



THE LUMINARIES

NAROTTAM SOMANI



LIFE IS AN ADVENTURE AND
THE BEAUTY OF IT LIES IN
FACING ALL THE OBSTACLES
WITH A SMILE ON THE FACE

NAROTTAM SOMANI
The Man | The Empire | The Family

HE TOOK THE ROAD LESS TRAVELLED, AND THAT HAS MADE ALL THE DIFFERENCE

THE MAN

Not a tale for the faint-hearted this. Here is a story of a man whose life has been one big roller coaster ride. A man who has seen more seasons than his years would afford. A man who has made gold anything that he has touched.

Yes! This is the story of Narottam Somani the man, who is a genius and winner himself.

With eyes that twinkle with a mischievous smile, Narottam Somani relates the story of his life, “My life has been nothing less than an adventure. My father



Life has shown him many colours, and he has splashed each one of them on his canvas with the masterful strokes of a genius..

LUMINARY SPEAK

“The secret of reaping the greatest fruitfulness and the greatest enjoyment from life is to live it to the fullest. Whenever I’ve fallen, I’ve gotten up with a new platform”.

Narottam Somani



used to say; I jump into a well every day. He wondered how I’d come out of it and come evening; he would see me sitting on the parapet.”

Born and brought up in Indore, Narottam always wanted to be an engineer, but his father wished him to join his family business of distributing NBC Bearings and Fennel V Bends.

He was not one to disobey. Narottam joined his father’s business full time, soon after school and completed his graduation in commerce part time.



“PURE DROP”, BECAME THE FLAGSHIP BRAND IN ZIMBABWE; WITH THIS METAMORPHOSIS, SALES BOOMED. THEIR DOMINATION OF THE MARKET REACHED A NEW HEIGHT WITH WILMAR, THE LARGEST MANUFACTURER AND TRADER OF EDIBLE OILS IN THE WORLD, PARTNERING WITH THEM. THE PARTNERSHIP - SURFACE WILMAR -- DOES SPECTACULARLY WELL. THEY HAVE BOUGHT OVER HEINZ AND HAVE ONE OF THE MOST MODERN PLANTS FOR MANUFACTURING SOAP, KETCHUP AND CANNED FOOD.

THE EMPIRE

The young Narottam soon spotted the opportunity that would make his mark on the traditional trade of bearings internationally. He realised there was a lack of awareness in the business, “It was

hard to find a bearing equivalent to another, I compiled a book with all the number of bearings, on which I completed work in 1985. It was a huge success, and we sold almost 12,000 copies across the



country, and this is how I got a break. It got us the recognition of SKF, a Sweden based MNC, as well as NBC, an Indian Company”.

His next big change came in the year 1990, with SKF, the ball bearing giant, inviting him to visit their largest plant at Kualampur. The visit changed the direction of his life. “I was putting up at The Hilton and went down to Pizza Hut to grab a bite. After I had finished the meal, I realised, I’d left my wallet at the hotel. I explained my predicament to

the management and offered to go back to the hotel and get the money, but they threatened to call the police. An Indian sitting there overheard the incident and paid on my behalf.” The kind stranger was Baiju Hero, a very successful exporter of garments from India. They got chatting, became friends and soon got into a business relationship. The chance meeting that got Narottam his first export order also landed him a friendship of a lifetime.

‘Success is the sum of small efforts repeated day in and day out.’



With continuous efforts, Narottam grew the business to truly international scales. With experience and network behind him, he diversified into Soybean exports. The commodity business was to teach him a bitter lesson. He lost massively. Many lesser entrepreneurs would have been wiped out with the setback, but Narottam was not one of them. He learnt his lessons from the dip, secured a substantial line of credit and was soon flourishing again. When financial capital ran low, his capital of Integrity, credibility, and ingenuity more than made up for the shortfall.

Though the soybean business was doing well, Narottam knew he needed more commodities

in the business to hedge against downturns. Enter Molasses. Molasses are generated as waste products in sugar manufacturing and were abundant in the sugar belt of Satara where the factories faced constant issues with disposing of them. Getting molasses was easy, its storage was not. Nobody, makes warehouses for waste material, of course. Narottam hired a ship and made it a portable store!

Soon he became the biggest exporter of molasses in the country. He received the National Export Award for outstanding performance in 1997-98. When vision meets enterprise, anything is possible!



By 2002, a lot of competitors had entered the Molasses and Soya Meal market. For a few years Narottam shored up the dwindling margins by getting into Kerosene imports, but the business was not sustainable.

A couple of years later he set up a partnership with the government of Zimbabwe. The company did well till the country's economy collapsed in 2007. While he was still trying to keep the firm afloat in the face of mounting losses, the stock market crash of 2008 dealt his businesses a body blow. "I went from riches to rags. My father became bedridden, and my daughter was about to get married. This is when Meenakshi, my wife, took the responsibility on her shoulders and ran the household without taking a penny from me for almost eight months."

But a roller coaster does not remain flat forever. Zimbabwe adopted the U.S. dollar and work picked up again. Around the same time his son Rudraksha graduated in management from the UK and joined the firm. With Rudraksha came new ideas. He changed the packaging, branding and the marketing. "Pure Drop", became the flagship brand in Zimbabwe; with this metamorphosis, sales boomed. Their domination of the market reached a new height with Wilmar, the largest manufacturer and trader of edible oils in the world, partnering with them. The partnership -- Surface Wilmar -- does spectacularly well.

They have bought over Heinz and have one of the most modern plants for manufacturing soap, ketchup and canned food. The company has significant social contribution with orphanages, abandoned animals, etc.

So what is Narottam's take on work, "Trust people unless and until proven otherwise". He finds it vital to have faith in God and his relationships.



THE FAMILY

Coming to his personal life, Narottam is very much a family man and is close to his mother, wife, and children - Advaita and Rudraksha. Aanchal, Rudraksha's wife, is the newest addition to the family.

His wife Meenakshi is all praises for him,

As she puts it, "He's a gem of a person. Very kind hearted and observant". Talking about his passion for work she reminisces, "We had shifted to Kakinada from where he used to export rice. He received a call at eleven at night and told us he'd back

after attending to something that had come up. He had gone to meet the captain of the ship, in a boat, while there was a cyclone at sea and returned at 5:30 in the morning, only after the work had been done!"

His passion for work reflects in his actions. After all who would even think about work in a situation such as this.

Besides being a dynamo, Narottam has a passion for cars – The Range Rover and Jaguar XFL, and XFXJ are his favourites. Travelling is another passion he indulges in.



He is respected for his financial acumen and technical understanding. He has been invited by SBI to deliver talks as an expert on currency exchange. He is on the economic advisory Committee of Zimbabwe and advises the president on economic matters.

If we must believe Narottam Somani, "The secret of reaping the greatest fruitfulness and the greatest enjoyment from life is to live it to the fullest. Whenever I've fallen, I've gotten up with a new platform".





Dainik Bhaskar

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