



RUCHI SOYA INDUSTRIES LIMITED

Our Company was incorporated as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated January 6, 1986, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Our Company commenced operations pursuant to a certificate for commencement of business dated January 14, 1986, issued by RoC. Pursuant to completion of the CIRP initiated before the National Company Law Tribunal at Mumbai in terms of the Insolvency and Bankruptcy Code, 2016, as amended and upon implementation of the Patanjali Resolution Plan, our Company was acquired by its Promoters. For further details, including details relating to changes in the registered office, see "History and Certain Corporate Matters" on page 259 of the Red Herring Prospectus dated March 11, 2022 ("RHP").

Registered Office: Ruchi House, Royal Palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goregaon (East), Mumbai 400 065, Maharashtra; **Tel:** +91 22 6109 0100 / 200. **Corporate Office:** Office No. 601, Part B-2, Metro Tower, 6th Floor, Vijay Nagar, AB Road, Indore 452 010 Madhya Pradesh; **Tel:** +91 731 476 7009 / 109; **Website:** www.ruchisoya.com. **Contact Person:** Ramji Lal Gupta, Company Secretary and Compliance Officer; **Tel:** +91 731 476 7009 / 109; **E-mail:** ruchisoysa@ruchisoya.com; **Corporate Identity Number:** L15140MH1986PLC038536

PROMOTERS OF OUR COMPANY: ACHARYA BALKRISHNA, RAM BHARAT, SNEHLATA BHARAT, PATANJALI AYURVED LIMITED, PATANJALI PARIVAHAN PRIVATE LIMITED, DIVYA YOG MANDIR TRUST, PATANJALI GRAMUDYOG NAYAS, YOGAKSHEM SANSTHAN, RUCHI SOYA INDUSTRIES LIMITED BENEFICIARY TRUST, VEDIC BROADCASTING LIMITED, PATANJALI PEYA PRIVATE LIMITED, PATANJALI NATURAL BISCUITS PRIVATE LIMITED, DIVYA PACKMAF PRIVATE LIMITED, VEDIC AYURVED PRIVATE LIMITED, SANSKAR INFO TV PRIVATE LIMITED, PATANJALI AGRO INDIA PRIVATE LIMITED, SS VITRAN HEALTHCARE PRIVATE LIMITED, PATANJALI PARIDHAN PRIVATE LIMITED, GANGOTRI AYURVEDA PRIVATE LIMITED, SWASTHAAHAR PRIVATE LIMITED AND PATANJALI RENEWABLE ENERGY PRIVATE LIMITED

FURTHER PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF RUCHI SOYA INDUSTRIES LIMITED ("OUR COMPANY" OR "THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹ 4,30,000 LAKHS (THE "ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UP TO 10,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE", AGGREGATING UP TO [●] EQUITY SHARES. THE ISSUE AND THE NET ISSUE SHALL CONSTITUTE [●] AND [●] % OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

QIB Category: Not more than 50% of the Net Issue | Retail Category: Not less than 35% of the Net Issue

Non-Institutional Category: Not less than 15% of the Net Issue

Employee Reservation Portion: 10,000 Equity Shares Aggregating up to [●] Lakh

PRICE BAND: ₹ 615.00 TO ₹ 650.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH

THE FLOOR PRICE IS 307.50 TIMES THE FACE VALUE OF THE EQUITY SHARES AND

THE CAP PRICE IS 325.00 TIMES THE FACE VALUE OF THE EQUITY SHARES

BIDS CAN BE MADE FOR A MINIMUM OF 21 EQUITY SHARES AND IN MULTIPLES OF 21 EQUITY SHARES THEREAFTER

Risks to Investors:

- Our Company was incorporated in the year 1986 and went into insolvency from insolvency commencement date December 15, 2017, and subsequently was acquired by our current Promoters pursuant to culmination of Corporate Insolvency Resolution Process and implementation of the Patanjali Resolution Plan on the Implementation Date, being December 18, 2019.
- As of December 31, 2021, our Promoters hold 98.90% shareholding in the Company and remaining 1.10% Equity Shares form part of the public shareholding in the Company. Thus, the free-float of our Company was restricted to 1.10%. Further, the Equity Shares of our Company listed on BSE and NSE in accordance with the Patanjali Resolution Plan on January 27, 2020 at share price of ₹ 16.10 and ₹ 16.20 respectively. The price of the Equity Shares of our Company increased over next few months to touch high of ₹ 1,535.00 on June 29, 2020 on BSE and high of ₹ 1,519.65 on NSE on June 26, 2020 - a jump of 9,534% on BSE and 9,380% on NSE. Accordingly, the Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue.
- Our Company aims to increase its public shareholding from 1.10% (as on December 31, 2021) so that it can achieve the minimum public shareholding in compliance with the requirements of Rule 19A of SCRR. Our Company cannot assure that it will be able to achieve the minimum public shareholding requirements under Rule 19A of SCRR after completion of the Issue and any failure to comply with the minimum public shareholding requirements may result in certain adverse consequences.
- The three BRLMs associated with the Issue have handled 66 public issues in the past three years, out of which 23 issues closed below the issue price on listing date.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2021 for our Company is 34.70 as compared to the average industry peer group Price/ Earnings ratio of 51.81.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020 and 2019 is 2,027.40%.
- Average cost of acquisition of Equity Shares for the Promoters ranges from ₹ 7.00* per Equity Share to ₹ 1,228.02* per Equity Share and Issue Price at upper end of the Price Band is ₹ 650.00 per Equity Share.

*For further details, see "Summary of the Offer Document" beginning on page 22 of the RHP.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Issue Price is 307.50 times the face value at the lower end of the Price Band and 325.00 times the face value at the higher end of the Price Band.

Bidders should read the below mentioned information along with "Our Business", "Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 183, 33, 321 and 413 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors

We believe that some of the qualitative factors which form the basis for computing the Issue Price are as follows:

• Strong Promoter pedigree of Patanjali group, a leading FMCG and wellness-oriented brand; • Experienced leadership and management team; • Upstream and downstream integration and one of the key players in Oil Palm Plantation; • Our effective strategy to procure the key raw materials required for our business and a track record of managing volatility in the commodity prices and foreign exchange markets; • Our products enjoy strong brand recognition in the Indian market; • We benefit from a strong, established and extensive distribution network; • Foray into health and wellness space with launch of Nutraceuticals; • Pioneer and market leader in branded TSP space; • Presence across mass, value and premium segment.

For further details, see "Our Business" on page 183 of the RHP.

Quantitative Factors

Certain information presented below, relating to our Company, is based on the Restated Financial Statements. For details, see "Restated Financial Statements" on page 321 of the RHP.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

I. Basic and diluted earnings per share ("EPS")

Period ended	Basic EPS (in ₹) ⁽¹⁾	Diluted EPS (in ₹) ⁽²⁾	Weight
March 31, 2021 ⁽³⁾	23.02	23.02	3
March 31, 2020 ⁽⁴⁾	876.88	876.88	2
March 31, 2019 ⁽⁵⁾	104.54	104.54	1
Weighted Average	321.23	321.23	
September 30, 2021 ⁽⁶⁾	11.42	11.42	

⁽¹⁾ Basic EPS (₹) = Net Profit as restated attributable to the owners of the Company divided by the weighted average number of equity shares outstanding during the year.

⁽²⁾ Diluted EPS (₹) = Net profit as restated attributable to the owners of our Company divided by the weighted average number of diluted Equity Shares outstanding during the year.

⁽³⁾ The Basic and Diluted EPS for Fiscals 2019, 2020, 2021 and for the period ended September 30, 2021 is computed based on amounts derived from Restated Financial Statements.

⁽⁴⁾ Exceptional items (net) amounting to ₹ 7,49,023.01 Lakhs and ₹ (4,259.12) Lakhs is included in Net Profit after Tax of the F.Y. March 31, 2020 and March 31, 2019 respectively.

⁽⁵⁾ The basic and diluted EPS for the six months ended September 30, 2021 has not been annualized.

Notes: 1. Basic and diluted earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 "Earnings per Share", notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended). 2. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of Equity Shares issued during the period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period.

The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Restated Financial Statements.

II. Price/Earning ("P/E") ratio in relation to Price Band of ₹ 615.00 to ₹ 650.00 per Equity Share:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS for Fiscal 2021	26.72	28.24
Based on diluted EPS for Fiscal 2021	26.72	28.24

Industry Peer Group P/E Ratio

Particulars	P/E ⁽¹⁾	Name of Company	Face Value
Highest	77.96	Nestle India Limited	10
Lowest	21.02	ITC Limited	1
Average	51.76		
Median	52.94		

⁽¹⁾ P/E Ratio has been computed based on the closing market price of equity shares on NSE on March 7, 2022 divided by the basic EPS.

III. Return on Net Worth ("RoNW")

Derived from Restated Financial Statements:

Period ended	RoNW (%) ⁽¹⁾	Weight
March 31, 2021 ⁽²⁾	78.60%	3
March 31, 2020 ⁽³⁾	4,950.60%	2
March 31, 2019 ⁽⁴⁾	NA	1
Weighted Average	2,027.40%	
September 30, 2021 ⁽⁵⁾	27.72%	

⁽¹⁾ RoNW (%) = Net Profit after Tax of the F.Y. March 31, 2020 and March 31, 2019 respectively.

⁽²⁾ The RoNW for Fiscal 2019 is NA since the net worth of the company had been fully eroded and the company was under Corporate Insolvency Resolution process. Hence the weight for the same is also not considered.

⁽³⁾ Exceptional items (net) amounting to ₹ 7,49,023.01 Lakhs and ₹ (4,259.12) Lakhs is included in Net Profit after Tax of the F.Y. March 31, 2020 and March 31, 2019 respectively.

⁽⁴⁾ The RoNW for the six months ended September 30, 2021 has not been annualized.

⁽⁵⁾ The RoNW for the six months ended September 30, 2021 has not been annualized.

⁽¹⁾ Return on net worth (%) = Restated profit for the period / year as divided by net worth as at the end of the period / year. ⁽²⁾ Net Worth = Paid up Share Capital + Capital Redemption Reserve + General Reserve + Security Premium Account-Accumulated Losses + Retained Earnings (not considering the impact of Fair Valuation of assets as per IND AS, as on 01.04.2015, Accumulated depreciation on fair valued depreciable assets and OCI Remeasurement of defined benefit plans as on Date), as per the restated statement of assets and liabilities of the Company in the Restated Financial Statements. ⁽³⁾ The RoNW for Fiscals 2019, 2020, 2021, and for the six month period ended September 30, 2021 is computed based on amounts derived from Restated Financial Statements. ⁽⁴⁾ The RoNW for Fiscal 2019 is NA since the net worth of the company had been fully eroded and the company was under Corporate Insolvency Resolution process. Hence the weight for the same is also not considered. ⁽⁵⁾ Exceptional items (net) amounting to ₹ 7,49,023.01 Lakhs and ₹ (4,259.12) Lakhs is included in Net Profit after Tax of the F.Y. March 31, 2020 and March 31, 2019 respectively. ⁽⁶⁾ The RoNW for the six months ended September 30, 2021 has not been annualized.

IV. Net asset value per Equity Share (face value of ₹ 2 each)

Fiscal year ended/ Period ended	NAV per Equity Share (₹) ⁽¹⁾
As on September 30, 2021 ⁽²⁾	148.82
As on March 31, 2021 ⁽³⁾	137.35
After the completion of the Issue:	
(i) At Floor Price ⁽⁴⁾	237.95
(ii) At Cap Price ⁽⁵⁾	240.43
Issue Price	[●]

⁽¹⁾ Net asset value per equity share is calculated by dividing total equity of the company by weighted average number of equity shares. The equity shares outstanding are considered net of treasury shares (in number - 76,301 equity shares). ⁽²⁾ Net asset value per Equity Share is computed based on amounts derived from Restated Financial Statements. ⁽³⁾ The number of equity shares outstanding changed in accordance with approved resolution plan. ⁽⁴⁾ Net asset value per equity share is calculated by dividing (total equity as on September 30, 2021 + 4,30,000 lakhs issue proceeds) by (weighted average number of equity shares as on September 2021 + Issue proceeds divided by Floor price). ⁽⁵⁾ Net asset value per equity share is calculated by dividing (total equity as on September 30, 2021 + 4,30,000 lakhs issue proceeds) by (weighted average number of equity shares as on September 2021 + Issue proceeds divided by Cap Price).

V. Comparison with listed industry peers

Although there are no exact listed peers of our Company owing to the wide range of products, we have included the peers on the basis of different business verticals. Following is the comparison with our peer companies listed in India:

Name of the company ⁽¹⁾	Revenue Including other Income FY21 (in ₹ Lacs)	Face value per Equity Share (in ₹)	Closing price on March 7, 2022 (in ₹)	EPS (Basic) (in ₹) ⁽²⁾	EPS (Diluted) (in ₹) ⁽²⁾	P/E ⁽³⁾	RoNW (%) ⁽⁴⁾	NAV per Equity Share (in ₹) ⁽⁵⁾
Ruchi Soya Industries Limited ⁽⁶⁾	16,38,297.71	2	798.70	23.02	23.02	34.70	78.60% ⁽⁶⁾	137.35
Peer Group								
Dabur Limited	9,88,694.00	1	505.95	9.58	9.55	52.81	22.12%	43.36
Britannia Industries Limited	13,44,901.00	1	3,153.45	77.43	77.40	40.73	52.16%	147.38
Nestle India Limited ⁽⁷⁾	14,82,952.00	10	17,342.05	222.46	222.46	77.96	102.90%	216.20
Agro Tech Foods Limited ⁽⁸⁾	89,342.00	10	837.25	13.21	13.17	63.38	7.26%	182.00
Zydus Wellness Limited ⁽⁹⁾	1,87,561.00	10	1,489.35	19.55	19.55	76.18	2.60%	752.01
Godrej Agrovet Limited	6,30,627.00	10	472.30	16.34	16.33	28.90	16.95%	106.79
Marico Limited	8,14,200.00	1	481.85	9.08	9.08	53.07	37.01%	25.11
ITC Limited	55,78,768.00	1	224.95	10.70	10.70	21.02	22.18%	49.06

⁽¹⁾ Basic EPS refers to the basic EPS sourced from the annual reports of the respective company for the year ended March 31, 2021. ⁽²⁾ Diluted EPS refers to the diluted EPS sourced from the annual reports of the respective company for the year ended March 31, 2021. ⁽³⁾ NAV is computed as total equity divided by the weighted average number of equity shares.

⁽⁴⁾ P/E Ratio has been computed based on the closing market price of equity shares on NSE on March 7, 2022 divided by the basic EPS provided under Note 1 above. ⁽⁵⁾ Return on Net Worth (RoNW), "Our Business", "Management Discussion and Analysis of Financial Position and Results of Operations" and "Financial Information" on pages 33, 183, 413 and 320 of the RHP, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 33 of RHP and you may lose all or part of your investments.

⁽⁶⁾ All financial information for listed industry peers is on a consolidated basis (unless otherwise available on a standalone basis only) and is sourced from financial results or annual report of the company for the year ended March 31, 2021 except for Nestle India Limited whose standalone annual report as on December 31, 2021 is considered and submitted to stock exchanges. ⁽⁷⁾ Based on Standalone Restated Financial Information as and for the period ended March 31, 2021. ⁽⁸⁾ Financial statements as reported by the company as of year ended December 31, 2021. ⁽⁹⁾ RoNW and NAV per share has been calculated by including NCI as annual report does not show bifurcation between parent and NCI.

The Issue Price of ₹ [●] has been determined by our Company in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Management Discussion and Analysis of Financial Position and Results of Operations" and "Financial Information" on pages 33, 183, 413 and 320 of the RHP, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 33 of RHP and you may lose all or part of your investments.

For further details, please see the chapter titled "BASIS FOR ISSUE PRICE" beginning on page 120 of the RHP.

BID/ ISSUE PROGRAMME*

BID/ ISSUE OPENS ON: THURSDAY, MARCH 24, 2022
BID/ ISSUE CLOSURES ON: MONDAY, MARCH 28, 2022[#]

...continued from previous page.

In case of any revision in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Banks.

This Issue is being made through the Book Building Process in accordance with Regulation 129 (1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. RILs and NILs will not be eligible for subscription to the unsubscribed QIB portion, if any. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. Furthermore, up to 10,000 Equity Shares will be available for allocation to Eligible Employees, subject to valid Bids being received from them at or above the Issue Price from the Employee Reservation Portion. All Bidders (other than Anchor Investors) shall mandatorily participate in this Issue through the Application Supported by Block Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID for Retail Individual Investors using UPI Mechanism) in which the Bid Amount will be blocked by the SCSBs or the Sponsor Banks, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Issue Procedure" on page 505 of the RHP.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares are being offered and sold only outside the United States in offshore transactions as defined in and in reliance on Regulation S under the U.S. Securities Act ("Regulation S").

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for RILs bidding through UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" on page 259 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 544 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 4,22,41,00,000 divided into 2,11,20,50,000 Equity Shares of ₹ 2 each and ₹ 5,30,64,00,000 divided into 5,30,64,000 Preference Shares of ₹ 100 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 59,16,82,014 divided into 29,58,41,007 Equity Shares of ₹ 2 each and ₹ 4,50,00,00,000 divided into 4,50,00,000 Preference Shares of ₹ 100 each. For details of the capital structure, see "Capital Structure" beginning on page 91 of the RHP.

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the signatories of the Memorandum of Association of our Company are Sanjay Jhalani, Suresh Sahara, Abha Shahra, Brajesh Kumar, Vinay Shah, Vinod Gupta, and Praveen Khandelwal. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 91 of the RHP.

LISTING: The Equity Shares are listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE and NSE for the listing of the Equity Shares pursuant to their letters both dated July 5, 2021. For the purposes of this Issue, BSE shall be the Designated Stock Exchange. A signed copy of the RHP and the Prospectus shall be delivered to the RoC for filing in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP until the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 544 of the RHP.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities stated in the Issue Document. The investors are advised to refer to page 484 of the RHP for the full text of the Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE (The Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 484-485 of the RHP for the full text of the Disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to page 485 of the RHP for the full text of the Disclaimer Clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 33 of the RHP.

ASBA*

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below. **Mandatory in public issues. No cheque will be accepted.**



UPI-Now available in ASBA for Retail Individual Bidders ("RIBs")**.

Investors are required to ensure that the bank account used for bidding is linked to their PAN.

UPI – Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTAs. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

*ASBA has to be availed by all the investors except Anchor Investors (as defined in the RHP). UPI may be availed by RIBs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 505 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and in the General Information Document. ASBA bid-cum application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) respectively, as updated from time to time. Axis Bank Limited, HDFC Bank Limited and Kotak Mahindra Bank Limited have been appointed as Sponsor Banks for the Issue. For Issue related grievance or UPI related queries, investors may contact the BRLMs and Registrar to the Issue on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and E-mail Id: ipo.upi@npci.org.in; **Axis Bank Limited at Tel: 0731-4295295/0731-4295333 and Email: indore.branchhead@axisbank.com; **HDFC Bank Limited** at Tel: +91 22 3075 2927/+91 22 3075 2928/+91 22 3075 2914 and Email: Tushar.Gavankar@hdfcbank.com, Siddharth.Jadhav@hdfcbank.com, Neerav.Desai@hdfcbank.com; **Kotak Mahindra Bank Limited** at Tel: +91 022 6605 6588 and Email: cmsipo@kotak.com and **Link Intime India Private Limited** at Tel: +91 22 4918 6200 and E-mail: ruchisoya.fpo@linkintime.co.in.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER	
<p>SBI Capital Markets Limited 202, Maker Tower 'E', Cuffe Parade Mumbai – 400 005, Maharashtra Tel: + 91 22-2217 8300; E-mail: rsil.ipo@sbicaps.com Investor Grievance E-mail: investor.relations@sbicaps.com Website: www.sbicaps.com Contact Person: Aditya Deshpande SEBI Registration No.: INM000003531</p>	<p>Axis Capital Limited 1st floor, Axis House, C-2 Wadia International Centre P.B. Marg, Worli, Mumbai – 400 025, Maharashtra Tel: + 91 22-4325 2183; Email: rsil.fpo@axiscap.in Investor Grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Pratik Pednekar SEBI Registration No.: INM000012029</p>	<p>ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra Tel: + 91 22-6807 7100; Email: rsil.fpo@icicisecurities.com Investor Grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact Person: Shekher Asnani / Gaurav Mittal SEBI Registration No.: INM000011179</p>	<p>Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli (West) Mumbai 400 083, Maharashtra Tel: +91 22 4918 6200; E-mail: ruchisoya.fpo@linkintime.co.in Investor grievance email: ruchisoya.fpo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR00004058</p>	<p>Ramji Lal Gupta RUCHI SOYA INDUSTRIES LIMITED 601, Part B-2, 6th Floor, Metro Tower, Vijay Nagar, A.B. Road, Indore - 452 010 Madhya Pradesh Tel: +91-731-4767009 / 109; E-mail: ruchisoyasecretarial@ruchisoya.com Website: www.ruchisoya.com Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.</p>

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 33 of the RHP before applying in the Issue. A copy of the RHP will be made available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs, SBI Capital Markets Limited at www.sbicaps.com, Axis Capital Limited at www.axiscapital.co.in and ICICI Securities Limited at www.icicisecurities.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, **RUCHI SOYA INDUSTRIES LIMITED:** Tel: +91 22 6109 0100 / 200; **BRLMs: SBI Capital Markets Limited,** Tel: + 91 22-2217 8300; **Axis Capital Limited,** Tel: + 91 22-4325 2183 and **ICICI Securities Limited,** Tel: + 91 22-6807 7100. A copy of this price band advertisement and abridged prospectus is available on the website of Company i.e. www.ruchisoya.com and can be downloaded from [web link http://www.ruchisoya.com/document_shareholder/Price_Band_Advertisement.pdf](http://www.ruchisoya.com/document_shareholder/Price_Band_Advertisement.pdf) and http://www.ruchisoya.com/document_shareholder/Abridged_Prospectus.pdf respectively and on the websites of the book running lead managers, SBI Capital Markets Limited, Axis Capital Limited and ICICI Securities Limited at www.sbicaps.com, www.axiscapital.co.in and www.icicisecurities.com, respectively and can be downloaded from [web link https://www.sbicaps.com/mandates-listing/](http://www.sbicaps.com/mandates-listing/), <https://www.axiscapital.co.in/equity-capital-markets/offer-document> and <https://www.icicisecurities.com/OfferDocument.aspx> respectively and on the website of Registrar to Issue www.linkintime.co.in. and can be downloaded from <https://web.linkintime.co.in/client-downloads.html>. **Syndicate Members: Investec Capital Services (India) Private Limited,** Tel: +9122 6849 7400 and **SBICAP Securities Limited,** Tel: 022-42273300 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Issue. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Achievers Equities Limited; Amrapali Capital & Finance Services Limited; Anand Rathi Share & Stock Brokers Limited; Anand Share Consultancy; ANS Pvt Limited; Ashwani Dandia & Co; Axis Securities Limited; Centrum Broking Limited; Centrum Wealth Management Ltd.; Choice Equity Broking Private Limited; Dalal & Broacha Stock Broking Pvt Limited; DB(International) Stock Brokers Ltd.; Eureka Stock & Share Broking Services Ltd.; Finwizard Technology Pvt Limited; G Raj & Co. (Consultants) Limited; Globe Capital Market Limited; ICICI Securities Limited; IDBI Capital Markets & Securities Limited; Jhaveri Securities; JM Financial Services Limited; Jobanputra Fiscal Services Pvt. Ltd.; Kalpataru Multiplier Limited; KJMC Capital Market Services Limited; Kotak Securities Limited; Kunvarji Finstock Pvt Limited; Lakshmisree Investment & Securities Pvt Limited; LKP Securities Limited; Inventure Growth & Securities Ltd.; Marwadi Shares & Finance; Motilal Oswal Financial Services Limited; Motilal Oswal Securities Ltd.; Nirmal Bang Securities Pvt Limited; Patel Wealth Advisors Pvt Limited; Prabhudas Lilladher Pvt Limited; Pravin Ratilal Share & Stock Brokers Limited; PRL Stock & Share Brokers Pvt Limited; RR Equity Brokers Pvt Limited; Sharekhan Ltd.; SMC Global Securities Limited; Systematix Shares and Stocks (India) Limited; Tanna Financial Services; Trade Bulls Securities (P) Ltd.; Way2wealth Brokers Pvt Limited and Yes Securities (India) Limited.

ESCROW COLLECTION BANK AND REFUND BANK: Axis Bank Limited. | **SPONSOR BANKS:** Axis Bank Limited; HDFC Bank Limited and Kotak Mahindra Bank Limited. | **PUBLIC ISSUE ACCOUNT BANK:** State Bank of India. | **UPI:** Retail Individual Bidders can also Bid through UPI mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Addendum: Notice to Investors ("Notice")

This Notice is with reference to the RHP in relation to the Issue. The Bidders should note that the risk factor No. 4 on page 35 of the RHP, shall be read along with the additional fine levied by the Stock Exchanges on the Company as disclosed below:

"Further, BSE and NSE vide their emails and letters, respectively dated March 14, 2022, have levied a fine of ₹ 5,42,800 each for continuous non-compliance of MPS from October 1, 2021, till December 31, 2021, which has been paid by our Company on March 14, 2022. Given that upon completion of the Issue, our Company expects to be in requisite compliance with MPS requirements as set out under Rule 19A(5) of the SCRR, our Company, in terms of the SEBI Circular bearing reference number CFD/CMD/CIR/P/2017/115 dated October 10, 2017, has paid an amount of ₹ 5,42,800 to each of the Stock Exchanges towards continuous non-compliance of MPS from January 1, 2022, till March 31, 2022 on March 14, 2022."

The RHP, the Price Band Ad, the Bid cum Application Form and Abridged Prospectus shall be read in conjunction with this Notice. The RHP accordingly stands amended to the extent stated hereinabove. Relevant changes shall be reflected in the Prospectus as and when registered with the RoC and filed with SEBI, BSE and NSE. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the RHP.

Place: Mumbai
Date: March 20, 2022

For **RUCHI SOYA INDUSTRIES LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary & Compliance Officer

RUCHI SOYA INDUSTRIES LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make a further public issue of its Equity Shares and has filed the RHP with the RoC and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, SBI Capital Markets Limited, Axis Capital Limited and ICICI Securities Limited at www.sbicaps.com, www.axiscapital.co.in and www.icicisecurities.com, respectively, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 33 of the RHP. Potential investors should not rely on the DRHP for any investment decision.

This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the company and management, as well as financial statements. However, no offering or sale of securities in the United States is contemplated.