



RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

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RSIL/2016

13th September, 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: Outcome of Board Meeting

We submit herewith a copy of the un-audited Financial Results (Provisional) of Ruchi Soya Industries Ltd. (hereinafter called “the Company”) for the quarter ended 30th June, 2016 and Limited Review Report thereon. The results were approved and taken on record by the Board of Directors of the Company at its meeting held on 13th September, 2016. The Board, inter alia, also appointed Mr. Anil Singhal as the Chief Financial Officer in terms of provisions of Section 203 of the Companies Act, 2013.

The meeting commenced at 3.30 P.M. and concluded at 9.30 P.M.

Thanking you,

Yours faithfully,
For RUCHI SOYA INDUSTRIES LTD.,


COMPANY SECRETARY

Encl: As above.

RUCHI SOYA INDUSTRIES LIMITED

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

Annexure - I

Part I		
1 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016		
(₹ In lakh unless otherwise stated)		
Particulars	STANDALONE	
	3 months ended 30.06.2016	Corresponding 3 months ended 30.06.2015 in the previous year
(Refer Notes Below)	(Unaudited)	(Unaudited) [Refer Note 7]
1 Income from operations		
(a) Net Sales/Income from Operations	495,198.90	568,370.04
(b) Other Operating Income	4,952.70	39,895.80
Total income from Operations (net)	500,151.60	608,265.84
2. Expenses		
(a) Cost of Materials Consumed	272,805.98	362,579.80
(b) Purchases of stock-in-trade	152,115.35	147,730.98
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	18,438.98	5,159.66
(d) Employee benefits expense	5,015.61	4,649.65
(e) Depreciation and amortisation expense	3,865.85	4,007.53
(f) Other expenses	30,719.12	39,748.32
Total Expenses	482,960.89	563,875.94
3 Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	17,190.71	44,389.90
4 Other Income	1,494.47	2,771.49
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3±4)	18,685.18	47,161.39
6 Finance costs	23,200.45	28,465.22
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5±6)	(4,515.27)	18,696.17
8 Exceptional Items		
- Profit on divestment of investment [Refer Note 4]	4,540.01	-
- Others	-	164.06
9 Profit/(Loss) from ordinary activities before tax(7±8)	24.74	18,860.23
10 Tax Expenses	(78.37)	10,000.10
11 Net Profit/(Loss) from ordinary activities after tax(9±10)	103.11	8,860.13
12 Extraordinary items (Net of tax ₹ Nil lakh)	-	-
13 Net Profit/(Loss) for the period (11±12)	103.11	8,860.13
14 Share of Profit/(loss) of associates	-	-
15 Less: Minority Interest Gain / (Loss)	-	-
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13±14±15).	103.11	8,860.13
17 Other Comprehensive Income /(expense) net of taxes	54.67	(47.31)
18 Total Comprehensive Income as per Ind AS (16 ± 17)	157.78	8,812.82
17 Paid up - Equity Share Capital (Face value ₹ 2/- per share)	6,682.01	6,682.01
Preference Share Capital (Face value ₹ 100/- per share)	200.00	200.00
18.i Earnings per share (before extraordinary and exceptional items) (of ₹2/-each) (not annualised)(in ₹ Per share)		
a) Basic	(1.53)	2.46
b) Diluted	(1.53)	2.46
18.ii Earning per share (after extraordinary and exceptional items) (of ₹ 2/-each) (not annualised)(in ₹ Per share)		
a) Basic	(0.18)	2.51
b) Diluted	(0.18)	2.51
See accompanying notes to the Financial Results		

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
MANAGING DIRECTOR

Place : Mumbai
Date : September 13 , 2016

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 lakh unless otherwise stated)

PARTICULARS		STANDALONE	
		3 months ended 30.06.2016	Corresponding 3 months ended 30.06.2015 in the previous year
		(Unaudited)	(Unaudited) [Refer Note 7]
1	Segment Revenue		
	Oils	388,471.33	422,319.08
	Vanaspati	16,321.08	20,462.05
	Seed Extraction	85,236.76	106,890.98
	Food Products	16,991.92	13,365.72
	Wind Turbine Power Generation	1,960.43	1,624.94
	Others	38,570.41	68,184.91
	Unallocated		
	Total	547,551.93	632,847.68
	Less : Inter Segment Revenue	52,353.03	64,477.64
	Net Sales/Income from Operations	495,198.90	568,370.04
2	Segment Results (Profit) (+) /Loss (-) before Tax and Finance Costs from each segment		
	Oils	11,952.31	20,888.13
	Vanaspati	33.23	259.09
	Seed Extraction	(392.57)	2,191.02
	Food Products	703.24	928.42
	Wind Turbine Power Generation	1,190.92	849.45
	Others	4,855.17	20,349.67
	Unallocated	-	-
	Total	18,342.30	45,465.78
	Less: (i) Finance costs	23,200.45	28,465.22
	(ii) Interest Income	(342.88)	(1,695.23)
	(iii) Other unallocable expenditure net off un-allocable income	-	(0.38)
	Add: Exceptional Items		
	- Profit on divestment of investment [Refer Note 4]	4,540.01	-
	- Others	-	164.06
	Total Profit before tax (before Minority Interest (Gain/Loss) and Share of Profit/(loss) of associates)	24.74	18,860.23
3	Segment Assets		
	Oils	623,560.01	682,467.18
	Vanaspati	37,291.56	36,747.68
	Seed Extraction	302,761.40	353,738.11
	Food Products	15,013.84	21,763.61
	Wind Turbine Power Generation	39,989.32	44,162.10
	Others	224,137.37	109,693.16
	Unallocated		
	T O T A L	1,242,753.50	1,248,571.84
	Segment Liabilities		
	Oils	393,074.90	443,508.35
	Vanaspati	18.74	22.29
	Seed Extraction	67,186.21	8,963.80
	Food Products	531.55	387.72
	Wind Turbine Power Generation	-	-
	Others	18,820.41	10,695.16
	Unallocated		
	T O T A L	479,631.81	463,577.32

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai
Date : September 13 , 2016

Sd/-
MANAGING DIRECTOR

Notes:

1 The unaudited Financial results and segment results for June 30, 2016 were reviewed by Audit Committee at its meeting held on September 13, 2016 and approved at the meeting of Board of Directors of Company held at September 13, 2016. The Statutory auditors of Ruchi Soya Industries Limited ('the Company') have carried out limited review of above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

2 The Employee Stock Options outstanding as on June 30, 2016 are as follows :

Date of Grant	Opening Balance as on April 1, 2016	Issued during the quarter	Exercised during the quarter	Cancelled during the quarter	Closing Balance as on June 30, 2016
April 1, 2012	4,000	-	-	4,000	-
April 1, 2013	149,250	-	-	15,750	133,500
April 1, 2014	257,700	-	-	51,200	206,500
April 1, 2015	437,500	-	-	43,000	394,500
Total	848,450	-	-	113,950	734,500

3 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 June 30, 2016 :

Particulars	Quarter ended June 30, 2016 (₹ In lakh)	Quarter ended June 30, 2015 (₹ In lakh)
Advertisement & sales promotion expenses (net of current tax)	687.86	480.16
Total	687.86	480.16

4 During the quarter, the Company has sold equity shares held in Joint Venture 'Ruchi Kagome Foods India Private Limited'. The gains arising from the same have been disclosed as an Exceptional Item in the Statement of Profit and Loss.

5 The Company has adopted Indian Accounting Standard ('Ind AS') from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India . Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

6 Reconciliation of the Standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	Quarter ended June 30, 2015 (₹ In lakh)
Profit after tax as reported under previous GAAP	157.11
- Mark-to-Market and Fair Value Adjustments	15,965.33
- Unwinding of discount on trade receivables	567.19
- Amortisation of fair valuation of corporate guarantee issued.	322.57
- Depreciation on account of Fair valuation of property plant and equipment.	(351.38)
- Actuarial gains on gratuity classified from profit and loss to other comprehensive income	(24.06)
- Others	(3.55)
- Taxation Impacts on Ind AS adjustments	(7,773.08)
Profit after tax as reported under Ind AS	8,860.13
Other Comprehensive Income / Expenses (net of tax)	(47.31)
Total Comprehensive Income as reported under Ind AS	8,812.82

7 The financial results for the quarter ended June 30, 2015 have neither been audited nor been reviewed by the statutory auditors. These have been presented based on information complied by the Management after making neccasary adjustments to give true and fair view of results in accordance with Ind AS.

8 Tax expenses comprises of the following:

Particulars	Quarter ended June 30, 2016 (₹ In lakh)	Quarter ended June 30, 2015 (₹ In lakh)
(1) Current tax	38.43	656.00
(2) Deferred tax	(116.80)	9,344.10
(3) Tax for earlier years	-	-
Total	(78.37)	10,000.10

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

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai
Date : September 13 , 2016

Sd/-
MANAGING DIRECTOR

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

INDEPENDENT AUDITOR'S REVIEW REPORT
To the Board of Directors of
Ruchi Soya Industries Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the statement') of **Ruchi Soya Industries Limited** ('the Company') for the quarter and three months ended June 30, 2016, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015.
2. This statement is the responsibility of the Company's Management, has been approved by the Board of Directors and has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accounts of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the following matters:

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 Mumbai in an earlier year. Pursuant to the said Scheme, during the three months ended June 30, 2016, an amount of ₹ 687.86 lakh (net of current tax thereon) has been debited to Business Development Reserve.

Had the Scheme not prescribed the accounting treatment as approved by the Hon'ble High Court, the accumulated balance in the General Reserve and Securities Premium account as at June 30, 2016 would have been higher by ₹ 5,193.54 lakh and ₹ 23,842.29 lakh respectively, profit for the three months ended June 30, 2016 would have been lower by ₹ 687.86 lakh, the accumulated balance in the Statement of Profit and Loss as at June 30, 2016 would have been lower by ₹ 30,644.93 lakh, the balance in Revaluation Reserve would have been higher by ₹ 14,665.23 lakh and the balance in Business Development Reserve would have been Rs. Nil.



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

However, the aggregate balance in Reserves and Surplus as at June 30, 2016 would have remained the same.

5. Subject to our comments in paragraph 4 above, based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.
6. As stated in notes to 'the statement', figures pertaining to the quarter ended June 30, 2015 have not been subject to Limited Review or Audit by us.

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



D.P. Sapre
Partner
Mem. No. 40740

Place: Mumbai
Date : September 13, 2016