RUCHI SOYA INDUSTRIES LIMITED

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INDORE - 1 (M.P.) India
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CIN : L15140MH1986PLC038536

RSIL/2015

2nd November, 2015

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 and six months ended 30th September, 2015 and Limited Review Report thereon. The results were approved and taken on record by the Board of Directors of the Company at their meeting held on 2nd November, 2015.

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 : 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 FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

(Rs. in lac)

PARTICULARS	STANDALONE					
	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended 30.09.2014 in the previous year	Year to date figures for current period ended 30.09.2015	Year to date figures for previous period ended 30.09.2014	Year to date figures for previous year ended 31.03.2015
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 **Income from operations**						
(a) Net Sales/Income from operations (Net of excise duty)	533,786.72	566,618.38	698,521.58	1,100,405.10	1,263,201.21	2,795,288.18
(b) Other Operating Income	31,422.64	18,419.22	8,177.91	49,841.86	16,045.08	35,619.70
Total income from operations(net)	**565,209.36**	**585,037.60**	**706,699.49**	**1,150,246.96**	**1,279,246.29**	**2,830,907.88**
2 **Expenses**						
(a) Cost of materials consumed	356,180.56	362,579.79	405,925.20	718,760.35	763,012.48	1,598,057.48
(b) Purchases of stock-in-trade	108,026.40	140,533.42	253,464.67	248,559.82	414,416.24	980,137.18
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	25,356.73	5,835.40	(5,446.67)	31,192.13	913.33	14,813.59
(d) Employee benefits expense	4,844.90	4,625.59	4,613.47	9,470.49	9,063.12	20,149.10
(e) Depreciation and amortisation expense	3,625.51	3,661.08	2,448.70	7,286.59	7,988.42	14,800.94
(f) Other expenses	48,697.06	55,138.80	36,118.22	103,835.86	63,414.86	165,400.82
Total Expenses	**546,731.16**	**572,374.08**	**697,123.59**	**1,119,105.24**	**1,258,808.45**	**2,793,359.11**
3 **Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)**	**18,478.20**	**12,663.52**	**9,575.90**	**31,141.72**	**20,437.84**	**37,548.77**
4 Other Income	1,791.59	1,813.91	744.88	3,605.50	1,792.69	10,253.59
5 **Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)**	**20,269.79**	**14,477.43**	**10,320.78**	**34,747.22**	**22,230.53**	**47,802.36**
6 Finance costs	18,106.46	12,257.36	9,117.78	30,363.82	20,450.99	46,232.54
7 **Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5+6)**	**2,163.33**	**2,220.07**	**1,203.00**	**4,383.40**	**1,779.54**	**1,569.82**
8 Exceptional Items [Refer Note 6]	-	164.06	-	164.06	-	6,492.43
9 **Profit/(Loss) from ordinary activities before tax(7+8)**	**2,163.33**	**2,384.13**	**1,203.00**	**4,547.46**	**1,779.54**	**8,062.25**
10 Tax Expense	1,455.51	2,227.02	681.11	3,682.53	1,240.11	1,969.45
11 **Net Profit/(Loss) from ordinary activities after tax(9+10)**	**707.82**	**157.11**	**521.89**	**864.93**	**539.43**	**6,092.80**
12 Extraordinary items	-	-	-	-	-	-
13 **Net Profit/(Loss) for the period (11+12)**	**707.82**	**157.11**	**521.89**	**864.93**	**539.43**	**6,092.80**
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).**	**707.82**	**157.11**	**521.89**	**864.93**	**539.43**	**6,092.80**
17 Paid up - Equity Share Capital (Face value Rs. 2/- per share)	6,682.01	6,682.01	6,681.21	6,682.01	6,681.21	6,681.21
Preference Share Capital (Face value Rs.100/- per share)	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	-	-	-		-	198,464.36
19.i **Earnings per share (before extraordinary and exceptional items) (of Rs.2/-each) (not annualised)**(in Rs. Per share)						
a) Basic	0.21	0.01	0.16	0.25	0.16	0.31
b) Diluted	0.21	0.01	0.16	0.25	0.16	0.31
19.ii **Earning per share (after extraordinary and exceptional items) (of Rs. 2/-each) (not annualised)**(in Rs. Per share)						
a) Basic	0.21	0.05	0.16	0.26	0.16	1.82
b) Diluted	0.21	0.05	0.16	0.26	0.16	1.82

Part II

Select Information for the Quarter ended 30/09/2015						
	STANDALONE					
PARTICULARS	**3 months ended 30.09.2015**	**Preceding 3 months ended 30.06.2015**	**Corresponding 3 months ended 30.09.2014 in the previous year**	**Year to date figures for current period ended 30.09.2015**	**Year to date figures for previous period ended 30.09.2014**	**Year to date figures for previous year ended 31.03.2015**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Audited)**
A. PARTICULARS OF SHARE HOLDING						
1 Public shareholding						
No. of shares	147,400,926	147,400,926	147,366,626	147,400,926	147,366,626	147,891,626
Percentage of Shareholding	44.12	44.12	44.11	44.12	44.11	44.27
2 Promoters and Promoters Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	25,791,907	27,949,065	28,648,390	25,791,907	28,648,390	28,848,390
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	13.81	14.97	15.35	13.81	15.35	15.50
- Percentage of shares(as a % of the total share capital of the Company)	7.72	8.37	8.58	7.72	8.58	8.64
b) Non-encumbered						
- Number of shares	160,907,889	158,750,731	158,045,406	160,907,889	158,045,406	157,320,406
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	86.19	85.03	84.65	86.19	84.65	84.50
- Percentage of shares(as a % of the total share capital of the Company)	48.16	47.51	47.31	48.16	47.31	47.09

	Particulars	3 months ended 30.09.2015
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	5
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	2

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai
Date : November 2 , 2015

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

(Rs. in lac)

	PARTICULARS	STANDALONE					
		3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended 30.09.2014 in the previous year	Year to date figures for current period ended 30.09.2015	Year to date figures for previous period ended 30.09.2014	Year to date figures for previous year ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	Oils	421,069.84	420,663.80	460,703.70	841,733.64	839,698.54	1,962,978.25
	Vanaspati	20,541.13	20,460.12	25,520.29	41,001.25	48,716.29	91,003.60
	Seed Extraction	88,081.34	106,928.24	99,287.55	195,009.58	223,820.52	540,375.87
	Food Products	14,021.55	13,365.71	18,137.04	27,387.26	34,056.73	54,417.53
	Wind Turbine Power Generation	2,029.06	1,624.94	2,167.33	3,654.00	4,090.68	6,318.49
	Others	49,861.30	68,053.21	163,790.20	117,914.51	250,696.45	433,691.73
	Total Segment Revenue	595,604.22	631,096.02	769,606.11	1,226,700.24	1,401,079.21	3,088,785.47
	Less : Inter segment Revenue	61,817.50	64,477.64	71,084.53	126,295.14	137,878.00	293,497.29
	Net Sales/Income from operations	**533,786.72**	**566,618.38**	**698,521.58**	**1,100,405.10**	**1,263,201.21**	**2,795,288.18**
2	**Segment Results**						
	Oils	17,560.75	11,341.70	1,554.99	28,902.45	2,739.67	23,979.64
	Vanaspati	38.88	33.38	68.27	72.26	126.04	412.69
	Seed Extraction	928.86	2,025.79	(489.32)	2,954.65	450.41	3,595.41
	Food Products	832.88	779.81	185.89	1,612.69	422.22	1,536.82
	Wind Turbine Power Generation	1,215.75	835.72	1,450.03	2,051.47	2,194.14	3,046.47
	Others	(1,904.39)	(2,234.57)	6,882.73	(4,138.96)	14,884.80	10,398.20
	Unallocated	-	-	-	-	-	-
	Total	18,672.73	12,781.83	9,652.59	31,454.56	20,817.28	42,969.23
	Less: (i) Finance costs	18,106.46	12,257.36	9,117.78	30,363.82	20,450.99	46,232.54
	(ii) Interest Income	(1,567.98)	(1,695.23)	(639.59)	(3,263.21)	(1,384.65)	(4,671.37)
	(iii) Other unallocable expenditure net off un-allocable income	(29.08)	(0.37)	(28.60)	(29.45)	(28.60)	(161.76)
	Add: Exceptional Items [Refer Note 6]	-	164.06	-	164.06	-	6,492.43
	Total Profit before tax (before Minority Interest (Gain/Loss) and Share of Profit/(loss) of associates)	**2,163.33**	**2,384.13**	**1,203.00**	**4,547.46**	**1,779.54**	**8,062.25**
3	**Capital Employed** (Segment Assets less Segment Liabilities)						
	Oils	236,909.66	232,912.23	131,524.41	236,909.66	131,524.41	185,679.60
	Vanaspati	25,455.48	35,636.84	30,309.97	25,455.48	30,309.97	24,891.96
	Seed Extraction	290,974.22	291,418.87	194,693.40	290,974.22	194,693.40	238,164.36
	Food Products	23,708.25	20,729.80	16,536.75	23,708.25	16,536.75	12,236.61
	Wind Turbine Power Generation	44,604.30	44,611.33	45,379.95	44,604.30	45,379.95	45,302.86
	Others	79,025.20	95,045.54	88,578.96	79,025.20	88,578.96	98,751.97
	TOTAL	**700,677.11**	**720,354.61**	**507,023.44**	**700,677.11**	**507,023.44**	**605,027.36**

Place : Mumbai
Date : November 2 , 2015

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Managing Director

3 Statement of Assets and Liabilities

(₹ in lac)

		Particulars	STANDALONE	
			As at (Current half year ended) 30.09.2015	As at (previous year ended) 31.03.2015
			(Unaudited)	(Audited)
A		**EQUITY AND LIABILITIES**		
(1)		**Shareholders' funds**		
		(a) Share capital	6,882.01	6,881.21
		(b) Reserves and surplus	212,329.35	213,880.80
		(c) Money received against share warrants	-	-
		Sub-total-Shareholders' funds	**219,211.36**	**220,762.01**
(2)		**Share application money pending allotment**	-	-
(3)		**Minority interest**	-	-
(4)		**Non-current liabilities**		
		(a) Long-term borrowings	61,664.42	69,962.46
		(b) Deferred tax liabilities (Net)	28,412.76	25,800.23
		(c) Other Long term liabilities	20,985.74	20,394.96
		(d) Long-term provisions	0.15	0.15
		Sub-total-Non-current liabilities	**111,063.07**	**116,157.80**
(5)		**Current liabilities**		
		(a) Short-term borrowings	357,072.23	254,832.83
		(b) Trade payables	485,276.86	618,231.29
		(c) Other current liabilities	144,432.21	173,419.32
		(d) Short-term provisions	3,146.39	3,514.97
		Sub-total-current liabilities	**989,927.69**	**1,049,998.41**
		TOTAL -EQUITY AND LIABILITIES	1,320,202.12	1,386,918.22
B.		**ASSETS**		
(1)		**Non-current assets**		
		(a) Fixed assets	243,409.63	248,069.76
		(b) Non-current investments	28,177.98	28,182.79
		(c) Long-term loans and advances	14,072.05	13,524.01
		(d) Other non-current assets	15.95	26.07
		Sub-total-Non-current Assets	**285,675.61**	**289,802.63**
(2)		**Current assets**		
		(a) Current investments	47.05	47.05
		(b) Inventories	224,400.77	305,946.18
		(c) Trade receivables	600,191.81	598,701.15
		(d) Cash and Bank Balances	47,196.82	52,403.49
		(e) Short-term loans and advances	152,930.80	127,234.54
		(f) Other current assets	9,759.26	12,783.18
		Sub-total-Current Assets	**1,034,526.51**	**1,097,115.59**
		TOTAL -ASSETS	1,320,202.12	1,386,918.22

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai
Date : November 2 , 2015

Sd/-
MANAGING DIRECTOR

Notes:

1 The above results have been reviewed by the Audit Committee at its meeting held on November 2, 2015 and have been approved at the meeting of Board of Directors of the Company held on November 2, 2015.

2 The Employee Stock Options outstanding as on September 30, 2015 are as follows :

Date of Grant	Opening Balance as on July 1, 2015	Issued during the quarter	Exercised during the quarter	Cancelled during the quarter	Closing Balance as on September 30, 2015
April 1, 2012	4,000	-	-	-	4,000
April 1, 2013	149,250	-	-	-	149,250
April 1, 2014	257,700	-	-	-	257,700
April 1, 2015	437,500	-	-	-	437,500
Total	**848,450**	-	-	-	**848,450**

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 within the following manner:

The exchange difference to the extent it relates to acquisition of depreciable assets, is adjusted to the cost of the depreciable assets, 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.

Accordingly , the Company has (a) adjusted exchange loss of Rs. 1,709.56 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 Rs. 665.75 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 ended on September 30, 2015 :

Particulars	Quarter ended September 30, 2015 (₹ in lacs)	Six Months ended September 30, 2015 (₹ in lacs)
Additional Depreciation on account of revaluation of fixed assets	546.69	1,302.77
Advertisement & sales promotion expenses (net of current tax)	881.43	1,361.59
Additional Charge on sale of Assets	6.99	6.99
Total	**1,435.11**	**2,671.35**

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 gain of Rs. 67.89 lac for the 3 months 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 During the six months period ended September 30, 2015 , the Company discovered misappropriation of approximately ₹ 900 lac by certain employees at two of its branches situated in the State of Andhra Pradesh by inflating the expenses for the earlier years. The Company has filed a First Information Report with CID Andhra Pradesh. The matter is under investigation. The Company has recovered ₹ 164.06 lac in this regard till date which has been disclosed as an Exceptional Item.

7 Tax expenses comprises of the following:

Particulars	Quarter ended September 30, 2015 (₹ in lacs)	Six Months ended September 30, 2015 (₹ in lacs)
(1) Current tax	414.00	1,070.00
(2) Deferred tax	1,041.51	2,612.53
(3) Tax for earlier years	-	-
Total	**1,455.51**	**3,682.53**

8 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

Sd/-
MANAGING DIRECTOR

Place : Mumbai
Date : November 2 , 2015

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

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

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 Limited** (the Company) as of and for the quarter and six months ended September 30, 2015 prepared pursuant to clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures in Part – II Select Information 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 November 2, 2015.

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, provide 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:

   (a) During the six months period ended September 30, 2015 , the Company discovered misappropriation of approximately ₹ 900 lac by certain employees at two of its branches situated in the State of Andhra Pradesh by inflating the expenses for the earlier years. The Company has filed a First Information Report with CID Andhra Pradesh. The matter is under investigation. The Company has recovered ₹ 164.06 lac in this regard till date which has been disclosed as an Exceptional Item.

   (b) 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 September 30, 2015, an amount of ₹ 1,435.12 lac (net of current tax thereon) [during the six months

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ended September 30, 2015, an amount of ₹ 2,671.36 lac (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 September 30, 2015 would have been higher by ₹ 5,193.54 lac and ₹ 23,842.29 lac respectively, profit for the six months ended September 30, 2015 would have been lower by ₹ 1,361.59 lac, the accumulated balance in Statement of Profit and Loss as at September 30, 2015 would have been lower by ₹ 21,057.97 lac, the balance in Revaluation Reserve would have been ₹ 13,401.82 lac and the balance in Business Development Reserve would have been Rs. Nil.

However, the aggregate balance in Reserves and Surplus as at September 30, 2015 would have remained the same.

5. Subject to our comments in paragraph 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 traced the number of shares as well as the percentage of shareholdings and the number of shares as well as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of aggregate amount of promoters/promoters group and public shareholdings in terms of clause 35 of the Listing Agreement and the particulars relating to investor complaints from the details furnished by the Management / Registrars and found the same to be correct.

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

P.D. KUNTE & CO. MUMBAI

Gautam Jain
Partner
Mem. No. 131214

Place: Indore
Date: November 1, 2015