



RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

Head Office :
301, Mahakosh House,
7/5, South Tukoganj,
Nath Mandir Road,
INDORE - 1 (M.P.) India
Phone : 4065012, 2513281-82-83
Fax : 91-731-4065019
E-mail : ruchisoya@ruchigroup.com

RSIL/2016

30/05/2016

BSE Ltd.
Floor No.25,
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd.,
“Exchange Plaza”,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sirs,

Sub. : 1. Outcome of the meeting of Board of Directors held on 30th May, 2016
2. Press Release

In pursuance with provisions of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we may mention that the Board of Directors of the Company at its meeting held on 30th May, 2016, inter-alia, considered the following –

A) Audited Annual Accounts of the Company for the year ended 31st March, 2016 were taken on record by the Board of Directors of the Company. Financial Results for the said financial year are given hereinafter in para (C) with the figures for corresponding period for your information and records. Also please find enclosed herewith the audited financial figures in the format prescribed under Regulation 33 of the said Regulation. (Refer Annexure – A)

B) The Board has not recommended any dividend on Preference Shares and Equity Shares.

C) Financial result and appropriation of profit is as follows:-

FINANCIAL RESULTS :-

	<u>2015-2016</u> <u>(₹ in Crore)</u>	<u>2014-2015</u> <u>(₹ in Crore)</u>
Total Revenue	<u>27805.43</u>	<u>28411.61</u>
Profit before depreciation, exceptional items and tax	<u>(811.07)</u>	<u>163.71</u>
Depreciation	<u>149.88</u>	<u>148.01</u>
Profit before taxation and exceptional items	<u>(960.95)</u>	<u>15.70</u>



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Exceptional Items	2.39	64.92
	=====	=====
Profit before taxation	(958.56)	80.62
Provision for taxation	--	16.49
Provision for tax for earlier years	(79.86)	3.20
Profit after taxation	(878.70)	60.93
Add: Balance brought forward from previous year	905.05	904.05
Less: Depreciation taken to retained earning	--	43.35
Amount available for appropriation	26.35	921.63
APPROPRIATION		
General Reserve	--	10.00
Proposed Dividend – Preference	--	0.12
– Equity	--	5.35
Tax on dividend	--	1.11
Balance as at end of the year	26.35	905.05
	26.35	921.63

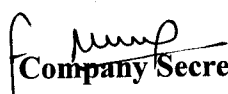
We enclose herewith:

- 1) Auditors Report for the Standalone Financial Results for the year ended 31.03.2016 (Refer Annexure – B);
- 2) Auditors Report for the Consolidated Financial Results for the year ended 31.03.2016 (Refer Annexure – C)
- 3) Statements (for Standalone and Consolidated Annual Financial Results Separately as Annexure-D and Annexure-E respectively) showing impact of audit qualifications in terms of circular dated 27th May, 2016 bearing Ref. No. CIR/CED/CMD/56/2016 issued by SEBI.
- 4) Press Release being issued by the Company as Annexure - F

The meeting commenced on 1.00 P.M. and concluded at 8.50 P.M.

We hope you will find the above in order.

Thanking you,
Yours faithfully,
For **Ruchi Soya Industries Ltd.**


Company Secretary

Enclosures : As Above

RUCHI SOYA INDUSTRIES LIMITED

Regd. Office : Ruchi House, Royal Palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goregaon (East), Mumbai - 400 065

Annexure - A

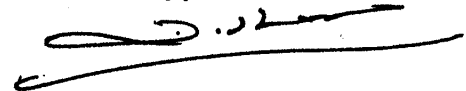
Annexure - I

Part I STATEMENT OF ANNUAL AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016							
Particulars	STANDALONE						
	3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended 31.03.2015 in the previous year	Year to date figures for current year ended 31.03.2016	Year to date figures for previous year ended 31.03.2015	CONSOLIDATED	
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from operations	843,663.99	812,232.02	962,876.87	2,756,133.49	2,795,176.14	3,008,602.02	3,120,469.30
(a) Net Sales/Income from Operations (Net of excise duty)	(38,789.25)	6,275.45	11,013.14	17,328.06	15,619.70	19,755.27	35,654.09
(b) Other Operating Income	804,874.74	818,507.47	972,890.01	2,773,461.55	2,830,795.84	3,028,357.29	3,156,123.39
Total Income from Operations (net)							
2 Expenses							
(a) Cost of Materials Consumed	363,262.63	380,259.89	398,424.13	1,462,282.87	1,598,057.48	1,263,771.62	1,319,176.83
(b) Purchases of stock-in-trade	435,966.57	381,071.22	475,179.88	1,065,597.61	980,137.18	1,513,076.98	1,551,993.23
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21,162.72	(21,277.94)	26,934.00	31,076.91	14,813.59	28,947.55	25,083.45
(d) Employee benefits expense	5,442.88	6,223.97	5,278.29	21,137.34	20,149.10	22,697.11	22,459.47
(e) Depreciation and amortisation expense	3,992.43	3,709.10	2,611.32	14,988.12	14,800.94	15,573.55	16,039.62
(f) Other expenses	63,057.28	52,787.75	54,241.66	219,680.89	165,400.82	227,862.19	181,233.39
Total Expenses	892,884.51	802,773.99	982,669.28	2,814,763.74	2,793,359.11	3,071,929.00	3,115,879.79
3 Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	(88,009.77)	15,733.48	11,220.73	(41,302.10)	37,436.73	(43,571.71)	40,143.60
4 Other Income	2,630.27	678.22	6,888.05	7,081.61	10,365.63	7,430.15	19,987.07
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(85,379.50)	16,411.70	18,108.78	(34,220.58)	47,802.36	(36,141.56)	60,130.67
6 Finance costs	16,933.64	14,576.79	15,634.71	61,874.25	46,232.54	68,849.13	55,115.46
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5+6)	(102,313.14)	1,834.91	2,474.07	(96,094.83)	1,569.82	(104,990.69)	5,015.21
8 Exceptional Items							
- Reversal of excess Managerial Remuneration paid in earlier year(Refer Note 7)	74.91	-	-	74.91	-	74.91	-
- Profit on divestment of investment	-	-	-	-	6,492.43	-	5,231.31
- Others (Refer Note 8)	-	-	-	164.06	-	164.06	-
9 Profit/(Loss) from ordinary activities before tax(7+8)	(102,238.23)	1,834.91	2,474.07	(95,855.86)	8,062.25	(104,751.72)	10,246.52
10 Tax Expense	(13,273.39)	1,605.08	575.03	(7,985.78)	1,969.45	(8,016.88)	2,487.99
11 Net Profit/(Loss) from ordinary activities after tax(9+10)	(88,964.84)	229.83	1,899.04	(87,870.08)	6,092.80	(96,734.84)	7,758.53
12 Extraordinary items (Net of tax & Nil i/c)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	(88,964.84)	229.83	1,899.04	(87,870.08)	6,092.80	(96,734.84)	7,758.53
14 Share of Profit/(loss) of associates	-	-	-	-	-	(227.66)	(467.05)
15 Less: Minority Interest Gain/(Loss)	-	-	-	-	-	3,006.32	711.02
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(88,964.84)	229.83	1,899.04	(87,870.08)	6,092.80	(93,956.18)	8,002.50
17 Paid up - Equity Share Capital (Face value ₹ 2/- per share)	6,682.01	6,682.01	6,681.21	6,682.01	6,681.21	6,682.01	6,681.21
Preference Share Capital (Face value ₹ 100/- per share)	200.00	200.00	200.00	200.00	200.00	200.00	200.00
18 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	100,850.13	198,510.72	104,202.47	203,378.81
19. Earnings per share (before extraordinary and exceptional items) (of ₹ 2/-each) (not annualised)(In ₹ Per share)							
a) Basic	(26.65)	0.07	0.57	(26.37)	0.31	(28.19)	1.26
b) Diluted	(26.65)	0.07	0.57	(26.37)	0.31	(28.19)	1.26
19.ii Earning per share (after extraordinary and exceptional items) (of ₹ 2/-each) (not annualised)(In ₹ Per share)							
a) Basic	(26.63)	0.07	0.57	(26.30)	1.82	(28.12)	2.39
b) Diluted	(26.63)	0.07	0.57	(26.30)	1.82	(28.12)	2.39
See accompanying notes to the Financial Results							

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai
Date : May 30, 2016

Sd/
Managing Director



RUCHI SOYA INDUSTRIES LIMITED

Regd. Office : Ruchi House, Royal Palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goregoan (East), Mumbai - 400 065
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in lac)

PARTICULARS	STANDALONE					CONSOLIDATED	
	3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended 31.03.2015 in the previous year	Year to date figures for current year ended 31.03.2016	Year to date figures for previous year ended 31.03.2015	Year to date figures for current period ended 31.03.2016	Year to date figures for previous period ended 31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue							
Oils	622,067.47	689,121.65	680,579.56	2,152,922.76	1,962,978.25	2,226,311.07	2,111,609.17
Vanaspoti	17,116.25	21,576.33	19,152.23	79,693.83	91,003.60	79,693.83	99,178.30
Seed Extraction	133,286.08	105,980.29	160,627.28	434,275.95	540,375.87	495,200.10	579,373.93
Food Products	10,105.60	9,792.06	8,929.64	47,284.92	54,417.53	47,284.92	54,417.53
Wind Turbine Power Generation	1,034.09	1,046.09	1,259.02	5,566.56	6,206.45	5,512.82	6,206.45
Others	100,903.65	52,408.01	158,800.09	271,226.17	433,691.73	389,435.98	569,905.01
Unallocated							
Total	884,513.14	879,924.43	1,029,347.82	2,990,970.19	3,088,673.43	3,243,438.72	3,420,690.39
Less : Inter Segment Revenue	40,849.15	67,692.41	66,470.95	234,836.70	293,497.29	234,836.70	300,221.09
Net Sales/Income from Operations	843,663.99	812,232.02	962,876.87	2,756,133.49	2,795,176.14	3,008,602.02	3,120,469.30
2 Segment Results (Profit) (+) / Loss (-) before Tax and Finance Costs from each segment							
Oils	(14,560.88)	17,144.52	17,325.50	31,486.09	23,979.64	32,915.92	35,741.49
Vanaspoti	63.67	45.53	219.26	181.46	412.69	181.46	1,863.59
Seed Extraction	(15,958.19)	1,003.33	2,607.11	(12,000.21)	3,595.41	(14,792.64)	3,530.02
Food Products	729.01	807.31	930.12	3,149.01	1,536.82	3,149.01	1,536.82
Wind Turbine Power Generation	74.79	277.13	450.30	2,403.39	3,046.47	2,403.39	3,046.47
Others	(57,207.02)	(3,265.30)	(5,388.83)	(64,611.28)	10,398.20	(64,229.64)	10,803.08
Unallocated							
Total	(86,858.82)	16,012.52	16,143.46	(39,391.54)	42,969.23	(40,372.50)	56,523.47
Less: (i) Finance costs	16,933.84	14,576.79	15,634.71	61,874.25	46,232.54	68,849.13	55,115.46
(ii) Interest Income	(1,479.13)	(399.07)	(1,832.16)	(5,141.41)	(4,671.37)	(5,450.93)	(932.20)
(iii) Other unallocable expenditure net off un-allocable income	0.01	(0.11)	(133.16)	(29.55)	(161.76)	1,219.99	(2,675.00)
Add: Exceptional Items							
- Reversal of excess Managerial Remuneration paid in earlier year(Refer Note 7)	74.91	-	-	74.91	-	74.91	-
- Profit on divestment of Investment	-	-	-	-	6,492.43	-	5,231.31
- Others (Refer Note 8)	-	-	-	164.06	-	164.06	-
Total Profit before tax (before Minority Interest (Gain/Loss) and Share of Profit/(loss) of associates)	(102,238.23)	1,834.91	2,474.07	(95,855.86)	8,062.25	(104,751.72)	10,246.52
3 Capital Employed (Segment Assets - Segment Liabilities)							
Oils	214,979.19	349,533.66	185,679.60	214,979.19	185,679.60	244,650.85	233,986.41
Vanaspoti	35,496.22	37,513.22	24,891.96	35,496.22	24,891.96	35,496.22	24,891.96
Seed Extraction	256,462.51	229,126.92	238,164.36	256,462.51	238,164.36	259,063.48	242,766.77
Food Products	16,291.99	20,794.43	12,236.61	16,291.99	12,236.61	16,291.99	12,236.61
Wind Turbine Power Generation	42,790.64	43,711.27	45,302.86	42,790.64	45,302.86	42,790.64	45,702.86
Others	62,513.87	138,804.42	98,751.97	62,513.87	98,751.97	88,879.13	118,509.53
Unallocated							
TOTAL	628,534.42	819,483.92	605,027.36	628,534.42	605,027.36	687,172.31	678,094.14

Place : Mumbai
Date : May 30, 2016

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Managing Director



3 Statement of Assets and Liabilities

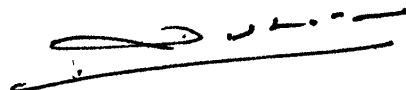
(₹ in lac)

Particulars	STANDALONE		CONSOLIDATED	
	As at current year ended on 31.3.2016	As at previous year ended on 31.3.2015	As at current year ended on 31.3.2016	As at previous year ended on 31.3.2015
	Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	6,882.01	6,881.21	6,881.21
	(b) Reserves and surplus	113,509.26	213,880.80	218,748.89
	(c) Money received against share warrants		116,861.61	
	Sub-total-Shareholders' funds	120,391.27	220,762.01	225,630.10
(2)	Share application money pending allotment		26.89	
(3)	Minority interest		7,038.38	9,837.65
(4)	Non-current liabilities			
	(a) Long-term borrowings	42,193.95	70,002.13	44,273.17
	(b) Deferred tax liabilities (Net)	17,858.16	25,800.23	17,899.16
	(c) Other Long term liabilities	11,097.39	20,355.28	11,686.50
	(d) Long-term provisions	232.64	318.87	246.18
	Sub-total-Non-current liabilities	71,382.14	116,476.51	74,105.01
(5)	Current liabilities			
	(a) Short-term borrowings	409,185.76	254,832.83	468,204.40
	(b) Trade payables	598,292.12	617,626.02	627,569.29
	(c) Other current liabilities	147,131.80	173,440.32	148,433.55
	(d) Short-term provisions	1,207.48	3,196.26	1,226.45
	Sub-total-current liabilities	1,155,817.16	1,049,095.43	1,245,433.69
	TOTAL -EQUITY AND LIABILITIES	1,347,590.57	1,386,333.95	1,450,347.59
B.	ASSETS			
(1)	Non-current assets			
	(a) Fixed assets	235,106.84	248,069.75	244,364.95
	(b) Goodwill on consolidation			256,741.92
	(c) Non-current investments	22,871.73	28,182.79	13,386.18
	(d) Long-term loans and advances	17,969.24	13,524.01	15,252.53
	(e) Other non-current assets	69.60	26.07	18,785.45
	Sub-total-Non-current Assets	276,017.41	289,802.62	276,607.51
(2)	Current assets			
	(a) Current investments	47.41	47.05	47.41
	(b) Inventories	236,535.75	305,946.18	248,642.48
	(c) Trade receivables	669,255.02	598,116.89	733,371.75
	(d) Cash and Bank Balances	14,614.68	52,403.49	34,366.19
	(e) Short-term loans and advances	144,043.47	127,234.54	150,013.26
	(f) Other current assets	7,076.83	12,783.18	7,298.99
	Sub-total-Current Assets	1,071,573.16	1,096,531.33	1,173,740.08
	TOTAL -ASSETS	1,347,590.57	1,386,333.95	1,450,347.59

Place : Mumbai
Date : May 30 , 2016

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
MANAGING DIRECTOR

Notes:

1 The Audited Financial results and segment results were reviewed by Audit Committee at its meeting held on May 30, 2016 and approved at the meeting of Board of Directors of Company held at May 30, 2016.

2 The Employee Stock Options outstanding as on March 31, 2016 are as follows :

Date of Grant	Opening Balance as on January 1, 2016	Issued during the quarter	Exercised during the quarter	Cancelled during the quarter	Closing Balance as on March 31, 2016
April 1, 2012	4,000	-	-	-	4,000
April 1, 2013	149,250	-	-	-	149,250
April 1, 2014	257,700	-	-	-	257,700
April 1, 2015	437,500	-	-	-	437,500
Total	848,450	-	-	-	848,450

3 The Company has exercised the option provided under paragraph 46A of AS 11: The Effects of Changes in Foreign Exchange Rates inserted vide Notification dated December 29, 2011. Consequently, the exchange differences on long term foreign currency monetary items are dealt with in the following manner:

The exchange difference to the extent it relates to acquisition of depreciable assets, is adjusted to the cost of the depreciable assets, and depreciated over the balance life of the asset.
In other cases, the exchange difference is accumulated in a Foreign Currency Monetary Item Translation Difference Account and amortised over the balance period of such long term asset/ liability.

Accordingly, the Company has

(a) adjusted exchange loss of ₹ 1,833.04 lac (Previous year ₹ 2,051.24 lac) in respect of long term foreign currency monetary items relating to acquisition of depreciable fixed assets to the cost of fixed assets and

(b) amortised exchange loss relating to long term foreign currency monetary item in other cases over the life of the long term liability and included ₹ 605.38 lac (Previous Year ₹ 799.21 lac) being the unamortised portion in Foreign Currency Monetary Item Translation Difference Account.

4 Pursuant to the Scheme of Amalgamation and Arrangement between the Company and Mac Oil Palm Limited, the Board has approved the following amounts as charge to Business Development Reserve during the quarter ended on March 31, 2016 :

Particulars	Quarter ended March 31, 2016 (₹ in lac)	Year ended March 31, 2016 (₹ in lac)
Additional Depreciation on account of revaluation of fixed assets	675.86	2,637.70
Provision for doubtful debts and doubtful advances (net of deferred tax)	514.85	514.84
Additional Depreciation on account of Transitional provisions of Schedule II	-	-
Provision for diminution in value of investments	5,581.45	5,581.45
Bad debts and advances written off (net of current tax)	116.08	116.08
Advertisement & sales promotion expenses (net of current tax)	1,705.10	4,094.67
Reversal of Revaluation	50.50	50.51
Additional Charge on sale of Assets	7.53	22.75
Total	8,651.37	13,018.00

5 With effect from 1 April 2011, the Company has adopted the principles of derivatives and hedge accounting of Accounting Standard (AS) 30 "Financial Instruments: Recognition and Measurement", to account for interest rate swaps. Accordingly, mark to market gain of ₹ 344.26 lac (Including Gain for the 3 months of ₹ 50.36 lac) on account of interest rate swaps designated as effective hedge has been recognized in the balance sheet under the head "Hedging Reserve".

6 Employee benefit expenses include remuneration of ₹ 129.31 lac (of which ₹ 27.51 lac has been paid) to the Managing Director of the Holding Company in excess of the limits prescribed under section 197 of the Companies Act, 2013. The Company proposes to apply to the Central Government for the necessary approval for the remuneration in excess of permissible limits and also obtain sanction of the members in the ensuing General Meeting.

7 Out of the excess remuneration of ₹ 187.36 lac paid to the Managing Director in the preceding year, the Central Government has since partially approved remuneration of ₹ 112.45 lac. The balance of ₹ 74.91 lac has been written back and included in the Statement of Profit & Loss under the head Exceptional Items. The Company has again applied to the Central Government for approval of the balance amount. The amount of ₹ 74.91 lac is recoverable from the Managing Director and included under the head Short-term Loans and Advances.

8 During an earlier year, the Company discovered misappropriation of funds of approximately ₹ 900 lac by some of the employees at two of its branches situated in the State of Andhra Pradesh audited by Branch Auditors by inflating the expenses for the earlier years. The Company has filed a First Information Report with CID, Andhra Pradesh. The matter is under investigation. The Company has recovered an amount of ₹ 164.06 lac from the concerned employees till date which has been disclosed as an Exceptional Item in the Statement of Profit and Loss.

9 Tax expenses comprise of the following:

Particulars	Quarter ended March 31, 2016 (₹ in lac)	Year ended March 31, 2016 (₹ in lac)
(1) Current tax	(1,470.00)	-
(2) Deferred tax	(11,759.67)	(7,942.06)
(3) Tax for earlier years	(43.72)	(43.72)
Total	(13,273.39)	(7,985.78)

10 Other Advances recoverable includes advances of ₹ 49,969.15 lac given to suppliers for supply of castor seeds against firm commitments. There is a substantial volatility in the market price of the said commodity as compared to the contracted price. The amount of loss that may be incurred on purchase of the said goods cannot be ascertained at this stage.

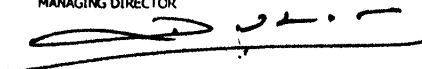
1 The figures for the 3 months ended March 31, 2016 and corresponding 3 months ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and year to date financials upto third quarter of the respective financial year.

1 The figures for the previous period/year have been re-grouped/ re-classified/ re-arranged, wherever necessary to correspond with the current period's classification/disclosure.

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai
Date : May 30, 2016

Sd/-
MANAGING DIRECTOR



P.D.Kunte & Co. (Regd.)
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Ruchi Soya Industries Limited

1. We have audited the accompanying statement of Standalone Financial Results ('the statement') (Refer Annexure I which has been initialed by us for identification purpose) of **Ruchi Soya Industries Limited** ('the Company') for the quarter and year ended March 31, 2016, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, approved by the Board of Directors of the Company, is the responsibility of the Company's Management and has been prepared from the Standalone Financial Statements ('financial statements'). The financial statements are in accordance with the Accounting Standards prescribed under section 133 of Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement, which is based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standard 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 statement. 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. 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 statement.

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 Results.

3. Attention is drawn to the following:

- (i) Employee costs includes remuneration of ₹ 1,29,31,679/- (of which ₹ 27,51,034/- has been paid) to the Managing Director of the Company in excess of the limits prescribed under section 197 of the Companies Act, 2013. The Company proposes to apply to the Central Government for the necessary approval for the remuneration in excess of permissible limits and also obtain sanction of the members in the ensuing General Meeting. (Refer Note No. 6 to the statement).
- (ii) Out of the excess remuneration of ₹ 1,87,36,956/- paid to the Managing Director of the Company in the preceding year, the Central Government has since partially approved remuneration of ₹ 1,12,45,505/-. The

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P.D.Kunte & Co. (Regd.)
Chartered Accountants

balance amount of ₹ 74,91,451/- has been written back and is included in the Statement of Profit and Loss under the head Exceptional Items and is shown as recoverable from the Managing Director under the head Short-term Loans and Advances. The Company has again applied to the Central Government for approval of balance amount of ₹ 74,91,451/. (Refer Note No. 7 to the statement).

(iii) In respect of advances amounting ₹ 4,99,69,14,879/- included under other advances recoverable in cash or kind under Short Term Loans and Advances, no confirmations have been received.

4. During the year, the Company discovered misappropriation of funds by inflating the expenses to the tune of approximately ₹ 9,00,00,000/- by some of the employees at two of its branches situated in the State of Andhra Pradesh audited by branch auditors. The Company has filed a First Information Report with Criminal Investigation Department (CID), Andhra Pradesh. The matter is under investigation by CID. The Company has recovered an amount of ₹ 1,64,06,203/- from the concerned employees till date which has been disclosed as an Exceptional Item in the Statement of Profit and Loss. We are unable to comment on the impact, if any, on the financial statements for the year ended 31st March 2016. The Branch Auditors have also expressed Disclaimer of Opinion in this matter.

5. Without qualifying our opinion:

(i) Attention is drawn to the Scheme of Amalgamation and Arrangement between Mac Oil Palm Limited and the Company and their respective shareholders sanctioned by the Hon'ble High Court of Judicature at Mumbai in an earlier year, pursuant to which, an amount of ₹ 1,30,17,99,579 (previous year ₹ 1,41,15,43,389/-) has been debited to Business Development Reserve.

Had the Scheme approved by the Hon'ble High Court not prescribed the accounting treatment described in Note no. 2(M) to the financial statements, the accumulated balance in the General Reserve and Securities Premium account as at March 31, 2016 would have been higher by ₹ 51,93,53,756/- and ₹ 2,38,42,29,582/- respectively, loss for the year would have been higher by ₹ 1,03,07,04,802, the accumulated balance in Statement of Profit and Loss as at March 31, 2016 would have been lower by ₹ 2,99,57,07,104 the balance in Revaluation Reserve would have been higher by ₹ 1,19,54,28,219 and the balance in Business Development Reserve would have been Rs Nil.

However, the aggregate balance in Reserves and Surplus as at March 31, 2016 would have remained the same.

(ii) In respect of advances of ₹ 4,99,69,14,879/- given to suppliers for supply of castor seeds against firm commitments. There is a substantial volatility in the market price of the said commodity as



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compared to the contracted price. The amount of loss that may be incurred on purchase of the said goods cannot be ascertained at this stage. (Refer Note No. 10 to the statement).

6. Attention is drawn to the following:

- (a) We did not audit the financial statements of two branches included in the standalone financial statements of the Holding Company whose financial statements reflect total assets of ₹ 2,85,17,41,800 as at March 31, 2016 and total revenues from operations of ₹ 27,86,06,657 for the year ended on that date. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of the branch auditors.

7. In our opinion and to the best of our information and according to the explanations given to us, the said statement of Standalone Financial Results for the quarter and year ended March 31, 2016:

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (b) subject to our comments in the paragraph 3 to 5 above and read with our comments in paragraph 6 above, gives a true and fair view of the net loss and other financial information for the quarter and year ended March 31, 2016.

Place: Mumbai
Date: May 30, 2016

For P. D. Kunte & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 105479W



[Signature]

D.P. Sapre
Partner
Membership No. 40740

P.D.Kunte & Co. (Regd.)
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Ruchi Soya Industries Limited

1. We have audited the accompanying statement of Consolidated Financial Results ('the statement') (Refer Annexure I which has been initialed by us for identification purpose) of **Ruchi Soya Industries Limited** ('the Holding Company') and its subsidiaries, associates, jointly controlled entity and a Trust where the Holding Company is a beneficiary (the Holding Company together with the subsidiaries, associates, jointly controlled entity and a Trust where the Holding Company is a beneficiary referred as "the Group") for the quarter and year ended March 31, 2016, being submitted by the Holding Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, approved by the Board of Directors of the Holding Company, is the responsibility of the Holding Company's Management and has been prepared from the Consolidated Financial Statements ('financial statements'). The financial statements are in accordance with the Accounting Standards prescribed under section 133 of Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement, which is based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standard 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 statement. 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

3. Attention is drawn to the following:

- (i) Employee costs includes remuneration of ₹ 1,29,31,679/- (of which ₹ 27,51,034/- has been paid) to the Managing Director of the Holding Company in excess of the limits prescribed under section 197 of the Companies Act, 2013. The Company proposes to apply to the Central Government for the necessary approval for the remuneration in excess of permissible limits and also obtain sanction of the members in the ensuing General Meeting. (Refer Note No. 6 to the statement).



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(ii) Out of the excess remuneration of ₹1,87,36,956/- paid to the Managing Director of the Holding Company in the preceding year, the Central Government has since partially approved remuneration of ₹1,12,45,505/-. The balance amount of ₹74,91,451/- has been written back and is included in the Statement of Profit and Loss under the head Exceptional Items and is shown as recoverable from the Managing Director under the head Short-term Loans and Advances. The Company has again applied to the Central Government for approval of balance amount of ₹74,91,451/. (Refer Note No. 7 to the statement).

(iii) In respect of advances amounting ₹4,99,69,14,879/- included under other advances recoverable in cash or kind under Short Term Loans and Advances, no confirmations have been received.

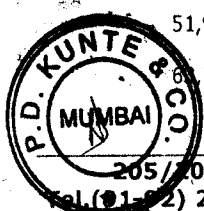
4. During the year, the Holding Company discovered misappropriation of funds by inflating the expenses to the tune of approximately ₹9,00,00,000/- by some of the employees at two of its branches situated in the State of Andhra Pradesh audited by branch auditors. The Holding Company has filed a First Information Report with Criminal Investigation Department (CID), Andhra Pradesh. The matter is under investigation by CID. The Company has recovered an amount of ₹1,64,06,203/- from the concerned employees till date which has been disclosed as an Exceptional Item in the Statement of Profit and Loss. We are unable to comment on the impact, if any, on the financial statements for the year ended 31st March 2016. The Branch Auditors have also expressed Disclaimer of Opinion in this matter.

5. Without qualifying our opinion:

(i) Attention is drawn to the Scheme of Amalgamation and Arrangement between Mac Oil Palm Limited and the Company and their respective shareholders sanctioned by the Hon'ble High Court of Judicature at Mumbai in an earlier year, pursuant to which, an amount of ₹90,85,51,775 (previous year ₹1,41,15,43,389/-) has been debited to Business Development Reserve.

Had the Scheme approved by the Hon'ble High Court not prescribed the accounting treatment described in Note no. 2(M) to the financial statements, the accumulated balance in the General Reserve and Securities Premium account as at March 31, 2016 would have been higher by ₹

51,93,53,756/- and ₹2,38,42,29,582/- respectively, loss for the year would have been higher by ₹ 61,74,56,998, the accumulated balance in Statement of Profit and Loss as at March 31, 2016 would



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have been lower by ₹2,60,24,59,300, the balance in Revaluation Reserve would have been higher by ₹1,19,54,28,219 and the balance in Business Development Reserve would have been Rs Nil.

However, the aggregate balance in Reserves and Surplus as at March 31, 2016 would have remained the same.

- (ii) In respect of advances of ₹4,99,69,14,879/- given to suppliers for supply of castor seeds against firm commitments. There is a substantial reduction in the market price of the said commodity as compared to the contracted price. The amount of loss that may be incurred on purchase of the said goods cannot be ascertained at this stage. (Refer Note No. 10 to the statement).

6. Attention is drawn to the following:

- (a) We did not audit the standalone financial statements of six subsidiaries, seven step down subsidiaries, jointly controlled entity and a Trust where the Holding Company is a beneficiary, whose financial statements reflect total assets of ₹(19,21,72,749) as at March 31, 2016, total revenue of ₹(55,47,97,650) and net cash flows amounting to ₹1,49,10,78,843 for the year ended on that date, as considered in the financial statements. These standalone financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these entities in the Group, is based solely on the reports of their auditors.
- (b) The statement includes financial information in respect of two associates, which is unaudited and the said financial information has been certified by the management. The said financial information reflects total assets (net) of ₹52,74,07,315 as at March 31, 2016 and total revenue for the year ₹(5,38,13,146) and net cash flows amounting to ₹(5,73,95,663) for the year then ended.
- (c) We did not audit the financial statements of two branches included in the standalone financial statements of the Holding Company whose financial statements reflect total assets of ₹2,85,17,41,800 as at March 31, 2016 and total revenues from operations of ₹27,86,06,657 for the year ended on that date. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished



P.D.Kunte & Co. (Regd.)
Chartered Accountants

to us and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of the branch auditors.

7. In our opinion and to the best of our information and according to the explanations given to us, the said statement of Consolidated Financial Results for the quarter and year ended March 31, 2016:
- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (b) subject to our comments in the paragraph 3 to 5 above and read with our comments in paragraph 6 above, gives a true and fair view of the net consolidated loss and other financial information for the quarter and year ended March 31, 2016.

Place: Mumbai
Date: May 30, 2016

For P. D. Kunte & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 105479W


D.P. Sapre
Partner
Membership No. 40740



ANNEXURE I**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)****Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016****[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting For qualifications)(in lacs)	Adjusted Figures (audited figures after adjusting for qualifications)(in lacs)
	1.	Turnover / Total income	27,80,543	27,80,543
	2.	Total Expenditure	28,68,413	28,68,284
	3.	Net Profit/(Loss)(before tax)	(87,870)	(87,741)
	4.	Earnings Per Share – Basic After Extraordinary & Exceptional	(26.30)	(26.26)
	5.	Total Assets	13,47,591	13,47,618
	6.	Total Liabilities	12,27,199	12,27,097
	7.	Net Worth	120,391	120,521
	8.	Any other financial item(s) (as felt appropriate by the management)		
II. Audit Qualification (a)				
a. Details of Qualification:				
	(i)	Employee costs includes remuneration of ₹ 1,29,31,679/- (of which ₹ 27,51,034/- has been paid) to the Managing Director of the Holding Company in excess of the limits prescribed under section 197 of the Companies Act, 2013. The Company proposes to apply to the Central Government for the necessary approval for the remuneration in excess of permissible limits and also obtain sanction of the members in the ensuing General Meeting. (Refer Note No. 6 to the statement).		
	(ii)	Out of the excess remuneration of ₹ 1,87,36,956/- paid to the Managing Director of the Holding Company in the preceding year, the Central Government has since partially approved remuneration of ₹ 1,12,45,505/-. The balance amount of ₹ 74,91,451/- has been written back and is included in the Statement of Profit and Loss under the head Exceptional Items and is shown as recoverable from the Managing Director under the head Short-term Loans and Advances. The Company has again applied to the Central Government for approval of balance amount of ₹ 74,91,451/. (Refer Note No. 7 to the statement).		

	<p>(iii) In respect of advances amounting ₹ 4,99,69,14,879/- included under other advances recoverable in cash or kind under Short Term Loans and Advances, no confirmations have been received.</p> <p>b. Disclaimer of Opinion</p> <p>During the year, the Holding Company discovered misappropriation of funds by inflating the expenses to the tune of approximately ₹ 9,00,00,000/- by some of the employees at two of its branches situated in the State of Andhra Pradesh audited by branch auditors. The Holding Company has filed a First Information Report with Criminal Investigation Department (CID), Andhra Pradesh. The matter is under investigation by CID. The Company has recovered an amount of ₹ 1,64,06,203/- from the concerned employees till date which has been disclosed as an Exceptional Item in the Statement of Profit and Loss. We are unable to comment on the impact, if any, on the financial statements for the year ended 31st March 2016. The Branch Auditors have also expressed Disclaimer of Opinion in this matter.</p>
	<p>b. Type of Audit Qualification: Qualified Opinion and Disclaimer of Opinion</p>
	<p>c. Frequency of Qualification: Appearing first time in relation to current year numbers.</p>
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes, same is impact of excess remuneration paid which needs to be recovered.</p>

Managing Director — 

CFO — 

Stationary Auditor 

Audit Committee Chairman — 

Place: Mumbai

Date — 30/05/2016

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016

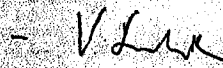
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting For qualifications)(in lacs)	Adjusted Figures (audited figures after adjusting for qualifications)(in lacs)
	1.	Turnover / Total income	30,35,787	30,35,787
	2.	Total Expenditure	31,22,522	31,32,393
	2(a)	Minority Interest and Associate Share Gain/(Loss)	2,779	2,779
	3.	Net Profit/(Loss) After tax	(93,956)	(93,827)
	4.	Earnings Per Share – Basic After Extraordinary & Exceptional	(28.12)	(28.08)
	5.	Total Assets	14,50,348	14,50,375
	6.	Total Liabilities	13,26,604	13,26,502
	7.	Net Worth	123,744	123,873
	8.	Any other financial item(s) (as felt appropriate by the management)		
II. Audit Qualification (a)				
c. Details of Qualification:				
	(iv)	Employee costs includes remuneration of ₹ 1,29,31,679/- (of which ₹ 27,51,034/- has been paid) to the Managing Director of the Holding Company in excess of the limits prescribed under section 197 of the Companies Act, 2013. The Company proposes to apply to the Central Government for the necessary approval for the remuneration in excess of permissible limits and also obtain sanction of the members in the ensuing General Meeting. (Refer Note No. 6 to the statement).		
	(v)	Out of the excess remuneration of ₹ 1,87,36,956/- paid to the Managing Director of the Holding Company in the preceding year, the Central Government has since partially approved remuneration of ₹ 1,12,45,505/-. The balance amount of ₹ 74,91,451/- has been written back and is included in the Statement of Profit and Loss under the head Exceptional Items and is shown as recoverable from the Managing Director under the head Short-term Loans and Advances. The Company has again applied to the Central Government for approval of balance amount of ₹		

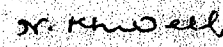
	74,91,451/- (Refer Note No. 7 to the statement).
(vi)	In respect of advances amounting ₹ 4,99,69,14,879/- included under other advances recoverable in cash or kind under Short Term Loans and Advances, no confirmations have been received.
	d. Disclaimer of Opinion During the year, the Holding Company discovered misappropriation of funds by inflating the expenses to the tune of approximately ₹ 9,00,00,000/- by some of the employees at two of its branches situated in the State of Andhra Pradesh audited by branch auditors. The Holding Company has filed a First Information Report with Criminal Investigation Department (CID), Andhra Pradesh. The matter is under investigation by CID. The Company has recovered an amount of ₹ 1,64,06,203/- from the concerned employees till date which has been disclosed as an Exceptional Item in the Statement of Profit and Loss. We are unable to comment on the impact, if any, on the financial statements for the year ended 31 st March 2016. The Branch Auditors have also expressed Disclaimer of Opinion in this matter.
	b. Type of Audit Qualification: Qualified Opinion and Disclaimer of Opinion
	c. Frequency of Qualification: Appearing first time in relation to current year numbers.
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes, same is impact of excess remuneration paid which needs to be recovered.

Managing Director 

CFO



Statutory Auditor 

Audit Committee chairman,  or 

Place - Mumbai

Date - 30/05/2016

News Release

RUCHI SOYA INDUSTRIES LIMITED

Performance for the year ended on March 31, 2016

May 30, 2016; Mumbai:- Ruchi Soya Industries Limited (Ruchi Soya) has announced its audited financial results for the year (FY 2015-16) ended March 31, 2016. As compared to the corresponding previous year, Net Sales during the FY 2015-16 marginally declined from Rs. 28,308 crore to Rs. 27,735 crore. Earnings before Interest and Finance Cost, Tax, Depreciation & Amortization (EBITDA) stood at Rs. (211.69) crore as against Rs. 626.03 crore recorded in the previous year. Profit before tax decreased from Rs. 80.62 crore to Rs. (977.92) crore. Profit after Tax decreased from Rs. 60.93 crore to Rs. (891.29) crore.

The capacity utilization of port-based refineries has decreased marginally from 20.09 lac MT to 19.79 lac MT.

Branded sales have grown from Rs. 8,357 crore to Rs. 9,094 crore, registering a healthy growth, despite fall in commodity prices. The company's key brands such as Ruchi Gold and Mahakosh Soya recorded good double digit growth and Nutrela & Sunrich grew and maintained market share.

"The company's performance in FY 2015-16 was adversely impacted by sustained pressure in global commodities market, weak and erratic monsoon in the country, foreign exchange fluctuations and overall economic downturn. Due to the turbulent economic market conditions in global markets coupled with steep fall in prices of commodities such as soybean, edible oils, coffee, guar gum and castor businesses had an adverse impact on account of operational losses," said Mr. Dinesh Shahra, Founder & Managing Director – Ruchi Soya Industries Limited.

"The branded sales business of the company however, continued to register good double digit growth, which is a testimony of consumer's trust and increasing popularity of Ruchi Soya's brands like Nutrela, Sunrich, Mahakosh, Ruchi Gold and Ruchi Star. If the predictions of an above average rainfall this year after two consecutive years of drought come true, it will help in restoring agricultural productivity and enhanced rural demand, which will boost consumption of packaged food and branded consumables," Mr. Shahra added.

Mr. Shahra further stated that *"The recently proposed joint venture with Adani Wilmar will add new dimensions to Ruchi Soya's business and together we will be able to leverage on each other's strengths to make a difference to the agri-business and FMCG landscape of India. This proposed new integrated platform is expected to have significant value for both the Indian*

farmer, in terms of efficient handling of produce and sales realization, as well as for the Indian consumer, who will stand to gain from an increased range of high quality finished products through distribution networks that will be optimized to provide the highest standards of quality and handling, at the lowest cost possible."

About RUCHI SOYA INDUSTRIES LIMITED

Ruchi Soya is India's leading FMCG company and the country's number one cooking oil and soy food maker and marketer. Its leading brands include Nutrela, Mahakosh, Sunrich, Ruchi Star and Ruchi Gold. The company was recently ranked among the 'Top 5 Packaged Goods Companies of India' by leading global research firm – Euromonitor. An Integrated player from farm to fork; Ruchi Soya has secured access to oil palm plantations in India and other key regions of the world. Ruchi Soya is also the highest exporter of soya meal, lecithin and other food ingredients from India. Ruchi Soya is committed to renewable energy and exploring suitable opportunities in the sector.

Media Contacts

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