Celebrating entrepreneurial ingenuity
1 Award
60 countries
145 cities
The country’s most eminent and celebrated business minds will come together to honour and salute the Builders of a better India

Awards Banquet: Tuesday, 12 February 2019 6:00 p.m. onwards JioGarden, Bandra Kurla Complex, Mumbai
What is common among our 2018 Finalists is their ability to create a compelling differentiation, achieve scale at an unprecedented speed and embrace innovation to improve customer experience.
Foreword

Entrepreneurship is the engine powering the Indian economy for decades. It has taken a new meaning in the current times with Indian ingenuity making a mark across the globe and technology shaping the future. What remains consistent is the bold long-term vision, resilience and a strong drive to make a difference. At EY, we feel proud that we are making our contribution by fostering and celebrating this entrepreneurial zeal through our annual Entrepreneur of the Year Awards (EOY) Program.

This year marks the 20th anniversary of the EOY program, having established itself as the only global business awards program in the country. The theme of this year’s program is Builders of a better India, in recognition of the significant contribution made by the entrepreneurs to our country’s social and economic growth. It has been our privilege to recognise exemplary game changers year-on-year and providing many of them a global platform through our World Entrepreneur of the Year program.

Our 2018 Finalists have proven that there is no set path for becoming an entrepreneur. From a 24-year-old college drop-out, who has disrupted the hotel industry to a first-generation CEO, who has repeatedly transformed his business with keen customer understanding to a Maths teacher, who using technology, has created India’s most valuable edtech company - each one has an inspiring story to tell. What is common among our Finalists is their ability to create a compelling differentiation, achieve scale at an unprecedented speed and embrace innovation to either improve customer experience or drive efficient operations. Empowered by a strong domestic market leadership, their ambitions have taken global wings.

We congratulate them on their achievements.

I want to thank our Jury Panel, some of the most well-regarded names in Indian business, led by Mr. Uday Kotak, for their insights on the Finalists and valuable time to hand-pick the most outstanding entrepreneurial achievers of 2018. Shortlisting remarkable stories from among hundreds of notable nominations would have been a daunting task and I am humbled by their commitment.

Please join us as we celebrate the 20th anniversary of the EOY Program and together applaud the 2018 Finalists and Winners at an Awards Banquet on 12 February 2019 in Mumbai.

Rajiv Memani
Chairman, India Region
Chairman, Emerging Markets Committee
Recognizing the **Builders** of a better **India**
Experiencing a fundamental shift fuelled by digital technologies, coupled with the speed of change, we are witnessing a transformation unlike any in the history of mankind. Digital disruption, data and analytics are at the heart of innovation and transformation that have permeated the fabric of business, global economy, policies and trade, people and lifestyles.

In India, this transformational change has been experienced in nearly all facets of the economy. Development of a digital economy with numerous citizen centric technologies like the ones in India Stack and the implementation of regulatory reforms like the Insolvency and Bankruptcy Code and the GST among others, have aided the ease of doing business and are helping create a new India. Policy initiatives are harnessing digital disruption to empower entrepreneurs and creating an ecosystem that is driving lasting change. It is the combined forces of entrepreneurs, businesses and the Government that is creating new opportunities and building a new India.

As per the EY Growth Barometer report 2018, entrepreneurs from the Indian middle market are not only confident of India’s growth, but are also propelling themselves forward with the help of new digital technologies. Over the last 20 years, the EOY India Program has sought to recognize these men and women, who, with their creative ideas and innovative approach, have truly emerged as *Builders of a better India*.

Selected by an eminent Jury, chaired by past EOY India and World Entrepreneur Of The Year Award winner Uday Kotak, each of our EOY 2018 Finalists are exceptional entrepreneurs and winners in their own right. They have seized the upside of disruption and demonstrated exemplary business acumen to excel in this Transformative Age.

I invite you to join us for the EOY 2018 Awards Banquet on 12 February 2019 in Mumbai to honour these exceptional individuals and to celebrate their entrepreneurial ingenuity.

Farokh T. Balsara
Partner
EOY India Program Leader
Celebrating exceptional entrepreneurship

Passionate, disruptive and enterprising - our winners are some of the most distinguished and celebrated names in the global and Indian business arenas. NR Narayana Murthy, Uday Kotak, Adi Godrej, Kumar Mangalam Birla, Anand Mahindra, Mukesh Ambani, Anil Agarwal, Dilip Shanghvi, Rahul Bhatia, Vinita and Nilesh Gupta, Vivek Chaand Sehgal and Sanjiv Bajaj have all won the EOY title. Collectively these names spell ideas, innovation, scale and inspiration. Each of them has a roster of achievements, difficult to fill in a page. The most exceptional Indian entrepreneurs compete for the EOY Awards.

Each winner has a unique story, marked by a burning ambition to make a difference and a disruptive new approach. They have gone on to change the face of their industries, and their passion to excel is inspirational. Their vision and ability to create new products, services or business models helped them carve a new growth story for themselves and the communities their business touches.

Over 400 of the country’s foremost business leaders come together at the annual EY EOY Awards Gala to honour our finalists and winners. This special occasion is a celebration of excellence, exemplary talent and visionary leadership.

In its 20th year, the EOY India Awards honour the exceptional men and women who have created market-leading enterprises that impact the way we live. EOY is widely recognised as the only global business Award program, bringing the best entrepreneurial talent into the spotlight.
Every year, an outstanding Jury Panel comprising India’s most eminent business leaders select the finalists and winners for the EOY Program.

**Jalaj Dani** is a chemical engineer and has had a long association with Asian Paints. Belonging to one of the promoter families, Jalaj managed multiple assignments during his 18-year-long stint with the company. This included handling human resources, supply chain and the company’s chemicals portfolio. He also oversaw a string of acquisitions overseas as Head of International Business during his stint with the company.

**Meher Pudumjee** is Chairperson of Thermax, a company focused on providing energy and environment solutions. A postgraduate from the Imperial College of Science & Technology, London, she joined Thermax in August 1990 and was appointed on the Board in 1996. She worked with the Treasury and Capital Management functions of Thermax and was involved with overseeing a joint venture in the area of drinking water as well as the air pollution control businesses of the company. She took over as Chairperson in October 2004. Meher was selected as a Young Global Leader by the World Economic Forum in 2008 and CEO of the Year, 2009 by Business Standard.

**Harsh Goenka** is a fifth generation entrepreneur and is Chairman of RPG Enterprises - over US$3 billion diversified group, with businesses in power, infrastructure, tyres, IT and pharma, to name a few. He belongs to India’s prominent business families. In 1983, at the age of 24, Harsh took over as Managing Director of CEAT. He is also the Chairman Board of KEC International, CEAT, RPG Lifesciences, Raychem RPG and Spencer International Hotels and Director of Bajaj Electricals. When not working, Harsh is an avid art collector, and also keeps himself busy in cricket. He co-owns the Rising Pune Supergiants team in the Indian Premier League (IPL).

**Uday Kotak** is the Executive Vice Chairman and Managing Director, Kotak Mahindra Bank. As a young 26-year old entrepreneur in 1985, Uday started Kotak Capital Management Finance, which later became Kotak Mahindra Finance. In 2003, it became the first non banking financial company (NBFC) in India’s corporate history to be converted into a bank. Uday supports education, through his Kotak Education Foundation, as he feels it is key to alleviate the social malaise afflicting India’s disadvantaged. He is one of the most respected businessmen in India and has been felicitated with many awards including the EY Entrepreneur Of The Year India Award in 2013 and the EY World Entrepreneur Of The Year in 2014.
Kunal Shroff is a co-founder and Managing Partner at ChrysCapital and has been with the firm since November 1999. He manages the organization, leads the client relations function and also plays a critical role across all sectors, overseeing and assisting the various sector teams. Kunal was previously at Chilton Investment Company where he covered technology stocks, and at Goldman Sachs in their principal investment area in New York where he focused on private equity and mezzanine investments. He received a B.S. in computer science with magna cum laude honours from Cornell University.

Vijay Sankar is Deputy Chairman of The Sanmar Group, a US$1 billion conglomerate with interests in chemicals, engineering and shipping. He is responsible for the Group’s operational management and has been actively involved in the Group’s entry overseas. A qualified Chartered Accountant, Vijay holds an MBA from the JL Kellogg Graduate School of Management, Northwestern University. He also serves as Director of Silkroute Indchem, and is the Honourary Counsul for Spain in Chennai. He also serves as Vice President of the Tamil Nadu Tennis Association (TNTA).

Sameer Sain co-founded the Everstone Group, a leading regional private equity and real estate investment firm in 2006 and currently serves as the Chief Executive Officer of Everstone Capital Asia. He is actively involved in managing the firm and overseeing the business in each location, dividing his time between all the Everstone offices across multiple regions. Sameer holds a Bachelor of Commerce from the University of Mumbai, a Bachelor of Business Administration from the University of Massachusetts and a Master of Business Administration from Cornell University.

Rishad Premji is the Chief Strategy Officer and Member of the Board, Wipro Ltd. He leads the Investor Relations & Corporate Affairs functions for the company and is on the Board of Wipro Enterprises Ltd, Wipro-GE and Azim Premji Foundation. Rishad pursued his MBA from Harvard Business School. In 2014, he was recognised as a Young Global Leader by the World Economic Forum for his outstanding leadership, professional accomplishments and commitment to society.
Honouring those who have contributed significantly towards nation building with their entrepreneurial ingenuity, visionary ideas and the pursuit of excellence. With their passion, persistence and resilience they have created an enduring legacy that will inspire entrepreneurs for many generations.
Builders of a better India

2004
Sunil Bharti Mittal
Bharti Enterprises

2005
Kumar Mangalam Birla
Aditya Birla Group

2006
Tulsi Tanti
Suzlon Energy

2008
Anil Agarwal
Vedanta Resources

2014
Dr. Cyrus Poonawala
Serum Institute of India

2015
Vinita and Nilesh Gupta
Lupin

2016
Vivek Chaand Sehgal
Samvardhana Motherson Group

2017
Sanjiv Bajaj
Bajaj Finserv

Who will inspire us next?
In their own words

Past winners of the EOY India Awards are a set of exceptional business leaders. These words offer a glimpse into their visionary mindsets, their innovative thinking and what has driven them to attain such immense success over the years.

Mukesh Ambani
Reliance Industries
"To me, the purpose of business is growth, welfare and enrichment of the nation at large-by creating jobs and generating wealth. And for that, a business needs to constantly innovate and expand."

Ratan Tata
Tata Group
"I'd like to express my deep appreciation and thanks to EY for bestowing on me this honour. The world I have lived in has been an interesting one and India has gone through a very interesting growth path. I am fortunate to be there during these exciting years."

N.R. Narayana Murthy
Infosys Technologies
"This probably was the most precious Award because it was an honor for both the country and for me."
We started out as a small company and have grown into a large conglomerate today. Throughout this journey, we have managed to retain the soul of a small entrepreneurial company. I would say this has been one of the keys to our performance.

I would like to thank EY for this tremendous Entrepreneur of the Year function and what goes behind it because something like this clearly and strongly encourages entrepreneurship in a country where entrepreneurship can have a tremendous impact on our future.

In this age of start-ups, ours has been one of re-starting up existing businesses and transforming them for the future. We are humbled by this Award and it will drive us to continue our focus towards building India’s best financial services brand.

Thank you for the Lifetime Achievement Award. Professionally, I would like to admit and say that I could not have achieved what I have achieved without the support, help, cooperation of all the people who have worked in our organisation and I must say people who worked with me and not for me.

I knew that there is always light at the end of the tunnel. The question is what you do in the tunnel differently so that when you come out you’re the first one to see the light.

I’m delighted and honoured to receive this prestigious award and accept this in all humility on behalf of 1.2 billion Indians.

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In three decades, over 5,000 entrepreneurs from 60 countries have participated in this unique annual program which celebrates the visionary spirit of entrepreneurs. Every year, the World EOY is held as a culmination of the global program and is hosted in Monte Carlo, one of the most fascinating locations in the world.

EOY winners from different countries, including the winner of the India program, meet in Monte Carlo, where the World Entrepreneur Of The Year is announced. The event is a grand celebration and brings together eminent business leaders from across the globe, EY’s global leadership, the media and other thought leaders. The Award program’s unparalleled global scale is truly exemplified at this very special congregation.
The EOY Program celebrates 32 years of saluting excellence around the world. Beginning in a single city in the US in 1986, it today spans 145 cities in 60 countries, and is truly the world’s business award.
Here’s to entrepreneurial ingenuity and the legacy it creates.

EY Entrepreneur Of The Year™ recognizes entrepreneurs for their vision, innovation, courage and leadership in building and growing successful businesses.

ey.com/in/eoy
We are very happy to embark on a partnership with EY as Program Sponsors for the Entrepreneur Of the Year (EOY) 2018 Awards Program. For the past 20 years, EOY has been passionately recognizing Indian entrepreneurs for their vision, innovation, courage and leadership in building and growing successful businesses of the future and we are proud to be associated with this flagship program.

India is a country of entrepreneurs. We have over 30 million small-and medium-sized enterprises in India and today we are considered to be the 6th largest wealth market in the world (after USA, China, Japan, Germany and the UK) with net assets in excess of US$8 trillion. At Julius Baer, we have been partnering with entrepreneurs and sophisticated private clients globally to offer wealth and advisory solutions to support their growing needs and aspirations.

As Indian companies continue to play a major role in driving the country’s growth story, we are happy to partner India's high-growth entrepreneurs by bringing Julius Baer Group’s solid history of nearly 130 years in Swiss banking, unsurpassed expertise, competence and commitment in wealth advisory, legacy planning and philanthropy solutions. Through our strong coverage of NRIs across the world, Julius Baer's “Global Indian” approach is one of the biggest competitive advantages and is a key part of the bank's emerging market strategy.
A lifetime of achievement

Tech mogul

Popularly known as the Czar of the Indian IT industry, Azim Premji is a celebrated Indian entrepreneur, an investor, a philanthropist and Chairman of Wipro Ltd., a leading global information technology, consulting and business process services company.

He also chairs Wipro Enterprises, which has market leading businesses ranging from consumer care products to high precision engineering.

A graduate in Electrical Engineering from Stanford University and the first Indian recipient of the Faraday Medal (top medal awarded by the Institution of Engineering and Technology), he joined his family business of manufacturing vegetable oil in 1966 at a young age of 21.

Over the years, he has led the transformation of the company from US$2m vegetable oil business into a multi-business organization with revenues of over US$9b (2017-18), with presence across 60 countries.

Mr. Premji embarked on a continuing journey to build a sustainable and market leading organization, with ethics and values laying a strong foundation for the growth and value creation. Wipro entered the IT Services business in the 1980s and was among the first to start offshore IT Services. Mr. Premji’s global success in IT, is matched by his visionary leadership in other industries. Wipro Consumer Care is one of the fastest growing FMCG companies in India and Asia with a presence in 19 countries.

Known for his modesty and humanitarian initiatives, Mr. Premji has donated 39% of the overall shares of Wipro to philanthropic causes. He established and endowed the Azim Premji Foundation, a not-for-profit organization, with a vision for a more just, equitable and humane society. The Foundation works deeply at the grass-root level, to help improve the public school education system in India, along with running a philanthropic university, and providing long-term financial support to not-for-profits that work in specific areas of human development that are complementary to education. In September 2018, he amplified his commitment to philanthropic initiatives by merging PremjiInvest, his investment arm with Azim Premji Trust, the holding entity for the endowment trusts. The move underscores Mr. Premji’s intent to give away almost all his wealth towards philanthropy. His overall donation to philanthropy is worth over US$14 billion.

A Padma Vibhushan awardee and the second richest Indian in 2018, he is the first Indian to sign the Giving Pledge, and is now ranked among the top philanthropic donors in the world.
Finalists 2018

Sanjay Agarwal  
AU Small Finance Bank

Sahil Barua  
Delhivery

Bhaskar Bhat  
Titan Company

Dr. Satyanarayana Chava  
Laurus Labs

Tarang Jain  
Varroc Group

Siddhartha Lal  
Eicher Motors

Nirmal K Minda  
Minda Industries

Ashok Reddy  
TeamLease Services

Ritesh Agarwal  
Oravel Stays (OYO Hotels and Homes)

Karan Bhagat  
IIFL Investment Managers

Kishore Biyani  
Future Group

Binish Chudgar  
Intas Pharmaceuticals

Manu Kumar Jain  
Xiaomi India

Rajesh Mehra  
Jaquar Group

Byju Raveendran  
Think & Learn (BYJU’S)

Atul Ruia  
The Phoenix Mills
Revolutionizing banking

Sanjay Agarwal
AU Small Finance Bank

Sanjay Agarwal is a qualified chartered accountant and a first-generation entrepreneur. He started AU Financiers as a small vehicle financing company in 1996, to provide funding for income generating assets for those who would find it difficult to access funds.

In 2015, when RBI introduced the Small Finance Bank category to encourage priority sector lending, AU Bank became the only asset financing company to receive the license. After becoming a bank in April 2017, AU continued to work towards furthering financial inclusion and within 18 months it established over 500 touchpoints and acquired over one million customers in 10 states.

It is also amongst the largest employment generators headquartered at Rajasthan, with nearly 12,000 people on board.

Mr. Agarwal has been at the helm of the company, deftly guiding it through the years. The company’s gross assets under management (AUM) grew 33 times, from INR 490 crore in March 2010 to INR 16,030 crore in March 2018. A stellar IPO in 2017 is one of the many achievements and a testament of the AU’s strong performance.

Registered as a corporate agent with the IRDAI for bancassurance, the bank also has several tie-ups with insurers like Aditya Birla Health Insurance, Cholamandalam MS General Insurance and Future Generali Life Insurance, in addition to 17 AMCs for cross-selling of financial products.

Recognizing the potential that new technologies like automation and digitalization have, the bank plans to leverage new technologies to expand the scale and scope of business. Mr. Agarwal defined a ‘Phy-gital’ distribution strategy opening close to 95% of savings accounts digitally and offering consumer durable loans on a digital platform by partnering with ‘Snapmint’.

Mr. Agarwal has been awarded at many national and international platforms, which includes ‘Innovative Leader of the Year’ award by ET Now (2018) and ‘Our business Leader of the Year’ award by ICAI (2017). The bank partners with NGOs and charitable organizations to support education, healthcare and community development, with recent examples including collaboration with the Banasthali project to improve women’s education in Rajasthan, and Pratham Shiksha to provide quality education to underprivileged children. Overall, it spent INR 4.23 crore on CSR activities in FY18.
A college dropout at 19, a millionaire at 22. Ritesh Agarwal has rapidly emerged as the poster boy of the Indian start-up space in the last few years. Founder and CEO of OYO Hotels and Homes, 25-year old Ritesh set up the company in 2013 with an equity-free funding of US$0.1 million from his Thiel Fellowship.

In the early days, it was challenging for Ritesh to convince hotel owners of his new business model and put their property under OYO. He would often bear the losses himself, but with repeat customers, increase in revenues and an efficient value chain, hotel owners soon realized the potential of his model.

Valued at US$5 billion, OYO has presence across 500 cities, seven countries, including India, China, Malaysia, Nepal, UK, UAE and Indonesia.

Ritesh ran OYO Hotels as an aggregator for some time, but restructured the company's business model to franchise and lease about a year ago. Globally, OYO Hotels adds 65,000+ exclusive rooms or close to 1,000+ leased and franchised hotels every month to its chain and 100% of its revenue (FY18) is driven by this model.

The company has also forayed into newer business segments and now has brands such as Townhouse (premium-economy), Home (privately-managed second homes), Capital O (corporate living spaces), OYO Living (long-term housing rentals), SilverKey (executive apartments) and Weddingz.in (wedding banquets). With 90% of its customers being repeat or driven by word-of-mouth, OYO has successfully reduced its marketing spends while keeping them flat since the past three years.

From FY16 to FY18, the company's net sales grew approximately 387%, to about INR 415.8 crore for FY18. In September 2018, the company raised US$1 billion from its existing investors including SoftBank and Sequoia Capital.

A regular speaker at entrepreneurial conferences and institutes across India and the world, Ritesh is the first Indian resident graduate of the Thiel Fellowship. The company runs over 20 skill institutes, generating 165,000+ jobs in the hospitality industry for young hospitality enthusiasts. LinkedIn recognized OYO in its "Top companies: Where India wants to work" list for three consecutive years - 2016, 2017, 2018. It also topped the first edition of LinkedIn's 2018 Top Startups in India.
One of the five co-founders of Delhivery, Sahil began his career in management consulting at Bain & Co., working at its London and New Delhi offices. At Bain, he worked on growth strategy, M&A and performance improvement across the private equity, telecommunications, healthcare and consumer products segments.

He quit Bain in 2011 to start Delhivery, which has become India’s leading supply chain services company. As CEO, Sahil sets the strategic direction for the company and plays an active role in the company’s operations and engineering efforts.

Delhivery provides parcel transportation, warehousing, freight, reverse logistics, cross-border and technology services. Disrupting India’s logistics industry through their proprietary network design, infrastructure, partnerships, and engineering and technology capabilities, the company serves over 100,000 clients and 15 million consumers every month across the country.

With a people strength of more than 25,000 across 1,800 cities, Delhivery has fulfilled over 400 million orders since its inception in 2011. This includes operations across China, Bangladesh, Sri Lanka and Nepal. The company has also raised over US$650 million in financing from investors including the Softbank Vision Fund, the Carlyle Group, Fosun and Tiger Global Management and has emerged as the most valuable logistics company in India.

The company reported net sales of INR 1023.1 Crores in FY18. The next milestone that Sahil has set for Delhivery is to become the fastest growing logistics company and reach the US$1 billion revenue mark in India. The company is also considering a public offering in the next couple of years.

In 2015 Sahil was nominated for the Forbes 30 under 30 list, while Delhivery won the Start-Up of the Year VCCircle Awards in 2016.
Graduating from IIM Bangalore in 2001, Karan Bhagat was all set to start a consulting career in Europe. Life, however, had other plans for him. The World Trade Centre crash, an economic slowdown in Europe and a cancelled campus placement offer led him to join Kotak’s private wealth division in Delhi.

At Kotak, Karan rose fast and was transferred to Mumbai, where he led the wealth management practice. He subsequently decided to pursue a path of professional entrepreneurship and in 2008, set up IIFL Wealth Management Ltd. Since its inception, Karan built a practice based on three core principles - modesty, humility and client-centricty, to which he owes the company’s success.

Karan’s business acumen led him to capitalize on the 2008 market collapse by establishing a customer-centric private wealth enterprise. He brought a paradigm shift to wealth management with a suite of offerings needed by the ultra-HNI - including Lending & Estate Planning services. Today, IIFL Wealth advises over 13,000 HNIs with assets under management (AuM) of INR 1.5 Lakh Crores across 24 offices. His leadership and entrepreneurial zeal attracted General Atlantic, which picked up approximately a 21% stake in the company in 2015. A few leading institutional investors including HDFC Standard Life Insurance, Amansa Capital and Ward Ferry, and others have subsequently taken close to 5% in 2018.

In 2018, Karan also spearheaded the acquisition of Wealth Advisors India, a Chennai-based wealth management firm and Altiore Capital, a Bengaluru-based fintech firm. The company also launched IIFL One, a fee-based model aggregating all services into a single platform. Over the next three years, he expects about 40% of the company’s AuM to be under this platform.

Karan’s entrepreneurial ingenuity has been applauded by many. He featured in the ‘40 under 40’ lists of both Economic Times and Fortune India in 2017 and won the ‘Indian Wealth Management - Award for Excellence’ by Hubbis in 2017.

Karan is associated with several Mumbai-based NGOs which support education among underprivileged children. Sports is also a key part of the company’s CSR activities. Under the banner of EKA, He aims to build sustainable platforms to empower future sportspersons and provide young sportspersons a springboard to participate actively in sports, especially in chess and golf.
Currently serving as the Managing Director of Titan Company Ltd., Bhaskar Bhat started his career in 1978 as a management trainee at Godrej & Boyce Manufacturing Company. After spending five years with Godrej, he joined the Tata Group and has been associated with the Group since then.

A graduate in mechanical engineering from IIT Madras and an alumnus of IIM Ahmedabad, he has successfully steered Titan to become the largest watch manufacturer in India and the fifth largest in the world.

Under Mr. Bhat's leadership, the company conceptualized and created many brands, including pioneering the concept of franchising and retailing in watches, jewellery, eyewear, fragrances and sarees. The company has sold over 150 million watches and manufactures over 15 million watches every year.

In 2002, when Titan Company was facing difficult times due to its foray into the European market and a dwindling jewellery business, Mr. Bhat strove hard to turn around the company’s fortunes. In the decade which followed, Titan’s market capitalization rose by about 800 times to INR 3,500 Crores, while its revenue jumped more than 12 times to INR 174 Crores.

Credited with turning around Titan’s fortunes, Mr. Bhat has added a slew of brands under the company’s umbrella. These include Fastrack, Titan Eye Plus, Skinn, Mia (by Tanishq), and Taneira (sarees). The company has employed over 8,000 people. Titan’s total revenue was recorded at INR 15,655 Crores in 2017-18, of which jewellery sales fetched INR 13,036 Crores.

Mr. Bhat also serves as a Director for Trent, Bosch, Tata Chemicals, Rallis India, Tata SIA (Vistara), Tata Ceramics, Montblanc and Caratlane, and is on the governing council of TA Pai Management Institute and the National Institute of Design. He has been awarded with the Distinguished Alumnus Award by IIT, Madras.
Kishore Biyani can be described as one of the biggest proponents of modern retail in India, having played many roles over the years while starting and running several eminent retail chains. Mr. Biyani is the founder and Chief Executive Officer of Future Group, which owns retail outlets such as Big Bazaar, Central, Brand Factory, Foodhall, fbb, among others.

Mr. Biyani made his foray into the retail world by setting up Pantaloons in 1987. The chain of stores was well received by the public and the venture enjoyed success. Kishore’s real breakthrough, however, was with Big Bazaar in 2001, a chain of departmental stores offering consumers the feel of traditional Indian bazaars. The concept quickly gained acceptance in India.

Despite the global economic downturn, there were over 100 of these stores across the country in 2009, serving over two million customers each week. At the same time, Pantaloons Retail employed over 30,000 people and had over 12 million square feet of retail space across 1,000 stores in 71 cities. However, business did take a hit due to rapid expansion and worldwide economic slump.

An extensive restructuring began, and Mr. Biyani decided to focus on four retail formats – fashion, food, home, and general merchandise – rather than over 22 other formats which were part of the group.

Mr. Biyani also focused on inorganic expansion to expand the group’s presence in grocery segment and penetrate in new geographies and by acquiring Bharti Retail’s Easyday (212 stores, Heritage Foods) (124 stores), Nilgiris (140 stores), Foodworld (40 stores) and Hypercity (19 stores).

He transformed the company from just being a retailer to a FMCG conglomerate by building a vast portfolio of private labels such as Golden Harvest, Tasty Treat, Sunkist and Nilgiris. In addition, he entered international tie-ups, including a manufacturing JV with Aussie Oats in Sri Lanka, Hain Celestial and a recent 50:50 JV with Fonterra.

The group aims to achieve a revenue of INR 1,000 billion by FY22, with INR600 billion from small stores (INR50 billion at present), grow its e-commerce business and targets 10% of revenue contribution (0.1% currently) in the long-term. It is looking to partner with Amazon, Walmart, Alibaba and Tencent.
An alumnus of the Indian School of Business, Dr. Satyanarayana Chava is a scientist-turned-entrepreneur, who held several senior positions in pharma majors before he set up Laurus Labs in 2005.

Established with a bold R&D-first approach and an initial personal investment of INR 60 Crores, Laurus has emerged as an integrated pharmaceutical company with clients in over 60 countries in just 10 years.

The company manufactures and sells products in four key segments - Generics APIs, Generics Finished Dosage Forms (FDFs), Synthesis (contract development and manufacturing services) and specialty ingredients (nutraceutical as dietary supplements). Generic APIs is the largest segment contributing about 90% to the revenues and catering to a multitude of therapy areas. The company has commercialised more than 50 products, filed 50 Drug Master Files and 230 patents, of which 69 patents have been granted.

Under Dr. Chava’s leadership, the company has also emerged as the leading supplier of APIs in the anti-retroviral segment, with nine out of 10 of the world’s top 10 pharmaceutical companies among its clients. It is working towards fuelling growth in the FDF business through its subsidiaries in the US, UK and Germany. In FY18, Laurus launched its maiden formulation product, Tenofovir (antiviral drug for HIV) in the US, Canada and other emerging markets.

Laurus Labs has eight manufacturing facilities located in Visakhapatnam and Hyderabad (India), while its R&D centres are based in India and the US. The company reported net sales of INR 2,069 Crores and net profit of INR 168 Crores in FY18. Laurus Labs was selected as one of the top three pharma companies to work for by The Great Place to Work Institute in 2018. It was also recognized by Forbes magazine in the ‘Hidden Gems’ and ‘The World’s 100 Most Innovative Companies’ features.

In 2016, The United States Pharmacopeial Convention named Dr. Chava to its board of trustees. He has also been conferred with an honorary Doctorate in Science by the Gandhi Institute of Technology and Management, Visakhapatnam, India.

As part of the company’s CSR activities, Laurus sponsored drinking water facility for the Government Pharmacy College in Vishakhapatnam and also helped the L.V. Prasad Eye Institute to open three operation theatres.
A second generation entrepreneur, Binish Chudgar is the Vice Chairman and Managing Director of Intas Pharmaceuticals, who first held the reins of the company in the early 1990s, leading strategic growth and finance. Under his leadership, the company has seen exponential growth from <US$1 million to over US$1.7 billion (as of March 2018).

Over the years, Binish has worked towards expanding the company’s footprint in new product segments as well as markets. He also spearheaded the company’s biologics strategy, making it the first Indian company to launch a biosimilar in the highly regulated markets of the EU, the US and Japan.

Today, Intas also has 13 commercialized products, besides being the fastest growing company in the Indian biosimilar space. It has registered a growth of 20% CAGR over the last five years, with 70% of revenues in international operations. It has 14 formulation manufacturing facilities - seven in India, and the remaining in the UK and Mexico; and operates in three segments globally - generics, oncology and parenteral, and sells its products in more than 85 countries globally.

Intas has also set up a network of subsidiaries, under the umbrella name of Accord Healthcare, for marketing and selling in regulated markets with the main focus on EU and the US. It also ranks among the top 10 pharma companies in the US generics market by prescription volume. In the domestic market too, Intas has established itself strongly by selling over 1,000 products and having a leadership position in several chronic disease segments.

In 2016, Intas came into the spotlight with the acquisition of Actavis UK Ltd. & Actavis Ireland Ltd. from Teva Pharma for GBP 600 mn. The same year, the company gained a leading position in the UK generics market and became one of the top 20 generics players globally. In 2017, private equity firm ChrysCapital sold the company’s 3% stake for INR 690 Crores - valuing the firm at US$3.5 billion and making it the country’s most-valued privately held pharmaceuticals company. In 2018, Intas Pharma was awarded ‘Company of the Year’ at the Global Generics & Biosimilars Awards 2018.

As a socially responsible organization, Intas established Prathama, one of the largest standalone Blood Banks in India in the year 2000.
They say perspective takes people to the right places. Tarang Jain, after completing his MBA from IMD, Switzerland, worked with Bajaj Auto as a production and management trainee. He also set up Anurang Engineering Private Limited (now Endurance Technologies), an aluminium die casting company in 1986. But his vision has always centred on identifying products that would enable technology-led growth. This vision led him to establish Varroc in 1988, pioneering the usage of polymers in Indian automobiles.

Today, Varroc is a manufacturer of exterior lighting systems, polymer components, electrical-electronic systems, and precision metallic components, and possesses end-to-end capabilities across research, development, validation, testing and manufacturing.

Under Tarang’s leadership, Varroc also embarked on a series of local and global acquisitions to achieve futuristic technology-led growth, and address associated but under-served markets. The largest and most game-changing of these was the acquisition of Visteon’s global lighting business in 2012. In addition to this, Varroc has also acquired Istanbul-based Sa-ba Automotive (June 2018), Bengaluru-based Team Concepts (March 2018), Triom in Italy for 2W Lighting Systems (2011), and Italy-based hot forgings manufacturer IMES SPA (2007). Varroc has also leveraged tools enabled by technology and digitalization to drive continuous improvement in productivity and efficiency.

Over the years, Tarang has steered Varroc to become the second largest component supplier to two-wheeler OEMs in India and the sixth largest exterior lighting supplier to passenger cars globally. Varroc reported net sales of INR 10,378.5 Crores and net profit of INR 450.8 Crores for the year ended March 2018. The group has a vision of reaching INR 20,000 crores in revenue by FY21.

Varroc also supports multiple environmental, social and sustainability initiatives such as cleaning of the Kham river in Aurangabad, development of infrastructure for alternative sources of energy, facilitating skills development-led employment schemes, and sponsoring education programs and events for the conservation of archaeological and heritage sites in India.
Manu Kumar Jain is no stranger to disruption in the market. He was the man who disrupted the online fashion market in India by setting up Jabong.com. Later, he joined Xiaomi, the company which has taken the Indian mobile telephone sector by storm. An alumnus of IIT Delhi and IIM Calcutta, Manu worked in McKinsey & Company and co-founded a cartoon series, Double Income No Kids (DINK), before creating Jabong, which was purchased by Flipkart for US$70 million.

In 2014, Manu joined Chinese smartphone maker Xiaomi as its first employee in India and is presently the Managing Director of Xiaomi India, as also the Global Vice President. Manu pioneered the concept of online flash sales altering the perception of Chinese brands in the Indian market.

He has spearheaded Xiaomi to become the market leader in the smartphone segment in India (nearly 30% market share) within a span of four years, while spending negligible marketing dollars. It sold over 11 million smartphones in Q3 2018, highest by any mobile company in India, registering a year-on-year growth of 27%. Xiaomi diversified into the smart TV segment in February 2018 to capitalize on the growing white goods space in India and emerged as the market leader in this category with 1 million units sold in first nine months.

The company is eyeing expansion in India to maintain its growth. It created a Guinness World Record by opening 500+ Mi stores simultaneously in a single day and plans to have 5,000+ stores by 2019.

Known to be a strong supporter of the Make in India program, Manu has set up six smartphone manufacturing plants across India, generating 10,000+ jobs. Over 95% of Xiaomi smartphones sold in India are being manufactured locally.

Manu's extraordinary entrepreneurial achievements have been acknowledged by many. He has been recognised as a Influential young leader by various industry and media groups.
A third-generation entrepreneur, Siddhartha Lal was just 26 when he took charge of Royal Enfield, a unit of Eicher Motors Ltd., the motorcycle maker which had been riding through a rough patch for a while.

He has since revived Royal Enfield (RE), turning it into an iconic leisure motorcycle brand through its simple and evocative motorcycles, by focusing on bringing in operational efficiencies and bolstering financial performance. This transformation has exponentially grown Royal Enfield’s sales - by a remarkable 22 times in the last decade, changing the Indian motorcycle market from being solely commuter motorcycle focused to the one with a rapidly growing 250+cc midsize segment. In FY18, RE reported 95% market share in this segment.

In 2000, the Eicher group had a diverse spread of about 15 businesses including tractors, trucks, motorcycles and components, but none of them were a market leader. Siddhartha undertook an intense portfolio analysis and decided to divest 13 businesses and put all the group's money and focus behind Royal Enfield and commercial vehicles (CVs), two businesses where he believed the group had a genuine shot at leadership.

In 2008, Eicher formed a JV with Volvo (VECV - VE Commercial Vehicles), adding advanced technological capabilities to Eicher's kitty. VECV manufactures Eicher branded trucks and buses, Euro 5 and 6 compliant CV engines and serves as Volvo's global hub for engines. VECV's net sales have grown a CAGR of 18% over the last 10 years, generating INR10,200 Crores in FY18.

Eicher has ten manufacturing facilities – three for motorcycles and seven facilities to manufacture CV’s, engines, body and CV powertrains. The company has earmarked INR 800 Crore in FY19 for Royal Enfield and while VECV is investing INR 500 Crore in the FY19. Later this year, VECV additionally announced a fresh investment INR 400 Crore for a new plant at Bhopal.

In 2016, Siddhartha shifted base to London, in a quest to make RE a truly global brand by spending more time in understanding the developed and upcoming foreign markets. He expects RE's next big phase of growth to come from emerging economies such as Thailand, Indonesia, Colombia and Brazil, although markets in Europe, UK and US are also on his radar.
Rajesh Mehra joined his father’s bath fittings business with his brother in 1978, and later established Jaquar – named after his grandmother Jai Kaur, in 1986.

Taking the new brand to dealers and architects in a largely unorganized market was an enormous challenge then, with most discarding Jaquar vis-à-vis the company’s already prevailing brand Essco. Facing their first big crisis, yet resolute, the brothers decided to continue their focus on developing advanced quality products, paying attention to design and directly connecting with consumers for Jaquar. Their efforts bore fruit in 1987 when it became the first brand to launch products that met international specifications and subsequently started gaining acceptance among architects, builders, engineers and dealers.

Over the years, the firm has rapidly grown from a faucet company into a diversified ‘complete bathroom and lighting solutions’ brand. Under Rajesh’s leadership, Jaquar has become one of the fastest growing bath brands in the world with its presence in over 45 countries across Europe, Middle East, Asia-Pacific, Africa and the SAARC region.

As a market leader in the organized bath fittings category with over 60% market share, the company produces over 26 million bath fittings annually including faucets, showers, bath tubs, sanitary ware and shower enclosures.

The company closed FY18 with INR 3,123 crore in revenue.

Over the years, Rajesh has diversified Jaquar, which now caters to various segments of the bathroom and lighting industry with different brands - ‘Artize’ for luxury segment, ‘Jaquar’ for premium segment and ‘Essco’ for value segment. Over 80% of the revenue comes from its flagship ‘Jaquar’ brand. The company also operates ‘Jaquar Lighting’ and offers complete lighting solutions for residential, commercial and outdoor use, including LED bulbs, tube lights and chandeliers.

The company has six manufacturing units in India and one in South Korea. Under Rajesh’s leadership, the company acquired Gujrat-based Euro Ceramics Ltd. in 2017, and a majority stake in the South Korea-based Joeyforlife in 2016, to further expand its business in South Korea and Southeast Asian countries.

To educate and involve customers deeply in the process of selecting and buying bathing products, the company has opened a chain of first-of-its-kind display showrooms or ‘Orientation Centers’ across the country.
Nirmal K Minda has transformed the Uno Minda Group, taking it to new heights. As a second-generation entrepreneur, he has played a pivotal role in transforming the company from a small manufacturing enterprise with a meagre start-up capital to a global conglomerate that now notches up a group turnover beyond INR 7,000 Crores.

Mr. Minda has been instrumental in forging new alliances and joint venture partnership with globally renowned technology leaders and under his dynamic leadership, the group has established its footprint across the globe.

His journey has not been an easy one and involves years of hard work and dedication. He joined the Minda Group in 1974 after completing his post graduation. He held various positions in the company and became the Chairman and Managing Director of Minda Industries Ltd. (MIL), the flagship company of the Uno Minda Group in May 2010.

Uno Minda is a tier-1 automotive components supplier with more than 20 products which are supplied to over 50 OEMs in India and abroad. It is India’s largest automotive switch manufacturer, largest domestic horns manufacturer, third largest domestic automotive lighting player and largest alloy wheels manufacturer for passenger vehicles.

A firm believer in giving back to the society, Mr. Minda founded Samarth-Jyoti, a CSR welfare program under the aegis of the Shadi Lal Minda Charitable Trust. He has also contributed towards other welfare programs, such as the Minda Bal Gram, S L Minda Sewa Kendra, Moga Devi Memorial School and S L Minda Memorial Hospital.

Mr. Minda has been felicitated with several awards and accolades for his professional and social achievements. Some of the other achievements include serving as a President of ACMA (2017-2018), Vice-President (2016-2017) and the Chairman of ACMA, Northern region for three consecutive years, and becoming a board member for the Maruti Centre for Excellence.
An engineering graduate from the Government Engineering College, Kannur and a National Math Olympiad winner, Byju Raveendran started his career as a service engineer in the UK with Pan Ocean, a shipping company, in 2003.

During his visits to India, while coaching his friends to crack the Common Admission Test (CAT) for management entrance exams, he saw a potential opportunity in teaching students and started a classroom-based training institute with 35 students in 2006. By 2009, Byju was conducting sessions for 40 batches across 15 cities.

In 2011, he founded Think & Learn Pvt. Ltd. (BYJU’S) and has since transformed it from a classroom teaching provider to emerge as a complete technology-enabled education venture. Under his guidance, the company has moved beyond CAT and currently offers learning programs for class 4-12 students and for competitive exams such as GRE, NEET, JEE, IAS and GMAT. Using personalized videos that consist of pre-storyboarded content, rich animations and interactive simulations, Byju has made learning visual and contextual.

In 2015, BYJU’S launched its learning mobile app, equipped with video lessons and interactive content, to further enhance its reach. In 2017, it launched K-5 app, a new gamified math app for students in class 4 and 5. With about 30 million registered students and 2 million annual paid subscribers, students across 1,700 cities spend nearly 64 minutes on an average, on the app every day. The company has also expanded in the overseas markets including the US, the UK and Australia. With four acquisitions over the last two years, Byju aims to create a diverse product portfolio and expand the company’s international reach. It has also tied up with media conglomerate, Disney to create educational content for primary schools.

A unicorn now, BYJU’S has raised close to US$800 million in funding from investors including Tencent Holdings, Chan-Zukerburg Initiative, Naspers, CPPIB, IFC, Sequoia Capital India, Sofina, Lightspeed Venture Partners and Times Internet. The company’s net sales grew at a CAGR of 105.3% from FY16 to FY18, with total gross revenue of INR 500 crore for FY18.

Byju has won many accolades for his disruptive ideas in the edtech space.
A first generation entrepreneur, Ashok Reddy's first business venture was a pension and provident fund asset management company, India Life Services, which he had set up in 1998 along with Manish Sabharwal and Mohit Gupta. The business was subsequently sold to Aon Hewitt in 2001.

Sensing huge potential in the staffing industry, he co-founded TeamLease Services Ltd. in 2002, which provides HR services such as temporary staffing, IT and telecom staffing, payroll processing, recruitment services, regulatory compliance services, learning services and an apprenticeship program.

With 30,000+ associates on the rolls in 2006, the company has nearly 200,000 associates/trainees spread across the country today in 6,600+ locations and has provided formal employment opportunities to over 1.7 million people. TeamLease reported sales of INR 3.624.1 Crores and net profit of INR 73.7 Crores for the year ended 31 March 2018.

Under his leadership, TeamLease has acquired eight companies in the last two years. In 2018, the company acquired Avantis Softech LLP for expanding in the regulatory technology landscape and Compliance and Payroll Outsourcing (CPO) segments. The company also acquired ASAP Info Systems, Nichepro Technologies and Keystone Business Solutions (for IT staffing vertical) and Evolve Technologies (for telecom staffing vertical) in 2017. Additionally, the company acquired 40.2% stake in Schoolguru Eduserve and 30% stake in Freshersworld in 2017.

The company works on an opportunity model for sustainable growth based on 3E's - Employment, Employability and Ease of doing business. The Employment cluster's strategy revolves around the company matching hiring demand with the supply of candidates, while the Employability cluster primarily revolves around creating a corporate university, for upskilling students and making them job ready. The Ease of doing business cluster looks to address issues related to compliance, payroll and productivity for enterprises.

In 2013, the company entered into a partnership with Government of Gujarat to set-up a TeamLease Skills University (TLSU) - India's first vocational university at Vadodara. In 2015, TeamLease partnered with the Ministry of Labour & Employment to roll-out National Employability through the Apprenticeship Program - an on-the-job training programme which aims to train the workforce with skills relevant for the future.
Creating a new legacy

Atul Ruia
The Phoenix Mills

A dual degree holder in chemical engineering and finance from the University of Pennsylvania and the Wharton School of Finance, Atul Ruia joined his family's textile business, when it was consumed with The Great Bombay Textile Strike of the 1980s. With the company losing money, Mr. Ruia took the decision to transform the defunct textile mill property (Lower Parel) into Mumbai's first retail-led mixed-use destination asset, High Street Phoenix.

A pioneer in the development of large scale, mixed format retail assets in India, Phoenix was one of the first mill companies to opt for redevelopment. By the late 1990s, Bowling Co, India's first bowling company and sports bar, and a night club, Fire and Ice, had been built at Phoenix mills.

By 2004, with stores such as Big Bazaar, Lifestyle and Pantaloons, High Street Phoenix had 400,000 sq ft of retail space. In 2007, Phoenix collaborated with Shangri-La Hotels and Resorts to run a five-star hotel.

Today, High Street Phoenix, which is divided into the Palladium and Grand Galleria, also hosts international brands such as Bath & Body Works, Burberry, Zara and Hamleys, with over 10 million people visiting it every year.

Responsible for charting the strategic direction of the company's real estate expansion, Mr. Ruia has been actively involved in the development of various retail malls, restaurants, multiplex cinemas and other entertainment complexes in India, and is eyeing expansion in cities including Bangalore, Kolkata, Ahmedabad and Hyderabad. The company has close to 6 million square feet of space in its kitty.

Under his leadership, the company reported a net profit of over INR 62 Crores for the quarter ended September 2018 and INR 121 Crores for the half year ended September 2018.
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