



Financial Report
Of
Ruchi Agri Plantations (Cambodia) Co., Ltd
For the period
From 1st April, 2015 to 31st March, 2016

REPORT OF THE BOARD OF DIRECTORS

The Board of Management has a pleasure to present this financial report of **Ruchi Agri Plantation (Cambodia) Co., Ltd** for the period from 1st April, 2015 to 31st March, 2016.

1. Members of the Board of Directors and Management

The Board of Managements and Directors during the period are as follows:

Mr. Vijay Kumar Jain General Director

2. Registered Office

Its Registered Office is situated at #216D. St. 63, Boueng Keng Kang 1, Chamkarmon, Phnom Penh City, Cambodia.

3. The Company's main activities :

The company will be doing Palm Plantation on about 8000 Hectares of Land in Kampot Province of Cambodia followed by setting up an Oil Mill for manufacture of Palm Oil.

4. Status of the Project :

The Company has applied to the government of Cambodia for allotment of suitable land and M/S Virtus Communications Pte. Ltd has been appointed as facilitator for obtaining necessary from the government of Cambodia.

5. The Board of Management's commitment

The Management takes responsibility for assuring that the accounting books have been kept in a reasonable way to present the Company's financial position accurately and reasonably at any time and the financial statements have been in conformity with Accounting Standard of Cambodia.

The Management takes responsibility for assuring the safety of the Company's assets and carries out the suitable procedures to prevent and detect frauds and other infringement.

At the date of this report, there have been no any circumstances that could change the value of current assets presented in the Financial Statements, and there have been no any secured assets or liabilities concerning with the Company's asset after the end of the fiscal year.

At the date of this report, there has been no unusual matter that could affect the going concern upon which the company prepares the financial statements and its ability to settle up all debts falling due within 12 months after the end the fiscal year.

6. Auditors

AAA Advisors Ltd has been appointed to perform the audit of the Company's financial statements.



Chairman / General Director

Date: 9th April, 2016

Place: Phnom Penh, Cambodia

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying Financial Statements of **RUCHI AGRI PLANTATION (CAMBODIA) PTE. LTD**, which comprise of the statement of financial position as at 31st March, 2016, profit & loss account and cash flow statement for the period from 1st April 2015 to 31st March, 2016, and a summary of significant accounting policy and explanatory notes.

Responsibility of Directors for the financial statements

Directors are responsible for the preparation and fair presentation of the financial statements in accordance with the basis of preparation and the- accounting policies. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of **RUCHI AGRI PLANTATION (CAMBODIA) PTE LTD.**, as at 31st March, 2016 and its financial performance and its cash flow for the year then ended in accordance with the accounting policies and accounting practices generally accepted in Cambodia.

For **AAA Advisors Ltd**
Certified Public Accountants & Auditors



(Vemula Nagaraju)
Director

Phnom Penh Kingdom of Cambodia

Date: 9th April, 2016

RUCHI AGRI PLANTATION (Cambodia) Pte Ltd.,
BALANCE SHEET AS AT MAR 31, 2016
 (All amounts in USD)

	Particulars	Note No.	Figures as at the end of current reporting period 1.4.2015 to 31.03.2016	Figures as at the end of previous reporting period Ending MARCH 31, 2015	Figures as at the end of previous reporting period Ending MARCH 31, 2014
I.	LIABILITIES				
(1)	Shareholders' funds				
	(a) Share capital	3	2,000,000.00	2,000,000.00	2,000,000.00
	(b) Reserves and surplus	4	(439,503.86)	(418,048.29)	(390,049.05)
	(c) Money received against share warrants		-	-	-
(2)	Share application money pending allotment		-	-	-
(3)	Non-current liabilities				
	(a) Long-term borrowings (from Shareholders)	5	614,502.00	781,502.00	851,502.00
	(b) Deferred tax liabilities (Net)		-	-	-
	(c) Other Long term liabilities	6	-	-	3,000.00
	(d) Long-term provisions	7	-	-	-
(4)	Current liabilities				
	(a) Short-term borrowings	8	-	-	-
	(b) Trade payables	9	(265.00)	(266.67)	(156.67)
	(c) Other current liabilities	10	-	-	-
	(d) Short-term provisions	11	-	-	-
	TOTAL		2,174,733.14	2,363,187.04	2,464,296.28
II.	ASSETS				
(1)	Non-current assets				
	(a) Fixed assets	12			
	(i) Tangible assets		342.00	456.00	608.25
	(ii) Intangible assets		-	-	-
	(iii) Capital work-in-progress		-	-	-
	(iv) Intangible assets under development		-	-	-
	(b) Non-current investments	13	-	-	-
	(c) Deferred tax assets (net)		-	-	-
	(d) Long-term loans and advances	14	-	-	-
	(e) Other non-current assets	15	-	-	-
(2)	Current assets				
	(a) Current investments	16	-	-	-
	(b) Inventories	17	-	-	-
	(c) Trade receivables	18	-	-	-
	(d) Cash and cash equivalents	19	956.36	18,966.26	18,763.03
	(e) Short-term loans and advances	20	2,170,445.72	2,340,625.72	2,439,177.28
	(f) Other current assets	21	2,989.06	3,139.06	5,799.28
	TOTAL		2,174,733.14	2,363,187.04	2,464,296.28


 Accounts Officer


 General Director

Note-3
Share Capital

(Figures in USD)

S. No	Name of shareholder	No of Shares held	% as to total Equity
A	EQUITY SHARES		
	Ruchi Industries Pte Ltd.	2,000,000	100
	Ruchi Industries Pte. Ltd. (1,000 Equity Shares of USD 2000/-)		
B	PREFERENCE SHARES		
	The company has not issued any Preference Shares		

Note-4

Reserve and Surplus

Figures in USD

	Description	Opening Balance as on April 1, 2015	Additions during the year (Apr 15 to Mar 16)	Reductions	Closing Balance as on Mar 31, 2016
A	Securities Premium Reserve	-	-	-	-
B	Capital Redemption Reserve	-	-	-	-
C	General Reserve	-	-	-	-
D	Business Development Reserve (See note below)	-	-	-	-
E	Capital Reserve	-	-	-	-
F	Capital Investment subsidy	-	-	-	-
G	Revaluation Reserve	-	-	-	-
H	Hedge Reserve	-	-	-	-
I	Share Options Outstanding Account Employee stock options outstanding Less: Deferred Employees Compensation Expenses	-	-	-	-
J	Profit and Loss Account	(418,048.29)	(21,455.57)	-	(439,503.86)
		(418,048.29)	(21,455.57)	-	(439,503.86)

Note-5

Long -Term Borrowings

2015-2016

(Figures in USD)

2014-2015

(Figures in USD)

2013-2014

(Figures in USD)

A	From Shareholders	614,502	781,502	851,502
B	Term Loans			
	Secured			
i)	- From Banks (See Note i, ii, iii & iv below)		-	-
ii)	Other Loans for specific vehicles (Exclusive charge)		-	-
	- From Financial Institutions		-	-
C	Deferred payment liabilities			
	Unsecured			
	Deferred Sales Tax Liability	-	-	-
D	Deposits	-	-	-
E	Loans and advances from related parties	-	-	-
F	Long term maturities of finance lease obligations	-	-	-
G	other loans and advances			3,000
		<u>614,502</u>	<u>781,502</u>	<u>854,502</u>

Note-6

Other Long-term liabilities

Sundry Creditors
Due to Micro and Small
Due to others

	-	-	-
	-	-	-
	-	-	-

Note-7

Long Term Provisions

A Provision for employee benefits
i)Gratuity
ii)Leave Encashment
B Others

	-	-	-
	-	-	-
	-	-	-

RUCHI AGRI PLANTATION (Cambodia) Pte Ltd.,				
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED Mar 31, 2016				
	Particulars	Note No.	Figures as at the end of current reporting year from 1.4.2015 to 31.03.2016	Figures as at the end of previous reporting period Ending March 31, 2015
	REVENUE			
I.	Revenue from operations	23.00	-	-
II.	Other income	24.00	-	-
III.	Total Revenue (I + II)		-	-
	EXPENSES			
IV.	Cost of materials consumed	25.00	-	-
	Purchases of Stock-in-Trade	26.00	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-	27.00	-	-
	Employee benefits expense	28.00	-	-
	Finance costs	29.00	-	-
	Depreciation, amortisation and impairment	12.00	114.00	152.00
	Less: Adjusted to Business Development/General Reserve		114.00	152.00
	Other expenses	30.00	21,341.57	27,846.77
	Total expenses		21,455.57	27,998.77
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(21,455.57)	(27,998.77)
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(21,455.57)	(27,998.77)
VIII.	Extraordinary Items		-	-
VIII	Profit before tax (VII- VIII)		(21,455.57)	(27,998.77)
IX	Tax expense:		-	-
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Tax for earlier years		-	-
X	Profit (Loss) for the period (IX- X)		(21,455.57)	(27,998.77)
XI	Earning per share:			
	(1) Basic		(0.00)	(0.00)
	(2) Diluted		(0.00)	(0.00)
	See accompanying notes to the financial statements			


Accounts Officer


General Director

RUCHI AGRI PLANTATION (Cambodia) Pte Ltd.,

Notes to the financial statements for the Period Ended Mar 31, 2016

1 GENERAL

The Company is a Private Limited Company having primary business of Palm Oil Plantation & Would Establish Mill for Crushing crude Palm oil for edible use.

2 SIGNIFICANT ACCOUNTING POLICIES

(i) **FIXED ASSETS:**

The company does have a Previous Year: fixed assets for Amount 495 USD.

(ii) **DEPRECIATION AND AMORTISATION:**

The company have fixed assets hence provision for depreciation has being arise

(iii) **IMPAIRMENT OF ASSETS:**

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

(iv) **INVENTORIES:**

The company does not have yet any inventories

(v) **EMPLOYEES' BENEFITS:**

Short term employee benefits are recognized as an expense in the profit and loss account of the year in which service is rendered

(vi) **INVESTMENTS:**

The company does not have any investments as on the date of these financial statements.

(vii) **EXPENSES INCURRED FOR ISSUE OF SHARES, DEBENTURES AND OTHER MISCELLANEOUS EXPENSES:**

The company has not issued any shares or Debentures to the public.

(viii) **PREMIUM ON REDEMPTION OF DEBENTURES:**

The company has not issued any debentures hence premium on redemption of debentures does not arise

(ix) **FOREIGN EXCHANGE TRANSACTIONS:**

- (i) Transactions in foreign currency are accounted at the exchange spot rate prevailing on the date of the transaction. Year end receivables and payables are translated at year end rate of exchange. The difference on account of fluctuation in the rate of exchange is recognised in the profit and loss account. In case of sales and purchases the same is included under the respective heads.
- (ii) In case of forward exchange contracts, premium/discount arising at the inception of the contracts is spread over the life of the contracts. Exchange fluctuation on such contracts is recognized in the profit & loss account in the year in which there is a change in exchange rates.

(x) **BORROWING COSTS:**

The company has not borrowed any money on interest basis

(xi) **EMPLOYEE STOCK OPTIONS:**

The company has not issued any shares to employees

(xii) **REVENUE RECOGNITION:**

The company does not have yet any revenue

(xiii) **LEASE ACCOUNTING:**

Assets taken on lease:
The company has not taken any assets on lease basis
Asset given on lease:
The company has not given any assets on lease basis.

(xiv) **ACCOUNTING OF TAXES ON INCOME**

The company does not have any income hence tax on income does not arise

(xv) **CONTINGENT LIABILITIES**

The management of the company has done thorough review of its affairs of the company and does not foresee any contingent liabilities.

Note-12
Fixed Assets

(Figures in USD)

PARTICULARS	GROSS BLOCK						DEPRECIATION				NET BLOCK		
	As on 1.4.2015	Assets vested on amalgamations/ additions on account of revaluation (Refer Note 5)	Additions	Deductions	As on 31.03.2016	Upto 01.04.2015	Vested on amalgamation (Refer Note 5)	for the Period	Adjustments	Provision for impairment	Upto 31.03.2016	As on 31.03.2015	As on 31.03.2016
(i) TANGIBLE ASSETS													
Free Hold Land	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Hold Land	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-	-
Windmills	-	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	456	-	-	-	342	-	114	-	-	-	456	342	
Office Equipments	456	-	-	-	342	-	114	-	-	-	456	342	
Total													
(ii) INTANGIBLE ASSETS													
Trade Marks	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer Software	-	-	-	-	-	-	-	-	-	-	-	-	-
Total													
(iii) Capital work-in-progress													
Total	456	-	-	-	342	467	114	-	-	-	581	456	342

Note-13**Non-current investments****A Investment property****B Investment in Equity Instruments:**

a) Quoted

b) Right title & interest in Ruchi Soya Industries Ltd. Beneficiary Trust

c) Unquoted - At Cost

C Share Application Money Pending Allotment**D Government Securities****E INVESTMENT IN LIMITED LIABILITY PARTERSHIPS (LLP) :****TOTAL: (I)**

	2015-2016 (Figures in USD)	2014-2015 (Figures in USD)	2013-2014 (Figures in USD)
A Investment property	-	-	-
B Investment in Equity Instruments:			
a) Quoted	-	-	-
b) Right title & interest in Ruchi Soya Industries Ltd. Beneficiary Trust	-	-	-
c) Unquoted - At Cost	-	-	-
C Share Application Money Pending Allotment	-	-	-
D Government Securities	-	-	-
E INVESTMENT IN LIMITED LIABILITY PARTERSHIPS (LLP) :	-	-	-
TOTAL: (I)	-	-	-

Note-14**Long-term loans & advances**

Capital advances

Security and Other Deposits

Loans and advances to related parties

(To Subsidiary Company Ruchi Ethiopia Holdings Limited)

Intercompany Deposits

Other Advances recoverable in cash or in kind

Less: Provision for doubtful advances

Dues from Directors and officers

# Capital advances	-	-	-
# Security and Other Deposits	-	-	-
# Loans and advances to related parties (To Subsidiary Company Ruchi Ethiopia Holdings Limited)	-	-	-
# Intercompany Deposits	-	-	-
# Other Advances recoverable in cash or in kind	-	-	-
Less: Provision for doubtful advances	-	-	-
# Dues from Directors and officers	-	-	-
	-	-	-

Note-15**Other non-current assets**

a) Long-term trade receivables (Including deferred credit terms)

Secured ,considered good

Unsecured ,considered good

Considered doubtful

Less: Provision for doubtful debts

b) Others

Share Issue Expenses

Less: Adjusted/Written off

a) Long-term trade receivables (Including deferred credit terms)			
Secured ,considered good	-	-	-
Unsecured ,considered good	-	-	-
Considered doubtful	-	-	-
Less: Provision for doubtful debts	-	-	-
b) Others			
Share Issue Expenses	-	-	-
Less: Adjusted/Written off	-	-	-
	-	-	-

Note-20**Short-term loans and advances**

A	Intercorporate Deposits	-	-	-
B	Advance for Capital Expenditure	-	-	-
C	Other Advances recoverable in cash or in kind	-	-	-
	Secured ,considered good	-	-	-
	Unsecured ,considered good	-	-	-
	Considered doubtful	-	-	-
	Less:Provision for doubtful advances	-	-	-
D	Loans and advances to Suppliers	2,170,445.72	2,340,625.72	2,439,126.22
E	Advance Income-Tax including tax deducted at source	-	-	-
F	Balance with Excise and Custom authorities	-	-	-
		2,170,445.72	2,340,625.72	2,439,126.22

Note-21**Other current assets**

	Interest Accrued	-	-	-
	On Investments	-	-	-
	On Fixed Deposits with Banks	2,989.06	3,139.06	5,799.28
	On Other deposits	-	-	-
		2,989.06	3,139.06	5,799.28

Note-23
Revenue from operations

2015-2016 **2014-2015** **2013-2014**
(Figures in USD) (Figures in USD) (Figures in USD)

A	Sales of products			
B	Sale of Services			
C	Other Operative revenue			
	Scrap & Other Sales			
	Export Incentive			
	Vat/Excise Refund/Remission			
	Income from Power generation(including Carbon credit)			
	Other operating income			

Note-24
Other Income

1	Dividend Income			
	- From Subsidiaries			
	- From Others			
2	Net gain/(loss) on sale of investment			
3	Insurance claims received			
4	Profit on sale of Assets			
5	Lease Rent (Gross)			
	(Previous year Rs.18.56 lac)			
6	Exchange Difference(Net)			
7	Provisions no longer required written back			
8	Other Miscellaneous Income			

Note-25

COST OF MATERIAL CONSUMED

a) Raw Material

Opening Stock			
Add:Stocks acquired on amalgamation			
Add: Purchases			

Less: Closing Stock

b) Packing Material

Opening Stock			
Add:Stocks acquired on amalgamation			
Add: Purchases			

Less: Closing Stock

Note-26
Purchases of Stock-in-Trade

Note-27
Changes in inventories of finished goods work-in-progress and Stock-in-Trade

Finished goods

Opening Stock			
Add:Stocks acquired on amalgamation			
Closing Stock			

Work-in-progress

Opening Stock			
Add:Stocks acquired on amalgamation			
Closing Stock			

Excise duty on closing stock

Note-28

Employee benefits expense

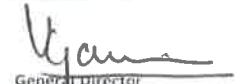
Salary, Wages and Bonus			
Contribution to Provident and Other Funds			
Expense on Employee stock option Scheme (ESOP)			
Workmen & Staff Welfare expenses			

1,706
1,706

ADDITIONAL INFORMATIONS

31	CONTINGENT LIABILITY NOT PROVIDED FOR	2015-2016	2014-2015
	(a) Claims against the Company not acknowledged as debts	-	-
	(b) Outstanding bank guarantees	-	-
	(c) Outstanding Letters of Credit	-	-
	(d) Outstanding corporate guarantees given on behalf of subsidiary	-	-
	(e) Income tax/ Sales tax/Entry tax/ Excise/ Octroi /Custom duty/ ESIC / Electricity Duty / Others	-	-
	(f) Bills discounted	-	-
	(g) Estimated amount of contracts remaining to be executed on capital account. (Net of advances)	-	-
32	Managerial Remuneration :	2015-2016	2014-2015
(a)	Remuneration paid or provided to the Chairman commission	-	-
(b)	Remuneration paid or provided to the Managing Director	-	-
	(i) Salary	-	-
	(ii) Perquisites in cash or in kind	-	-
	(iii) Contribution to Provident & Other Fund	-	-
(c)	Remuneration paid to or provided to Whole Time Directors	-	-
	(i) Salary and allowances	-	-
	(ii) Perquisites in cash or in kind	-	-
	(iii) Contribution to Provident & Other Fund	-	-
(d)	Sitting fees to directors ¹ (Previous Year ¹)	-	-


Accounts Officer


General Director