



RUCHI SOYA INDUSTRIES LIMITED

Head Office :
601, Part B-2, 6th Floor,
Metro Tower, Vijay Nagar,
A.B. Road, Indore - 452 010 (M.P.)
E-mail : ruchisoya@ruchisoya.com

CIN : L15140MH1986PLC038536

Date: May 27, 2021

To:

Mr. Sareesh Koroth
Chief Manager, Surveillance,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051, Maharashtra

Reg: Movement in Price

Dear Sir,

This is with reference to your letter dated May 26, 2021 bearing reference number NSE/CM/Surveillance/10772 issued in relation to movement in the price of the equity shares ("**Share Price**") of Ruchi Soya Industries Limited ("**Company**") in the recent past ("**NSE Letter**").

At the outset, please note that the Company is not in a position to specifically confirm the reason/investor rationale for increase in Share Price of the Company, as the Company believes that movement in Share Price is dependent upon various macro and micro economic factors beyond the control of the Company or its current promoters, including but not limited to, movement in the relevant indices, investor perception of the Company and investor outlook with respect to the Indian economy.

Nonetheless, As set out in the NSE Letter, the Company notes that the recent increase in Share Price has occurred subsequent to May 10, 2021 and accordingly, please see attached herewith the following intimations made by the Company subsequent to May 10, 2021 which may be considered by your good offices:

- a. **Annexure 1**, copy of the disclosure disseminated by the Company in furtherance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") with respect to outcome of the meeting of the board of directors held on May 10, 2021; and
- b. **Annexure 2**, copy of the corresponding press release disseminated by the Company.

Further, please note that in accordance with provisions of the SEBI (Prohibition of Insider Trading), Regulations, 2015, the Company is constrained from sharing any impending intimations till conclusion of due governance processes envisaged within the SEBI Listing Regulations.



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We request you to take the aforesaid submissions on record and trust that such submissions satisfy the requests raised by way of the NSE Letter. Additionally, while we believe that contents of this letter and the attachments herewith are self-explanatory, should you require any additional information, clarifications and/or confirmations, please feel free to contact the following persons at your convenience:

Contact person	Telephone	Email
Mr. Kumar Rajesh	+91 84770 00514	kumar_rajesh@ruchisoya.com
Mr. Ramji Lal Gupta	+91 78989 99297	rl_gupta@ruchisoya.com

Thanking You.

Yours faithfully,

For **Ruchi Soya Industries Limited**

R L Gupta
Company Secretary and Compliance Officer

Enclosed: As above

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Annexure-1

RSIL/2021

May 11, 2021

BSE Limited
Corporation Relations Department
Floor No. 25th
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 500368

National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra(E),
Mumbai – 400 051
Scrip Code: RUCHI

Dear Sirs,

Sub: Outcome of meeting of Board of Directors of Ruchi Soya Industries Limited held on 10th May, 2021 - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

This is to inform you that, the Board of Directors of the Company, at its meeting held on 10th May, 2021 has approved:

1. the acquisition of business of manufacturing, packing and labelling of biscuits, cookies, rusk and other associated bakery products along with the manufacturing plant located at Khasra No. 450, 451, 452, Village Lodhiwala, Tehsil – Bhagwanpur, District – Haridwar – 247661 from Patanjali Natural Biscuits Private Limited, as a going concern on a slump sale basis as per the terms and conditions specified in the Business Transfer Agreement (“BTA”).
2. the BTA subject to condition precedents specified therein and requisite approvals.

Enclosed as Annexure A is the information required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Also, please find attached herewith copy of the Press Release proposed to be issued in the matter.

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Kindly take this information on record.

Thanking you,

Yours faithfully,

For RUCHI SOYA INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to be "Ruchi" or similar, written over a horizontal line.

Company Secretary

Encl. As above

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Annexure A

Disclosure of Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Disclosure requirement	Disclosure details
a	Name of the target entity, details in brief such as size, turnover etc.	<p>Ruchi Soya Industries Limited ("the Company") will enter into a Business Transfer Agreement ("BTA") with Patanjali Natural Biscuits Private Limited ("PNBPL") to acquire the business of manufacturing, packing and labelling of biscuits, cookies, rusk and other associated bakery products along with manufacturing plant located at Khasra No. 450, 451, 452, Village Lodhiwala, Tehsil - Bhagwanpur, District – Haridwar – 247661 , as a going concern on a slump sale basis. The turnover of PNBPL for the year ended 31st March, 2020 was Rs. 448 Crores.</p> <p>The transaction includes novation of certain contract manufacturing agreements along with transfer of employees, assets (tangible and intangible), current assets and current liabilities, licenses and permits (excluding certain assets and liabilities of PNBPL as specified under the BTA).</p>
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length".	<p>Yes, the proposed acquisition falls under the related party transaction. PNBPL is one of the Promoters of the Company. Furthermore, Shri Ram Bharat, Managing Director and one of the promoters of the Company, is also a Director of PNBPL. Shri Acharya Balkrishna, one of the promoters and Chairman of the Company also holds 66.28% of the paid up equity share capital of PNBPL. The proposed acquisition is undertaken at arms' length basis.</p>
c	Industry to which the entity being acquired belongs.	<p>Business being acquired belongs to Fast Moving Consumer Goods ("FMCG") Industry.</p>
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if	<p>The object of acquisition is to expand the product portfolio of the existing business of the Company.</p>

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	its business is outside the main line of business of the listed entity).	
e	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
f	Indicative time period for completion of the acquisition.	Within two months from the date of approval of the Board of Directors i.e. 10 th May, 2021.
g	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration as under : <ul style="list-style-type: none">Rs. 15,00,62,500/- being 25% of the total Purchase Consideration shall be paid on or before the Closing Date;Rs. 45,01,87,500/- being 75% of the total Purchase Consideration shall be paid within 90 days from the Closing Date.
h	Cost of acquisition or the price at which the shares are acquired.	The amount of consideration for the acquisition agreed upon under the BTA is Rs. 60,02,50,000/-
i	Percentage of shareholding / control acquired and / or number of shares acquired.	Not applicable as the transaction is undertaken on a slump sale basis.
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Not applicable

Annexure-2

Press Release

Ruchi Soya Industries Limited ("Ruchi") acquires Biscuits business from Patanjali Natural Biscuits Private Limited (PNBPL) under a Business Transfer Agreement.

The Board of Directors of Ruchi at its meeting held on 10th May, 2021 approved the signing of the Business Transfer Agreement ("BTA") with PNBPL to acquire its business of manufacturing, packing and labelling of biscuits, cookies, rusk and other associated bakery products. Ruchi has a strong presence in the soya foods and edible oils segment. This acquisition will create a unique opportunity for Ruchi to participate and create value in the biscuit, cookies, rusk and other associated bakery product category in India. This acquisition supports Ruchi's ongoing strategy to consolidate its position as a leading FMCG player. As a part of its product expansion strategy, the Company has successfully launched Honey, High Protein Atta and Ultra-premium edible oil under the Nutrela brand last financial year.

Ruchi's foray into the biscuits, cookies, rusk and other associated bakery product category under a slump sale at Rs 60,02,50,000/- will entail acquisition of business of PNBPL on a going concern basis including the manufacturing facilities. The transaction includes certain contract manufacturing agreements alongwith transfer of employees, assets (tangible and intangible), current assets and current liabilities, licenses and permits (excluding certain assets and liabilities of PNBPL as specified under the BTA). The consideration is payable in two tranches – 25% on signing / execution of Business Transfer Agreement and balance within 90 days of the Closing Date (as defined under the BTA).

Patanjali's biscuit portfolio comprises of products with strong market presence and wide reach. The acquisition gives Ruchi extensive range of biscuits such as 'Aarogya', 'Butter', 'Cashews', 'Cream', 'Digestive', 'Milk', 'Crackers', 'Jeera', 'Namkeen', 'Marie', 'Nariyal', 'Nutty', 'Top Lite', 'Twisty Tasty' etc. under biscuits category and 'Atta Doodh', 'Suji Elaichi' under the Rusk category.

The acquisition of the business of manufacturing, packing and labelling of biscuits, cookies, rusk and other associated bakery products is not only an excellent fit with Ruchi's existing brand portfolio but underscores its commitment to growing the consumer foods business. It is a natural extension to Ruchi's existing brand portfolio through which it serves its consumer base across the country.. Ruchi and PNBPL being related parties have agreed to a Non-Compete arrangement under which PNBPL and its respective affiliates including Patanjali Ayurved Limited cannot enter into any competing business of biscuits in India (including entering into joint ventures, partnerships, associations, consultancy or other relationships (directly or indirectly) for any competing business).