

Ruchi SOYA INDUSTRIES LIMITED

Ruchi

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MAKERS OF HIGH PROTEIN SOYA FOOD Nutrela

RSIL/2012

12th May, 2012

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001

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

Delhi Stock Exchange Ltd.
DSE House, 3/1, Asaf Ali Road,
New Delhi – 110 002

Dear Sirs,

Sub: Outcome of Meetings of Compensation Committee and Board of Directors of the Company held on 12th May, 2012

We may mention that the Compensation Committee of the Board of Directors of the Company, at its meeting held on 12th May, 2012, has allotted 81,050 equity shares of Rs.2/- each on conversion of employees' stock options. Post such allotment the paid up equity capital of the Company has increased to Rs.66.69 crores.

We submit herewith a copy of the Unaudited Financial Results (Provisional) for the quarter and year ended 31st March, 2012. The results were approved and taken on record by the Board of Directors of the Company at their meeting held on 12th May, 2012.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For RUCHI SOYA INDUSTRIES LTD.,


COMPANY SECRETARY

Encl: As above.

RUCHI SOYA INDUSTRIES LIMITED
Regd. Office : 614, Tulsiani Chambers, Nariman Point, Mumbai - 400 021

Part I STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH 2012							
(Rs. in Lacs)							
PARTICULARS	STANDALONE				CONSOLIDATED		
	3 months ended 31.3.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 months ended 31.3.2011	Current year ended 31.3.2012	Previous year ended 31.3.2011	Current year ended 31.3.2012	Previous year ended 31.3.2011
Refer note below	(Unaudited) (Refer note no.8)	(Unaudited)	(Unaudited) (Refer note no.8)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations							
(a) Net Sales/Income from operations (Net of excise duty)	695,576.40	707,048.87	481,155.47	2,594,461.35	1,664,350.09	3,024,643.72	1,820,759.56
(b) Other Operating Income	(2,254.21)	2,024.44	292.61	693.01	531.88	693.01	627.45
Total income from operations(net)	693,322.19	709,073.31	481,448.08	2,595,154.36	1,664,881.97	3,025,336.73	1,821,387.01
2 Expenses							
(a) Cost of materials consumed	415,858.14	441,983.54	283,776.84	1,442,734.44	1,011,239.74	1,550,526.92	1,065,613.40
(b) Purchases of stock-in-trade	260,311.77	260,062.86	153,200.19	982,761.40	515,561.07	1,306,997.81	627,717.15
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(62,324.62)	(32,496.43)	1,376.53	(66,189.82)	(43,633.36)	(82,972.70)	(63,616.85)
(d) Employee benefits expenses	2,646.19	2,707.48	2,182.85	11,041.26	8,858.96	12,384.07	10,011.94
(e) Depreciation and amortisation expense	3,817.49	3,741.92	3,430.13	14,117.76	11,992.70	15,003.40	12,411.59
(f) Other expenses	63,105.44	26,996.25	30,972.98	181,328.36	117,177.93	193,675.13	123,278.71
Total Expenses	683,414.41	702,995.62	474,939.52	2,565,793.40	1,621,197.04	2,995,614.63	1,775,415.94
3 Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	9,907.78	6,077.69	6,508.56	29,360.96	43,684.93	29,722.10	45,971.07
4 Other Income	1,878.62	(118.79)	2,463.92	2,994.61	911.05	3,019.81	1,077.75
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	11,786.40	5,958.90	8,972.48	32,355.57	44,595.98	32,741.91	47,048.82
6 Finance costs	3,632.65	1,927.96	4,797.39	8,730.69	11,865.62	9,262.41	11,013.96
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5+6)	8,153.75	4,030.94	4,175.09	23,624.88	32,730.36	23,479.50	36,034.86
8 Exceptional Items	-	-	-	-	-	0	1.61
9 Profit/(Loss) from ordinary activities before tax(7+8)	8,153.75	4,030.94	4,175.09	23,624.88	32,730.36	23,479.50	36,036.47
10 Tax Expenses	5,065.18	1,626.29	1,997.77	11,137.72	11,409.49	11,314.18	12,592.62
11 Net Profit/(Loss) from ordinary activities after tax(9+10)	3,088.57	2,404.65	2,177.32	12,487.16	21,320.87	12,165.32	23,443.85
12 Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	3,088.57	2,404.65	2,177.32	12,487.16	21,320.87	12,165.32	23,443.85
14 Share of Profit/(loss) of associates	-	-	-	-	-	44.34	0.02
15 Minority Interest	-	-	-	-	-	267.29	924.09
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15).	3,088.57	2,404.65	2,177.32	12,487.16	21,320.87	11,942.37	22,516.56
17 Paid up - Equity Share Capital (Face value Rs.2/- per share)	6,667.17	6,667.17	6,650.53	6,667.17	6,650.53	6,667.17	6,650.53
Preference Share Capital (Face value Rs.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	-	-	-	-	16,685.87	-	172059.00
19.i Earning per share (before extraordinary items) (of Rs. 2/-each) (not annualised) (in Rs. Per share)							
a) Basic	0.93	0.72	0.65	3.75	6.62	3.59	7.28
b) Diluted	0.92	0.72	0.65	3.74	6.62	3.58	7.27
19.ii Earning per share (after extraordinary items) (of Rs.2/-each) (not annualised) (in Rs. Per share)							
a) Basic	0.93	0.72	0.65	3.75	6.62	3.59	7.28
b) Diluted	0.92	0.72	0.65	3.74	6.62	3.58	7.27

Part II							
A. PARTICULARS OF SHARE HOLDING							
1 Public shareholding							
No. of shares	154,020,318	156,853,526	160,815,542	154,020,318	160,815,542	154,020,318	160,815,542
Percentage of Holding	46.20	47.05	48.36	46.20	48.36	46.20	48.36
2 Promoters and Promoters group shareholding							
a) Pledged/Encumbered							
- Number of shares	7,801,665	6,278,190	9,170,115	7,801,665	9,170,115	7,801,665	9,170,115
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	4.35	3.56	5.34	4.35	5.34	4.35	5.34
- Percentage of shares(as a % of the total share capital of the Company)	2.34	1.88	2.76	2.34	2.76	2.34	2.76
b) Non-encumbered							
- Number of shares	171,536,589	170,226,856	162,540,815	171,536,589	162,540,815	171,536,589	162,540,815
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	95.65	96.44	94.66	95.65	94.66	95.65	94.66
- Percentage of shares(as a % of the total share capital of the Company)	51.46	51.07	48.88	51.46	48.88	51.46	48.88

Particulars	3 months ended 31.3.2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	19
Disposed of during the quarter	19
Remaining unresolved at the end of the quarter	-

Place : Mumbai

Date : 12th May, 2012

For AND ON BEHALF OF THE BOARD OF DIRECTORS
Sd/-
MANAGING DIRECTOR

RUCHI SOYA INDUSTRIES LIMITED

Regd. Office : 614, Tulsiani Chambers, Nariman Point, Mumbai – 400 021
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in lacs)

2	PARTICULARS	STANDALONE				CONSOLIDATED	
		3 months ended 31.3.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 months ended 31.3.2011	Current year ended 31.3.2012	Previous year ended 31.3.2011	Current year ended 31.3.2012
	Refer note below	(Unaudited) (Refer note no.8)	(Unaudited)	(Unaudited) (Refer note no.8)	(Unaudited)	(Audited)	(Unaudited) (Audited)
1	Segment Revenue						
	Oils	328,616.83	535,003.37	325,630.53	1,864,340.23	1,229,337.56	2,073,360.62
	Vanaspati	18,768.07	22,811.95	26,342.84	95,312.87	111,396.50	105,573.94
	Seed Extraction	328,234.58	247,868.77	200,739.17	816,316.79	536,210.57	890,991.26
	Food Products	7,468.93	7,082.54	6,479.09	31,283.75	31,271.21	31,283.75
	Wind Turbine Power Generation	1,463.61	1,372.03	776.12	5,676.07	3,456.12	5,676.07
	Others	85,657.23	10,534.27	23,913.84	112,740.71	44,830.87	248,967.15
	Unallocated						
	Total Segment Revenue	770,209.25	824,672.93	583,881.59	2,925,670.42	1,956,502.83	3,355,852.79
	Less : Inter segment Revenue	74,632.85	117,624.06	102,726.12	331,209.07	292,152.74	331,209.07
	Net Sales/Income from operations	695,576.40	707,048.87	481,155.47	2,594,461.35	1,664,350.09	3,024,643.72
2	Segment Results (Profit/(loss) before tax and interest from each segment)						0.00
	Oils	1,602.07	1,368.34	3,548.06	8,232.73	26026.94	8,324.53
	Vanaspati	147.14	229.55	235.33	1,145.65	2684.15	675.02
	Seed Extraction	8,154.87	3,605.24	4,100.30	17,024.68	11009.60	18,452.14
	Food Products	647.00	196.21	524.79	1,363.85	1566.20	1,363.85
	Wind Turbine Power Generation	1,138.76	32.02	137.00	2,666.25	1399.19	2,666.25
	Others	96.56	467.53	338.99	1,862.40	1,725.10	1,977.83
	Unallocated						
	Total	11,786.40	5,898.89	8,884.47	32,295.56	44,411.18	33,459.62
	Less: (i) Interest (net)	3,632.65	1,927.96	4,797.38	8,730.69	11,865.62	9,262.41
	(ii) Other unallocable expenditure net off un-allocable income	0.00	(60.01)	(88.00)	(60.01)	(184.80)	717.71
	Total Profit before tax	8,153.75	4,030.94	4,175.09	23,624.88	32,730.36	23,479.50
		0.00	0.00	0.00	(0.00)	(0.00)	0.00
3	Capital Employed (Segment Assets less Segment Liabilities)						
	Oils	165,533.23	247,517.45	172,988.84	165,533.23	174,633.76	158,566.47
	Vanaspati	55,930.14	25,332.93	32,779.93	55,930.14	32,379.14	61,136.09
	Seed Extraction	138,295.61	90,046.77	163,669.28	138,295.61	161,057.68	148,462.37
	Food Products	14,979.85	8,258.81	9,508.76	14,979.85	9,592.11	14,979.85
	Wind Turbine Power Generation	44,759.67	48,322.29	40,586.82	44,759.67	41,334.74	44,759.67
	Others	34,119.25	1,687.99	39,644.87	34,119.25	33,371.71	56,126.91
	Unallocated						
	TOTAL	453,617.75	421,166.24	459,178.50	453,617.75	452,369.14	484,031.36

Place : Mumbai

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : 12th May, 2012

Sd/-
MANAGING DIRECTOR

Notes:

- 1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at the meeting held on 12th May, 2012. The Statutory Auditors have carried out a limited review of the above results.
- 2 The Compensation Committee of the Board of Directors, at its meeting held on 12th May, 2012 has allotted 81,050 equity shares of Rs.2/- each on exercise of 81,050 options by the eligible employees in accordance with the Employee Stock Option Scheme – 2007 of the Company, as amended on date

The Compensation Committee has further granted 15,000 options and cancelled 52,500 options in terms of the Scheme at its meeting held on 12th May, 2012. The movement in the Employee Stock Options during the quarter ended 31st March, 2012 is as follows :

Date of Grant	Opening Balance as in January 1,2012(As reclassified interse)	Issued during the quarter	Cancelled during the quarter	Exercised during the quarter	Closing Balance as on March 31,2012
April 1st 2008	83,100	-	-	-	83,100
October 1st 2009	615,550	-	-	-	615,550
April 1st 2010	181,300	-	-	-	181,300
April 1st 2011	198,000	-	-	-	198,000
Total	1,077,950	-	-	-	1,077,950

- 3 Pursuant to notification dated 29th December 2011 issued by the Ministry of Corporate Affairs, the Company has exercised the option available under the said Clause. Accordingly, the exchange difference arising on reporting of long term foreign currency monetary items, in so far as they relate to acquisition of depreciable fixed assets, have been adjusted to the cost of the assets and in other cases, the same has been accumulated in 'Foreign Currency Monetary Item Translation Difference Account' and will be amortised over the balance period of liability. On account of this change in the method of accounting, the profit after tax for the year ended 31st March 2012 is higher by Rs. 3,816.94 lacs (lower by Rs.2,522.90 lacs for the 3 months ended 31st March 2012).
- 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 and year ended March 31, 2012:

Particulars	Amount (Rs. In lacs)	
	3 months ended March 31,2012	Current year Ended March 31,2012
Additional depreciation/impairment/amortisation on account of revaluation of Fixed assets	654	2,299
Provision for/write off of bad/doubtful debts and doubtful advances	290	290
Advertisement and sales promotion expenses for Business development	819	2,541
	<u>1,763</u>	<u>5,130</u>
Less: Income Tax and Deffered tax thereon	360	918
Total	1,403	4,212

- 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 losses (net of taxes) of Rs. 1,820.04 lacs for the year ended 31st March, 2012 [including mark to market gain (net of taxes) of Rs 200.63.lacs for the 3 month under review] on account of interest rate swaps designated as effective hedge has been recognized in the balance sheet under the head "Hedge Reserve".
- 6 Interest income of Rs. 21,645.42 lacs (including Rs. 6,011.06 lacs for the 3 months ended 31st March 2012) for the current year ended 31st March 2012 has been netted off against interest cost.
- 7 As per accounting policy consist+B52ntly followed by the company the Gain/(Loss) on account of fluctuation in rate of foreign exchange in respect of Sales and Purchases have been included under the respective heads , details of which are as under :

Particulars	Amount (Rs. In lacs)	
	3 months ended March 31,2012	Current year Ended March 31,2012
In respect of Sales	(4,629)	1,002
In respect of Purchases	(12,208)	(39,233)
Total	(16,838)	(38,230)

- 8 The figures for the quarter ended 31 March 2012 and 31 March 2011 are the balancing figures between un-audited/audited figures in respect of the full financial year ended 31 March 2012 and 31 March 2011 respectively and the unaudited published year to date figures upto 31 December 2011 and 31 December 2010 respectively, being the end of the third quarter of the respective financial years, which were subjected to a limited review.
- 9 The results of subsidiary companies, namely Ruchi Worldwide Limited, Gemini Edibles and Fats India Private Limited, Mrig Trading Private Limited, Ruchi Industries Pte. Ltd. (Singapore), Ruchi Agritrading Pte. Ltd. (Singapore), Ruchi Agri Plantation (Cambodia) Limited (Cambodia), Ruchi Agri SARL (Madagascar), Ruchi Ethiopia Holdings Limited, (Dubai, UAE) and Ruchi Agri Private Limited Company (Ethiopia) , associates namely Ruchi Green Energy Private Limited, GHI Energy Private Limited and other significant investee entities, Indian oil Bio-fuels limited(LLP) and Ruchi Soya Industries Limited Beneficiary Trust have been considered in consolidated financial statement after making necessary adjustments in respect of differences in accounting policies.
- 10 The figures for the corresponding periods have been re-grouped/re-arranged to make the same comparable with the figures for the 3 months and year ended March 31st, 2012. The financial statements have been prepared as per the Revised Schedule VI to the Companies Act. 1956 which had a significant impact on presentation. Previous periods/ year figures have been regrouped/ reclassified to make them comparable with those of current period/year.

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai

Date : 12th May, 2012

Sd/-
MANAGING DIRECTOR