

## **Ruchi Soya set to revolutionize soyabean production in India**

*Joint Venture with D J Hendrick International Inc (Canada) and KMDI International (Japan)*

*JV to research, produce, market and distribute high yielding Non Genetically Modified (Non GM)*

*Soyabean seeds with higher oil percentage and nutritional value*

*Shareholding pattern: Ruchi Soya 55%, DJHII 35% and KMDI International 10% stake in the new JV*

*Mumbai, February 22, 2014:* **Ruchi Soya Industries Limited** (Ruchi Soya), the leading FMCG player in India has announced a Joint Venture (JV) with **D J Hendrick International Inc (DJHII)**, a Canadian soyabean research corporation and center of excellence for development of healthy non genetically modified (Non GM) Soyabeans and **KMDI International**, a Japanese trader and marketer of high quality food grade Soyabeans.

Ruchi Soya continues to recognize the importance of Soyabeans as a food source for Indians that can combat protein malnutrition, as well as provide the growing Indian population with the requisite calorific values and food security. With that vision, Ruchi Soya believes that the future lies in increasing the overall quantum of soybeans grown in India and improving their genetic makeup through a systematic breeding program.

The Joint Venture is combining expertise from each partner to uplift the low yields that India is currently facing which is amongst the lowest in the world, and far below the global average. This will be done by a comprehensive marketing and distribution program of the soyabean seeds that it has researched and bred. Apart from the health and nutritional benefits to the population, India stands to save precious foreign exchange spent on imports, raise farmer incomes as well as positively impact the balance of trade and rural economy.

Ruchi Soya will hold majority stake of 55% in the joint venture whereas D J Hendrick International Inc and KMDI International will hold 35% and 10% respectively.

**Mr. Dinesh Shahra, Founder and Managing Director, Ruchi Soya Industries Limited** said, *“The Joint venture aims to widen best crop management practices for soyabean varieties tailored for different Agro climatic zones of the country and adapt varieties to increase yield and also, increase the supply of specially designed functional, nutritious and affordable soy food products for the population especially women and children who need rich nutrition. This association is an important step towards our business objective of making and building a Healthy India. Better yield will also ensure better returns for the farming community”*

India is the world’s fifth largest producer of soybeans in the world, producing approximately 12 million metric tons (MT) annually. This produces 1.8 million MT of soyabean oil. However, India’s productivity of just 1.017 MT of soyabeans per hectare is less than half of the global average of 2.5 MT per hectare. Further, India is a net importer of soyabean oil and imports almost 1.2 million MT annually. The pace of consumption of soyabean oil is much faster than the local production so if corrective action is not taken, India’s foreign exchange bill will

continue to widen leading to an increasing trade deficit. This JV plans on reducing import dependency through improving the oil content in domestically grown soyabeans.

This effort reinforces the commitment of Ruchi Soya to bring their deep understanding of Indian commodity, food & agriculture market; DJHII's commitment to bring their global breeding, processing technology & knowledge to the Indian Market; and KMDI International's commitment to provide their global network and establish sound internal controls for the Joint Venture Company.

**Mr. David Hendrick – Chairman, D J Hendrick International Inc** said, *“We have vast experience in soy seed research and production of quality food which is rich in nutritional values. Our knowledge and know-how will be very helpful in developing and achieving the objectives of the joint venture”*

**Mr. Michael Treytiak – Managing Director, KMDI International** said, *“Our expertise and experience in marketing will play an important role in developing the seed business of the Joint venture.”*

**About RUCHI SOYA INDUSTRIES LIMITED** *Ruchi Soya is India's leading FMCG Company, India's number one cooking oil and soy 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.*

**About D J HENDRICK INTERNATIONAL INC** *DHJII is a Canadian company having a global vision “Seed for a healthy way of life”. DJHII is the centre of excellence for non GM soyabeans in Canada. Their business involves research, production, processing and export of grains and oilseeds. Their cutting-edge breeding technologies have led to the development of a large collection of soyabean germplasm accessions that carry traits of interest, selected from the world soyabean gene banks.*

**About KMDI INTERNATIONAL** *is a Japanese trading company dealing in commodities from Canada and Asia. They specialize in securing supplies of high quality food grade soyabeans for imports into Japan. Their management philosophy is based on the principle of treating their customers as partners, which ultimately translates into a more efficient work process, yielding better results.*

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