

RUCHI WORLDWIDE LIMITED
CIN U15499MH1996PLC100016
Balance Sheet as at 31st March, 2019

(Amount in Rs.)

| Particulars | Note No | As at 31st March 2019 | As at 31st March 2018 |
|---|---------|--------------------------|--------------------------|
| I.Assets | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment | 1 | 91 35 468 | 93 76 236 |
| (b) Financial Assets | | | |
| Others | 2 | 1 54 476 | 13 34 685 |
| (c) Other Non Current Assets | 3 | 1 02 71 419 | 1 02 54 194 |
| (2) Current assets | | | |
| (a) Inventories | 4 | 97 31 000 | 0 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 5 | 1 87 42 655 | 30 97 70 707 |
| (ii) Cash and Cash Equivalents | 6 | 29 55 069 | 21 45 424 |
| (iii) Bank Balances (Other than (ii) above) | 7 | 7 26 818 | 0 |
| (iv) Short Term Loans and Advances | 8 | 0 | 0 |
| (v) Other Financial Assets | 9 | 1 54 451 | 1 54 451 |
| (C) Other Current Assets | 10 | 6 05 07 721 | 7 53 73 180 |
| Total | | 11 23 79 077 | 40 84 08 878 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share Capital | 11 | 18 94 07 000 | 18 94 07 000 |
| (b) Other Equity | 12 | -10 28 62 04 772 | -8 65 00 70 509 |
| (2) Liabilities | | | |
| Non- Current Liabilities | | | |
| (a) Long Term Provisions | 13 | 1 03 896 | 1 03 896 |
| (b) Deffered Tax Liabilities | 14 | 12 42 198 | 11 31 827 |
| Current Liabilities | | | |
| (a) Financial Liability | | | |
| (i) Short Term Borrowings | 15 | 9 49 29 63 671 | 8 36 38 50 833 |
| (ii) Trade Payables | 16 | 2 54 28 981 | 2 50 48 469 |
| (iii) Other Financial Liabilities | 17 | 63 41 51 317 | 41 57 66 625 |
| (b) Other current liabilities | 18 | 5 50 06 658 | 6 29 11 576 |
| (c) Short Term Provisions | 19 | 2 80 129 | 2 59 162 |
| Total | | 11 23 79 077 | 40 84 08 878 |

Summary of Significant Accounting Policies and The Accompanying Notes 1-41 are integral part of the Financial Statement.

As per our report of Even Date

For and on behalf of

S G Jain and Associates

Chartered Accountants

FRN: 023497C

(Signature of CA Gunjesh Jain)

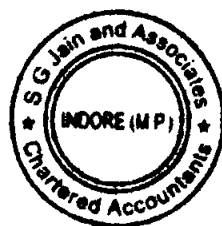
CA Gunjesh Jain

Partner

M.No. 436301

Place: Indore

Date: May 09th, 2019



For and on Behalf of the Board of Director

(Signature of Neeraj Jain)
Neeraj Jain
 Company Secretary

(Signature of Vijay Kumar Jain)
Vijay Kumar Jain
 Director
 DIN: 00098298

(Signature of Sandesh Sangurdekar)
Sandesh Sangurdekar
 Chief Financial Officer

(Signature of Kapil Jain)
Kapil Jain
 Director
 DIN: 06616948

RUCHI WORLDWIDE LIMITED
Profit and Loss statement for the year ended 31st March, 2019

(Amount in Rs.)

| Particulars | Note No | For the year ended 31st March 2019 | For the year ended 31st March 2018 |
|--|---------|---------------------------------------|---------------------------------------|
| Revenue: | | | |
| Revenue from Operations | 20 | 0 | 48 73 36 924 |
| Other Income | 21 | 15 82 14 428 | 22 14 599 |
| Total Revenue | | 15 82 14 428 | 48 95 51 523 |
| Expenses: | | | |
| Purchases of Stock in Trade | 22 | 97 31 000 | 46 49 62 494 |
| Changes in Inventory | 23 | - 97 31 000 | 0 |
| Employee Benefit Expenses | 24 | 31 32 945 | 29 93 574 |
| Finance Cost | 25 | 1 35 09 32 276 | 1 13 09 83 146 |
| Depreciation and Amortization Expenses | 26 | 2 40 768 | 2 40 768 |
| Provision for Doubtful Debt, Advances | 27 | 41 49 53 678 | 5 00 07 43 119 |
| Other Expenses | 28 | 2 49 78 653 | 5 06 53 466 |
| Total Expenses | | 1 79 42 38 320 | 6 65 05 76 567 |
| Profit/(Loss) before exceptional items and taxes | | -1 63 60 23 892 | -6 16 10 25 044 |
| Add/ Less: Exceptional Items | 29 | 0 | 0 |
| Profit/(Loss) before Tax | | -1 63 60 23 892 | -6 16 10 25 044 |
| Less: Tax Expenses | | | |
| Current Tax | | 0 | 0 |
| Deferred Tax | 14 | - 1 10 371 | - 1 97 548 |
| Earlier Year Tax | | 0 | 0 |
| Profit/(Loss) for the period | | -1 63 61 34 263 | -6 16 12 22 592 |
| Other Comprehensive Income | | | |
| Remeasurement of the Defined Benefit Plans (Net of Taxes) | 30 | 0 | - 35 863 |
| Total Comprehensive Income for the period | | -1 63 61 34 263 | -6 16 12 58 455 |
| Earning per equity share of Rs. 10 each (in Rs.) | 31 | | |
| a. Basic | | -86.38 | -325.29 |
| b. Diluted | | -86.38 | -325.29 |

Summary of Significant Accounting Policies and The Accompanying Notes 1-41 are integral part of the Financial Statement.

As per our report of Even Date
For and on behalf of

S G Jain and Associates

Chartered Accountants

FRN: 023497C

Gunjesh Jain

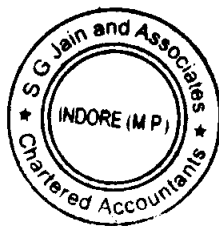
CA Gunjesh Jain

Partner

M.No. 436301

Place: Indore

Date: May 09th, 2019



For and on Behalf of the Board of Director

Neeraj Jain
Neeraj Jain
Company Secretary

Vijay Kumar Jain
Vijay Kumar Jain
Director
DIN: 00098298

S.P. Sangurdekar
Sandesh Sangurdekar
Chief Financial Officer

Kapil Jain
Kapil Jain
Director
DIN: 06616948

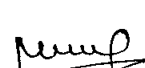
RUCHI WORLDWIDE LIMITED
Statement of cash flows for the year ended March 31, 2019

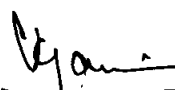
(Amount in Rs.)

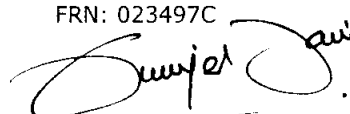
| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|--|--------------------------|--------------------------|
| Cash flow from operating activities | | |
| Profit before tax | -1 63 60 23 892 | -6 16 10 25 044 |
| Profit before tax | -1 63 60 23 892 | -6 16 10 25 044 |
| Adjustments to reconcile profit before tax to net cash used in operating activities | | |
| Depreciation and Impairment of property, plant and equipment | 2 40 768 | 2 40 768 |
| Remeasure of the defined benefit plans | 0 | - 35 863 |
| Net Liabilities Writtern off | 0 | - 18 41 919 |
| Interest income | - 85 274 | - 1 01 721 |
| Finance costs | 1 35 09 12 898 | 1 12 94 37 730 |
| Excess allowance for doubtful debts reversed | - 12 55 310 | 0 |
| Provision for Employee Benefit | 0 | - 1 95 530 |
| Unrealized Gain on Foreign Currency Transaction | - 15 61 48 844 | 0 |
| Provision for doubtful advances/debts | 41 49 53 678 | 5 00 07 43 119 |
| | - 2 74 05 976 | - 3 27 78 460 |
| Working capital adjustments | | |
| (Increase)/ Decrease in Inventories | - 97 31 000 | 0 |
| (Increase)/ Decrease in trade receivables | 3 34 78 528 | 53 43 87 845 |
| (Increase)/ Decrease in Short Term loans and Advances | 0 | 30 50 419 |
| (Increase)/ Decrease in Other Short Term financial assets | 0 | 3 675 |
| (Increase)/ Decrease in Other current assets | 1 48 65 459 | 81 78 591 |
| (Increase)/ Decrease in Other Non current assets | - 17 225 | - 18 251 |
| Increase/ (Decrease) in Trade payables | 3 80 512 | - 94 52 85 184 |
| Increase/ (Decrease) in Other financial liabilities | 21 83 84 693 | 14 24 64 627 |
| Increase/ (Decrease) in Other liabilities | - 79 04 918 | 4 16 681 |
| Increase/ (Decrease) in Short Term provisions | 20 967 | 89 981 |
| Cash generated from operations | 22 20 71 039 | - 28 94 90 075 |
| Income Tax Paid | 0 | 0 |
| Net cash flows from operating activities | 22 20 71 039 | - 28 94 90 075 |
| Cash flow from investing activities | | |
| Payment for purchase and construction of property, plant and equipment | 0 | 0 |
| Proceeds from sale of property, plant and equipment | 0 | 0 |
| (Increase)/ Decrease in other bank balances | 0 | 0 |
| Interest received | 85 274 | 1 01 721 |
| Refund/ (Investment) in bank deposits for more than 3 months | 4 53 391 | 1 34 697 |
| Net cash flows from investing activities | 5 38 665 | 2 36 418 |
| Cash flow from financing activities | | |
| Increase/(decrease) in Short Term Borrowings | 1 12 91 12 839 | 1 41 06 25 999 |
| Deemed Investment by Holding Company | 0 | 0 |
| Finance charges Paid | -1 35 09 12 898 | -1 12 94 37 730 |
| Net cash flows from financing activities | - 22 18 00 059 | 28 11 88 269 |
| Net increase / (decrease) in cash and cash equivalents | 8 09 645 | - 80 65 388 |
| Increase /(Decrease) in cash and cash equivalentns | 21 45 423 | 1 02 10 812 |
| Cash and cash equivalents at the end of the year | 29 55 069 | 21 45 424 |
| Increase /(Decrease) in cash and cash equivalentns | 8 09 645 | - 80 65 388 |

As per our report of Even Date
For and on behalf of
S G Jain and Associates
Chartered Accountants
FRN: 023497C

For and on Behalf of the Board of Director

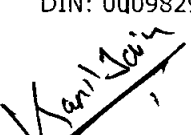

Neeraj Jain
Company Secretary


Vijay Kumar Jain
Director
DIN: 00098298


CA Gunjesh Jain
Partner
M.No. 436301




Sandesh Sangurdekar
Chief Financial Officer


Kapil Jain
Director
DIN: 06616948

Place: Indore
Date: May 09th, 2019

RUCHI WORLDWIDE LIMITED
Statement of Changes in Equity (SOCIE)

i Equity Share Capital

| | As at | | As at | |
|------------------------------------|------------------------|---------------------|------------------------|---------------------|
| | 31st March 2019 | | 31st March 2018 | |
| At the Beginning of the Year | 1 89 40 700 | 18 94 07 000 | 1 89 40 700 | 18 94 07 000 |
| Issued during the year | 0 | 0 | 0 | 0 |
| Outstanding at the end of the year | 1 89 40 700 | 18 94 07 000 | 1 89 40 700 | 18 94 07 000 |

ii Other Equity

| Particulars | Reserve & Surplus | | | | |
|---|-------------------|---------------|------------------|----------------------------|--------------|
| | General Reserve | Deemed Equity | Retained Earning | Other Comprehensive Income | Total Rs. |
| Balances as at 31st March 2018 | 2496063 | 60857810 | -8713411801 | -12581 | -8650070509 |
| Profit for the year | - | - | -1636134263 | - | - |
| Other comprehensive income (Remeasurement of net benefit plans) | - | - | - | 0 | - |
| Deemed equity contribution of holding company during the year | - | - | - | - | - |
| Balances as at 31st March 2019 | 2496063 | 60857810 | -10349546064 | -12581 | -10286204772 |



RUCHI WORLDWIDE LIMITED
Significant Accounting Policies

General Information

Ruchi Worldwide Ltd., a subsidiary company of Ruchi Soya Industries Ltd. and a part of Ruchi Group of Industries, was incorporated on 05-06-1996. The Company is engaged in the business of dealing in edible oils, oil seed extractions, wains, cotton, coffee and other agri products and commodities. The company is recognized as "Star Export House" from Govt. of India.

Basis of Preparation

These separate financial statements as at end for the year ended March 31, 2019 have been prepared in accordance with Indian Accounting standards ("Ind AS") notified, by the Ministry of Corporate Affairs in consultation with the National Advisory Committee on Accounting Standards, under section 133 of the Companies Act, 2013 ('Act') read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act.

The accounting policies set out in this note have been applied in preparing the financial statements for the year ended March 31, 2019 and the comparative information presented in these financial statements for the year ended March 31, 2018.

Accounting Policies

a Functional and Presentation Currency

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

b Use of Estimates:

The preparation of financial statements in accordance with Ind AS requires management to make judgments, 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 affected. All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

c Revenue:

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be measured reliably.

(i) Sale of Goods

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer either at the time of dispatch or delivery or when the risk of loss transfers. Export sales are recognized based on the shipped on board date as per bill of lading, which is when substantial risks and rewards of ownership are passed to the customers.

Revenue from sales is measured net of returns, trade discounts and volume rebates. Further, the revenue amount is adjusted for the time value of money if that contract contains a significant financing component.

The timing of the transfer of control varies depending on the individual terms of the sales agreement. For sale of products on CIF terms, the transfer usually occurs when the product is delivered to the customer; however, for some international shipments the transfer occurs on loading the goods onto the relevant carrier at the port.

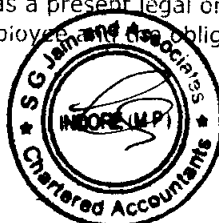
(ii) Interest and Other Income

Interest income or expense is recognised using the effective interest method. Dividend income is recognised in profit or loss on the date on which the company's right to receive payment is established.

d Employee Benefit

(i) Short Term Employee benefit

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.



RUCHI WORLDWIDE LIMITED
Significant Accounting Policies

(ii) Defined Benefit Plans

The company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in OCI. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefit of a plan are changed or when a plan is curtailed, the resulting change in the benefit that related to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

(iii) Other Long Term Employee Benefit

Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurement are recognised in profit or loss in the period in which they arise.

e Income Tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

(i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

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

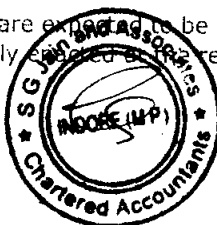
Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.



RUCHI WORLDWIDE LIMITED
Significant Accounting Policies

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.

f Foreign Currency Transaction

Transactions in foreign currencies are translated into the respective functional currencies of the company at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Foreign currency differences are generally recognised in statement of profit and loss. Non-monetary items that are measured based on historical cost in a foreign currency are not translated.

g Inventories

Stock-in-trade at lower of cost and net realisable value except for cases where Company is acting as Commodity Broker Trader inventories are measured at fair value less costs to sell. The cost of inventories is determined using the weighted average method and includes expenditure incurred in acquiring inventories and other costs incurred in bringing them to their present location and condition.

h Property, Plant and Equipment

(i) Recognition and Measurement

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation and any accumulated Impairment losses.

The Cost of an item of property plant and equipment comprises:

- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit or loss.

(ii) Subsequent Expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

(iii) Depreciation

Depreciation is provided in the manner specified in Schedule II to the Companies Act, 2013. Depreciation is charged to the statement of profit and loss over the useful life of an asset on straight line method. The estimated useful life of assets and estimated residual value is taken as prescribed under Schedule II to the Companies Act, 2013.

The range of estimated useful lives of Property, Plant & Equipments are as under:

| Category of Assets | Useful Life |
|------------------------|-------------|
| Building | 60 Years |
| Plant and Equipment | 15 Years |
| Office Equipment | 5 Years |
| Furniture and Fixtures | 10 Years |
| Vehicles | |
| - Bikes | 8 Years |
| - cars | 10 Years |

Depreciation on addition / disposal of assets has been provided on pro rata basis with reference to month of addition / disposal.



RUCHI WORLDWIDE LIMITED
Significant Accounting Policies

i Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is ready for its intended use or sale. Other borrowing costs are recognised as an expense in the period in which they are incurred.

j Cash and Cash Equivalent

For the purpose of presentation in the statement of the cash flows, cash and cash equivalent 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.

k Cash Flow Statement

Cash flows are reported using indirect method, whereby profit/ (loss) before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

l Earnings Per Share

(i) Basic EPS is arrived at based on Net profit/ (Loss) after tax available to equity share holders divided by weighted average number of shares, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(ii) Diluted earnings per shares is calculated by dividing Profit attributable to equity holders after tax divided by Weighted average number of shares considered for basic earning per shares including dilutive potential equity shares.

m Impairment of Financial Assets

The company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in profit or loss and reflected in an allowance account. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

n Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.



RUCHI WORLDWIDE LIMITED
Significant Accounting Policies

o Leases

A lease is classified at the inception date as finance lease or an operating lease. Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of lease, whichever is lower. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit and loss.

Other leases are treated as operating leases, with payments are recognized as expenses in the statement of profit and loss on a straight line basis over the lease term.

p 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 foreign exchange forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract.

(i) Financial Assets

(a) Classification

The Company shall classify financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

(b) Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

(c) Debt Instrument at Amortised Cost

A debt Instrument Is measured at Amortised Cost if both the following conditions are met:

- A. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- B. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

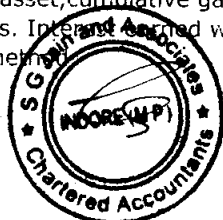
After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

(d) Debt Instrument at Fair Value through Other Comprehensive Income (FVTOCI)

A debt Instrument Is measured at FVTOCI if both the following conditions are met:

- A. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- B. The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest accrued whilst holding FVOCI debt instrument is reported as interest income using the EIR method.



RUCHI WORLDWIDE LIMITED
Significant Accounting Policies

(e) Debt Instrument at Fair Value through Profit and Loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the group may elect to classify a debt instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

(f) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- A. The rights to receive cash flows from the asset have expired, or
- B. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- C. When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.
- D. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

(g) Impairment of Financial Assets

In Accordance with Ind AS 109, the company applies expected Credit loss (ECL) Model for measurement and recognition of Impairment loss on following financial assets and credit risk exposure:

- A. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
- B. Trade Receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- A. Trade receivables which do not contain a significant financing component.
The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECI is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECI is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECI.



RUCHI WORLDWIDE LIMITED
Significant Accounting Policies

(ii) Financial Liabilities

(a) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

(b) Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial liabilities at fair value through profit or loss.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

(c) Gain or Loss on liabilities held for trading are recognised in the Profit and Loss

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

(d) Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to interest-bearing loans and borrowings.

(e) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(f) Derivatives Financial Instruments

The company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.



RUCHI WORLDWIDE LIMITED
Significant Accounting Policies

(g) Measurement of Fair Values

The Company's accounting policies and disclosures require the measurement of fair values, for traded inventories and financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When Measuring the Fair value of an asset or a liability, the company uses observable market data as far as possible. Fair Values are Categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

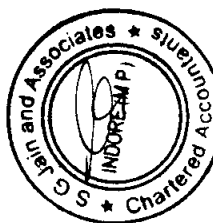


Ruchi Worldwide Limited
Notes to the Accounts for the Year Ended 31.03.2019

Note 1
PROPERTY, PLANT AND EQUIPMENT

(Amount in Rs.)

| Particulars | Historical Cost | | | Depreciation | | Closing Balance | |
|------------------------|--------------------|-----------|------------|-----------------|------------------|------------------|------------------|
| | Opening Balance | Additions | Deductions | For the Year | As at 31.03.2019 | As at 31.03.2018 | As at 31.03.2018 |
| TANGIBLE ASSETS | | | | | | | |
| Buildings | 1 00 95 195 | 0 | 0 | 1 59 434 | 0 | 89 41 454 | 91 00 888 |
| Furniture & Fixtures | 5 83 037 | 0 | 0 | 38 282 | 0 | 1 30 319 | 1 68 601 |
| Vehicles | 7 02 968 | 0 | 0 | 0 | 0 | 0 | 0 |
| Office Equipments | 3 40 511 | 0 | 0 | 14 371 | 0 | 34 968 | 49 339 |
| Computer | 16 32 564 | 0 | 0 | 28 681 | 0 | 28 727 | 57 408 |
| | 1 33 54 275 | 0 | 0 | 2 40 768 | 0 | 91 35 468 | 93 76 236 |
| Previous year | 1 33 54 275 | 0 | 0 | 2 40 768 | 0 | 93 76 236 | 96 17 004 |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

| | (Amount in Rs.) | |
|--|--------------------|---------------------|
| | As at | As at |
| | 31st March 2019 | 31st March 2018 |
| 2 OTHER NON-CURRENT FINANCIAL ASSETS | | |
| Interest Accrued but not due (on Fixed Deposits with bank) | 77 424 | 78 551 |
| Balance With Banks- In Deposit A/C (Maturity more than 12 Months) | 77 052 | 12 56 134 |
| Total Other Financial Assets | 1 54 476 | 13 34 685 |
| 3 OTHER NON-CURRENT ASSETS | | |
| Advance Income Tax (Including TDS Deducted) | 1 02 71 419 | 1 02 54 194 |
| Total Other Non- Current Assets | 1 02 71 419 | 1 02 54 194 |
| 4 INVENTORIES (As Valued and certified by the management) | | |
| a. Stock in trade | 97 31 000 | 0 |
| b. Packing Material | 0 | 0 |
| Total Inventories | 97 31 000 | 0 |
| 5 TRADE RECEIVABLES | | |
| Secured, Cosidered Good | | |
| Unsecured, Considered Good | 6 81 22 25 450 | 6 78 01 51 102 |
| Less: Provision for Doubtful Debt | -6 79 34 82 795 | -6 47 03 80 395 |
| Total Trade Receivables | 1 87 42 655 | 30 97 70 707 |
| Note: | | |
| a. Trade Receivables includes balance of parties whose bills has been discounted by the company from Bank. | 71 44 89 406 | 71 44 89 406 |
| b. Trade Receivables Includes amount due from holding company. | 3 70 10 35 523 | 3 70 10 35 523 |
| 6 CASH AND CASH EQUIVALENT | | |
| Cash In Hand | 20 036 | 25 102 |
| Balances with Banks (In Current Accounts) | 29 35 033 | 21 20 322 |
| Total Cash and Cash Equivalent | 29 55 069 | 21 45 424 |
| 7 BANK BALANCE (Other than cash and Cash equivalent) | | |
| Bank Balance- In Deposit Account (Less than 12 months but more than 3 months) | 7 26 818 | 0 |
| Total Bank Balance | 7 26 818 | 0 |
| 8 LOANS AND ADVANCES | | |
| Unsecured, Considered Good (Unless Otherwise Stated) | | |
| Security Deposit | 0 | 0 |
| Staff Advances | 0 | 0 |
| Total Loans and Advances | 0 | 0 |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

(Amount in Rs.)

| | As at 31st March 2019 | As at 31st March 2018 |
|---|--------------------------|--------------------------|
| 9 OTHER CURRENT FINANCIAL ASSETS | | |
| Unsecured, Considered Good | 0 | 0 |
| Interest Accrued but not due on FDR | 1 54 451 | 1 54 451 |
| Other Receivables | | |
| Total Financial Assets | 1 54 451 | 1 54 451 |
| 10 OTHER CURRENT ASSETS | | |
| Advance to Suppliers | | |
| - Unsecured, considered Good | 76 45 663 | 44 93 822 |
| - Unsecured, considered doubtful | 12 42 59 926 | 12 98 84 943 |
| Less: Provision for Doubtful Advances | - 12 42 59 926 | - 12 98 84 943 |
| | 76 45 663 | 44 93 822 |
| Prepaid Expenses | 9 982 | 21 099 |
| Unamortized Guarantee Commission | 2 55 13 044 | 2 55 13 044 |
| Balances with Government Authorities* | 2 71 20 987 | 4 51 27 170 |
| Others | 2 18 046 | 2 18 046 |
| Total Other Current Assets | 6 05 07 721 | 7 53 73 180 |
| *Balances with Government Authority | | |
| Custom Duty Under Protest | 54 95 250 | 54 95 250 |
| Sales Tax Under Protest | 3 28 990 | 49 943 |
| CST Under Protest | 6 85 420 | 6 85 420 |
| MOD VAT Credit Receivable | 0 | 46 76 968 |
| SGST Input | 4 38 614 | 1 09 575 |
| CGST Input | 4 38 614 | 1 09 575 |
| IGST Input | 63 763 | 61 200 |
| IGST Input- RCM | 82 008 | 23 625 |
| SGST Input- RCM | 52 650 | 0 |
| CGST Input- RCM | 52 650 | 0 |
| VAT Receivable Input | 1 55 13 376 | 2 99 45 963 |
| VAT Refundable | 69 819 | 69 819 |
| Cenvat Service Tax | 38 84 660 | 38 84 660 |
| Additional VAT/ Surcharge | 15 172 | 15 172 |
| Total Balances With Government Authorities | 2 71 20 987 | 4 51 27 170 |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

(Amount in Rs.)
As at
31st March 2019 **As at**
31st March 2018

11 SHARE CAPITAL

a Particulars

Authorized Share Capital

19000000 Equity Shares of Rs. 10 Each
(Previous Year 19000000)

19 00 00 000 19 00 00 000

19 00 00 000 19 00 00 000

Issued, Subscribed and Paid Up Capital

18940700 Equity Shares of Rs. 10 Each
(Previous Year 18940700)

18 94 07 000 18 94 07 000

18 94 07 000 **18 94 07 000**

Out of the above, 9940700 Equity Shares (Previous Year 9940700 Equity Shares) of Rs. 10/- each are held by Ruchi Soya Industries Limited (Holding Company), Which includes 1500 Shares held by Nominee.

b Reconciliation of Shares outstanding at the beginning and at the end of the year

As at 31st March 2019

As at 31st March 2018

At the Beginning of the Year

1 89 40 700 18 94 07 000 1 89 40 700 18 94 07 000

Issued during the year

0 0 0 0

Outstanding at the end of the year

1 89 40 700 **18 94 07 000** **1 89 40 700** **18 94 07 000**

c Terms / Rights Attached to Shares

i Equity Shares

The Company has one class of Equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to vote as per their Paid up ratio.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2019 the amount per share dividend recognized as distributions to equity shareholders was Rs. Nil.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d Details of Shareholders holding more than 5% shares in the Company

Name of the Share holders

As at 31st March 2019

As at 31st March 2018

Nos.

%

Nos.

%

Equity

Ruchi Soya industries Limited
(Including 1500 Equity Shares held by
Nominee)

99 40 700 52.48%

99 40 700 52.48%

Shri Dinesh Khandelwal
(In the capacity of Trustee of Disha
Foundation)

90 00 000 47.52%

90 00 000 47.52%

e For the Period of the years immediately preceeding the date of which the Balance Sheet is prepared i.e. 31st March 2019, the company has not:

a) Alloted any shares pursuant to contract (s) being payment being received in cash.

b) Alloted any shares as fully paid up by way of bonus shares.

c) Bought back any shares or class of shares.

12 OTHER EQUITY

a General reserve

24 96 063 24 96 063

b Deemed Equity Contribution

6 08 57 810 6 08 57 810

(From Holding Company)

c Retained Earnings

-10 34 95 46 064 -8 71 34 11 801

d Other Comprehensive Income

- 12 581 - 12 581

-10 28 62 04 772 **-8 65 00 70 509**

a. General Reserve

Balance as at beginning of the year

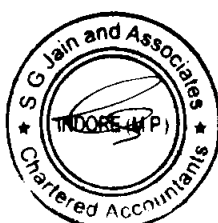
24 96 063 24 96 063

Add: Transfer from Statement of P&L

0 0

Balance as at the end of the year

24 96 063 24 96 063



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

| | As at 31st March 2019 | (Amount in Rs.) As at 31st March 2018 |
|--|--------------------------|---|
| b. Deemed Equity Contribution (From Holding Company) | | |
| Balance as at beginning of the year | 6 08 57 810 | 6 08 57 810 |
| Add: Transfer from Statement of P&L | 0 | 0 |
| Balance as at the end of the year | <u>6 08 57 810</u> | <u>6 08 57 810</u> |
| c. Retained Earnings | | |
| Balance as at beginning of the year | -8 71 34 11 801 | -2 55 21 89 209 |
| Add: Net Profit/ (Loss) for the period | -1 63 61 34 263 | -6 16 12 22 592 |
| Less: Remeasurement of the Defined Benefit Plans | 0 | 0 |
| Balance as at the end of the year | <u>-10 34 95 46 064</u> | <u>-8 71 34 11 801</u> |
| d. Other Comprehensive Income | | |
| Balance as at beginning of the year | - 12 581 | 23 282 |
| Add: During the Year | 0 | - 35 863 |
| Balance as at the end of the year | <u>- 12 581</u> | <u>- 12 581</u> |
| 13 LONG TERM PROVISIONS | | |
| Provision for Employee Benefit | 1 03 896 | 1 03 896 |
| Total Long Term Provisions | <u>1 03 896</u> | <u>1 03 896</u> |
| 14 DEFERRED TAX | | |
| Deferred Tax Liabilities | | |
| Depreciation on Plant, Property and Equipment | 12 42 198 | 11 31 827 |
| Deferred Tax Assets | | |
| Other Timing Differences | 0 | 0 |
| Net Deferred Tax Liability | <u>12 42 198</u> | <u>11 31 827</u> |
| Considering Losses and Other timing differences resulting in DTA as per Tax Laws, it is reasonably not certain that company will have taxable income in near future against which such losses or timing differences can be set off / adjusted, hence deferred tax assets on the same has not been recognized in the books of accounts. | | |
| 15 SHORT TERM BORROWINGS | | |
| Loans Repayable on demand | | |
| i. Secured | | |
| Working Capital Loans and O/D From Bank. | 3 52 40 23 512 | 6 35 14 52 004 |
| Overdraft from bank | 5 96 89 40 159 | 2 01 23 98 829 |
| ii. Unsecured | 0 | 0 |
| Total Short Term Borrowings | <u>9 49 29 63 671</u> | <u>8 36 38 50 833</u> |

a Working capital loan(s) and overdraft from banks are secured by Pari passu charge in favour of Axis Trustee Services Ltd., acting for and on behalf of multiple lender banks, by way of mortgage on all present and future book debts, outstanding moneys receivable, claims, bills and stock in trade consisting of raw materials, semi finished goods, goods in process, finished goods etc, and property at village Marol Maroshi, Taluka Andheri, Mumbai, Maharastra and corporate guarantee of holding company to the extent of 52.48% of credit limits.

b Working capital loan as on 31st march 2019 includes Rs. 3,52,40,23,512/- default in repayment of dues to banks details of the same are as under :

| Name of the Bank (Credit facility) | Amount Outstanding | Amount Over Due | Overdue Period |
|--|--------------------|-----------------|---------------------|
| Corporation Bank (LC) | 66 88 23 650 | 66 88 23 650 | More than 24 Months |
| ICICI Bank (CC) | 69 50 85 480 | 69 50 85 480 | More than 24 Months |
| DBS BANK (LC) | 47 41 53 258 | 47 41 53 258 | More than 24 Months |
| Rabo Bank International (WCDL) | 85 00 00 000 | 85 00 00 000 | More than 24 Months |
| Phoenix Assets Reconstruction Company Private Limited (WCDL) | 12 14 71 719 | 12 14 71 719 | More than 24 Months |
| HDFC Bank Ltd (Foreign Bill Discounted) | 71 44 89 406 | 71 44 89 406 | More than 24 Months |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

(Amount in Rs.)

As at
31st March 2019 As at
31st March 2018

- c** Loan amounting Rs. 12,14,71,719/- included in working capital loan due to Federal Bank has been assigned by the Bank to Phoenix Asset Reconstruction company (PARC) Private Limited, Mumbai with effect from 31/03/2017.
- d** (i) Overdraft from bank amounting to Rs. 5,96,89,40,159/- represents LC Overdue (including Interest) and Working Capital Loan (including interest) From Standard Chartered Bank.
(ii) Out of the above the LC amount is secured by Pari pasu charged by way of mortgage on all present and future book debts and stock in trade.
- e** Confirmations from certain banks in respect of bank balances aggregating to Rs. 1,44,56,24,976/- have not been received by the company from the banks in response to the request sent. The account balances and the interest and other charges have been accounted on the basis of information available with the company and the provisions of various sanction letters/ agreements available.

16 TRADE PAYABLES

| | | |
|------------------------------------|--------------------|--------------------|
| Due to Micro and Small Enterprises | 0 | 0 |
| Sundry Creditors | 2 54 28 981 | 2 50 48 469 |
| Total Trade Payables | 2 54 28 981 | 2 50 48 469 |

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, 2019 | March 31, 2018 |
| Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end | - | - |
| Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end | - | - |
| Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year | - | - |
| 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 | - | - |
| Interest remaining due and payable for earlier years | - | - |
| Amount of Interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid) | - | - |

17 OTHER SHORT TERM FINANCIAL LIABILITIES

| | | |
|-----------------------------------|---------------------|---------------------|
| Interest Payable | 63 41 51 317 | 41 57 66 625 |
| Overdraft in Bank Current Account | 0 | 0 |
| | 63 41 51 317 | 41 57 66 625 |

18 OTHER CURRENT LIABILITIES

| | | |
|------------------------|--------------------|--------------------|
| Statutory Dues | 3 94 554 | 84 95 957 |
| Advance from Customers | 5 43 85 025 | 5 43 85 025 |
| Other Liabilities | 2 27 079 | 30 594 |
| | 5 50 06 658 | 6 29 11 576 |

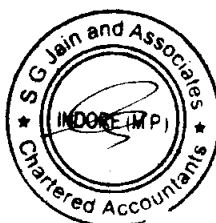
19 SHORT TERM PROVISIONS

| | | |
|--------------------------------|-----------------|-----------------|
| Provision for Employee Benefit | 59 162 | 59 162 |
| Provision for Expenses | 2 20 967 | 2 00 000 |
| | 2 80 129 | 2 59 162 |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

| | (Amount in Rs.) | |
|---|-----------------------|-----------------------|
| | As at | As at |
| | 31st March 2019 | 31st March 2018 |
| 20 REVENUE FROM OPERATIONS | | |
| a SALE OF PRODUCTS | 0 | 46 95 03 924 |
| b OTHER OPERATING REVENUE | | |
| Export Incentive | 0 | 0 |
| Gain on contract settlement (Net) | 0 | 1 78 33 000 |
| Total Revenue from Operation | <u>0</u> | <u>48 73 36 924</u> |
| 21 OTHER INCOME | | |
| Interest Income | 85 274 | 1 01 721 |
| Liabilities Written Back | 0 | 18 41 919 |
| Reversal of Provision for doubtful Debts | 12 55 310 | 0 |
| Gain on Foreign Currency Transaction/ Translation | 15 61 48 844 | 0 |
| Other Receipts | 7 25 000 | 2 70 959 |
| Total Other Income | <u>15 82 14 428</u> | <u>22 14 599</u> |
| 22 PURCHASES OF STOCK IN TRADE | | |
| Merchandise Purchases | 0 | 240942170.1 |
| Soya Extraction | 0 | 16 76 78 500 |
| Crude Palm Oil Purchases (Imported) | 0 | 5 63 41 824 |
| Soya Seed Purchases | 97 31 000 | 0 |
| Total Purchases | <u>97 31 000</u> | <u>46 49 62 494</u> |
| 23 CHANGES IN INVENTORY | | |
| Traded Goods | | |
| Opening Stock | 0 | 0 |
| Closing Stock | 97 31 000 | 0 |
| Net Changes in Inventory | <u>- 97 31 000</u> | <u>0</u> |
| 24 EMPLOYEE BENEFIT EXPENSES | | |
| Salary, wages and Bonus | 31 29 505 | 29 90 209 |
| Staff Welfare Expenses | 3 440 | 3 365 |
| Total Employee Benefit Expenses | <u>31 32 945</u> | <u>29 93 574</u> |
| 25 FINANCE COST | | |
| Interest Expenses | 1 35 09 12 896 | 1 12 94 37 730 |
| Other Borrowing cost | 0 | 0 |
| Bank Commission and Charges | 19 378 | 15 45 417 |
| Total Finance Charges | <u>1 35 09 32 276</u> | <u>1 13 09 83 146</u> |
| 26 DEPRECIATION AND AMORTIZATION | | |
| Depreciation on Property, plant and Equipment (As per Annexure) | 2 40 768 | 2 40 768 |
| Total Depreciation and Amortization | <u>2 40 768</u> | <u>2 40 768</u> |
| 27 Provision for Doubful Debt & Advances | | |
| Provision for Doubful Debt | 41 49 53 678 | 4 99 51 18 102 |
| Provision for Doubful Advances | 0 | 56 25 017 |
| Total Provision for Doubful Debt & Advances | <u>41 49 53 678</u> | <u>5 00 07 43 119</u> |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

| | (Amount in Rs.) | |
|---|--------------------|--------------------|
| | As at | As at |
| | 31st March 2019 | 31st March 2018 |
| 28 OTHER EXPENSES | | |
| Office Rent | 4 178 | 29 025 |
| Rates and Taxes | 20 24 025 | 3 39 515 |
| Loss on Foreign Currency Transaction/ Translation | 0 | 3 27 24 787 |
| Insurance | 31 050 | 1 54 304 |
| Travelling and Conveyance Exp. | 2 56 701 | 5 26 918 |
| Legal and Professional Expenses | 20 00 984 | 31 98 697 |
| Consultancy Charges | 7 62 252 | 38 84 112 |
| Duty Drawback Reversed | 0 | 89 79 426 |
| Other Expenses | 0 | 1 30 485 |
| Sundry Balances Written off | 1 88 60 457 | 0 |
| Building Repairs & Maintanances | 1 60 461 | 1 65 680 |
| Stationery & Printing Expenses | 1 598 | 6 378 |
| Postage & Telegram Exp | 662 | 71 |
| Telephone & Trunkcall Exp. | 17 184 | 40 242 |
| General Expenses | 7 776 | 9 688 |
| Office Expenses | 12 047 | 6 808 |
| Electricity Expenses | 4 790 | 4 330 |
| Fees & Subscription | 4 13 420 | 4 53 000 |
| Previous Year Expenses | 4 20 067 | 0 |
| Donations | 1 000 | 0 |
| Total Other Expenses | 2 49 78 653 | 5 06 53 466 |
| Auditor's Remuneration | | |
| Statutory Audit Fees | 1 75 000 | 1 75 000 |
| Tax Audit Fees | 25 000 | 25 000 |
| Certification | 0 | 0 |
| Total | 2 00 000 | 2 00 000 |
| Add: GST/Service Tax | 36 000 | 36 000 |
| Total Remuneration | 2 36 000 | 2 36 000 |
| 29 EXCEPTIONAL ITEMS | 0 | 0 |
| 30 OTHER COMPREHENSIVE INCOME | | |
| Items that will not be reclassified to P&L | 0 | - 35 863 |
| Remeasurement of the Defined Benefit Plans | 0 | - 35 863 |
| Total Other Comprehensive Income | 0 | - 35 863 |
| 31 EARNINGS PER SHARE | | |
| Particulars | | |
| Net Profit / Loss after Tax | -1 63 61 34 263 | -6 16 12 22 592 |
| No of Shares Basic | 1 89 40 700 | 1 89 40 700 |
| No of Shares Diluted | 1 89 40 700 | 1 89 40 700 |
| Earning Per Share Basic | -86.38 | -325.29 |
| Earning Per Share Diluted | -86.38 | -325.29 |
| 32 LEASES | | |

The Company has not taken any premises under Lease Agreement.

The aggregate amount of operating lease payments recognised in the statement of profit and loss is Rs. 4,178 (previous year Rs. 29,025/-)

The company has not recognised any contingent rent as expenses in the statement of profit and loss.



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

33 RELATED PARTY DISCLOSURE AS PER IND AS-24

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.

| Name of persons/entities | Relation |
|---------------------------------|-----------------------------------|
| Mr. Neeraj Jain | Company Secretary |
| Mr. Sandesh Sangurdekar | Manager & Chief Financial Officer |

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

| Name of persons/entities | Relation |
|---------------------------------|-----------------|
| Ruchi Soya Industries Limited | Holding company |

a (ii) 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

a (iii) Both entities are joint ventures of the same third party.

NIL

a (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

NIL

a (v) 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

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

NIL

a (vii) 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

a (viii) 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.

B Related Party Transactions

31.03.2019

31.03.2018

| Name of Related Party | Nature of transaction | | |
|---------------------------------------|------------------------------|----------------|----------------|
| Ruchi Soya Industries Limited | Purchases of goods | 0 | 16 93 55 285 |
| Ruchi Soya Industries Limited | Trade Receivables | 3 70 10 35 523 | 3 70 10 35 523 |
| Neeraj Jain (Company Secretary) | Remuneration | 8 28 546 | 6 82 332 |
| Sandesh Sangrurderkar (Manager & CFO) | Remuneration | 18 02 254 | 14 66 957 |

34 INCOME TAXES

a Tax Expenses recognised in Statement of P&L

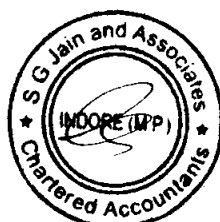
31.03.2019

31.03.2018

| | | |
|---|------------|------------|
| Current Tax | | |
| Current Tax Expense for Current Year | | |
| Current tax (benefit) / expense pertaining to prior periods | 0 | 0 |
| Deferred tax Liability | - 1 10 371 | - 1 97 548 |
| Total Income Tax Expense / (credit) | - 1 10 371 | - 1 97 548 |

b A reconciliation of the income tax amount between the enacted income tax rate and the effective income tax of the Company is as follows :

| | | |
|----------------------------------|-----------------|-----------------|
| Enacted Income tax Rate In India | 31.2% | 30.9% |
| Profit/ (Loss) before Tax | -1 63 60 23 892 | -6 16 10 25 044 |
| Income Tax for the year | 0 | 0 |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

| | | |
|------------------------------------|-------------------|-----------------|
| Tax Pertaining to prior Years | 0 | 0 |
| Others (Deferred Tax) | 1 10 371 | 1 97 548 |
| Income Tax as per Statement of P&L | - 1 10 371 | 1 97 548 |

35 The Company has made losses during the current year and the preceding year. As a result of the losses, the liquidity position of the Company and consequently the operations of the Company have been hampered, impacting the working capital availability and regularization of dues to banks. The improvement in the realization from trade receivables and the debt structuring with the working capital support by the banks would facilitate the company to turnaround the operations of the company for better. The management has an intention to continue and enhance the business activities of the company. The prospects of the company are , however, dependent on continuous working capital support and debt structuring by the lenders and the management is hopeful of finding a solution for the same. These financial statements have accordingly been prepared as a going concern basis.

36 Considering Lossess as per tax laws it is reasonably not certain that company will have taxable income in near future against which such losses can be set off / adjusted, hence deferred tax assets due to loss not recognized.

37 CONTINGENT LIABILITY AND COMMITMENT

| | | |
|---|-------------|-------------|
| a Contingent Liability not provided for | 31.03.2019 | 31.03.2018 |
| Demad Disputed in Appeals | | |
| Sales Tax (Total Amount deposited Rs. 1014412 (Previous Year Rs. 735365)). | 28 59 160 | 28 59 160 |
| Custom Duty (Total Amount Deposited against demand Rs. 5495250 (Previous Year Rs. 5495250). | 2 20 00 000 | 2 20 00 000 |
| b Commitments | 0 | 0 |

38 CSR EXPENDITURE

The Company is required to spent under section 135 of the Companies Act 2013, for the year ended 31st March 2019 is Rs. NIL. (Previous Year Rs. NIL)

Expenditure incurred on Corporate Social responsibility Activities during the year is NIL

39 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. Adjusted equity comprises all components of equity other than amounts accumulated in the hedging reserve.

The Company's adjusted net debt to equity ratio at March 31, 2019 was as follows.

| | | |
|--|-------------------------|------------------------|
| | 31.03.2019 | 31.03.2018 |
| Total Liability | 10 20 75 50 627 | 8 86 75 77 502 |
| Less: Cash and Cash Equivalent | 29 55 069 | 21 45 424 |
| Adjusted Net Debt | 10 20 45 95 558 | 8 86 54 32 078 |
| Total Equity | -10 09 67 97 772 | -8 46 06 63 509 |
| Adjusted Equity | -10 09 67 97 772 | -8 46 06 63 509 |
| Adjusted net debt to adjusted equity ratio | -1.01 | -1.05 |



RUCHI WORLDWIDE LIMITED

Notes to the Accounts for the Year Ended 31.03.2019

40 FINANCIAL INSTRUMENTS - FAIR VALUE 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 risks 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. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management 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.

(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.

Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in U.S. dollar, against the respective functional currencies (INR)

The Company, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange and interest rate exposure. The Company does not use derivative financial instruments for trading or speculative purposes.

Exposure to Currency Risk

The summary quantitative data about the Company's exposure to currency risk as reported by the management of the Company is as follows:

| | 31.03.2019 | 31.03.2018 |
|--|-----------------------|-----------------------|
| Particulars | USD Exposure in INR | USD Exposure in INR |
| Receivable Exposure | 2 61 69 98 505 | 2 46 08 47 552 |
| Net Statement of Financial Position | 2 61 69 98 505 | 2 46 08 47 552 |
| Exposure | | |
| Forward Exchange Contracts against Exports | 0 | 0 |
| Receivable Net Exposure | 2 61 69 98 505 | 2 46 08 47 552 |
| Payable Exposure | | |
| Trade Payables and Other Financial Liabilities | 5 43 85 025 | 5 43 85 025 |
| Net Statement of Financial Position | 5 43 85 025 | 5 43 85 025 |
| Exposure | | |
| Forward exchange contracts against imports and foreign currency payables | 0 | 0 |
| Payable Net Exposure | 5 43 85 025 | 5 43 85 025 |
| Net Exposure on Receivable/ (Payable) | 2 56 26 13 480 | 2 40 64 62 527 |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

| Effects in INR | 2018-19 | | | | | | | | | | 2017-18 | | | | | | | | | |
|---------------------|---------------|----|----|----|-----|-----------|----|----|----|-----|---------------|----|----|----|-----|-----------|----|----|----|-----|
| | Strengthening | | | | | Weakening | | | | | Strengthening | | | | | Weakening | | | | |
| USD Exposure in INR | 2 | 56 | 26 | 13 | 480 | -2 | 56 | 26 | 13 | 480 | 2 | 40 | 64 | 62 | 527 | -2 | 40 | 64 | 62 | 527 |

(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. The Company manages its interest rate risk arising from foreign currency floating rate loans by using interest rate swaps as hedges of variability in cash flows attributable to interest rate risk.

For details of the Company's short-term and long term loans and borrowings, including interest rate profiles, refer to Note 15 of these financial statements.

Interest Rate Sensitivity - Variable Rate Instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / decreased equity and profit or loss by amounts shown below. This analysis assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

| | 2018-19 | | | | | | | | 2017-18 | | | | | | | | | |
|---------------------------|-----------------|----|----|-----|-----------------|----|----|----|-----------------|---|----|----|-----------------|---|---|----|----|-----|
| | 100 BP Increase | | | | 100 BP decrease | | | | 100 BP Increase | | | | 100 BP decrease | | | | | |
| As at 31st March 2019 | | | | | | | | | | | | | | | | | | |
| Variable Rate Instruments | | | | | | | | | | | | | | | | | | |
| Borrowings From Bank | 10 | 12 | 71 | 150 | - | 10 | 12 | 71 | 150 | 8 | 77 | 96 | 175 | - | 8 | 77 | 96 | 175 |

(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. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

Trade Receivables and Others

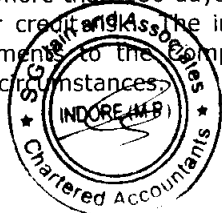
The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Summary of Company's Exposure to credit risk by age of the outstanding from various customers is as follows:

| Particulars | 2 019 | 2 018 |
|-----------------------------|--------------------|---------------------|
| Past due 0-90 days | 0 | 5 66 98 908 |
| Past due 91-180 days | 0 | 0 |
| Past due more than 180 days | 1 87 42 655 | 25 30 71 799 |
| | 1 87 42 655 | 30 97 70 707 |

Expected credit loss assessment for customers as at and March 31st, 2019

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit and loss instances. The impairment loss at March 31, 2019 related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

Reconciliation of Provision for Loss on Doubtful Debts

(Amount in Rs.)

2017-18

| | |
|---|-----------------------|
| Opening Provision | 1 47 52 62 293 |
| Additional Provision made during the year | 4 99 51 18 102 |
| Provision Reversed | 0 |
| Closing Provision | <u>6 47 03 80 395</u> |

2018-19

| | |
|--|------------------------------|
| Opening Provision | 6 47 03 80 395 |
| Additional Provision made during the year (net of reversal) | 32 31 02 400 |
| Provision Reversed | 0 |
| Closing Provision | <u><u>6 79 34 82 795</u></u> |

Cash and Cash Equivalents

The Company holds cash and cash equivalents with credit worthy banks and financial institutions of 29,55,069/- as at 31st March 2019. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

(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.

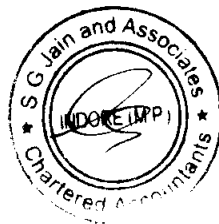
The Company has obtained fund and non-fund based working capital lines from various banks. The Company also constantly monitors various funding options available in the debt and capital markets with a view to maintaining financial flexibility.

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.

As at 31st March 2019

| | Carrying Amount | 1 Year or Less | Contractual Cash Flows 1-5 Years | More than 5 years |
|--|-----------------|----------------|-------------------------------------|-------------------|
| Non Derivatives Financial Liabilities | | | | |
| - Secured term loans and borrowings | 9 49 29 63 671 | 9 49 29 63 671 | 0 | 0 |
| -Trade and other Payables | 2 54 28 981 | 2 54 28 981 | 0 | 0 |
| -Other Financial Liability (Repayable on Demand) | 63 41 51 317 | 63 41 51 317 | 0 | 0 |
| Derivatives Financial Liabilities | 0 | 0 | 0 | 0 |



RUCHI WORLDWIDE LIMITED
Notes to the Accounts for the Year Ended 31.03.2019

As at 31st March 2018

| | Carrying Amount | 1 Year or Less | Contractual Cash Flows 1-5 Years | More than 5 years |
|--|-----------------|----------------|-------------------------------------|-------------------|
| Non Derivatives Financial Liabilities | | | | |
| - Secured term loans and borrowings | 8 36 38 50 833 | 8 36 38 50 833 | 0 | 0 |
| -Trade and other Payables | 2 50 48 469 | 2 50 48 469 | 0 | 0 |
| -Other Financial Liability (Repayable on Demand) | 41 57 66 625 | 41 57 66 625 | 0 | 0 |
| Derivatives Financial Liabilities | 0 | 0 | 0 | 0 |

41 PREVIOUS YEAR FIGURES

Previous year figures are taken from the audited Balance Sheet for the year ended 31st March, 2018.

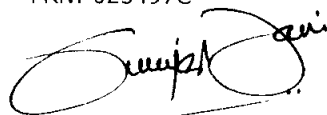
As per our report of Even Date

For and on behalf of

S G Jain and Associates

Chartered Accountants

FRN: 023497C



CA Gunjesh Jain

Partner

M.No. 436301

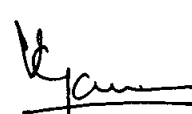
Place: Indore

Date: May 09th, 2019



For and on Behalf of the Board of Director


Neeraj Jain
 Company Secretary


Vijay Kumar Jain
 Director
 DIN: 00098298


Sandesh Sangurdekar
 Chief Financial Officer


Kapil Jain
 Director
 DIN: 06616948