

Ruchi

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/2014

14/08/2014

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

ATTN. : MARKET OPERATIONS DEPARTMENT

RE. : OUTCOME OF BOARD MEETING /BOOK CLOSURE

Dear Sirs,

We attach herewith the unaudited (Provisional) financial results of Ruchi Soya Industries Limited (hereinafter called “the Company”) for the quarter ended 30th June, 2014, duly reviewed by the Statutory Auditors and Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2014. The limited review report issued by the Statutory Auditors in this regard is also attached for your records.

The press release issued by the Company in this regard is also attached for your records.

We may inform you that the 28th Annual General Meeting has been convened to be held on Friday, the 26th September, 2014 at 11.45 a.m. at Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018. In accordance with the provisions of Clause 35B, the Company has arranged Postal ballot / e-voting facility to the members to participate in the business to be transacted at the 28th Annual General Meeting. The Company has appointed Mr. Prashant D. Diwan as the Scrutinizer.

Contd...2..





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

:: 02 ::

The Board has also approved Notice for Postal ballot in compliance with Section 110 of the Companies Act, 2013 soliciting couple of other approvals from the members and the Company is arranging for necessary compliance of Clause 35B for this corporate action too. Mr. Prashant D.Diwan has been appointed as Scrutinizer for this corporate action too. For the purpose of sending Notice of AGM/Postal Ballot Notice, the Board has approved 14th August, 2014 as the record date.

The Board has further approved that the Register of Members and Transfer Books of the Company shall remain closed from Wednesday, the 24th September, 2014 to Friday, the 26th September, 2014 (both days inclusive) for ascertainment of entitlement of dividend declared, if any, at the ensuing 28th Annual General Meeting of the Company.

We are giving below the details as per Clause 16 in the format prescribed.

NAME OF THE COMPANY: **RUCHI SOYA INDUSTRIES LIMITED**

SECURITY CODE	TYPE OF SECURITY	BOOK CLOSURE FROM	TO	PURPOSE
500368 (AT BSE) RUCHISOYA (AT NSE)	Equity Shares	24/09/2014	26/09/2014	For ascertainment of entitlement of dividend declared, if any for the financial year 2013-2014.

The ISIN of Equity shares of the Company is INE619A01027.

Kindly intimate the members accordingly.

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

Part I 1 STATEMENT OF STANDALONE UN-AUDITED RESULTS FOR THE QUARTER ENDED ON 30/06/2014 (` in lac)				
PARTICULARS	STANDALONE			
	3 months ended 30.06.2014	3 months ended 31.03.2014 (Refer Note 10)	3 months ended 30.06.2013	Year to date figures for year ended 31.03.2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net Sales/Income from operations (Net of excise duty)	564,679.63	630,807.14	483,894.74	2,426,243.57
(b) Other Operating Income	7,867.17	6,943.59	1,433.19	11,857.92
Total income from operations(net)	572,546.80	637,750.73	485,327.93	2,438,101.49
2 Expenses				
(a) Cost of materials consumed	357,087.28	380,680.25	280,125.46	1,401,974.27
(b) Purchases of stock-in-trade	160,951.57	160,392.11	108,416.00	763,504.48
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	6,360.00	27,408.84	44,122.17	23,156.19
(d) Employee benefits expenses	4,449.65	4,539.33	3,920.14	17,691.61
(e) Depreciation and amortisation expenses	5,539.72	4,282.64	4,031.17	16,448.65
(f) Other expenses	27,296.64	49,306.31	32,733.88	180,407.37
Total Expenses	561,684.86	626,609.48	473,348.82	2,403,182.57
3 Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	10,861.94	11,141.25	11,979.11	34,918.92
4 Other Income	1,047.81	2,723.31	8,172.85	22,007.08
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	11,909.75	13,864.56	20,151.96	56,926.00
6 Finance costs	11,333.21	14,155.41	19,558.16	53,059.72
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5+6)	576.54	(290.85)	593.80	3,866.28
8 Exceptional Items	-	1,105.41	-	1,105.41
9 Profit/(Loss) from ordinary activities before tax(7+8)	576.54	814.56	593.80	4,971.69
10 Tax Expenses	559.00	2,779.68	286.00	3,629.68
11 Net Profit/(Loss) from ordinary activities after tax(9+10)	17.54	(1,965.12)	307.80	1,342.01
12 Extraordinary items (net of tax expenses ` Nil)	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	17.54	(1,965.12)	307.80	1,342.01
14 Share of Profit/(loss) of associates	-	-	-	-
15 Less: Minority Interest share (Gain/Loss)	-	-	-	-
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15).	17.54	(1,965.12)	307.80	1,342.01
17 Paid up - Equity Share Capital	6,681.21	6,680.93	6,680.93	6,680.93

(Face value ` 2/- per share)				
Preference Share Capital (Face value ` 100/- per share)	200.00	200.00	200.00	200.00
18 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				187,992.84
19.i Earning per share (before extraordinary items) (of ` 2/-each) (not annualised)</b> ( in ` Per share)				
a) Basic	0.004	(0.59)	0.09	0.40
b) Diluted	0.004	(0.59)	0.09	0.40
19.ii Earning per share (after extraordinary items) (of ` 2/-each) (not annualised)</b> ( in ` Per share)				
a) Basic	0.004	(0.59)	0.09	0.40
b) Diluted	0.004	(0.59)	0.09	0.40
See accompanying notes to the financial results				

Part II

Select Information for the Quarter ended 30/06/2014				
PARTICULARS	STANDALONE			
	3 months ended 30.06.2014	3 months ended 31.03.2014	3 months ended 30.06.2013	Year to date figures for current year ended 31.03.2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A. PARTICULARS OF SHARE HOLDING				
1 Public shareholding				
No. of shares	147,362,980	147,348,980	151,105,673	147,348,980
Percentage of Shareholding	44.11	44.11	45.24	44.11
2 Promoters and Promoters Group Shareholding				
a) Pledged/Encumbered				
- Number of shares	28,648,390	29,148,390	30,448,665	29,148,390
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	15.35	15.61	16.64	15.61
- Percentage of shares(as a % of the total share capital of the Company)	8.58	8.73	9.11	8.73
b) Non-encumbered				
- Number of shares	158,049,052	157,549,052	152,492,084	157,549,052
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	84.65	84.39	83.36	84.39
- Percentage of shares(as a % of the total share capital of the Company)	47.31	47.16	45.65	47.16

Particulars	3 months ended 30.06.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Place : Mumbai

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : 14th August , 2014

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			
		3 months ended 30.06.2014	3 months ended 31.03.2014 (Refer Note 10)	3 months ended 30.06.2013	Year to date figures for current year ended 31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	Oils	378,994.84	366,536.15	297,547.56	1,574,097.19
	Vanaspati	23,196.00	21,293.55	17,177.94	79,024.19
	Seed Extraction	124,532.97	211,682.58	195,729.51	782,573.04
	Food Products	15,919.69	10,417.00	14,259.44	51,230.14
	Wind Turbine Power Generation	1,923.35	1,367.85	1,948.32	6,279.33
	Others	86,906.25	83,901.00	19,149.12	205,588.31
	Unallocated				
	Total Segment Revenue	631,473.10	695,198.13	545,811.89	2,698,792.20
	Less : Inter segment Revenue	66,793.47	64,390.99	61,917.15	272,548.63
	Net Sales/ Income from operations	564,679.63	630,807.14	483,894.74	2,426,243.57
2	Segment Results				
	Oils	1,184.68	1,623.54	7,256.02	11,824.79
	Vanaspati	57.77	98.15	89.57	373.35
	Seed Extraction	939.73	1,263.95	4,066.74	7,979.09
	Food Products	236.33	265.88	425.79	1,233.57
	Wind Turbine Power Generation	744.11	494.97	1,043.57	2,613.48
	Others	8,002.07	7,966.43	432.14	13,196.28
	Unallocated	-	-	-	-
	Total	11,164.69	11,712.92	13,313.83	37,220.56
	Less: (i) Finance costs	11,333.21	14,155.41	19,558.16	53,059.72
	(ii) Interest Income	(745.06)	(2,151.64)	(6,838.13)	(19,664.63)
	(iii) Other unallocable expenditure net off un-allocable income	-	-	-	(40.81)
	(iv) Exceptional Items	-	(1,105.41)	-	(1,105.41)
	Total Profit before tax (before Minority Interest (Gain/Loss) and Share of Profit/(loss) of associates)	576.54	814.56	593.80	4,971.69
3	Capital Employed (Segment Assets less Segment Liabilities)				
	Oils	208,615.06	232,396.16	222,684.34	232,396.16
	Vanaspati	23,170.41	29,086.75	40,107.35	29,086.75
	Seed Extraction	291,017.86	187,649.80	197,246.87	187,649.80
	Food Products	14,469.96	13,072.96	14,650.94	13,072.96
	Wind Turbine Power Generation	44,768.12	44,562.27	47,109.04	44,562.27
	Others	114,536.81	51,749.06	22,350.65	51,749.06
	Unallocated	-	-	-	-
	T O T A L	696,578.22	558,517.00	544,149.19	558,517.00

Place : Mumbai

Date : 14th August , 2014

Notes:

1 The above results have been reviewed by the Statutory Auditors and Audit Committee and have been approved by the Board of Directors of the Company.

2 The Employee Stock Options outstanding as on June 30, 2014 are as follows :

Date of Grant	Opening Balance as on April 1, 2014	Issued during the quarter	Exercised during the quarter	Cancelled during the quarter	Closing Balance as on June 30, 2014
October 1, 2009	-	-	-	-	-
April 1, 2010	9,000	-	-	9,000	-
April 1, 2011	101,000	-	14,000	7,500	79,500
April 1, 2012	4,000	-	-	-	4,000
April 1, 2013	219,000	-	-	46,500	172,500
April 1, 2014	-	275,000	-	-	275,000
Total	333,000	275,000	14,000	63,000	531,000

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 asset, is adjusted to the cost of the depreciable asset, 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.

(a) Accordingly, during the quarter the Company has adjusted exchange loss of ₹ 270.66 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 ₹ 1,031.88 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 and three months ended on June 30, 2014 :

Particulars	Quarter ended June 30, 2014 (₹ In lacs)
Advertisement & sales promotion expenses (net of current tax)	241.75
Additional Depreciation/Impairment on account of revaluation of fixed assets	7,916.20
Total	8,157.95

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/(gain) of ₹ 437.00 lacs (Including gain of ₹ 124.14 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 "Hedging Reserve".

6 Pursuant to the Companies Act 2013 (' the Act') being effective from April 1, 2014, the Company has revised depreciation on fixed assets as per the useful life as specified in Part C of Schedule II of the Act in accordance with management's estimate. As a result of this change, the depreciation charge for the quarter and three months ended June 30, 2014 is higher by ₹ 1,315.64 lac.

In accordance with transitional provision in respect of assets whose useful life is already exhausted as on April 1, 2014, depreciation (Net of deferred tax) has been recognised in the opening balance of retained earning in accordance with the requirements of Schedule II of the Act.

7 During the quarter ended March 31, 2014, the Company had entered into Business transfer agreement with Ruchi Infrastructure limited for purchase of refinery business as a going concern with assets/liabilities thereof. The necessary approvals are being obtained and the process of completion is in progress.

8 Tax expense comprises Tax ₹ 559.20 lac (Current Tax ₹ 705.20 lac, Deferred tax ₹ (146.00) lac and tax for earlier year ₹ Nil).

9 The results of subsidiary companies, associate/s, Trust and Joint Venture will be consolidated with the year end results.

10 The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year to date figures upto December 31, 2013.

11 The figures for the previous period have been regrouped/ reclassified to make them comparable with those of current period.

Place : Mumbai

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : 14th August, 2014

Sd/-
MANAGING DIRECTOR

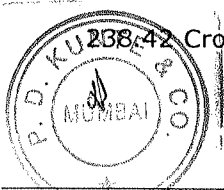
P.D.Kunte & Co. (Regd.)
Chartered Accountants

LIMITED REVIEW REPORT

To the Board of Directors of Ruchi Soya Industries Ltd.

1. We have carried out a limited review of the accompanying statement of unaudited financial results (refer Annexure 1 which has been initialed by us for identification purpose) of **Ruchi Soya Industries Ltd** (the Company) as of and for the quarter and three months ended June 30, 2014 prepared pursuant to clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us.
2. The statement of unaudited financial results is the responsibility of management of the Company and is subject to approval by the Board of Directors of the Company at their meeting to be held on August 14, 2014.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 on Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of 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 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, 2014, an amount of ` 81.58 Crore (net of current and deferred 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 31st December 2013 would have been higher by ` 51.93 Crore and `



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

been lower by ` 2.42 Crore, the accumulated balance in Statement of Profit and Loss as at June 30, 2014 would have been lower by ` 161.00 Crore, the balance in Revaluation Reserve would have been ` 170.73 Crore and the balance in Business Development Reserve would have been Rs. Nil.

However, the aggregate balance in Reserves and Surplus as at June 30, 2014 would have remained the same.

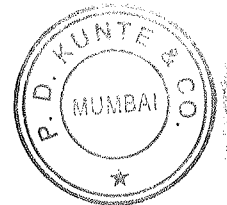
5. Subject to our comments in paragraphs 4 above, based on the limited review carried out, nothing has come to our notice that causes us to believe that the accompanying statement of the unaudited financial results, prepared in accordance with Accounting Standards notified under the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains a material misstatement.
6. Further, we also report that we have verified the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings in terms of clause 35 of the Listing Agreement and the particulars relating to unresolved investor complaints from the details furnished by the Management and found the same to be correct.

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

(Signature)

(D. P. Sapre)
Partner
Mem. No. 40740

Place: Mumbai
Date: 13th August, 2014



Ruchi Soya Industries Limited

Performance for the quarter ended on June 30, 2014

August 14, 2014; Mumbai: Ruchi Soya Industries Limited (Ruchi Soya) has announced its unaudited financial results for the quarter ended June 30, 2014. As compared to the corresponding period of the previous year, Ruchi Soya recorded an increase of 17.97% in net sales from Rs.4,853.28 crore to Rs.5725.46 crore. Earnings before interest and depreciation declined by 27.84% from Rs.241.83 crore to Rs.174.49 crore. Despite higher provision for depreciation of Rs.55.39 crore as against Rs.40.31 crore, Profit before tax recorded at Rs.5.77 crore as against Rs.5.93 crore. Due to steep provision for taxation of Rs.5.59 crore as against Rs.2.86 crore, Profit after tax was logged at Rs.0.18 crore as against Rs.3.08 crore. However, the internal accruals have been higher at Rs.55.57 crore as against Rs.43.38 crore.

The capacity utilization of refining facilities has increased by 36.43% from 3,15,827 MT to 4,30,872 MT, primarily due to better utilization of port based refinery facilities. The soya seed crushing utilization capacity has declined by 26.5% from 3,58,410 MT to 2,63,422 MT, owing to low availability of seeds in the market place and lack of commercial parity for processing. However, Sale of branded products rose by 28.43% from Rs.1,534.12 crore to Rs.1970.21 crore. The proportion of branded sales to total sales has gone up from 31.61% to 34.41%, presenting a healthy trend.

Commenting on the performance of Ruchi Soya, Founder & Managing Director, Mr. Dinesh Shahra said, "Operating Profitability during the quarter has been hampered mainly due to (a) consistent decline in the prices of palm products and the consequential challenging market conditions and (b) low capacity utilization of soya crushing capacity on account of poor arrival of crops in the market and lack of commercial viability for processing. However, we are encouraged by the increased capacity utilization in port based refining plants.

Our constant focus with actions on improving branded sales has shown results with higher volumes in branded segment, year after year. We believe that we would maintain a healthy growth trend in branded sales in the times to come, given the vast potential and our strong market strategy.

Keeping in view the festive season ahead, improved market sentiments and signs of growth in the economy, the demand for edible oil are likely to increase in the subsequent quarters. The improved weather condition in the recent past has narrowed the expected deficit in soya crop size and it augurs well for the current season. We are, therefore, quite hopeful of a far better performance in the current year as compared to the previous year"

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.

Media contacts:

Yogesh Kolte, Head - Corporate Communications, Ruchi Soya Industries Limited

Mob: (+91) 98203 09121 Tel: (+9122) 6656 0677 | 0600 Mail: yogesh_kolte@ruchigroup.com