

Ruchi



a commitment to
HEALTH

Our Promise

Our promise to the Indian consumer is to provide him with the best quality product at the lowest cost, with utmost quality assurance. Being a major Indian agri food company, we know the wants and constraints of the common Indian man and we will strive to fulfill them as creatively and competitively as possible, with our range of branded products and services.

Our unparalleled refinery setup, efficient supply chain, nationwide distribution penetration and years of experience in the agri business will aid in building brands and making available affordable food products to people in line with our commitment to improving their health and well-being. We promise to maintain our strong commitment to the business by embracing new ideas, adopting latest technology trends and encouraging our employees to reach their maximum potential.

Finally, as a leader in our business we promise to set high standards of conduct towards our company, our consumers and our country. Along with sustaining our growth and profits, we aim to continue to create value for our shareholders, employees and customers.

Board Of Directors

CHAIRMAN

Kailash Shahra

MANAGING DIRECTOR

Dinesh Shahra

DIRECTORS

Gopal Datt Bhatt
Purushottamdas D. Nagar
P. S. Santhanakrishnan
S. P. Joshi

COMPANY SECRETARY

R. L. Gupta

AUDITORS

Modha & Pandit (Regd.)

COST AUDITORS

K.G. Goyal & Co.

Bankers

State Bank of Indore
State Bank of Saurashtra
State Bank of Bikaner & Jaipur
State Bank of Hyderabad
State Bank of Travancore
State Bank of Patiala
Dena Bank
Oriental Bank of Commerce
The Bank of Rajasthan Ltd.
Punjab National Bank
Bank of India
UTI Bank Ltd.
United Bank of India
Bank of Maharashtra
Syndicate Bank
Corporation Bank

- Mangliagaon
A. B. Road
Indore (M. P.)
- Baikampady Industrial Area
Mangalore (Karnataka)

SHARE TRANSFER AGENT

Sarthak Global Limited
170/10, Film Colony
R.N.T. Marg
Indore - 452 001

REGISTERED OFFICE

408, Tulsiani Chambers
Nariman Point
Mumbai - 400 021

ADMINISTRATIVE & HEAD OFFICE

301, Mahakosh House
7/5, South Tukoganj
Nath Mandir Road
Indore - 452 001

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In this era of business, where information is freely flowing, one has to be pro-active and agile to compete in the highly volatile market of oils and foods. It is a matter of great pleasure that your Company's performance in the Vegetable Oils and Soya Food Segment has been the best among the majors. Your company has been the leader in the soya industry and promises to keep the pace going. The industry has already witnessed the advent of MNCs and the downfall of domestic crushers and refineries. Being cyclical and monsoon dependant, the soya industry has faced natural and other adversities in the recent past. Against all odds, we have followed the rational principles of business. While keeping the pulse of environment, we do exercise introspective analysis.

Dear Shareholders,

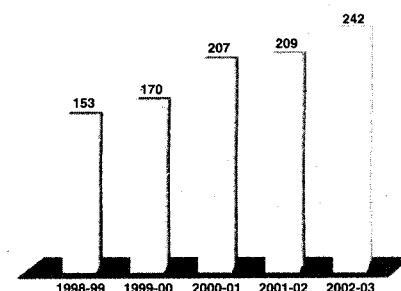
Message From the Chairman



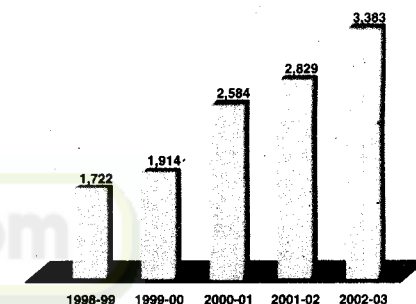
Financial Highlights

(Rs. in Crores)

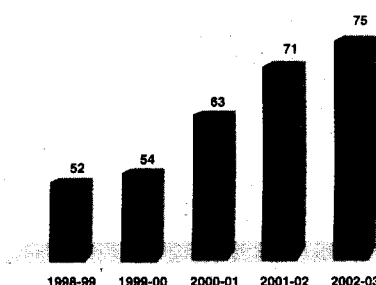
NETWORTH



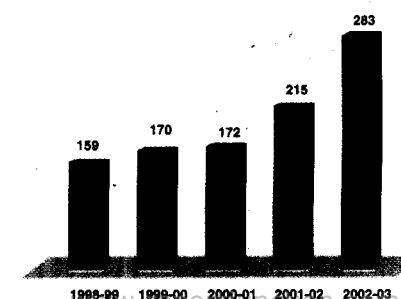
TURNOVER



PBDIT



GROSS BLOCK



We are continuously working on expanding our distribution channels, with variety of food products to suit the regional preferences. To offer the optimum blend of high quality and low cost products to our valued consumers is the top priority of our modern Research and Development unit. With the back-bone of state of the art technology and sophisticated plants, we aim at our aggressive presence in the consumer pack segment. Undoubtedly, the wide distribution channels and penetrating marketing strategies will prove vital in the consumer pack segment. Our quality products are gaining affinity of the consumers and we focus on attaining it higher.

I am proud to mention that with the performance for the financial year 2001-2002, your Company bagged the following prestigious awards for excellence announced by the Soyabean Processors Association of India :

- 1st Highest manufacturer exporter
- 1st Highest Processor
- 1st Highest sale of textured vegetable protein (soy nuggets) and lecithin.

Its my pleasure to present you the accounting statement for the financial year 2002-03. The Company recorded a healthy growth of 20% and booked turnover of Rs.3,383 crores during the year under review as against that of Rs.2,829 crores during the previous financial year. The detailed operational and financial performance is furnished in the following pages.

Having regard to the good monsoon till date, this season is supposed to be a better one. The present monsoon trend is rendering smiles on farmer's faces and we too hope to keep our stakeholders happy. With the valued support and dedication of our motivated team, we look forward to achieve greater efficiency in attainment of the corporate objective of shareholders value maximisation.

Kailash Shahra
Chairman

my
Kitchen

Health



Report

Journal



Since I'm the caretaker of my family, I cook food in Ruchi's edible oils as they are light, of the highest quality and make the food taste delicious.

Ruchi also offers Nutrela soya foods which I use daily as it adds a lot of nutrition to my family's diet. High in protein and rich in vitamins and minerals, it proves to be a wholesome part of our meal.

My Kids

Because Nutrela is easily digestible, it is recommended as part of a child's daily diet as it can help combat malnutrition. It also aids in developing stronger bones and teeth. As the protein content is higher than eggs, fish and pulses, my child gets his everyday requirement to help him grow physically and mentally, so he excels in all his daily endeavors.

My Husband

A working man has a hectic lifestyle where he is challenged with various tasks all through the day. Nutrela fulfills his protein requirement for the day, plus its low cholesterol content helps him remain alert and energetic.

Since Nutrela is fat free, my husband benefits from this advantage and remains strong and fit. Also, he lowers his chances of getting heart diseases, weight problems, and is assured of a healthier life.

Myself

A woman's job is not an easy one. Sometimes by taking care of my family and my job, be it at home or work, I can be distracted from looking after myself. But, by consuming Nutrela soya, I can help prevent osteoporosis in future years. Also, I am aware of the problems I can face during the onset of menopause, so by consuming Nutrela in my early years, I can safeguard myself from problems like depression and anxiety in

those trying years. For me, Nutrela can help in fighting formation of breast cancer and heart disorders, at the same time keeping me looking young and slim.

Ruchi's edible oil range

My entire family is concerned with being healthy and also, looking fit and trim. I want to provide them with a solution for edible oils, that are of excellent quality, taste great, plus comes from a reputed and trusted company, so that I can meet individual needs of each family member. What better option than Ruchi's edible oil range?

Ruchi, the largest vegetable oil company in India offers me a number of variants. Soyabean oil (Soyumm and Ruchi Star), is enriched with 82% unsaturated fatty acids, helps keep cholesterol levels in check. Ruchi's Sunflower oil (Sunrich and Ruchi Gold Lite) is so light and tasty, that it makes food cooked in it taste delicious. The AgMark Grade-1 pure mustard oil (Ruchi Gold and Mandap) adds that special flavor in dishes which are immensely enjoyed by my family. For frying purposes, Ruchi's economical Palmolien oil (Ruchi Gold) is the best answer, as it has the assurance of '24 carat gold purity', plus is enriched with natural vitamins.

Given these options, why would I buy any other oil and put my family's health at risk? A Ruchi family is always a healthy family.



Our Product Range

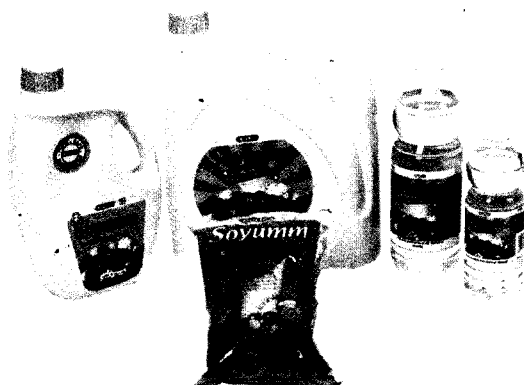


Nutrela Proflo

Nutrela Proflo defatted soya flour, launched in July 2003, offers consumers another option to include soya in their diet. The launch is in line with the company's strategy of promotion of health foods. The launch addressed every element of the marketing mix; new transparent packaging, introduction of smaller SKUs, attractive pricing and re-defined distribution strategy. This strategy of the extension of Nutrela brand name to Soya flour and creative marketing efforts, has lead to the brand receiving a hearty response from the trade as well as consumers and is showing healthy growth and positive trends. Nutrela Proflo has 3 SKUs and will be available nationally by the end of the year.

Nutrela

Nutrela, the largest soya foods brand in the country faced the twin challenges of category expansion and maintenance of its leadership position. A newly defined communications and positioning strategy targets mothers with growing children. The integrated marketing strategy laced with the tagline "Aagey badna hai", with the USP "Pro- Gro" (Proteins for Growth) and with the ever increasing focus on the distribution network has lead to significant increase in sales. Nutrela has undergone an improvement in pack design and the 'Pro-Gro' USP links Nutrela with proteins-a vital component for growth.



Soyumm

Soyumm, our refined soyabean oil brand has been revamped with a refreshingly new high-quality laminated packaging for the most famous 1 ltr pouch. From the window on the pouch, the consumer can look at Ruchi's 'Seal of Quality' through the crystal clear oil. A bright and attractive eye catching outer package gives better visibility to the product.

