



RUCHI SOYA INDUSTRIES LIMITED

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RSIL/2013

9th August, 2013

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,

Reg: Press Release

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

Thanking you,

Yours faithfully,
For RUCHI SOYA INDUSTRIES LTD.


COMPANY SECRETARY

Encl. : As above.

Ruchi Soya Industries Limited

Performance for the quarter ended on June 30, 2013

August 09, 2013; Mumbai: Ruchi Soya Industries Limited (Ruchi Soya) has announced its unaudited financial results for the quarter ended June 30, 2013. During the first quarter of FY2013-14, Ruchi Soya recorded net sales of Rs.4,854.55 crore and Net profit of Rs. 3.08 crore. As compared to the corresponding period of the previous year, net sales in Q1 witnessed a decline by 3.06%

Exports of oilseed extraction registered a healthy growth of 61.01% from Rs. 513.58 crore to Rs. 826.90 crore. Sale of branded products rose by 2.96% from Rs. 1,489.96 crore to Rs. 1534.12 crore. Sales of branded edible oils were up by 5.08% from Rs. 1,281.48 crore to Rs. 1,346.54 crore. Sales of Soya food (Textured Soya Products) were up by 45.72% from Rs. 30.90 crore to Rs. 45.03 crore.

Commenting on the performance, Managing Director, Mr. Dinesh Shahrasaid, "Profitability during the quarter hampered as the refining capacity utilization of Ruchi Soya remained low. The edible oil refining industry in India was reeling under the dual pressure of the downwards trend in commodity price and steep depreciation of USD INR Exchange rate. Also import duty of 2.5% on crude palm oil (CPO) introduced in January 2013, have contributed to the pressure on performance.

While Malaysia and Indonesia, the two biggest exporters of palm oil, have subsidized their refiners, the Indian government has moved in the opposite direction. In January this year, it imposed a duty of 2.5% on CPO thereby lowering the duty differential between imported and refined palm oil to 5% from the earlier 7.5%. This despite the fact that a committee headed by former chief economic advisor to the Government of India, Dr. Ashok Lahiri had recommended in 2006 that the duty differential be maintained at 7.5%. That was when duty on refined oils and crude oils in Indonesia were same. In Current scenario, when export tax on crude palm vis-à-vis Refined Palm oil in Indonesia is more by 6.5%, the duty difference in India should have been 14% (7.5% + 6.5%). We hope that the Government will soon take appropriate action to correct this anomaly.

Branded sales of Ruchi Soya as percentage of total sales, has been growing, both in quantitative and value terms. Textured Soya Proteins as a category has been growing, providing great business opportunity. Branded sales will remain a focus area for Ruchi Soya and new innovative products will be introduced on the back of innovative sales strategies. With the onset of favorable monsoon, soya crop in India is expected to be record high. This will help us in better capacity utilization for our crushing units in the coming quarters, thereby helping us to improve the performance."

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:

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