RUCHI SOYA INDUSTRIES LIMITED

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RSIL/2013

29th April, 2013

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

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

Dear Sirs,

Sub : Outcome of Board Meeting and Press Release

We may mention that at its meeting held on 29th April, 2013, the Board of Directors of the Company has approved a joint venture (JV) with Kagome Co. Ltd., Japan and Mitsui & Co., Japan to manufacture tomato products in India. Ruchi Soya Industries Limited will hold 40% stake in the JV.

We also attach herewith a copy of Press Release, being issued by the Company for your information and records.

Thanking you,

Yours faithfully,
For RUCHI SOYA INDUSTRIES LTD.

R.L.GUPTA
COMPANY SECRETARY

Encl. : As above.

News Release

Ruchi Soya enters into a Joint Venture with Kagome and Mitsui to revolutionize 17 Million Tons Indian Tomato market

Integrated value chain to focus from Farm to Fork

'Ruchi Kagome' JV to work closely with Indian Farmers to reduce processed tomato products imports

First manufacturing plant to be set up in Maharashtra with an initial investment of Rs. 44 Cr

Mumbai, April 29, 2013: Ruchi Soya Industries Limited (Ruchi Soya), the leading FMCG player in India has announced a Joint Venture (JV) with **Kagome Co. Ltd** (Kagome), a leading tomato product company of Japan and **Mitsui & Co. Ltd.** (Mitsui), one of the World's largest trading, investment and services companies to revolutionize the Indian Tomato Market estimated to be producing 17 Million Tons per year. Ruchi Soya will have 40% stake in this JV and rest 60% will be held by a special purpose company (SPC) created by Kagome and Mitsui who own 66.7% and 33.3% share each in the SPC.

The Joint Venture **'Ruchi Kagome'** plans to launch premium tomato puree, sauces, ketchup and other world-class products in India. It has identified land in Maharashtra to set up a manufacturing plant, with an initial investment of Rs. 44 Cr, which is expected to be ready for commercial production by June 2014. Ruchi Kagome will work closely with Indian Farmers to drive a tomato revolution in the country through higher yielding seed, sharing global knowledge to educate local tomato producers & setting up local support centers to handhold farming community in India.

Currently India is second largest producer of tomatoes and also one of the major importers of processed tomato products. Factors such as lack of awareness about the market, poor harvest management and inefficiencies in the value chain have always been an obstruction for Indian trade. 'Ruchi Kagome' plans to partner with the Indian Farmers to take Indian tomatoes to global standards and enable India to create import substitution.

The Ruchi Kagome Joint Venture reinforces the commitment of Ruchi Soya to bring their deep understanding of Indian Food & Agriculture market and extensive distribution network to the Joint Venture; Kagome's commitment to bring their global customer relationships in the Foods Services Business and processing technology & knowledge to the Indian Market; and Mitsui's commitment to provide their global network and establish sound internal controls for the Joint Venture company.

Mr. Dinesh Shahra, Founder and Managing Director, Ruchi Soya said, "Ruchi Kagome is all set to tap the rapidly growing FMCG and Processed Foods business in the country. We are planning to launch a range of tomato products, based on world class technology to be provided by Kagome. These products will be marketed in both, the Business to Business (Food Services) segment and the Business to Consumer (Retail) segment."

Mr. Hidenori Nishi, President, Kagome said, “Kagome Group supplies food and beverage products in approximately 50 nations throughout the globe. This new venture is a strategic fit for our global expansion plan. Kagome is aiming to contribute to the wellbeing and longevity of people in the rapidly expanding Asian market, by creating new, regionally based solutions for Tomato. We strongly believe that the radical improvement in the purchasing power of Indians, health consciousness and change in the consumption pattern of people in the country are some of the potential future business drivers for us as we are entering India.”

Mr. Yasuharu Fujiyoshi, COO, Food Products and Services, Mitsui said, “All the partners in the JV are committed to the integration of the entire value chain for tomato and its processed products in India over the long term. Our key initiatives include acceleration of the implementation of a global strategy and acceleration of business development in emerging markets with rapid economy growth.”

About Ruchi Soya Industries Limited

Ruchi Soya is India’s leading FMCG Company, India’s number one cooking oil and soya food maker and marketer. 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.

About Kagome

Kagome was founded in Japan in 1899 by Mr. Ichitaro Kanie. He developed tomato cultivation, embarked on processing tomato into puree, ketchup or juice, and built the foundations of today’s Kagome more than 110 years later. Kagome is the pioneer of tomato processing in Japan, well-known as a processed tomato business leader in Japan and now becoming a global supplier of processed tomato. Kagome provides a wide range of products including vegetable-based foods and drinks for both consumer and institutional customers.

About Mitsui

Founded in 1947, Mitsui has global operating locations, network and information resources, pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the fields of Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Integrated Transportation Systems, Chemicals, Energy, Food Resources, Food Products & Services, Consumer Services, Innovation & Corporate Development Business.

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