

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF RSIL HOLDINGS PRIVATE LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **RSIL HOLDINGS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the period 19<sup>th</sup> March 2014 to 31<sup>st</sup> March 2015, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

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

**Auditor's Responsibility**

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

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

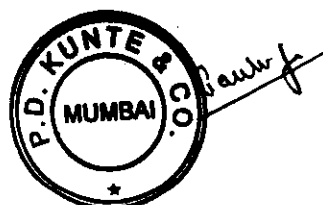
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

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

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

**Opinion**

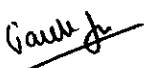
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, and its loss and its cash flows for the period 19<sup>th</sup> March 2014 to 31<sup>st</sup> March 2015.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the information and explanations given to us:
    - i. The Company has no pending litigations impacting its financial position in its financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. This being the first year of operations, there are no dues which are required to be transferred to the Investor Education and Protection Fund by the Company.

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

  
(Gautam Jain)  
(Partner)  
Membership No. 131214

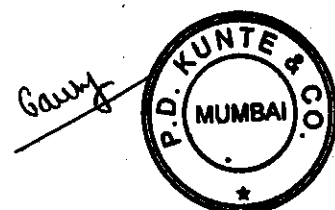


Place of Signature: Indore.  
Date: May 9, 2015.

## Annexure to Independent Auditors' Report

Referred to in Report on Other Legal and Regulatory Requirements of even date to the members of **RSIL HOLDINGS PRIVATE LIMITED** on the financial statements for the period ended March 31, 2015.

- i. The Company does not have fixed assets. Accordingly, clause (i) of the Order is not applicable for the period under audit.
- ii. The Company is an investment company and does not have inventory. Accordingly, clause (ii) of the Order is not applicable for the period under audit.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, clause (iii) of the Order is not applicable for the period under audit.
- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with the size of the Company and the nature of its business. There is no purchase of inventory and fixed assets or sale of goods and services during the period under audit. We have not observed any major weaknesses in the internal control system during the course of our audit.
- v. The Company has not accepted any deposits from the public. Accordingly, clause (v) of the Order is not applicable for the period under audit.
- vi. 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 period under audit.
- vii (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, for the period under audit, the Company is not liable to pay any statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and any other statutory dues. Accordingly, clauses (vii)(a) and (vii)(b) of the Order are not applicable for the period under audit.  
  
(b) This being the first year of operations, there are no dues which are required to be transferred to the Investor Education and Protection Fund by the Company.
- (viii) This is the first year of operations of the Company. Accordingly, clause (viii) of the Order is not applicable for the period under audit.
- (ix) The Company has not taken any loans from bank or financial institution or debenture holders. Accordingly, clause (ix) of the Order is not applicable for the period under audit.
- (x) The Company has not given any guarantee for loans taken by others from bank or financial institutions. Accordingly, clause (x) of the Order is not applicable for the period under audit.
- (xi) The Company has not taken any term loans. Accordingly, clause (xi) of the Order is not applicable for the period under audit.




**Annexure to Independent Auditors' Report**

Referred to in Report on Other Legal and Regulatory Requirements of even date to the members of **RSIL HOLDINGS PRIVATE LIMITED** on the financial statements for the period ended March 31, 2015.

- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of audit.

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

  
Gautam Jain  
Partner



Membership No. 131214

Place of Signature: Indore  
Date: May 9, 2015

**RSIL HOLDINGS PRIVATE LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2015**

	Particulars	Note No.	As at
			March 31, 2015
			Amount in ₹
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds</b>		
	(a) Share capital	1	34,600,000
	(b) Reserves and surplus	2	(426,119)
			<b>34,173,881</b>
(2)	<b>Current liabilities</b>		
	Other current liabilities	3	28,790
	<b>TOTAL</b>		<b>34,202,671</b>
<b>II</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	Non-current investments	4	33,469,700
(2)	<b>Current assets</b>		
	Cash and Bank Balances	5	732,971
	<b>TOTAL</b>		<b>34,202,671</b>
<b>Notes Forming integral Part of Financial Statements</b>		1- 12	
<b>Signnificant Accounting Policies</b>			

As per our report of even date attached

For and on behalf of

**P. D. Kunte & Co. (Regd.)**

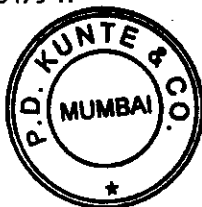
Chartered Accountants

Firm Registration No. 105479 W

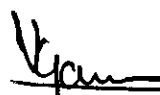
  
**Gautam Jain**

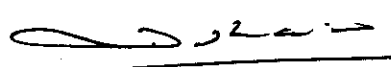
Partner

Membership No. 131214



For and on behalf of the Board of Director

  
**Vijay Kumar Jain**  
 Director

  
**Dinesh Shahra**  
 Director

Place: Indore

Date : May 09, 2015

**RSIL HOLDINGS PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD MARCH 19, 2014 TO MARCH 31, 2015**

	Particulars	Note No.	For the period from
			March 19, 2014 to March 31, 2015 Amount in ₹
<b>I</b>	<b>INCOME</b>		
a	Revenue from operations (Gross)		-
	Less: Excise Duty		-
	Revenue from operations (Net)		-
	<b>Total Revenue (I)</b>		-
<b>II</b>	<b>EXPENSES</b>		
	Other expenses	6	426,119
	<b>Total expenses(II)</b>		426,119
<b>III</b>	<b>Loss before exceptional and extraordinary items and tax</b>		(426,119)
<b>IV</b>	Exceptional / Extraordinary items		-
<b>V</b>	<b>Loss before extraordinary items and tax (III - IV)</b>		(426,119)
<b>VI</b>	<b>Tax expense:</b>		
	(1) Current tax		-
	(2) Deferred tax		-
	<b>Total of Tax Expense</b>		-
<b>VII</b>	<b>Loss for the Year</b>		(426,119)
<b>VIII</b>	<b>Earning per Equity share:</b>	10	
	- Basic		(0.12)
	- Diluted		(0.12)
<b>Notes Forming Integral Part of Financial Statements</b>		1- 12	
<b>Significant Accounting Policies</b>			

As per our report of even date attached

For and on behalf of

**P. D. Kunte & Co. (Regd.)**

Chartered Accountants

Firm Registration No. 105479 W

*Gautam Jain*  
**Gautam Jain**

Partner

Membership No. 131214



Place: Indore

Date : May 09, 2015

For and on behalf of the Board of Director

*Vijay Kumar Jain*  
*Dinesh Shahra*

**Vijay Kumar Jain**

Director

**Dinesh Shahra**

Director

**RSIL HOLDINGS PRIVATE LIMITED**

**CASH FLOW STATEMENT**

		For the period from March 19, 2014 to March 31, 2015 Amount in ₹
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
	Profit before taxation	(426,119)
	Adjustment for :	
	<b>Changes in working capital</b>	(426,119)
	Adjustments for :	
	Other current liabilities	28,790
	<b>Cash generated from operations</b>	(397,329)
	Taxes paid	-
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>(397,329)</b>
	<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>
Purchase of investments [non-current]		(33,469,700)
Dividend received		-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(33,469,700)</b>	
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
	Dividend paid	-
	Issue of Equity Shares	34,600,000
	<b>NET CASH FROM FINANCING ACTIVITIES (B)</b>	<b>34,600,000</b>
	Net increase/(decrease) in cash and cash equivalents <b>(A+B+C)</b>	<b>732,971</b>
	Opening balance of cash and cash equivalents	-
Closing balance of cash and cash equivalents	<b>732,971</b>	
Increase/(decrease) in cash or cash equivalents	<b>732,971</b>	
Cash and cash equivalents comprise of:		
Cash on hand	-	
Balances with Banks	732,971	
<b>Total</b>	<b>732,971</b>	

As per our report of even date attached

For and on behalf of

**P. D. Kunte & Co. (Regd.)**

Chartered Accountants

Firm Registration No. 105479 W

*Gautam Jain*

**Gautam Jain**

Partner

Membership No. 131214



Place: Indore

Date : May 09, 2015

For and on behalf of the Board of Director

*Vijay Kumar Jain*

**Vijay Kumar Jain**

Director

**Dinesh Shahra**

Director

## RSIL HOLDINGS PRIVATE LIMITED

### NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015 :

#### A. GENERAL INFORMATION

RSIL Holdings Private Limited ('the Company') is a Private Limited Company and is 100 % Subsidiary of Ruchi Soya Industries Limited. The Company is a Core Investment Company as defined in the Core Investment Companies (Reserve Bank) Direction, 2011. Formed with a purpose of Investing in group Companies. The CIN Number of Company is U67190MH2014PTC254659.

#### B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### B.1 BASIS OF PREPARATION:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis.

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

##### B.2 INVESTMENTS:

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

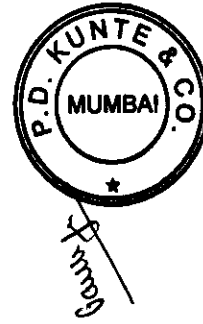
##### B.3 EXPENSES INCURRED FOR ISSUE OF SHARES, DEBENTURES AND OTHER MISCELLANEOUS EXPENSES:

Share issue expenses are either charged to the Statement of Profit and Loss or securities premium account. Expenses pertaining to issue of debentures are charged to the Statement of Profit and Loss in the year in which they are incurred.

##### B.4 PROVISIONS AND CONTINGENT LIABILITIES:

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.  
Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value.

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





**RSIL HOLDINGS PRIVATE LIMITED**  
**Note-1**

**Share Capital**

As at  
**March 31, 2015**  
 ₹

**A Authorised**

i) Equity Shares  
 35,00,000 equity shares of ₹ 10/- each

**35,000,000**

**35,000,000**

**B Issued,Subscribed and paid-up**

i) Equity Shares  
 34,60,000 shares of ₹ 10/- each fully paid

**34,600,000**

**Total**

**34,600,000**

(a) Reconciliation of the numbers of shares and amount outstanding is set out below:

Particulars	2014-2015	
	No. of Shares	Amount
<b>EQUITY SHARES</b>		
Balance as at the beginning of the Period	-	-
Add : Issued during the Period	3,460,000	34,600,000
<b>Balance as at the end of the Period</b>	<b>3,460,000</b>	<b>34,600,000</b>

(b) 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 proposed by the Board of Directors if any 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.

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

	As at	
	March 31, 2015	%
<b>EQUITY SHARES</b>		
Ruchi Soya Industries Limited and its nominee	3,460,000	100.00%

(d.) 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 31,2015	%
<b>EQUITY SHARES</b>		
Ruchi Soya Industries Limited ( Holding Company) and its nominee	3,460,000	100.00%

*Ganesh*



**Note-2**  
**Reserves and Surplus**

**Surplus in Statement of Profit and Loss Account**

Balance as at the beginning of the Period	-
Add: Profit (Loss) for the year	(426,119)
Less: Appropriations	-
<b>Balance as at the end of the Period</b>	<b>Total</b>
	<u>(426,119)</u>

**Note-3**  
**Other current liabilities**

a Statutory Dues	-
b Other Liabilities	28,790
	<b>Total</b>
	<u>28,790</u>

**Note-4**  
**Non-current investments**

<b>A Investment in Equity Instruments:</b>		<b>As at</b>
<b>Non Trade (at cost)</b>		<b>March 31, 2015</b>
		<b>Value in ₹</b>
<b>a) Unquoted</b>		
<b>In Subsidiary Companies</b>		
33,46,970 Equity Shares of Ruchi HI-Rich Seeds Pvt. Ltd. of ₹ 10/- each fully paid up	33,469,700	
		<u>33,469,700</u>

**Note-5**  
**Cash and Bank Balances (Including cash & cash equivalents)**

<b>A Cash and cash equivalents</b>	
Cash on hand	-
Balances with Banks	
i) In Current Accounts	732,971
<b>B Other Balances with Banks</b>	
In Fixed Deposit Account	-
	<u>732,971</u>

**Note-6**  
**Other Expenses**

Filing Fee	397,329
Audit Fee	28,090
Professional fees	700
	<u>426,119</u>



**ADDITIONAL INFORMATION**

7 Disclosure of transactions with related parties as required by Accounting Standard 18 (AS-18), relating to Related Party Disclosure has been given in (iv) below. Related parties as defined under clause 3 of the Accounting Standard have been identified on the basis of representation made by key managerial personnel and information available with the Company.

**Related party relationships**

- i) **Parties where control exists**  
Holding - Ruchi Soya Industries Limited  
Subsidiary - Ruchi Hi Rich Seeds Private Limited
- ii) **Key Management Personnel & their relatives**  
NIL
- iii) **Entities where Key Management Personnel or relatives of Key Management Personnel have significant influence.**  
NIL
- (iv) **Related Party Transactions**

Particulars	Holding Company		Subsidiary		Total
	2014-15	2013-14	2014-15	2013-14	
<b>REVENUE</b>					-
<b>EXPENSES:</b>					
Reimbursement of expenses		249320	-	-	249,320
<b>INVESTMENTS MADE</b>					
Investment in Equity shares of Company -33,46,970 Equity Shares of Ruchi Hi-Rich Seeds Pvt. Ltd. of Rs. 10/- each fully paid up			33,469,700		33,469,700
<b>SHARES ISSUED</b>					
Equity Shares issued - 34,60,000 Shares of Face Value 10 Rs each	34,600,000				34,600,000
<b>AMOUNT RECEIVABLE</b>					
<b>AMOUNT PAYABLE</b>					
Creditors		249320			249,320

8 **Remuneration to the Statutory auditors**

<b>2014-2015</b>
Amount in ₹

As Auditors  
-For Statutory audit  
[ Inclusive of service tax ₹ 3,090]

28,090

9 **Segment related information:**

The Company is a Core Investment Company as defined in the Core Investment Companies (Reserve Bank) Direction, 2011. Formed with a purpose of Investing in group Companies. The Company has only one reportable segment hence segment reporting is not applicable.

10 **Earnings Per Share:**

Particulars	2014-2015
<b>a) Basic earnings per share</b>	
i) Loss after tax	(426,119)
Less : Preference dividend including tax thereon	-
Loss attributable to equity shareholders	(426,119)
ii) Equity shares :	3,460,000
Basic earning per share of ₹ 10/- each	(0.12)
<b>b) Diluted earnings per share</b>	
i) Loss attributable to equity shareholders [As per working above]	(426,119)
ii) Equity shares :	3,460,000
Diluted earnings per share of ₹ 10/- each	(0.12)

11 In Terms of Rule 6 of the companies (Accounts) Rules 2014, consolidated financial statements are being prepared by the Holding Company.

12 The Company was incorporated as on 19 March 2014 these financial statements are for the period March 19, 2014 to 31st march 2015. This being the first year, previous year figures are not being given.

As per our report of even date attached  
For and on behalf of  
**P. D. Kunte & Co. (Regd.)**  
Chartered Accountants  
Firm Registration No. 105479 W

For and on behalf of the Board of Director

*Gautam Jain*  
**Gautam Jain**  
Partner  
Membership No. 131214



*Vijay Kumar Jain*  
**Vijay Kumar Jain**  
Director

*Dinesh Shahra*  
**Dinesh Shahra**  
Director

Place: Indore  
Date : May 09, 2015