

**RUCHI SOYA INDUSTRIES LIMITED**

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

Part I STATEMENT OF STANDALONE UN-AUDITED RESULTS FOR THE QUARTER ENDED ON 31/12/2014 <span style="float: right;">(₹ in lac)</span>						
PARTICULARS	STANDALONE					
	3 months ended 31.12.2014	Preceding 3 months ended 30.09.2014	Corresponding 3 months ended 31.12.2013 in the previous year	Year to date figures for current 9 months period ended 31.12.2014	Year to date figures for previous 9 months period ended 31.12.2013	Year to date figures for previous year ended 31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from operations</b>						
(a) Net Sales/Income from operations (Net of excise duty)	569,175.24	698,521.58	709,274.93	1,832,376.45	1,795,436.43	2,426,243.56
(b) Other Operating Income	8,561.48	8,177.91	684.71	24,606.56	4,914.33	11,857.92
<b>Total income from operations(net)</b>	<b>577,736.72</b>	<b>706,699.49</b>	<b>709,959.64</b>	<b>1,856,983.01</b>	<b>1,800,350.76</b>	<b>2,438,101.48</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	436,620.87	405,925.20	420,703.22	1,199,633.35	1,021,294.02	1,401,974.26
(b) Purchases of stock-in-trade	90,541.06	253,464.67	284,676.40	504,957.30	603,112.37	763,504.48
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(13,033.74)	(5,446.67)	(66,434.16)	(12,120.41)	(4,252.65)	23,156.19
(d) Employee benefits expenses	5,807.69	4,613.47	5,249.12	14,870.81	13,152.28	17,691.61
(e) Depreciation and amortisation expenses	4,201.20	2,448.70	4,034.55	12,189.62	12,166.01	16,448.65
(f) Other expenses	47,744.30	36,118.22	58,270.66	111,159.16	131,101.06	180,407.37
<b>Total Expenses</b>	<b>571,881.38</b>	<b>697,123.59</b>	<b>706,499.79</b>	<b>1,830,689.83</b>	<b>1,776,573.09</b>	<b>2,403,182.56</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>5,855.34</b>	<b>9,575.90</b>	<b>3,459.85</b>	<b>26,293.18</b>	<b>23,777.67</b>	<b>34,918.92</b>
4 Other Income	1,607.71	744.88	4,735.95	3,400.40	19,283.77	22,007.08
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3±4)</b>	<b>7,463.05</b>	<b>10,320.78</b>	<b>8,195.80</b>	<b>29,693.58</b>	<b>43,061.44</b>	<b>56,926.00</b>
6 Finance costs	10,146.84	9,117.78	5,108.31	30,597.83	38,904.31	53,059.72
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5±6)</b>	<b>(2,683.79)</b>	<b>1,203.00</b>	<b>3,087.49</b>	<b>(904.25)</b>	<b>4,157.13</b>	<b>3,866.28</b>
8 Exceptional Items [ Refer Note 7 ]	6,492.43	-	-	6,492.43	-	1,105.41
<b>9 Profit/(Loss) from ordinary activities before tax(7±8)</b>	<b>3,808.64</b>	<b>1,203.00</b>	<b>3,087.49</b>	<b>5,588.18</b>	<b>4,157.13</b>	<b>4,971.69</b>
10 Tax Expenses	154.31	681.11	346.62	1,394.42	850.00	3,629.68
<b>11 Net Profit/(Loss) from ordinary activities after tax(9±10)</b>	<b>3,654.33</b>	<b>521.89</b>	<b>2,740.87</b>	<b>4,193.76</b>	<b>3,307.13</b>	<b>1,342.01</b>
12 Extraordinary items (net of tax expenses ₹ Nil )	-	-	-	-	-	-
<b>13 Net Profit/(Loss) for the period (11±12)</b>	<b>3,654.33</b>	<b>521.89</b>	<b>2,740.87</b>	<b>4,193.76</b>	<b>3,307.13</b>	<b>1,342.01</b>
14 Share of Profit/(loss) of associates	-	-	-	-	-	-
15 Less: Minority Interest share (Gain/Loss)	-	-	-	-	-	-
<b>16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13±14±15).</b>	<b>3,654.33</b>	<b>521.89</b>	<b>2,740.87</b>	<b>4,193.76</b>	<b>3,307.13</b>	<b>1,342.01</b>
17 Paid up - Equity Share Capital (Face value ₹ 2/- per share)	6,681.21	6,681.21	6,680.93	6,681.21	6,680.93	6,680.93
Preference Share Capital (Face value ₹ 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	-	-	-	-	-	201,270.29
<b>19.i Earning per share (before exceptional &amp; extraordinary items) (of ₹ 2/-each) (not annualised)( in ₹ Per share)</b>						
a) Basic	(0.81)	0.16	0.82	(0.27)	0.99	0.07
b) Diluted	(0.81)	0.16	0.82	(0.27)	0.99	0.07
<b>19.ii Earning per share (After exceptional &amp; extraordinary items) (of ₹ 2/-each) (not annualised)( in ₹ Per share)</b>						
a) Basic	1.09	0.16	0.82	1.25	0.99	0.40
b) Diluted	1.09	0.16	0.82	1.25	0.99	0.40

See accompanying notes to the financial results

## Part II

Select Information for the Quarter ended 31/12/2014						
PARTICULARS	STANDALONE					
	3 months ended 31.12.2014	Preceding 3 months ended 30.09.2014	Corresponding 3 months ended 31.12.2013 in the previous year	Year to date figures for current 9 months period ended 31.12.2014	Year to date figures for previous 9 months period ended 31.12.2013	Year to date figures for previous year ended 31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A. PARTICULARS OF SHARE HOLDING</b>						
1 Public shareholding						
No. of shares	147,366,626	147,366,626	147,448,980	147,366,626	147,448,980	147,348,980
Percentage of Shareholding	44.11	44.11	44.14	44.11	44.14	44.11
2 Promoters and Promoters Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	28,748,390	28,648,390	25,962,707	28,748,390	25,962,707	29,148,390
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	15.40	15.35	13.91	15.40	13.91	15.61
- Percentage of shares(as a % of the total share capital of the Company)	8.61	8.58	7.77	8.61	7.77	8.73
b) Non-encumbered						
- Number of shares	157,945,406	158,045,406	160,634,735	157,945,406	160,634,735	157,549,052
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	84.60	84.65	86.09	84.60	86.09	84.39
- Percentage of shares(as a % of the total share capital of the Company)	47.28	47.31	48.09	47.28	48.09	47.16

Particulars	3 months ended 31.12.2014
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	-

Place : Mumbai

Date : 9th February , 2015

For AND ON BEHALF OF THE BOARD OF DIRECTORS

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 31.12.2014	Preceding 3 months ended 30.09.2014	Corresponding 3 months ended 31.12.2013 in the previous year	Year to date figures for current 9 months period ended 31.12.2014	Year to date figures for previous 9 months period ended 31.12.2013	Year to date figures for previous year ended 31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
Oils	442,700.15	460,703.70	469,078.20	1,282,398.69	1,207,561.04	1,574,097.19
Vanaspati	23,135.08	25,520.29	21,569.07	71,851.37	57,730.64	79,024.19
Seed Extraction	155,928.07	99,287.55	225,135.70	379,748.59	570,890.46	782,573.04
Food Products	11,431.16	18,137.04	12,527.98	45,487.89	40,813.14	51,230.14
Wind Turbine Power Generation	933.93	2,167.33	1,072.28	5,024.61	4,911.48	6,279.33
Others	24,195.19	163,790.20	63,391.18	274,891.64	121,687.31	205,588.30
Unallocated						
<b>Total Segment Revenue</b>	<b>658,323.58</b>	<b>769,606.11</b>	<b>792,774.41</b>	<b>2,059,402.79</b>	<b>2,003,594.07</b>	<b>2,698,792.19</b>
Less : Inter segment Revenue	89,148.34	71,084.53	83,499.48	227,026.34	208,157.64	272,548.63
<b>Net Sales/Income from operations</b>	<b>569,175.24</b>	<b>698,521.58</b>	<b>709,274.93</b>	<b>1,832,376.45</b>	<b>1,795,436.43</b>	<b>2,426,243.56</b>
<b>2 Segment Results</b>						
Oils	3,914.47	1,554.99	1,214.28	6,654.14	10,201.25	11,824.79
Vanaspati	67.39	68.27	88.08	193.43	275.20	373.35
Seed Extraction	537.89	(489.32)	908.08	988.30	6,715.14	7,979.09
Food Products	184.48	185.89	254.34	606.70	967.69	1,233.57
Wind Turbine Power Generation	402.03	1,450.03	72.69	2,596.17	2,118.51	2,613.48
Others	902.23	6,882.73	1,065.50	15,787.03	5,229.85	13,196.28
Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>6,008.49</b>	<b>9,652.59</b>	<b>3,602.97</b>	<b>26,825.77</b>	<b>25,507.64</b>	<b>37,220.56</b>
Less: (i) Finance costs	10,146.84	9,117.78	5,108.31	30,597.83	38,904.31	53,059.72
(ii) Interest Income	(1,454.56)	(639.59)	(4,592.83)	(2,839.21)	(17,512.99)	(19,664.63)
(iii) Other unallocable expenditure net off un-allocable Income	-	(28.60)	-	(28.60)	(40.81)	(40.81)
(iv) Exceptional Items	(6,492.43)	-	-	(6,492.43)	-	(1,105.41)
<b>Total Profit before tax ( before Minority Interest (Gain/Loss) and Share of Profit/(loss) of associates)</b>	<b>3,808.64</b>	<b>1,203.00</b>	<b>3,087.49</b>	<b>5,588.18</b>	<b>4,157.13</b>	<b>4,971.69</b>
<b>3 Capital Employed</b> (Segment Assets less Segment Liabilities)						
Oils	155,837.61	131,524.41	267,992.82	155,837.61	267,992.82	232,396.16
Vanaspati	23,311.09	30,309.97	26,028.38	23,311.09	26,028.38	29,086.75
Seed Extraction	182,065.43	194,693.40	191,777.04	182,065.43	191,777.04	187,649.80
Food Products	16,968.04	16,536.75	14,089.76	16,968.04	14,089.76	13,072.97
Wind Turbine Power Generation	45,323.17	45,379.95	46,662.54	45,323.17	46,662.54	44,562.27
Others	99,973.28	88,578.96	77,924.27	99,973.28	77,924.27	51,749.05
Unallocated	-	-	-	-	-	-
<b>T O T A L</b>	<b>523,478.62</b>	<b>507,023.44</b>	<b>624,474.81</b>	<b>523,478.62</b>	<b>624,474.81</b>	<b>558,517.00</b>

Place : Mumbai

Date : 9th February , 2015

**Notes:**

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

2 The Employee Stock Options outstanding as on December 31, 2014 are as follows :

Date of Grant	Opening Balance as on October 1, 2014	Issued during the quarter	Exercised during the quarter	Cancelled during the quarter	Closing Balance as on December 31, 2014
April 1, 2011	79,500	-	-	-	79,500
April 1, 2012	4,000	-	-	-	4,000
April 1, 2013	172,500	-	-	-	172,500
April 1, 2014	275,000	-	-	-	275,000
<b>Total</b>	<b>531,000</b>	-	-	-	<b>531,000</b>

Note : Cancellations of ESOP's granted to employees who have left shall be done at year end.

3 The Company has exercised the option provided under paragraph 46A of Accounting Standard (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 assets, and depreciated over the balance life of the asset.

In other cases, the exchange difference is accumulated in Foreign Currency Monetary Item Translation Difference Account and amortised over the balance period of such long term asset/ liability.

Accordingly during the nine months period ended December 31, 2014, the Company has

(a) Adjusted exchange loss of ₹ 2,691.12 lac ( ₹ 1,254.32 lac for the quarter under review) 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 ₹ 1,711.36 lac ( ₹ 625.16 lac for the quarter under review) being the unamortised portion in Foreign Currency Monetary Item Translation Difference Account.

4 Pursuant to the Scheme of Amalgamation and Arrangement between Mac Oil Palm Limited and the Company, the Board has approved the following amounts as charge to Business Development Reserve during the quarter and nine months ended on December 31, 2014 :

Particulars	Quarter ended December 31, 2014 ( ₹ In lac)	Nine months ended December 31, 2014 ( ₹ In lac)
Advertisement & sales promotion expenses (net of current tax)	1,007.63	2,475.73
Provision for doubtful debts and doubtful advances (net of deferred tax)	-	(3.30)
Additional Depreciation/Impairment on account of revaluation of fixed assets [ Figure for nine months include ₹ 7,068.88 lac in line with the transition provisions as specified in Schedule II ]	826.07	9,587.77
Reversal of revaluation reserve on sale of Assets	10.18	10.18
<b>Total</b>	<b>1,843.88</b>	<b>12,070.38</b>

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 ₹ 56.83 lacs (Including gain of ₹ 111.04 lac 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 enactment of the Companies Act 2013, ( the 'Act'), the Company has effective 1st April 2014, reviewed and revised the estimated useful life and estimated residual value of its fixed assets, based on the technical advice. As a result of the change, the consequential impact of depreciation [ after charging ₹ 4,334.84 lac ( net of deferred tax thereon) in line with the transition provisions as specified in Schedule II ] on the results for the quarter and nine months ended December 31, 2014 is not material.

7 During the quarter, the Company has sold its holding of 37,50,001 fully paid up equity shares of its subsidiary Company ' Gemini Edibles and Fats India Private Limited' for a consideration of ₹ 10,992.42 lac. The surplus on the disposal of the said investments is shown as exceptional item.

8 Tax expense of ₹ 1,394.42 lac comprises of Current Tax ₹ 1,329.00 lac and Deferred tax ₹ 65.42 lac.

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

Place : Mumbai

Date : 9th February, 2015

For AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-  
MANAGING DIRECTOR

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

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**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 nine months ended December 31, 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 February 9<sup>th</sup>, 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, 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 nine months ended December 31, 2014, an amount of ₹ 120.70 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 31<sup>st</sup> December 2014 would have been higher by ₹ 51.93 Crore and ₹ 238.42 Crore respectively, profit for the nine months ended December 31, 2014 would have been lower by ₹ 24.72 Crore, the accumulated balance in Statement of Profit and Loss as at December 31, 2014 would have been lower by ₹ 183.31 Crore, the balance in

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

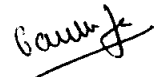
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Revaluation Reserve would have been ₹ 153.91 Crore and the balance in Business Development Reserve would have been Rs. Nil.

However, the aggregate balance in Reserves and Surplus as at December 31, 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 Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 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



Gautam Jain  
Partner  
Mem. No. 131214

Place: Mumbai  
Date: 9<sup>th</sup> February, 2015

# Ruchi Soya Industries Limited

## Performance for the quarter ended on December 31, 2014

**February 09, 2015; Mumbai:** Ruchi Soya Industries Limited (Ruchi Soya) has announced its **un-audited financial results for the quarter (Q3) ended December 31, 2014**. As compared to the corresponding period of the previous year, Sales dropped by 18.62% from Rs. 7,100 crore to Rs. 5,778 crore, due to fall in trading activities and commodity prices. **Net profit has gone up by 33.33% from 27.41 crore to Rs. 36.54 crore.**

The capacity utilization of refining activities has increased from 0.45 million ton (MT) (corresponding to 59.84%) to 0.64 MT (78.20%), primarily due to improvement in utilization of port based refinery facilities. The capacity utilization of soya crushing plants has reduced from 0.57 MT (50.03%) to 0.40 MT (31.87%), primarily due to lower production and poor arrival of soybean in the domestic market. The export sales have been lower by 57.55% from Rs. 962.62 crore to Rs. 408.58 crore, due to commercial disparity for soybean meal in the international market. During the Q3, branded sales registered a healthy 13.00% growth from Rs. 1,917.45 crore to Rs. 2,166.77 crore.

Commenting on the performance, **Founder and Managing Director, Mr. Dinesh Shahra** said, "The Company has witnessed marked improved performance in the capacity utilization of port based refineries and sustained growth in branded sales. The operative performance could have been better, but for lower utilization of soya crushing units and lower export sales during the peak season. However, the industry expects better availability of soybean and utilization of processing capacities in the coming quarters.

We are making consistent efforts to keep costs under check and deal in newer segments within the agro based product categories to step up our export sales. Keeping in view our strong focus on enhancing our leadership presence in the branded segment, we believe that we will continue to scale up the branded sales volumes and reduce bulk sales to improve the margins on a sustained basis, in the years ahead."

### **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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