



Value
Growth
Nutrition



25 Years of Ruchi



Value Integration

Annual Report

2010-11

RUCHI SOYA INDUSTRIES LIMITED

Forward looking statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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As the global population is expected to touch seven billion in 2012, food security and nutrition will be the key challenge of the future. India with its billion-plus population and aspirational high-end earners is also witnessing a major surge in food demand. The country is considered among the leading consumers of edible oils globally, with a 9% CAGR in consumption over the preceding five years. The trend is expected to sustain for over the next ten years. The food and edible oil segment has thrown open an attractive window of opportunities, benefiting industry players like Ruchi Soya Industries Limited.

Today, Ruchi Soya has emerged as one of the leading manufacturers of superior brands in the Cooking oil, Soya Foods, Bakery fats and Vanaspati segment by virtue of its extensive **value integration** from origination (palm plantations and exclusive access to agricultural land) to merchandising and distribution, sustainable revenue momentum and profitability across volatile commodity cycles.

We have diligently created a value-accretive business model over the preceding twenty five years, and will continue to delight customers by bringing more nutritious product brands to life, strengthening our credibility, availability and market leadership nationally and internationally.



The trusted face behind reliable brands



Our brands, Nutrela, Ruchi Gold, Mahakosh and Sunrich are leaders in their respective categories, catering to varied culinary delights of a wide spectrum of consumers.



Enriched by decades-rich market insight and ceaseless innovation, Ruchi Soya has come a long way since inception in 1986. From a fledgling business entity to being one of the top Indian FMCG players, operating in the Cooking oil, Soya Foods, Bakery fats and Vanaspati segments.

From relative obscurity to reinforcing visibility - nationally and internationally, including Far East, the Middle East and South East Asia - Ruchi Soya has successfully created reliable brands in a highly commoditised industry in India.

Our brands, Nutrela, Ruchi Gold, Mahakosh and Sunrich are leaders in their respective categories, catering to varied culinary delights of a wide spectrum of consumers. Nutrela Soya foods have become a generic name in the category. Ruchi Gold continues to be India's largest selling single oil brand. Sunrich has been the preferred choice of customers aiming at health and taste alike. Mahakosh Refined Soyabean Oil has gained significant market share on the strength of its purity, premium taste and nutritional qualities, which provide healthy solutions to the consumers. Nutrela Soyumm ranks as one of the most popular oils in the category, and is a strong contender for the top position.

Frontrunner

India's No. 1

- ◆ Cooking oil company
- ◆ Palm plantation company
- ◆ Position with highest crushing and refining capacities
- ◆ Manufacturer and exporter of soya-based products
- ◆ Importer of edible oil

₹ 18,000 crore+ consolidated
turnover as on March 31, 2011

₹ 3,500 crore+ market
capitalisation as on March 31, 2011

20 pan-India
manufacturing locations

92 company depots

4,230 distributors

510,000 retail outlets

13,694 MT aggregate daily
crushing capacity of oilseeds

2,465 MT aggregate daily
capacity of crude oil manufacturing

11,229 MT aggregate daily
capacity of soya meal

7,570 MT aggregate
daily refining capacity of oil

1,565 MT aggregate daily capacity
of vanaspati and bakery fats

175,000 hectares of land access in India for palm oil
plantations with procurement rights

Investor information :

- ◆ Listed on Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) and Delhi Stock Exchange Limited (DSE)
- ◆ BSE CODE : 500368
- ◆ NSE CODE : RUCHISOYA

Value integration is a deep and abiding culture



‘Creating value’ is more than a business strategy at Ruchi Soya. It is a guiding mantra across product categories, processes and people.

Across the consumer pyramid

Premium brands



Nutrela : Soya food products and Refined oils
(Soyabean, Groundnut, Cottonseed,
Sunflower, Mustard and Ricebran)

Nutri Gold : Vanaspati

Value products



Mahakosh : Refined oils (Soyabean,
Groundnut, Cottonseed and Ricebran)
and Vanaspati

Sunrich : Refined Sunflower oil

Mass products



Ruchi Gold : Refined oils
(Mustard and Palmolein)

Ruchi Star : Refined
Soyabean oil

Other value-added products

Bakery fats

- Bakery Fats
- Specialty Bakery Fats



Soaps

- Magic of Fresh Jasmine
- Purity of Natural Sandalwood
- Goodness of Rose Petals
- Freshness of Lime



Awards and felicitations



1



2



3

Management

- Ranked India's most valuable CEO / Managing Director based on the past one year performance in the category of large companies by the Businessworld magazine through independent survey in November 2010 (Mr. Dinesh Shahra)
- Globoil Man of the year 2010 (Mr. Nitesh Shahra)
- Globoil Man of the Decade Award in 2006 (Mr. Dinesh Shahra)

Company

- Ranked as the largest Food and Agriculture Company in India by Fortune India magazine in December 2010
- One of the only two Indian Companies featured in the World's 20 fastest growing consumer firms during the June 2009-June 2010 period, according to the annual report by market research firm Deloitte Touche Tohmatsu Limited
- Ranked 20th among the fastest growing consumer companies across the globe during June 2009-June 2010 as per the study conducted by research and advisory firm Deloitte Touche Tohmatsu Limited
- Globoil gold award for highest importer of edible oil, 2010
- Globoil gold award for highest exporter of oil meals, 2010
- Dun and Bradstreet Award for the No.1 food processing company of India, 2006



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Certifications

- ◆ Compliance with USFDA and GMP norms
- ◆ ISO 9001, ISO 14001, ISO 18001, ISO 22000 certified
- ◆ Certified by Halal Committee, Kosher Committee and Cert-ID

Image Captions

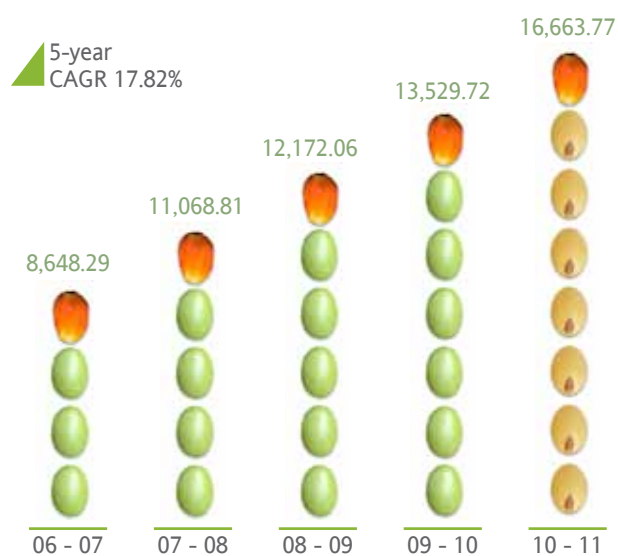
- 1 Mr. Dinesh Shahra receiving the 'National Energy Conservation Award 2007' at the hands of Hon'ble President of India, Mrs. Pratibha Devisingh Patil
- 2 Mr. Dinesh Shahra felicitated at the hands of Mr. Tan Sri Bernard Dompok, Hon'ble Minister for Plantation Industries and Commodities, Malaysia during Globoil 2010 held in Mumbai
- 3 Mr. Nitesh Shahra receiving 'Globoil Man of the Year' Award 2010 at the hands of Mr. Ram Jethmalani, Hon'ble Member of Parliament
- 4 Mr. Dinesh Shahra receiving Dun and Bradstreet Award for the 'No. 1 Food Processing Company of India' in 2006
- 5 Mr. Sushil Kumar Shinde, Hon'ble Minister for Power conferring upon 'National Energy Conservation Award 2010'
- 6 Team members of Ruchi Soya at the National Energy Conservation Awards 2010

Solid financials. Sustainable business model.

Revenues

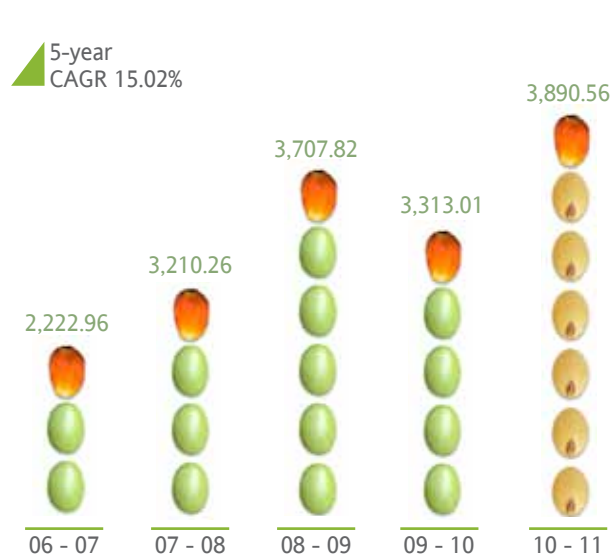
Sales and other income

(₹ crore)



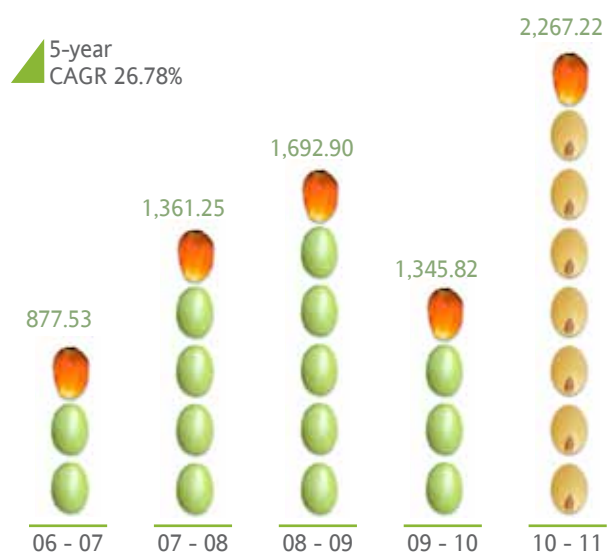
Branded sales

(₹ crore)



Export sales

(₹ crore)



Earnings

Ebitda

(₹ crore)

