



RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

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Nath Mandir Road,
INDORE - 1 (M.P.) India
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RSIL/2015

10th February, 2016

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

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the copy of un-audited Financial Results (Provisional) of Ruchi Soya Industries Ltd. (hereinafter called “the Company”) and Limited Review Report thereon, for the quarter and nine months ended 31st December, 2015, approved at the meeting of the Board of Directors of the company held on 10th February, 2016.

The Board meeting commenced at 10.30 a.m. and concluded at 6.45 p.m. on 10th February, 2016.

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 RESULTS FOR THE QUARTER AND 9 MONTHS ENDED ON 31/12/2015 (Rs. in lac) | | | | | | |
|---|---------------------------|-------------------------------------|--|---|--|--------------------------------|
| PARTICULARS | STANDALONE | | | | | |
| | 3 months ended 31.12.2015 | Preceding 3 months ended 30.09.2015 | Corresponding 3 months ended 31.12.2014 in the previous year | Year to date figures for current 9 months period ended 31.12.2015 | Year to date figures for previous 9 months period ended 31.12.2014 | 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) | 812,254.02 | 533,786.72 | 569,175.24 | 1,912,659.12 | 1,832,376.45 | 2,795,288.18 |
| (b) Other Operating Income | 6,275.45 | 31,422.64 | 8,561.48 | 56,117.31 | 24,606.56 | 35,619.70 |
| Total income from operations(net) | 818,529.47 | 565,209.36 | 577,736.72 | 1,968,776.43 | 1,856,983.01 | 2,830,907.88 |
| 2 Expenses | | | | | | |
| (a) Cost of materials consumed | 380,259.89 | 356,180.56 | 436,620.87 | 1,099,020.24 | 1,199,633.35 | 1,598,057.48 |
| (b) Purchases of stock-in-trade | 381,071.22 | 108,026.40 | 90,541.06 | 629,631.04 | 504,957.30 | 980,137.18 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade. | (21,277.94) | 25,356.73 | (13,033.74) | 9,914.19 | (12,120.41) | 14,813.59 |
| (d) Employee benefits expense | 6,223.97 | 4,844.90 | 5,807.69 | 15,694.46 | 14,870.81 | 20,149.10 |
| (e) Depreciation and amortisation expense | 3,709.10 | 3,625.51 | 4,201.20 | 10,995.69 | 12,189.62 | 14,800.94 |
| (f) Other expenses | 52,787.75 | 48,697.06 | 47,744.30 | 156,623.61 | 111,159.16 | 165,400.82 |
| Total Expenses | 802,773.99 | 546,731.16 | 571,881.38 | 1,921,879.23 | 1,830,689.83 | 2,793,359.11 |
| 3 Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2) | 15,755.48 | 18,478.20 | 5,855.34 | 46,897.20 | 26,293.18 | 37,548.77 |
| 4 Other Income | 656.22 | 1,791.59 | 1,607.71 | 4,261.72 | 3,400.40 | 10,253.59 |
| 5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3±4) | 16,411.70 | 20,269.79 | 7,463.05 | 51,158.92 | 29,693.58 | 47,802.36 |
| 6 Finance costs | 14,576.79 | 18,106.46 | 10,146.84 | 44,940.61 | 30,597.83 | 46,232.54 |
| 7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5±6) | 1,834.91 | 2,163.33 | (2,683.79) | 6,218.31 | (904.25) | 1,569.82 |
| 8 Exceptional Items [Refer Note 6] | - | - | 6,492.43 | 164.06 | 6,492.43 | 6,492.43 |
| 9 Profit/(Loss) from ordinary activities before tax(7±8) | 1,834.91 | 2,163.33 | 3,808.64 | 6,382.37 | 5,588.18 | 8,062.25 |
| 10 Tax Expense | 1,605.08 | 1,455.51 | 154.31 | 5,287.61 | 1,394.42 | 1,969.45 |
| 11 Net Profit/(Loss) from ordinary activities after tax(9±10) | 229.83 | 707.82 | 3,654.33 | 1,094.76 | 4,193.76 | 6,092.80 |
| 12 Extraordinary items (Net of tax Rs Nil lac) | - | - | - | - | - | - |
| 13 Net Profit/(Loss) for the period (11±12) | 229.83 | 707.82 | 3,654.33 | 1,094.76 | 4,193.76 | 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). | 229.83 | 707.82 | 3,654.33 | 1,094.76 | 4,193.76 | 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 | 0.07 | 0.21 | (0.81) | 0.29 | (0.27) | 0.31 |
| b) Diluted | 0.07 | 0.21 | (0.81) | 0.29 | (0.27) | 0.31 |
| 19.ii Earning per share (after extraordinary and exceptional items) (of Rs. 2/-each) (not annualised)(in Rs. Per share) | | | | | | |
| a) Basic | 0.07 | 0.21 | 1.09 | 0.32 | 1.25 | 1.82 |
| b) Diluted | 0.07 | 0.21 | 1.09 | 0.32 | 1.25 | 1.82 |
| See accompanying notes to the Financial Results | | | | | | |

For AND ON BEHALF OF THE BOARD OF DIRECTORS



Managing Director

Place : Indore
Date : February 10, 2016

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 31.12.2015 | Preceding 3 months ended 30.09.2015 | Corresponding 3 months ended 31.12.2014 in the previous year | Year to date figures for current 9 months period ended 31.12.2015 | Year to date figures for previous 9 months period ended 31.12.2014 | Previous year ended 31.03.2015 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Segment Revenue | | | | | | |
| Oils | 689,121.65 | 421,069.84 | 442,700.15 | 1,530,855.29 | 1,282,398.69 | 1,962,978.25 |
| Vanaspati | 21,576.33 | 20,541.13 | 23,135.08 | 62,577.58 | 71,851.37 | 91,003.60 |
| Seed Extraction | 105,980.29 | 88,081.34 | 155,928.07 | 300,989.87 | 379,748.59 | 540,375.87 |
| Food Products | 9,792.06 | 14,021.55 | 11,431.16 | 37,179.32 | 45,487.89 | 54,417.53 |
| Wind Turbine Power Generation | 1,068.09 | 2,029.06 | 933.93 | 4,722.09 | 5,024.61 | 6,318.49 |
| Others | 52,408.01 | 49,861.30 | 24,195.19 | 170,322.52 | 274,891.64 | 433,691.73 |
| Unallocated | | | | | | |
| Total Segment Revenue | 879,946.43 | 595,604.22 | 658,323.58 | 2,106,646.67 | 2,059,402.79 | 3,088,785.47 |
| Less : Inter segment Revenue | 67,692.41 | 61,817.50 | 89,148.34 | 193,987.55 | 227,026.34 | 293,497.29 |
| Net Sales/Income from operations | 812,254.02 | 533,786.72 | 569,175.24 | 1,912,659.12 | 1,832,376.45 | 2,795,288.18 |
| 2 Segment Results (Profit) (+) / Loss (-) before Tax and Finance Costs from each segment | | | | | | |
| Oils | 17,144.52 | 17,560.75 | 3,914.47 | 46,046.97 | 6,654.14 | 23,979.64 |
| Vanaspati | 45.53 | 38.88 | 67.39 | 117.79 | 193.43 | 412.69 |
| Seed Extraction | 1,003.33 | 928.86 | 537.89 | 3,957.98 | 988.30 | 3,595.41 |
| Food Products | 807.31 | 832.88 | 184.48 | 2,420.00 | 606.70 | 1,536.82 |
| Wind Turbine Power Generation | 277.13 | 1,215.75 | 402.03 | 2,328.60 | 2,596.17 | 3,046.47 |
| Others | (3,265.30) | (1,904.39) | 902.23 | (7,404.26) | 15,787.03 | 10,398.20 |
| Unallocated | | | | | | |
| Total | 16,012.52 | 18,672.73 | 6,008.49 | 47,467.08 | 26,825.77 | 42,969.23 |
| Less: (i) Finance costs | 14,576.79 | 18,106.46 | 10,146.84 | 44,940.61 | 30,597.83 | 46,232.54 |
| (ii) Interest Income | (399.07) | (1,567.98) | (1,454.56) | (3,662.28) | (2,839.21) | (4,671.37) |
| (iii) Other unallocable expenditure net off un-allocable income | (0.11) | (29.08) | - | (29.56) | (28.60) | (161.76) |
| Add: Exceptional Items [Refer Note 6] | - | - | 6,492.43 | 164.06 | 6,492.43 | 6,492.43 |
| Total Profit before tax (before Minority Interest (Gain/Loss) and Share of Profit/(Loss) of associates) | 1,834.91 | 2,163.33 | 3,808.64 | 6,382.37 | 5,588.18 | 8,062.25 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| Oils | 349,533.66 | 236,909.66 | 155,837.61 | 349,533.66 | 155,837.61 | 185,679.60 |
| Vanaspati | 37,513.22 | 25,455.48 | 23,311.09 | 37,513.22 | 23,311.09 | 24,891.96 |
| Seed Extraction | 229,126.92 | 290,974.22 | 182,065.43 | 229,126.92 | 182,065.43 | 238,164.36 |
| Food Products | 20,794.43 | 23,708.25 | 16,968.04 | 20,794.43 | 16,968.04 | 12,236.61 |
| Wind Turbine Power Generation | 43,711.27 | 44,604.30 | 45,323.17 | 43,711.27 | 45,323.17 | 45,302.86 |
| Others | 138,804.42 | 79,025.20 | 99,973.28 | 138,804.42 | 99,973.28 | 98,751.97 |
| Unallocated | | | | | | |
| T O T A L | 819,483.92 | 700,677.11 | 523,478.62 | 819,483.92 | 523,478.62 | 605,027.36 |

For AND ON BEHALF OF THE BOARD OF DIRECTORS


 Managing Director

Place : Indore
Date : February 10, 2016

Notes:

1 The above results have been reviewed by the Audit Committee at its meeting held on February 9, 2016 and have been approved at the meeting of Board of Directors of the Company held on February 10, 2016. The Statutory Auditors have carried out 'Limited Review' of these Standalone Financial Results.

2 The Employee Stock Options outstanding as on December 31, 2015 are as follows :

| Date of Grant | Opening Balance as on October 1, 2015 | Issued during the quarter | Exercised during the quarter | Cancelled during the quarter | Closing Balance as on December 31, 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 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.1,990.17 lac (including Rs. 280.62 lac for the 3 months ended December 31, 2015) 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. 799.21 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 December 31, 2015 :

| Particulars | Quarter ended December 31, 2015 (₹ In lacs) | Nine Months ended December 31, 2015 (₹ In lacs) |
|---|--|--|
| Additional Depreciation on account of revaluation of fixed assets | 659.07 | 1,961.84 |
| Advertisement & sales promotion expenses (net of current tax) | 1,027.98 | 2,389.57 |
| Additional Charge on sale of Assets | 8.23 | 15.22 |
| Total | 1,695.28 | 4,366.63 |

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 ₹ 129.11 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 During the nine months period ended December 31, 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 December 31, 2015 (₹ In lacs) | Nine Months ended December 31, 2015 (₹ In lacs) |
|---------------------------|--|--|
| (1) Current tax | 400.00 | 1,470.00 |
| (2) Deferred tax | 1,205.08 | 3,817.61 |
| (3) Tax for earlier years | - | - |
| Total | 1,605.08 | 5,287.61 |

8 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 : Indore
Date : February 10, 2016


MANAGING DIRECTOR

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

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 nine months ended December 31, 2015, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 Accounts of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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 following matters:
 - (a) During the nine month period ended December 31, 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 an amount of ₹ 164.06 lac from the concerned employees 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 nine months ended December 31, 2015, an amount of ₹ 4,366.63 lac (net of current tax thereon) [including ₹ 1,695.28 lac (net of current tax thereon) for the three months ended December 31, 2015] has been debited to Business Development Reserve.



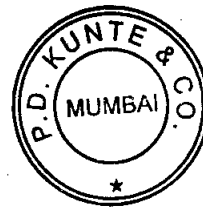
P.D.Kunte & Co. (Regd.)
Chartered Accountants

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 December 31, 2015 would have been higher by ₹ 5,193.54 lac and ₹ 23,842.29 lac respectively, profit for the nine months ended December 31, 2015 would have been lower by ₹ 2,389.57 lac, the accumulated balance in the Statement of Profit and Loss as at December 31, 2015 would have been lower by ₹ 22,039.58 lac, the balance in Revaluation Reserve would have been ₹ 12,688.17 lac and the balance in Business Development Reserve would have been Rs. Nil.

However, the aggregate balance in Reserves and Surplus as at December 31, 2015 would have remained the same.

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 accounting standards 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 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 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



Gautam Jain
Gautam Jain
Partner
Mem. No. 131214

Place: Indore
Date: February 10, 2016