RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

Ruchi
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/2017
2017

14th August,

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 HELD ON 14TH AUGUST, 2017

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, 2017, duly reviewed by the Statutory Auditors and Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2017. The limited review report issued by the Statutory Auditors in this regard is also attached for your records.

Subject to approval of the members, the Board has also approved the appointment of M/s Chaturvedi & Shah, Chartered Accountants, as the statutory auditors of the company in terms of the provisions of section 139 and other applicable provisions of the Companies Act, 2013, to hold office from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company.

We also attach herewith copy of a press release being issued by the Company in this regard.

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The meeting of the Board has been adjourned to consider certain other agenda items of the meeting convened today. Such adjourned meeting shall be held on Saturday, the 19th August, 2017. The meeting commenced at 2.30 P.M. and concluded at 7.55 P.M.

Thanking you,

Yours faithfully,
For RUCHI SOYA INDUSTRIES LTD.,

fa
COMPANY SECRETARY

Encl: As above.

RUCHI SOYA INDUSTRIES LIMITED

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

Annexure A

Part I

(Rs. In lakh unless otherwise stated)

STATEMENT OF ANNUAL UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED JUNE 30, 2017

Particulars	STANDALONE			
	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016 In the previous year	Year to date figures for 31.03.2017
(Refer Notes Below)	(Unaudited)	(Unaudited) [Refer Notes 7]	(Unaudited)	(Audited)
Income				
I Revenue from operations	3,26,120.75	3,36,543.41	4,95,198.90	18,52,689.74
II Other Income	1,896.97	1,827.14	6,447.17	9,348.20
III **Total income (I+II)**	**3,28,017.72**	**3,38,370.55**	**5,01,646.07**	**18,62,037.94**
IV **Expenses**				
(a) Cost of Materials Consumed	2,21,336.33	2,48,351.35	2,72,805.98	10,41,942.44
(b) Purchases of Stock-in-Trade	69,965.63	53,487.35	1,52,115.35	5,78,311.08
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	2,808.45	(15,315.42)	18,438.98	30,225.21
(d) Employee Benefits Expense	3,612.49	4,141.31	5,015.60	18,667.04
(e) Finance Cost	19,693.06	20,438.55	23,200.45	83,221.28
(f) Depreciation, amortisation and Impairment Expense	3,520.49	3,963.35	3,865.85	15,605.55
(g) Provision for Doubtful Debts and advances (Including Bad Debts written off) [Refer Note 5]	27,533.78	1,30,297.47	-	1,30,297.47
(h) Other Expenses	26,139.94	36,893.02	30,719.12	1,31,301.32
Total Expenses (IV)	**3,74,610.17**	**4,82,256.98**	**5,06,161.33**	**20,29,571.39**
V **Profit/(loss) before exceptional items and tax (III-IV)**	**(46,592.45)**	**(1,43,886.43)**	**(4,515.26)**	**(1,67,533.45)**
VI **Exceptional Items**	-	(49.61)	4,540.01	4,490.40
VII **Profit/(loss) before tax (V-VI)**	**(46,592.45)**	**(1,43,936.04)**	**24.75**	**(1,63,043.05)**
VIII **Tax Expense**				
Current Tax	-	-	-	-
Deferred Tax	(17,968.69)	(36,820.95)	(78.37)	(37,023.31)
Tax for earlier years	-	(299.93)	-	(299.93)
IX **Profit/(loss) for the period (VII-VIII)**	**(28,623.76)**	**(1,06,815.16)**	**103.12**	**(1,25,719.81)**
X Share of Profit/(loss) of associates	-	-	-	-
XI Less: Minority Interest Gain / (Loss)	-	-	-	-
XII **Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (IX±X±XII).**	**(28,623.76)**	**(1,06,815.16)**	**103.12**	**(1,25,719.81)**
XIII **(A) Other Comprehensive Income**				
(i) Items that will not be reclassified to profit or loss	(296.35)	116.21	54.67	(648.52)
Tax relating to above items	46.09	(28.26)	-	(28.26)
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Tax relating to above items	-	-	-	-
(B) Hedge Reserves				
(i) Items that will not be reclassified to profit or loss	-	-	-	-
Fair Value Changes in hedge reserve	-	7.76	-	200.30
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Tax relating to above items	-	-	-	-
XIV Total Comprehensive Income for the period (XII ± XIII)	**(28,874.03)**	**(1,06,719.45)**	**157.79**	**(1,26,196.29)**
XV Paid up - Equity Share Capital [Net of Treasury shares] (Face value ` 2/- per share)	6,529.41	6,529.41	6,528.61	6,529.41
XVI.(a) Earnings per equity share of face value of `2 each				
Basic and Diluted earnings per share before Extraordinary and Exceptional Items				
a) Basic (in `)	(8.74)	(38.61)	(1.53)	(45.79)
b) Diluted (in `)	(8.75)	(38.61)	(1.53)	(45.79)
XVI.(b) Basic and Diluted earnings per share After Extraordinary and Exceptional Items				
a) Basic (in `)	(8.74)	(38.63)	(0.18)	(44.41)
b) Diluted (in `)	(8.75)	(38.63)	(0.18)	(44.41)

See accompanying notes to the Financial Results

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai
Date : August 14, 2017

Sd/-
Executive 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

ted)

(Rs. In lakh unless otherwise stated)

	PARTICULARS	STANDALONE			
		3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016 In the previous year	Year to date figures for 31.03.2017
		(Unaudited)	(Unaudited) [Refer Notes 7]	(Unaudited)	(Audited)
1	**Segment Revenue**				
	Oils	2,71,472.90	2,58,194.64	3,88,471.33	14,31,378.59
	Vanaspati	17,906.55	18,066.34	16,321.08	73,990.43
	Seed Extraction	53,127.60	41,257.64	85,236.77	2,57,405.63
	Food Products	13,428.99	9,884.61	16,991.92	56,333.33
	Wind Turbine Power Generation	2,019.31	1,338.45	1,960.43	6,152.33
	Others	13,428.31	43,704.18	38,570.40	2,25,372.88
	Unallocated				
	Total	3,71,383.66	3,72,445.86	5,47,551.93	20,50,633.19
	Less : Inter Segment Revenue	45,262.91	35,902.45	52,353.03	1,97,943.45
	Net Sales/Income from Operations	**3,26,120.75**	**3,36,543.41**	**4,95,198.90**	**18,52,689.74**
2	**Segment Results (Profit) (+) /Loss (-) before Tax and Finance Costs from each segment**				
	Oils	1,198.72	(2,162.38)	11,952.31	25,080.80
	Vanaspati	58.68	32.56	33.23	152.74
	Seed Extraction	261.63	(986.85)	(392.57)	(1,919.84)
	Food Products	313.25	392.51	703.24	2,424.28
	Wind Turbine Power Generation	1,276.19	728.32	1,190.93	3,125.64
	Others	(2,637.70)	6,198.88	4,855.17	13,809.83
	Unallocated	-	-	-	-
	Total	**470.77**	**4,203.04**	**18,342.31**	**42,673.45**
	Less: (i) Finance costs	19,693.06	20,438.55	23,200.45	83,221.28
	(ii) Interest Income	(163.62)	(2,652.79)	(342.88)	(3,311.85)
	(iii) Other unallocable expenditure net off un-allocable income	27,533.78	1,30,303.71	-	1,30,297.47
	Add: Exceptional Items	-	(49.61)	4,540.01	4,490.40
	Total Profit before tax (before Minority Interest (Gain/Loss) and Share of Profit/(loss) of associates)	**(46,592.45)**	**(1,43,936.04)**	**24.75**	**(1,63,043.05)**
3	**Segment Assets**				
	Oils	6,87,339.40	4,98,553.51	6,23,560.01	4,98,553.51
	Vanaspati	19,755.55	29,228.84	37,291.56	29,228.84
	Seed Extraction	1,48,373.90	1,61,921.16	3,02,761.40	1,61,921.16
	Food Products	18,267.34	17,495.53	15,013.84	17,495.53
	Wind Turbine Power Generation	41,682.44	40,679.21	39,989.32	40,679.21
	Others	1,88,398.77	1,80,549.21	2,24,137.37	1,80,549.21
	Unallocated	-	-	-	-
	TOTAL	**11,03,817.40**	**9,28,427.46**	**12,42,753.50**	**9,28,427.46**
	Segment Liabilities				
	Oils	4,23,029.75	4,21,580.29	3,93,074.90	4,21,580.29
	Vanaspati	19.85	30.02	18.74	30.02
	Seed Extraction	14,811.40	11,633.02	67,186.21	11,633.02
	Food Products	632.23	842.67	531.55	842.67
	Wind Turbine Power Generation	-	-	-	-
	Others	56,432.02	26,461.51	18,820.41	26,461.51
	Unallocated		-	-	-
	TOTAL	**4,94,925.25**	**4,60,547.51**	**4,79,631.81**	**4,60,547.51**

Place : Mumbai
Date : August 14, 2017

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Executive Director

Notes:

1 The above unaudited financial and segment results for period ended June 30, 2017 were reviewed by Audit Committee and approved at the meeting of Board of Directors of Company held at August 14, 2017. The Statutory auditors of Ruchi Soya Industries Limited ('the Company') have carried out Limited review of above results.

2 The Employee Stock Options outstanding are as follows :

Date of Grant	Opening Balance as on April 1, 2017	Issued during the quarter	Exercised during the quarter	Cancelled during the quarter	Closing Balance as on June 30, 2017
April 1, 2013	1,33,500	-	-	1,33,500	-
April 1, 2014	2,06,500	-	-	35,500	1,71,000
April 1, 2015	3,94,500	-	-	43,000	3,51,500
Total	**7,34,500**	**-**	**-**	**2,12,000**	**5,22,500**

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 charged to Business Development Reserve :

Particulars	Quarter ended June 30, 2017 (` In lakh)	Quarter ended June 30, 2016 (` In lakh)
Advertisement & sales promotion expenses (net of current tax)	-	687.86
Total	**-**	**687.86**

4 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015. Companies (Indian Accounting Standard) Amendment Rules, 2016 and in terms of Regulation 33 of the SEBI (Listing Obligation Requiements) regulation, 2015 and SEBI circular dated 6th July 2016.

5 As per Ind AS -109 on Financial Instruments the Company has applied Expected credit loss model for determining the provision for trade receivable based on the weighted average of credit losses with respective risks of defaults occurring as weights. Accordingly, for the quarter ended 30th June, 2017, the Company has made provision of ` 27,533.78 Lakhs ( ` 130,297.47 Lakhs for the year ended 31st March, 2017 made during the quarter ended on that date) towards Provision for Doubtful Debts and advances (Including Bad Debts written off).

6 The Company has made losses during the current quarter and preceeding years. As a results of these losses, the liquidity position of the Company has been substantailly affected, resulting in default in payment of its debts and adversely affecting the operations of the Company, indicating the existence of uncertainity about the ability of the Company to continue as a going concern.

The management has initiated various steps such as cost rationalization, negotiations for debts restructing and disposal of non-core assets. Considering the strengths of the Company's brand, future outlook as assessed by the management and the business plans, the company is confident of its ability to continue as a going concern. These financials statements have, accordingly been prepared on going concern basis.

7 The figures for the quarter ended March 31, 2017 are the balancing figures between published audited results in respect in full financial years and the published unaudited year to the figure upto the end of the third quarter of the relevant financial year, which were subjected to limited review.

8 Tax expenses comprises of the following:

Particulars	Quarter ended June 30, 2017 (` In lakh)	Quarter ended June 30, 2016 (` In lakh)
(1) Current tax	-	-
(2) Deferred tax	(17,968.69)	(78.37)
(3) Tax for earlier years	-	-
Total	**(17,968.69)**	**(78.37)**

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

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
EXECUTIVE DIRECTOR

Place : Mumbai
Date : August 14, 2017

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, 2017 attached herewith, being submitted by the Company pursuant to 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.

2. This statement, 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, is the responsibility of the Company's Management and is subject to approval by the Board of Directors at its meeting to be held on August 14, 2017. 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 Accountants 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 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.) As stated in Note 6 of the statement, there exists material uncertainty about the Company's ability to continue as a going concern. However, in view of the various steps initiated by the Company, future outlook as assessed by the management and the business plans of the Company, the Statement has been prepared on going concern basis.

   b.) Confirmations in respect of certain bank balances are not available with the Company. In the absence of confirmations, the variation, if any, between the amount of bank balances, interest and other costs recorded by the Company and the amounts as per records of the banks cannot be ascertained.

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 thereunder and other accounting principles and policies generally accepted in India and 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.

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

D.P. Sapre
Partner
Membership No. 40740

Place: Mumbai
Date: August 14, 2017

NEWS RELEASE

Ruchi Soya Industries Limited

Performance for the first Quarter ended on June 30, 2017

August 14, 2017, Mumbai: Ruchi Soya Industries Limited (Ruchi Soya) today announced its audited results for the first Quarter ended on June 30, 2017.

Financial Highlights for the Quarter ended June 30, 2017

- EBITDA *(before accounting for provision for doubtful debts)* was at Rs. 41.55 crore from Rs. 225.51 crore for the previous year *(as per Ind AS)*
- Branded sales was at Rs. 2037.80 crore for Q1FY18
- Branded Sales contribution to Total Sales increased to 62.49% as compared to 43.87 % in Q1FY18
- Branded Sales contribution to Manufacturing Sales increased to 79.33% as compared to 66.66% in Q1FY18
- Crushing Capacity Utilisation was higher by over 30% in Q1FY18 as compared to Q1FY17
- Soymeal Exports grew by 178% in Q1FY18 as compared to Q1FY17

For the quarter ended June 30th 2017, total sales from operations stood at Rs. 3261.21 crore as compared to Rs. 4951.99 crore in Q1FY17. Profit After Tax was at Rs. (286.24) crore in Q1FY18 as against Rs. 1.03 crore in Q1FY17.

Operational Highlights

- Continued focus on brand building enabled the Company to reduce some of the negative effects of de-stocking due to GST transition
- Rationalisation of operations are being implemented on a continual basis, to reduce the fixed overheads of the Company and reach further cost optimization

Commenting on the performance, Founder and Managing Director, Mr. Dinesh Shahra said, *"Along with the rest of the FMCG industry, Ruchi Soya also faced pressure on sales due to destocking in distribution channels in the run up to implementation of GST. Yet, as promised, we have continued our efforts on brand building as a long term strategy. We are confident that the effects of GST will abate from Q2/Q3 and are preparing for that with plans for expansion of our branded portfolio as well as a relaunch of our core brands.*

Our outlook for the rest of the year is positive owing to a good carryover of oilseeds from the previous year and a good monsoon thus far. This will ensure adequate availability of raw material and we are now exploring the possibilities of restarting some of our dormant crushing facilities.

He further added, *"The recently announced hike in import duty by the Government of India is a welcome step taken in the right direction. Abundant imports were flooding the local markets and forcing the farmer to switch away from planting oilseeds. This Duty hike should improve the realisation for the farmers in India and as processors; we are keen to offer the best price to the farmers and are excited that the market will now enable us to do so. We are confident in increasing our refining capacities and this will definitely augur well for our EBIDTA numbers."*

"Our engagement with banks and financial institutions is ongoing and we are working with them for a speedy and effective resolution"; **he concluded.**

About RUCHI SOYA INDUSTRIES LIMITED

Ruchi Soya is India's leading Agri and Food FMCG company with a turnover of USD 3 billion. It enjoys Number 1 position in soy foods category in India and is one of India's largest players in the cooking oils segment of the country. Its leading brands include Nutrela, Mahakosh, Sunrich, Ruchi Gold and Ruchi Star. An integrated player from farm to fork; Ruchi Soya is also among the pioneers of oil palm plantations in India. It is one of the highest exporters of value added soybean products like soy meal, textured soy protein and soy lecithin. Ruchi Soya has also diversified into renewable energy and is committed to environmental protection as part of its business strategy which reinforces its mission of becoming a truly sustainable company.

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