

India's Biggest Value Creators

From ₹2 Cr to ₹2k Cr in Just a Decade

It's hard to imagine that buying an air cooler could change someone's destiny. But that's exactly what happened with Achal Bakeri. The founder, chairman and managing director of Symphony Limited has beaten the likes of Gautam Adani of Adani Enterprises, Qimat Rai Gupta of Havells India and Brij & Neeraj Singhal of Bhushan Steel to top the list of India's 10 biggest value creators in the last decade.

According to an ETIG analysis, Bakeri's net worth jumped a whopping 976 times, from ₹2 crore to ₹2,104 crore, in the last 10 years. When Bakeri's locally-made, yet expensive, cooler broke down frequently, he began thinking of the lack of any good quality air cooler or organised manufacturer in the Indian market.

With a degree in architecture, followed by an MBA from the University of Southern California, Bakeri

soon began working on the idea of manufacturing a compact, better looking air cooler. He has come a long way since. Symphony has a turnover of ₹378 crore (2013-14), eight patents, 108 trademarks and seven copyrights. Its air coolers are available in 35 countries.

Second in the list is Bangalore-based TTK Group, owner of cookware company TTK Prestige and TTK Healthcare. The value of the group's promoter has risen 160 times to ₹2,784 crore in the last 10 years. This period

also saw TTK Prestige emerge as the biggest kitchenware company in the country with a market capitalisation of ₹3,600 crore, up from ₹15 crore in 2003-04.

R Thyagarajan of Chennai-based Shriram Group is third on the list. The 77-year-old succeeded in increasing his holding in the two listed companies—Shriram Transport Finance and Shriram City Union—144 times, from ₹52 crore in 2003-04 to ₹7,495 crore in 2013-14.

Jwalit Vyas

Rank	Promoter	Company	Key Business	Promoter Value (₹ Crore)		No. of times*
				Present	FY04	
1	Achal Bakeri	Symphony	Air cooler mfg	2,104	2	976
2	TT Jagannathan, TTK Group	TTK Prestige	Cookware	2,784	17	160
3	R Thyagarajan	Shriram Group	Finance	7,495	52	144
4	Ramachandra Naidu Galla	Amara Raja Batteries	Auto ancilliary	3,610	34	106
5	Agarwal Family (Mumbai based)	Ajanta Pharma	Pharmaceutical	2,597	30	85
6	Qimat Rai Gupta	Havells India	Switches & Cables	7,067	89	78
7	Gautam Adani	Adani Enterprises	Diversified	35,625	489	72
8	RG Chandramogan	Hatsun Agro Products	Milk & dairy products	2,204	32	68
9	Brij & Neeraj Singhal	Bhushan Steel	Steel mfg	7,207	155	45
10	BG & HM Bangur	Shree Cement	Cement	13,307	320	41

*Net worth jump

Source: ETIG