

Ruchi Soya Industries Limited

Performance for the quarter ended on December 31, 2013

February 13, 2014; Indore: Ruchi Soya Industries Limited (Ruchi Soya) has announced its un-audited financial results for the quarter (Q3) ended December 31, 2013. Net profit during Q3 stood at Rs. 27.41 crore. Net Sales dropped marginally by 13.11% from Rs. 8,171.22 crore to Rs. 7,099.60 crore as compared to the corresponding quarter in the last financial year.

During the quarter, branded sales registered a healthy 13.49% growth from Rs. 1,689.59 crore to Rs. 1,917.45 crore. Sale of Textured soya protein (TSP) stood at Rs. 41.23 crore registering an impressive rise of 46.44% from Rs. 28.16 crore during Q3 in the last fiscal.

Commenting on the performance, Founder and Managing Director, Mr. Dinesh Shahra said, "The anomaly in import duty structure on crude and refined palm oil in India continued to hit the performance of oil refining industry in India. Steep depreciation of USD INR Exchange rate and the consequent higher hedging cost also resulted in lower profits during the last three quarters.

However the Government of India has recently taken positive steps to partially correct anomaly in import duty structure. This may have a positive impact on our refining capacity during the last quarter of the fiscal. In the past few quarters, branded sales has been growing both in value and percentage of the total sales of Ruchi Soya. This indeed is a healthy sign, vindicating our policy of focusing on marketing of branded sales across India. Textured Soya Proteins as a category has been growing, providing great business opportunity for Ruchi Soya, known to be the leader and pioneer of Soya Foods in India.

We are making our efforts to keep the costs under check, focus on branded sales that can yield better margins and hope for a better performance on a sustained basis in the times to come."

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:

Yogesh Kolte, Head - Corporate Communications, Ruchi Soya Industries Limited

Mob: (+91) 98203 09121 Tel: (+9122) 6656 0677 | 0600 Mail: yogesh_kolte@ruchigroup.com