

RUCHI SOYA INDUSTRIES LIMITED

CIN : L15140MH1986PLC038536

Ruchi

Head Office
601, Part B-2, 6th Floor,
Metro Tower, Vijay Nagar,
A.B. Road, Indore - 452 010 (M.P.) India
Tel.: +91-731-4767009/109
E-mail : ruchisoya@ruchisoya.com

RSIL/2020

Date: November 10, 2020

BSE Limited

P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai-400 051

Sub: Outcome of Board Meeting of the Company held on November 10, 2020

Dear Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors at their meeting held today i.e. November 10, 2020, have inter alia, approved the following:

a. Unaudited financial results for the quarter and half year ended September 30, 2020

The Board approved and took on record the unaudited financial results of the Company for the quarter and half year ended September 30, 2020, duly reviewed and recommended by the Audit Committee pursuant to Regulation 33 of the Listing Regulations. The unaudited financial results of the Company for the quarter and half year ended September 30, 2020 and Limited Review Report issued by the Statutory Auditors are enclosed herewith.

The above results and report are also being uploaded on the Company’s website at www.ruchisoya.com. A press release being issued by the company is also attached for your records.

b. Fixation of day, date and time of 34th Annual General Meeting of the Company

The 34th Annual General Meeting (“AGM”) of the members of the Company will be held on Monday, December 21, 2020 at 4:30 p.m. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

In compliance with the aforesaid circulars, the Annual Report for the financial year 2019- 20, comprising the Notice of the AGM, financial statements for the financial year 2019-20, along with Board's Report, Auditors' Report and other documents required to be attached thereto, will be sent only through email to all the members of the Company whose email addresses are registered with the Company / Depository Participant(s).





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The Board has fixed Monday, December 14, 2020 as the “Cut-off Date” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.

c. Increasing Minimum Public Shareholding in the Company

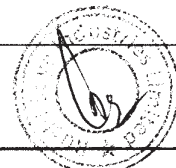
In terms of Resolution Plan as approved by Hon’ble National Company Law Tribunal, Mumbai Bench, vide its order dated July 24, 2019 read with its order dated September 04, 2019, pursuant to Rule 19A of Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Listing Regulations, the Board approved the proposal for achieving minimum public shareholding in the Company by issuance of shares/ other specified securities by way of Further Public Offer, Rights Issue, American Depository Receipts / Global Depository Receipts / Foreign Currency Convertible Bonds, Qualified Institutions Placement (QIP), Preferential Issue, for an amount not exceeding INR 10,000 Crore, in one or more tranches, on such terms and conditions, as it may deem fit, or in any other manner as may be permitted and ascribed in SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 read with SEBI Circular No. CIR/CFD/CMD/14/2015 dated November 30, 2015, subject to receipt of requisite approvals under applicable laws.

d. Acceptance of resignation of Shri Anil Singhal from the post of Chief Financial Officer

The Board accepted the resignation of Shri Anil Singhal from the post of Chief Financial Officer of the Company and will be relieved from the duties of Chief Financial Officer of the Company, with effect from the close of business hours of November 10, 2020 and consequently, he will cease Key Managerial Personnel of the Company.

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Circular having reference no. CIR/CFD/CMD/4/2015 dated September 09, 2015, with regard to change in Key Managerial Personnel is given hereunder:

Sr. No.	Disclosure Requirement	Details
1	Reason for change, viz. appointment, resignation, removal, death or otherwise	Shri Anil Singhal has resigned from the post of Chief Financial Officer of the Company with effect from the close of business hours of November 10, 2020 and consequently, he ceased as Key Managerial Personnel of the Company.
2	Date of appointment / cessation (as applicable) & term of appointment	November 10, 2020 (close of business hours)
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable





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The meeting commenced at 12.30 P.M. and concluded at 4.10 P.M.

The above information will be made available on the Company's website www.ruchisoya.com.

It is for your information and records please.

Thanking you,

Yours sincerely,
For **Ruchi Soya Industries Limited**

Company Secretary

Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Ruchi Soya Industries Limited**

Introduction

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Ruchi Soya Industries Limited ("the Company")** for the quarter and half year ended 30th September, 2020 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "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 statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure 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.



Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP
Chartered Accountants
Registration Number: 101720W/W100355

Vijay Napawaliya



Vijay Napawaliya
Partner
Membership Number: 109859

UDIN: 20109859AAAAFI1418

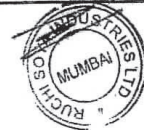
Place: Mumbai
Date: 10th November, 2020

RUCHI SOYA INDUSTRIES LIMITED

Regd. Office : Ruchi House, Royal Palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goregoan (East), Mumbai - 400065

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020							Rs. in Lacs
Particulars	3 months ended 30.09.2020	Preceding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	6 month ended 30.09.2020	Corresponding 6 months ended 30.09.2019	Year ended 31.03.2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Income							
I Revenue from operations	397,172.14	304,308.06	310,168.45	701,480.20	621,401.16	1,311,778.81	
II Other Income	1,900.51	1,407.13	1,365.52	3,307.64	2,698.22	5,757.75	
III Total Income (I+II)	399,072.65	305,715.19	311,533.97	704,787.84	624,099.38	1,317,536.56	
Expenses							
IV (a) Cost of Materials Consumed	324,990.40	261,734.82	252,568.90	586,725.22	527,155.94	1,126,248.85	
(b) Purchases of Stock-in-Trade	9,478.51	11,350.38	9,115.64	20,828.89	15,583.44	38,683.09	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,237.60	(5,746.21)	6,503.10	1,491.39	2,952.11	(7,601.19)	
(d) Employee Benefits Expense	3,422.28	3,441.68	4,214.24	6,863.96	7,880.73	15,270.81	
(e) Finance Cost	9,769.32	9,248.72	163.05	19,018.04	440.09	11,231.48	
(f) Depreciation and Amortisation expenses	3,406.36	3,282.51	3,408.20	6,688.87	6,781.64	13,577.36	
(g) Provision for Doubtful Debts/ Advances, Expected credit loss, Write off (Net)	(815.92)	815.92	709.92	-	1,224.34	2,183.31	
(h) Other Expenses	28,910.39	20,361.38	26,668.91	49,271.77	52,497.43	96,904.47	
Total Expenses (IV)	386,396.94	304,489.20	303,351.96	690,888.14	614,515.72	1,296,498.18	
V Profit/(Loss) before exceptional items and tax expenses (III-IV)	12,673.71	1,225.99	8,182.01	13,899.70	9,583.66	21,038.38	
VI Exceptional Items (Net) [Refer note no. 4]	-	-	-	-	-	744,763.89	
VII Profit/(Loss) before tax (V+VI)	12,673.71	1,225.99	8,182.01	13,899.70	9,583.66	765,802.27	
VIII Tax Expense	-	-	-	-	-	-	
Current Tax	-	-	-	-	-	-	
Deferred Tax	-	-	-	-	-	(1,400.00)	
Income Tax for earlier periods/years written back	-	-	-	-	-	-	
IX Profit/(Loss) after tax (VII-VIII)	12,673.71	1,225.99	8,182.01	13,899.70	9,583.66	767,202.27	
X Other Comprehensive Income							
(A) (i) Items that will not be reclassified to profit or loss							
(a) Remeasurement of the defined benefit plans	(137.71)	(142.61)	(382.48)	(280.32)	(537.43)	(281.73)	
(b) Equity Instruments through Other Comprehensive Income	(2,107.04)	3,844.80	(116.28)	1,737.76	(254.64)	(362.77)	
(B) Tax relating that will not be reclassified to profit or loss	-	-	-	-	-	-	
XI Total Comprehensive Income for the period/year (IX + X)	10,428.96	4,928.18	7,683.25	15,357.14	8,791.59	766,557.77	
XII Paid up - Equity Share Capital [Net of Treasury shares] (Face value Rs. 2 per share)	5,915.29	5,915.29	6,529.41	5,915.29	6,529.41	5,915.29	
XIII Other Equity excluding Revaluation Reserve	-	-	-	-	-	331,174.86	
XIV Earnings/(Loss) per share of face value Rs. 2 each *(Not annualised)							
a) Basic (in Rs.)	4.29	0.41*	120.44	4.70	141.07	871.28	
b) Diluted (in Rs.)	4.29	0.41*	120.44	4.70	141.07	871.28	

See accompanying notes to the Unaudited Financial Results



RUCHI SOYA INDUSTRIES LIMITED

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UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2020							Rs. in Lacs
Particulars	3 months ended 30.09.2020	Preceding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	6 month ended 30.09.2020	Corresponding 6 months ended 30.09.2019	Year ended 31.03.2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Segment Revenue							
Oils	355,174.41	273,382.29	264,523.39	628,556.70	522,798.43	1,119,168.53	
Vanaspoti	21,022.35	13,850.10	18,826.21	34,872.45	35,229.57	69,366.51	
Seed Extraction	68,810.53	48,914.58	62,914.27	117,725.11	140,375.22	267,182.62	
Food Products	16,604.19	13,425.75	15,879.75	30,029.94	31,739.35	54,418.45	
Wind Turbine Power Generation	1,477.99	1,397.95	1,974.78	2,875.94	3,667.62	5,789.59	
Others	3,726.91	3,283.76	3,662.47	7,010.67	7,559.38	15,784.37	
Total	466,816.38	354,254.43	367,780.87	821,070.81	742,369.57	1,531,710.07	
Less : Inter Segment Revenue	69,544.24	49,946.37	57,612.42	119,590.61	120,968.41	219,931.26	
Net Sales/Income from Operations	397,172.14	304,308.06	310,168.45	701,480.20	621,401.16	1,311,778.81	
2 Segment Results (Profit/(Loss) before exceptional items, Finance Costs and Tax Expenses							
Oils	14,857.52	7,503.53	4,251.12	22,361.05	5,459.44	20,070.13	
Vanaspoti	384.97	247.78	54.22	632.75	105.70	597.32	
Seed Extraction	3,928.28	1,071.24	1,661.98	4,999.52	1,839.22	6,741.05	
Food Products	1,187.87	1,049.34	566.38	2,237.21	881.72	1,961.72	
Wind Turbine Power Generation	328.21	485.75	1,178.50	813.96	2,051.35	3,785.17	
Others	82.88	80.29	561.49	163.17	(603.67)	(1,416.85)	
Total	20,769.73	10,437.93	8,273.70	31,207.66	9,933.76	31,739.44	
Less: (i) Finance costs	9,769.32	9,248.72	163.05	19,018.04	440.09	11,231.48	
(ii) Unallocable Income Including Interest Income net off unallocable expenses	(857.38)	(852.70)	(781.28)	(1,710.08)	(1,314.33)	(2,714.03)	
(iii) Provision for Doubtful Debts/ Advances, Expected credit loss, Write off (Net)	(815.92)	815.92	709.92	-	1,224.34	2,183.31	
Profit/(Loss) before exceptional items and tax expenses	12,673.71	1,225.99	8,182.01	13,899.70	9,583.66	21,038.38	
Exceptional items (Net) [Refer note no. 4]	-	-	-	-	-	744,763.89	
Profit/(Loss) Before tax	12,673.71	1,225.99	8,182.01	13,899.70	9,583.66	766,802.27	
3 Segment Assets							
Oils	215,877.81	209,273.12	188,339.17	215,877.81	188,339.17	194,050.54	
Vanaspoti	13,151.70	13,078.55	20,759.14	13,151.70	20,759.14	13,517.07	
Seed Extraction	65,972.23	79,659.16	53,874.54	65,972.23	53,874.54	75,105.77	
Food Products	12,320.84	12,429.86	11,800.17	12,320.84	11,800.17	11,853.29	
Wind Turbine Power Generation	34,866.12	35,728.61	37,416.12	34,866.12	37,416.12	36,249.43	
Others	33,788.38	28,080.24	25,774.48	33,788.38	25,774.48	20,024.90	
Unallocated	458,098.47	451,001.38	456,003.06	458,098.47	456,003.06	435,960.13	
TOTAL	834,075.55	829,241.94	793,966.68	834,075.55	793,966.68	786,761.13	
4 Segment Liabilities							
Oils	19,977.33	27,080.66	255,891.51	19,977.33	255,891.51	10,235.53	
Vanaspoti	16.47	15.69	17.29	16.47	17.29	37.45	
Seed Extraction	3,276.28	5,077.99	3,252.30	3,276.28	3,252.30	3,119.42	
Food Products	183.34	131.79	256.75	183.34	256.75	123.96	
Wind Turbine Power Generation	-	39.82	127.65	-	127.65	53.53	
Others	9,135.19	7,876.60	47,267.54	9,135.19	47,267.54	5,905.20	
Unallocated	443,039.64	447,051.06	926,182.10	449,039.64	926,182.10	430,195.89	
TOTAL	481,628.25	487,223.61	1,232,995.14	481,628.25	1,232,995.14	449,670.98	



RUCHI SOYA INDUSTRIES LIMITED

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Unaudited Standalone Balance Sheet

(Rs. In lakh)

Particulars	As at 30.09.2020	As at 31.03.2020
	Unaudited	Audited
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	349,697.86	355,414.95
(b) Capital work-in-progress	2,242.75	2,520.39
(c) Intangible assets	151,576.69	151,585.40
(d) Financial Assets		
(i) Investments	2,475.39	737.63
(ii) Loans	3,471.92	3,554.68
(iii) Others	1,461.72	1,565.87
(e) Other non-current assets	10,453.32	10,511.56
Total Non-current assets	521,379.65	525,890.48
(2) Current assets		
(a) Inventories	163,683.82	135,461.49
(b) Financial Assets		
(i) Investments	1,347.34	1,281.03
(ii) Trade receivables	35,349.10	27,399.28
(iii) Cash and cash equivalents	28,267.86	15,379.99
(iv) Bank balances other than (iii) above	38,092.57	30,146.21
(v) Loans	103.12	120.15
(vi) Others	73.12	330.02
(c) Other Current Assets	45,411.41	50,384.92
Assets Classified as held for Sale	367.56	367.56
Total Current assets	312,695.90	260,870.65
Total Assets	834,075.55	786,761.13
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	5,915.29	5,915.29
(b) Other Equity	346,532.01	331,174.86
Total Equity	352,447.30	337,090.15
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	290,779.86	295,383.32
(ii) Other financial liabilities	31,662.16	31,101.84
(b) Other non-current liabilities	51.59	51.72
(c) Provision	952.71	898.94
Total Non-Current Liabilities	323,446.32	327,435.82
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	68,712.93	63,029.93
(ii) Trade Payables		
(a) Total Outstanding due to Micro and small enterprises.	423.71	403.19
(b) Total Outstanding due to creditors other than Micro and small enterprises.	42,277.69	16,086.30
(iii) Other financial liabilities	36,895.53	31,126.33
(b) Other current liabilities	9,520.80	11,305.23
(c) Provisions	178.27	111.18
Liabilities directly associated with assets classified as held for sale	173.00	173.00
Total Current liabilities	158,181.93	122,235.16
Total Equity and Liabilities	834,075.55	786,761.13



RUCHI SOYA INDUSTRIES LIMITED		
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Unaudited Standalone Cash Flows		
	(Rs. In lakh)	
Particulars	For the period ended Sept 30, 2020 (Unaudited)	For the period ended Sept 30, 2019 (Unaudited)
(A) Cash flow from operating activities	13,899.70	9,583.66
Profit before tax		6,781.64
Adjustments for:		
Depreciation and Amortisation Expenses	6,688.87	131.41
Net Loss on Sale/ Discard of Fixed Assets	18.40	50.58
Impairment on Investments and Fair value adjustments (net)	43.14	(1,364.91)
Interest Income	(1,701.97)	440.09
Finance costs	19,018.04	352.56
(Gain)/Loss on foreign currency transaction/translation	5.16	1,224.34
Provision for doubtful debt / advances, expected credit loss, write off (Net)	-	(51.34)
Income of Investment	(58.20)	(472.67)
Excess Provision/Liabilities no longer required written back	(577.77)	
Operating profit before working capital changes	37,335.37	16,675.36
Working capital adjustments		
(Increase)/ Decrease In Inventories	(28,222.33)	7,115.30
(Increase)/ Decrease In trade and other receivables	(3,192.86)	2,601.83
Increase/ (Decrease) In trade and other payables	21,249.51	(9,530.71)
Cash generated from operations	27,169.69	16,861.78
Income Tax	38.65	(137.82)
Net cash flows from operating activities	27,208.34	16,723.96
(B) Cash flow from investing activities		
Payment for Purchase and Construction of CWIP, Property, Plant and Equipment	(725.77)	(771.80)
(Increase)/ Decrease In Other Balance with Banks	(7,512.31)	5,558.19
Interest Income	678.41	1,157.28
Net cash flows from investing activities	(7,559.67)	5,943.67
(C) Cash flow from financing activities		
Proceeds from short term borrowings (Net)	8,000.00	-
Finance Cost	(14,733.54)	(258.80)
Payment of lease liability	(27.26)	(27.57)
Net cash flows from financing activities	(6,760.80)	(286.37)
Net increase / (decrease) in cash and cash equivalents	12,887.87	22,381.26
Cash and cash equivalents at the beginning of the period	15,379.99	15,802.32
Cash and cash equivalents at the end of the period	28,267.86	38,183.58
Reconciliation of Cash and Cash equivalents with the Balance Sheet		
Cash and Bank Balances as per Balance Sheet		
Cash In hand	41.29	58.28
In Current Accounts	28,179.91	7,418.13
In Deposit Accounts with less than or equal to 3 months maturity	46.66	30,707.17
Cash and cash equivalents at the end of the period	28,267.86	38,183.58

Note:

1. The above statement of cash flow has been prepared under the Indirect method as set out in Ind AS 7 "Statement of Cash Flow".



Notes to the Unaudited Standalone Financial Results:

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 10th November 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2. The outbreak of Coronavirus (COVID-19) pandemic does not have any effects on financial results of the Company. However, the management will continue to closely monitor the evolving situation and assess its impact on the business of the Company.
3. As per Indian Accounting Standard 108 'Operating Segment', the Company has reported 'Segment Information' as described below:

Reportable segment	Description
Seed Extractions	Various types of seed extractions
Vanaspati	Vanaspati, Bakery fats and Table spread
Oils	Crude oils, Refined oils
Food Products	Textured Soya protein
Wind Power Generation	Electricity Generation from Windmills
Other Segment	Seeds, Coffee, Soap, Fresh Fruit Bunch, Seedling, Toiletory preparations, Castor seed, Flour and Honey

The assets and liabilities that cannot be allocated between the segments are shown as unallocable assets and liabilities respectively.

4. Exceptional items (net) for the previous year ended 31st March 2020 comprises of: -
 - a) De-recognition of operational and financial creditors difference amounting to Rs. 7,52,560.48 Lakh between the carrying amount of financial liabilities extinguished and consideration paid.
 - b) Impairment of Capital Work in Progress and Property, Plant and Equipment of Rs. 3,537.47 Lakh.
 - c) Impairment of refund receivable against Commercial Tax / VAT and Central Sales Tax amounting to Rs. 4,259.12 Lakh.

These adjustments, having one-time, non-routine material impact on the financial results hence, the same has been disclosed as "Exceptional Items" in the Financial Results.
5. The figures for the previous period / year have been re-grouped / re-arranged, wherever considered necessary, to correspond with the current period / year's disclosures.



Place: - Haridwar
Date: - 10th November 2020

For and On Behalf of the Board of Directors


Ram Bharat
Managing Director

