Financial liabilities									
Trade Payables	6(a)			22,720	22,720				-
Other Current financial liabilities	6(b)			29,500	29,500		-		-
		-	-	29,500	29,500	-	-	-	-

(ii) March 31, 2018		Carrying amount			Fair value				
		FVTPL	FVTOCI	Amotised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Cash and cash equivalents	3			92,515	92,515				-
		-	-	92,515	92,515	-	-	-	-
Financial liabilities									
Trade Payables	6(a)			22,720	22,720				
Other Current financial liabilities	6(b)			69,500	69,500		-		-
		-	-	69,500	69,500	-	-	-	-

B. Measurement of fair values

There are no financial instruments measured at fair value.

Note:

* Indicates Current Liability /Asset measured at amortised cost approximates its fair value, hence no further classification into levels have been done.



Notes forming part of financial statements

Note - 18

Financial instruments – Fair values and risk management**Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- (i) Market risk
 - (a) Currency risk;
 - (b) Interest rate risk;
- (ii) Credit risk ; and
- (iii) Liquidity risk ;

Risk management framework

The Company's activities expose it to a variety of financial risks including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. These Policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors is responsible for overseeing these Policies and processes.

(i) Market risk

Market risk is the risk of changes the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments . The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

i(a) Currency risk

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss account and equity, where any transaction has more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity.

Company primarily deals in Indian Currency (INR). Hence there is no significant direct currency risk.

i(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to fixed deposits and borrowings from financial institutions is nil, as there is no interest bearing borrowings and deposits.

(ii) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Since the Company does not have any trade receivables, hence there is no credit risk arises.

Trade and other receivables

The Company does not have any trade receivables.

Cash and cash equivalents

The Company held cash and cash equivalents amounts to ₹ 50,221 as at March 31, 2019 with credit worthy banks. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Investments

The Company does not have any investments.



Financial instruments – Fair values and risk management**(iii) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The Company has obtained funds from by way of issuing equity shares.

As of March 31, 2019, the Company has working capital of ₹ (12,01,481) [March 31, 2018 - of ₹ (11,99,500)] including cash and cash equivalents of ₹ 50,221 [March 31, 2018 - ₹ 92,515].

Exposure to liquidity risk

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

* all non derivative financial liabilities

* net and gross settled derivative financial instruments for which the contractual maturities are essential for the understanding of the timing of the cash flows.

(Amounts in Rs.)

A. As at March 31, 2019**Non-derivative financial liabilities**

- Trade payables
- Other financial liabilities

Carrying amount	Total	Contractual cash flows			
		1 year or less	1-2 years	2-5 years	More than 5 years
22,720	22,720	22,720	-	-	-
29,500	29,500	29,500	-	-	-

B. As at March 31, 2018**Non-derivative financial liabilities**

- Trade payables
- Other financial liabilities

Carrying amount	Total	Contractual cash flows			
		1 year or less	1-2 years	2-5 years	More than 5 years
22,720	22,720	22,720	-	-	-
69,500	69,500	69,500	-	-	-



Notes forming part of financial statements

Note - 19

The net worth of the Company is negative as at the year end. The Company has been assured of financial support by its Holding Company. The Resolution Process of the Holding Company is in final stages. The Company expects that the revival of the Holding Company will also lead to the Company's revival. The accounts for the year ended 31st March 2019 have accordingly been prepared as a going concern.

Note - 20**Capital Management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. equity comprises of equity share capital and other equity.

- A. The Company's policy is to keep the ratio below **2.00**. The Company's adjusted net debt to equity was as follows :

	(Amounts in Rs.)	
	As at March 31, 2019	As at March 31, 2018
Total liabilities	-	-
Less : Cash and cash equivalent	50,221	92,515
Adjusted net debt	(50,221)	(92,515)
Total equity	(12,01,482)	(11,99,500)
Adjusted equity	(12,01,482)	(11,99,500)
Adjusted net debt to adjusted equity ratio	0.04	0.08

B. Dividends

The Company has not declared any dividend.

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

C N K & Associates LLP
Chartered Accountants
Firm Reg No.101961W/W-100036



D.P. Sapre
Partner
Membership no. 40740
Place: Mumbai
Date: 23 May 2019



For and on behalf of the Board of Directors



Vijay Kumar Jain
Director
DIN:- 00098298



Mukesh Vaishnav
Director
DIN:- 07797169