

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

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**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 three months ended June 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 August 14, 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 quarter under review, the Company discovered misappropriation of approximately ₹ 900 lac by certain employees at 2 of its branches situated in the State of Andhra Pradesh by inflating the expenses for the earlier years. The Company is in the process of filing necessary complaints and taking necessary legal action. 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 June 30, 2015, an amount of

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205/206, Turf Estate, Shakti Mills Lane, Off Dr.E.Moses Road, Mumbai - 400 011.  
Tel.(91-92) 2490 3751, 2490 3752, 2490 3753 Fax No.(91-22)2490 3754  
E-mail - mail@pdkunte.com



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₹ 1,236.24 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 June 30, 2015 would have been higher by ₹ 5,193.54 lac and ₹ 23,842.29 lac respectively, profit for the three months ended June 30, 2015 would have been lower by ₹ 480.15 lac, the accumulated balance in Statement of Profit and Loss as at June 30, 2015 would have been lower by ₹ 20,176.54 lac, the balance in Revaluation Reserve would have been ₹ 13,955.51 lac and the balance in Business Development Reserve would have been Rs. Nil.

However, the aggregate balance in Reserves and Surplus as at June 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 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



*Gautam Jain*  
Gautam Jain  
Partner  
Mem. No. 131214

Place: Indore  
Date: August 13, 2015

<b>Part I</b>				
<b>1 STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015</b> (Rs. in lac)				
<b>PARTICULARS</b>	<b>STANDALONE</b>			
	<b>3 months ended 30.06.2015</b>	<b>Preceding 3 months ended 31.03.2015 [ Refer Note 8 ]</b>	<b>Corresponding 3 months ended 30.06.2014</b>	<b>Previous year ended 31.03.2015</b>
<b>( Refer Notes Below )</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>1 Income from operations</b>				
(a) Net Sales/Income from operations (Net of excise duty)	566,618.38	962,911.73	564,679.63	2,795,288.18
(b) Other Operating Income	18,419.22	11,013.14	7,867.17	35,619.70
<b>Total income from operations(net)</b>	<b>585,037.60</b>	<b>973,924.87</b>	<b>572,546.80</b>	<b>2,830,907.88</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	362,579.79	398,424.13	357,087.28	1,598,057.48
(b) Purchases of stock-in-trade	140,533.42	475,179.88	160,951.57	980,137.18
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	5,835.40	26,934.00	6,360.00	14,813.59
(d) Employee benefits expense	4,625.59	5,278.29	4,449.65	20,149.10
(e) Depreciation and amortisation expense	3,661.08	2,611.32	5,539.72	14,800.94
(f) Other expenses	55,138.80	54,241.66	27,296.64	165,400.82
<b>Total Expenses</b>	<b>572,374.08</b>	<b>962,669.28</b>	<b>561,684.86</b>	<b>2,793,359.11</b>
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>12,663.52</b>	<b>11,255.59</b>	<b>10,861.94</b>	<b>37,548.77</b>
4 Other Income	1,813.91	6,853.19	1,047.81	10,253.59
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>14,477.43</b>	<b>18,108.78</b>	<b>11,909.75</b>	<b>47,802.36</b>
6 Finance costs	12,257.36	15,634.71	11,333.21	46,232.54
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5+6)</b>	<b>2,220.07</b>	<b>2,474.07</b>	<b>576.54</b>	<b>1,569.82</b>
8 Exceptional Items [ Refer Note 6 ]	164.06	-	-	6,492.43
<b>9 Profit/(Loss) from ordinary activities before tax(7+8)</b>	<b>2,384.13</b>	<b>2,474.07</b>	<b>576.54</b>	<b>8,062.25</b>
10 Tax Expense	2,227.02	575.03	559.00	1,969.45
<b>11 Net Profit/(Loss) from ordinary activities after tax(9+10)</b>	<b>157.11</b>	<b>1,899.04</b>	<b>17.54</b>	<b>6,092.80</b>
12 Extraordinary items	-	-	-	-
<b>13 Net Profit/(Loss) for the period (11+12)</b>	<b>157.11</b>	<b>1,899.04</b>	<b>17.54</b>	<b>6,092.80</b>
14 Share of Profit/(loss) of associates	-	-	-	-
15 Less: Minority Interest Gain/(Loss)	-	-	-	-
<b>16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15).</b>	<b>157.11</b>	<b>1,899.04</b>	<b>17.54</b>	<b>6,092.80</b>
17 Paid up - Equity Share Capital (Face value Rs. 2/- per share)	6,682.01	6,681.21	6,681.21	6,681.21
Preference Share Capital (Face value Rs.100/- per share)	200.00	200.00	200.00	200.00
18 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	198,464.36
<b>19.i Earnings per share (before extraordinary and exceptional items) (of Rs.2/-each) (not annualised)( in Rs. Per share)</b>				
a) Basic	0.01	0.57	0.004	0.31
b) Diluted	0.01	0.57	0.004	0.31
<b>19.ii Earning per share (after extraordinary and exceptional items) (of Rs. 2/-each) (not annualised)( in Rs. Per share)</b>				
a) Basic	0.05	0.57	0.004	1.82
b) Diluted	0.05	0.57	0.004	1.82

**RUCHI SOYA INDUSTRIES LIMITED**  
**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

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

(Rs. in lac)

PARTICULARS	STANDALONE			
	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015 [ Refer Note 8 ]	Corresponding 3 months ended 30.06.2014	Previous year ended 31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>				
Oils	420,663.80	680,579.56	378,994.84	1,962,978.25
Vanaspati	20,460.12	19,152.23	23,196.00	91,003.60
Seed Extraction	106,928.24	160,627.28	124,532.97	540,375.87
Food Products	13,365.71	8,929.64	15,919.69	54,417.53
Wind Turbine Power Generation	1,624.94	1,293.88	1,923.35	6,318.49
Others	68,053.21	158,800.09	86,906.25	433,691.73
<b>Total Segment Revenue</b>	<b>631,096.02</b>	<b>1,029,382.68</b>	<b>631,473.10</b>	<b>3,088,785.47</b>
Less : Inter segment Revenue	64,477.64	66,470.95	66,793.47	293,497.29
<b>Net Sales/Income from operations</b>	<b>566,618.38</b>	<b>962,911.73</b>	<b>564,679.63</b>	<b>2,795,288.18</b>
<b>2 Segment Results</b>				
Oils	11,341.70	17,325.50	1,184.68	23,979.64
Vanaspati	33.38	219.26	57.77	412.69
Seed Extraction	2,025.79	2,607.11	939.73	3,595.41
Food Products	779.81	930.12	236.33	1,536.82
Wind Turbine Power Generation	835.72	450.30	744.11	3,046.47
Others	(2,234.57)	(5,388.83)	8,002.07	10,398.20
Unallocated	-	-	-	-
<b>Total</b>	<b>12,781.83</b>	<b>16,143.46</b>	<b>11,164.69</b>	<b>42,969.23</b>
Less: (i) Finance costs	12,257.36	15,634.71	11,333.21	46,232.54
(ii) Interest Income	(1,695.23)	(1,832.16)	(745.06)	(4,671.37)
(iii) Other unallocable expenditure net off un-allocable income	(0.37)	(133.16)	-	(161.76)
Add: Exceptional Items [ Refer Note 6 ]	164.06	-	-	6,492.43
<b>Total Profit before tax ( before Minority Interest (Gain/Loss) and Share of Profit/(loss) of associates)</b>	<b>2,384.13</b>	<b>2,474.07</b>	<b>576.54</b>	<b>8,062.25</b>
<b>3 Capital Employed</b> (Segment Assets less Segment Liabilities)				
Oils	232,912.23	185,679.60	208,615.06	185,679.60
Vanaspati	35,636.84	24,891.96	23,170.41	24,891.96
Seed Extraction	291,418.87	238,164.36	291,017.86	238,164.36
Food Products	20,729.80	12,236.61	14,469.96	12,236.61
Wind Turbine Power Generation	44,611.33	45,302.86	44,768.12	45,302.86
Others	95,045.54	98,751.97	114,536.81	98,751.97
<b>TOTAL</b>	<b>720,354.61</b>	<b>605,027.36</b>	<b>696,578.22</b>	<b>605,027.36</b>

Place : Mumbai  
Date : August 14, 2015

For AND ON BEHALF OF THE BOARD OF DIRECTORS

  
 Sd/-  
 Managing Director

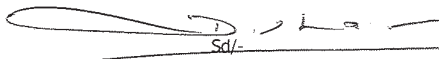
Select Information for the Quarter ended 30/06/2015

PARTICULARS	STANDALONE			
	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended 30.06.2014	Previous year ended 31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A. PARTICULARS OF SHARE HOLDING</b>				
1 Public shareholding				
No. of shares	147,400,926	147,891,626	147,362,980	147,891,626
Percentage of Shareholding	44.12	44.27	44.11	44.27
2 Promoters and Promoters Group Shareholding				
a) Pledged/Encumbered				
- Number of shares	27,949,065	28,848,390	28,648,390	28,848,390
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	14.97	15.50	15.35	15.50
- Percentage of shares(as a % of the total share capital of the Company)	8.37	8.64	8.58	8.64
b) Non-encumbered				
- Number of shares	158,750,731	157,320,406	158,049,052	157,320,406
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	85.03	84.50	84.65	84.50
- Percentage of shares(as a % of the total share capital of the Company)	47.51	47.09	47.31	47.09

Particulars	3 months ended 30.06.2015
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	-

Place : Mumbai  
Date : August 14, 2015

For AND ON BEHALF OF THE BOARD OF DIRECTORS

  
Sd/-  
Managing Director

**Notes:**

- 1 The above results have been reviewed by the Audit Committee at its meeting held on August 13, 2015 and have been approved at the meeting of Board of Directors of the Company held on August 14, 2015.
- 2 The Employee Stock Options outstanding as on June 30, 2015 are as follows :

Date of Grant	Opening Balance as on April 1, 2015	Issued during the quarter	Exercised during the quarter	Cancelled during the quarter	Closing Balance as on June 30, 2015
April 1, 2011	79,500	-	24,750	54,750	-
April 1, 2012	4,000	-	-	-	4,000
April 1, 2013	172,500	-	8,250	15,000	149,250
April 1, 2014	275,000	-	7,300	10,000	257,700
April 1, 2015	-	437,500	-	-	437,500
<b>Total</b>	<b>531,000</b>	<b>437,500</b>	<b>40,300</b>	<b>79,750</b>	<b>848,450</b>

- 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 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. 816.77 lac ( Previous year: Rs. 2,051.24 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. 574.31 lac (previous year Rs. 776.45 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 June 30, 2015 :

Particulars	Quarter ended June 30, 2015 (Rs. in lac)
Additional Depreciation on account of revaluation of fixed assets	756.08
Advertisement & sales promotion expenses (net of current tax)	480.16
<b>Total</b>	<b>1,236.24</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 gain of Rs. 96.91 lac for the 3 month under review on account of interest rate swaps designated as effective hedge has been re-recognized in the balance sheet under the head "Hedging Reserve".
- 6 During the quarter, the Company discovered misappropriation of approximately Rs. 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 is in the process of filing necessary complaints and taking necessary legal action. The Company has recovered Rs. 164.06 lac in this regard till date which has been disclosed as an Exceptional item.

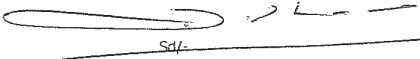
- 7 Tax expenses comprises of the following:

Particulars	Quarter ended June 30, 2015 (Rs. in lac)
(1) Current tax	656.00
(2) Deferred tax	1,571.02
(3) Tax for earlier years	-
<b>Total</b>	<b>2,227.02</b>

- 8 The figures for 3 months ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year 2014-15 and year to date unaudited figures upto third quarter of that financial year.
- 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

Place : Mumbai  
Date : August 14, 2015

  
MANAGING DIRECTOR



## Ruchi Soya Industries Limited

### Performance for the quarter ended on June 30, 2015

**August 14, 2015; Mumbai:** Ruchi Soya Industries Limited (Ruchi Soya) has announced its unaudited financial results for the quarter ended June 30, 2015. As compared to the corresponding period of the previous year, Ruchi Soya recorded an increase of 2.18% in net sales from Rs.5725.46 crore to Rs.5850.37 crore. Earnings before interest and depreciation improved by 3.95% from Rs.174.49 crore to Rs.181.38 crore. Profit before tax rose by 313.52% from Rs.5.77 crore to Rs.23.84 crore. Due to steep provision for taxation of Rs.22.27 crore as against Rs.5.59 crore, Profit after tax recorded at Rs.1.57 crore as against Rs.0.18 crore.

The capacity utilization of refining facilities has increased by 26.48% from 430,872 MT to 5,44,973 MT, primarily due to better utilization of port based refinery facilities. The soya seed crushing utilization capacity has declined by 14.05% from 2,63,422 MT to 2,26,425 MT, owing to low availability of seeds in the market place and lack of commercial parity for processing. However, despite fall in commodity prices, sale of branded products rose by 11.03% from Rs.1970.21 crore to Rs.2187.50 crore. The proportion of branded sales to total sales has gone up from 34.41% to 37.39%, presenting a healthy trend.

Commenting on the performance of Ruchi Soya, Founder & Managing Director, Mr. Dinesh Shahrasaid, "Operating Profitability during the quarter has been impacted mainly due to low capacity utilization of soya crushing capacity on account of poor arrival of crops in the non peak season market and lack of commercial viability for processing. However, we are encouraged by the increased capacity utilization in port based refining plants. Despite challenging and competitive business environment, the overall performance has been satisfactory.

Our constant focus with actions on improving branded sales has shown results with high 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 is likely to increase in the subsequent quarters. The weather conditions have been conducive for an enhanced soya seed production in the current year. We are, therefore, hopeful of a 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:

Kapil Jain, Ruchi Soya Industries Limited

Mob: (+91) 7738257242; Tel: (+9122) 66560600 Mail: kapil\_jain@ruchigroup.com