



THE ECONOMIC TIMES

# ASIAN BUSINESS LEADERS CONCLAVE

# TOWARDS A BOUNDARYLESS ASIA

# ALL EYES ON ASCENDANT ASIA

ASIA'S PRE-EMINENT BUSINESS AND GOVERNMENT LEADERS CONVERGED IN MALAYSIA AS THEY DELIBERATED THE COURSE NEEDED TO MAKE ASIA THE BUSINESS HUB OF THE WORLD



> Tan Sri Dato' Seri Vincent Tan Chee Yoon (Founder & Advisor, Berjaya Corporation, Malaysia), Deepak Lamba (President, Times Strategic Solutions), YAB Dato' Sri Mohd. Najib Bin Tun Haji Abdul Razak (Hon'ble Prime Minister of Malaysia), T.S. Tirumurti (High Commissioner, High Commission of India, Malaysia) and Vijay Karia (Chairman & Managing Director, Ravin Group)

Over the past decade, Asia has been home to some of the world's fastest-growing economies and can now boast of major contributions to global growth. Indeed, the region's ascendancy in the global economy is likely to continue with regional businesses making their impact felt worldwide.

In an effort to foster regional bonhomie, The Economic Times brought together iconic and upcoming leaders of Asia Inc. under one roof in Malaysia as the heads of some of the most successful corporations in the region convened to chalk out the broad roadmap for progress for the Asian region. As a nod to the significance of the



occasion, the Prime Minister of Malaysia, Dato' Sri Najib Razak, inaugurated The Economic Times Asian Business Leaders Conclave and the Prime Minister of India, Narendra Modi, delivered an address via video-conferencing to give the Conclave a rousing start.

The landmark two day event saw the inauguration of a coffee table book, The Economic Times Most Promising Business Leaders of Asia, which was unveiled by Y.B. Dato' Sri Mustapa Bin Mohamed, Minister of International Trade and Industry, Malaysia. This book that celebrated the achievements of some of the most mercurial entrepreneurs spread throughout the Asian

region, all of whom have broadened the horizons of their respective industries.

Some of the business leaders whose achievements were immortalized in the book included Albert Yeung (Emperor Group, Hong-Kong), Amit Midha (Dell EMC, Singapore), Anson Chan (Bonds Group of Companies, Hong Kong), Arvind Vohra (Gionee, India), Balaji Rao (Venky's, India), Chander Aganwal (TCI Express, India), Deepak Dhar (Endemol, India), Dr. Alok Roy (Medica Hospitals, India), Dr. S Vasudevan (Ozone Group, India), Gaurav Dalmia (Dalmia Group, India), Goh Siang (Karex Berhad, Malaysia), Karan Adani (Adani Port & SEZ, India), Kong Chong Soon (United Overseas, Malaysia), Manish Doshi (Envision

Scientific, India), Manoj Tirodkar (GTL, India), Mostafa Kamal (Meghna Group of Industries, Bangladesh), Nitin Khanna (MergerTech), PNC Menon (Sobha Developers, UAE), Primus Cheng (Prima Food, Singapore), Rajiv Kumar (DS Group, India), Rajiv Luthra (Luthra & Luthra Group, India), Rakshit Desai (Flight Centre Travel Group Australia, India), Rupak Barua (Amri Hospitals, India), Shayan F Rahman (BEXIMCO Group, Bangladesh), Subhash C. Aggarwal (SMC Group, India),

Suneeta Reddy (Apollo Hospitals Group, India), V Vaidyanathan (Capital First, India), Vijay Karia (Ravin Group, India), Vijay Shekhar Sharma (PayTm, India), Vishwamani Tiwari (Prabhat Telecom, India) and Y Rajeev Reddy (Country Club, India).

The Economic Times Asian Business Leaders Conclave created a differentiated platform for leaders to come together and discuss the most pertinent issues that Asia faces today, leaving no stone unturned to keep Asia in the ascendancy.



"We all know technology is changing society, be it education, business, healthcare or beyond. Today, we have 8 billion connected devices. By 2030, this will be 200 billion. As the devices we use become more powerful, it is fueling the changes we experience and creating a new type of society."

-Amit Midha, President, API Commercial, Dell EMC, Singapore

## Powering through to new heights

Vijay Karia (Chairman & MD, Ravin Group of Companies) talks to us about the evolution of the Ravin Group and his plans to fuel the next wave of the nation's growth

As one of India's fastest growing business groups, what is Ravin's USP that helps it stand out in the global arena?

>>> In the commercial world, the consumer and supplier is slowly but surely turning towards "Transactional accounts" rather than "relationship accounts".

However, in the area of industrial products that we are in, where products are to be precisely designed/engineered and then manufactured, tested and approved, our USP is "relationship accounts". It takes a long time to make an account, and if that is not nurtured, it can break easily. Hence the foundation for such relationships has to be very strong and have the ability to stand the test of time. We have a set of solid customers who are with us for more than 30-40 years. This

kind of longevity comes from honesty, transparency, high levels of customer centricity and highest standards of product quality and service.

Moreover, we understand the dynamics of the market, and the technological changes that are occurring across the world. And we are at the forefront of spurring these changes, which means that we are assuming a leadership position in most of the spheres in the Electrical world.

We are seeing Energy being replaced with Electricity, mobility being replaced with Electro mobility, Thermal and Fossil being replaced with Renewable, and have thus structured ourselves from a single vertical about a decade ago, to 5 verticals, viz Electrical cables, Renewable Energy EPC services with specialization in tracker systems



for solar plants, Extra High Voltage EPC Projects and specialized services, Specialized Power Equipments like online moisture removal systems for transformers, and retail electrical products. Thus we are present across the entire spectrum and this helps us gain further traction with customers.

We try and focus on Technology first, and then follow the triple A system, i.e. Affordability, Availability and Accessibility.

We understand that India and now the global arena is focused on Price, and we have to bring in the best products with most effective prices. The industry operates on wafer thin margins, and so we have to use our 7 decades of expertise on the technology front to bring in some new and sustainable products all the time. We are proud of this.

In today's globally connected economy, how does a platform such as this help deepen economic and national ties?

>>> Globally connected economy means one where there is a connection, and such platforms help create and nurture that connection.

You put a face to the business, and this helps in growing the business. This is a platform where the most influential and important business leaders who have been the change leaders and solution providers in their respective fields share their vision of not only a resurgent Asia, but the entire globe, and their ideas on how to drive the growth in the world economy.

As this platform involves closed door discussions amongst leaders from various industries across Asia, solutions for immediate business challenges can be sought after on a real time basis. There is a potential to ramp up cooperation in trade and investment. We have seen this in the Conclave.

Further, the growth prospects of the ASEAN region discussed will act as a ray of hope despite the uncertain and volatile economic environment. Such platforms when organized at a time when the world economy has been impacted by several global events such as the Brexit and US presidential polls, it has the potential to gather and bring about solutions to world chal-

lenges. A resilience to recover from a precarious global economic situation is the mood we could sense.

From the perspective of benefiting India, it can be added that at a time when India is on the path to transformation by stepping up on the ease of doing of business, is working hard on making the governance practices more transparent and reducing regulatory restrictions, such a platform helps India broadcast its changes to a receptive and captive international audience on various aspects.

This unique gathering saw the who's who behind some of the most successful businesses in the region come together. As Power Partner of the event, could you tell us about your thoughts on the inaugural edition of The Economic Times Asian Business Leaders Conclave?

>>> First of all, the event was Power Packed, with Prime Ministers of India and Malaysia addressing the Conclave, and exchanging thoughts on how to proceed. As we

start talking ideas, issues start appearing. This was the maiden event of Economic Times outside of India, and was not only very well organized and attended but thoughts were also frankly exchanged.

As Hon Prime Minister Modi rightly mentioned in his special address, India's relationship with ASEAN is a key pillar of our foreign policy and business relations. As we seek to make Asia the business hub of the world, this conclave has acted as a gateway for many prospective business collaborations that not only India as an economy, but the entire ASEAN would benefit from.

Openness for integration was witnessed, and as India is becoming one of the most transparent but liberalized and fastest growing economies across the globe, the discussions held and the outcomes perceived has been very encouraging for our country. This will further strengthen FDI inflows and more importantly technology inflows in India. This also creates a platform for industry to find new partners across the globe.

## An empire built on differentiation

Deepak Dhar (MD and CEO, Endemol Shine India) speaks with us about his unorthodox route to success

You have a consistent track record of exploring the unknown and tasting success with differentiated content. What would you put this down to?

>>> The fear of the unknown really eggs me on, to explore new directions and basically enter uncharted territory as much as possible. For me, in the content business, it boils down to breaking new ground, new ideas, thoughts, new directions; which helps me cover a lot of distance because in today's age it's all about content that catches attention.

We at Endemol Shine India, were the first ones to bring blockbuster hits like Bigg Brother in India 10 years ago and it instantly caught on with the Indian audience. Fear Factor: Khatron Ke Khiladi too was the first Indian dare reality game show on Indian television: we have also recently reinvented the music space by bringing in global hits like The Voice India and The Voice India Kids. This year we also saw the launch of MasterChef India in a brand new avatar.

We are constantly delving into something big and innovative with all our shows be it reality TV, Fiction or on the digital front. Even with films, we first produced Warriors, which was a mixed martial arts film in the sports entertainment genre which was then customised into a big Bollywood blockbuster Brothers. We have also produced the critically acclaimed Teen which was adapted from the Korean film Montage. We have also reached various regional markets across India with many of our shows and today it is one of the biggest revenue markets for us. We took this leap of faith almost five years before the market was ready;



Endemol Shine India is a content driven company and we believe in catering to audiences across all age groups. The first and the most important thing we look for when we are evaluating any content is an emotional connect with our audience.

whereas our competitors are only exploring these market now.

We have also produced Big Brother China in India using our existing facilities which recognises our ability to produce world class content within limited budgets. We aim to promote India as a Production Hub for Asian countries and thus encourage the "Make In India" concept.

Endemol Shine boasts an impressive array of content, including Bigg Boss,

MasterChef India, The Voice and much more. What are the key attributes that you look for when evaluating any given content?

>>> Endemol Shine India is a content driven company and we believe in catering to audiences across all age groups. The first and the most important thing we look for when we are evaluating any content is an emotional connect with our audience. We are the only producers with the size scale and bandwidth to operate across 7 different markets in India. We have produced international formats like 'Deal or No Deal', 'Minute to Win It', 'Million Pound Drop' and 'Big Brother' successfully in multiple languages and markets.

The second attribute being that the format or concept of the show cannot be easily replicated in the Indian context by any of our competitors.

Endemol India has emerged as one of India's largest TV production companies in a relatively short span of time. What would you put this growth story down to?

>>> Constant innovation, a focus on creating differentiated and disruptive programming, a great team who can adapt international blockbusters to the India context and a fantastic international catalogue of over 600 revenue generating formats is why Endemol Shine India today is one of the biggest players in the content production space and has steadily emerged as a market leader.

Endemol Shine India are the pioneers in bringing differentiated content to India. We have also ventured into to creating content for Digital with shows like 'It's My City' with Priyanka Chopra' and we are currently developing a new show with Nimrit Kaur. We are the one of the only producers that are creating content for all screens including the Film, TV and Mobile. We have produced over 6,000 hours of content in 7 languages in a span of 10 years i.e. Non-Scripted - ~4,030 hours of content in Hindi, Bengali, Malayalam, Tamil, Telugu and Kannada and Scripted - ~2,050 hours of content in Hindi and Marathi.

## Turning around the Telecom tide

We engage Manoj Tirodkar (Chairman, GTL Infrastructure) in a candid conversation as he talks us through a 3 decade journey that sees him at the vanguard of the telecom revolution

Take us through the initial journey of GTL.

>>> Historically, we started our business as being Telecom distributors. Over the years we've brought in technology that allowed us to carry data traffic. We were the first ones to provide e-mail and Internet connectivity in the country way back in 1995. We had a company called Global e-Commerce that allowed Internet connectivity to corporates and banks. We monetized this business for USD 1.2 Bn in 2000 and recognized that the whole evolution that's happening in cellular is actually going to drive data revolution, provided access to Internet and mobile phone is made easy and the only way that could happen was a proliferation of fiber and towers throughout the country.

So we started building, managing and maintaining the towers. Over the years we recognized that owning these towers as a neutral and independent player could mean that other mobile operators who received licenses could end up sharing them. This is what we witness now as we see R Jio emerging as our second largest customer in less than two years (in 2017).

What would you say was a pivotal moment for GTL?

>>> Recognizing the need of data explosion going back all the way in 1994, and cultivating and creating a business of e-commerce out of that was the most important step that allowed us to excel in the years to come. The money that GTL raised out of monetizing Global e-Commerce was deployed in building towers, thus laying the foundations of our future success.

How has GTL aligned itself with Digital India?

>>> It's not just about creating or building a tower, or making sure that everything around it keeps connecting the world. 2G, 3G, 4G, are only deliverable services whose signals / airwaves get transmitted using the tower and related Telecom infrastructure. We envisaged this in 1992 and started building a business around towers. Today the Global Group has Revenue in excess of USD 600 million and an Asset base of USD 2.5 Billion. It is contributing to making the vision of connected India a



A leader has to focus on creativity, innovation and risk taking."

grand reality by keeping everyone connected through its state of the art network of 28,000 mobile towers, located across all the 22 telecom circles; thereby enabling the vision of Digital India.

What is your formula for success?

>>> Success is what other people do to you. What you can do is have your own conviction, hard work and ethical value system to enable others to assist you.

What would you say is the DNA of a leader?

>>> The measure of success is not just "economics". The leader has to manage the aspirations of his people, thus his ability to understand the pulse of the market and his people is important. A leader has thus to focus on creativity, innovation and risk taking. Above all through his journey he has also to delight the stake holders, employees, customers and society at large. Everything about leadership is not just about money, or benefits or status or market. I think one of my biggest learnings as I make that journey every day, is that I am also dealing with thousands of people's aspirations, their emotional, personal, social, philosophical and financial ex-

pectations. Living up to that is the major challenge that I face. I think that's what gets my passion ignited.

How does a leader evolve in your opinion?

>>> From an entrepreneur's standpoint, failure is an essential part of success. When I look back and I see that once or twice that I failed, it was vital that I was able to pick up those pieces and run with it.

Having self-belief is equally important, and a lot of this is only possible if you go back to my basic theory. As you look around the world, there's a lot of knowledge, aspiration and direct or indirect support that you can get. Whether you believe in drawing from that support and constantly learning to stay one step ahead is the key.

What is your biggest inspiration?

>>> My way of looking at life is a bit different, in that I draw energy and inspiration from several people. For example, you can learn from the assertiveness, decisiveness and care for the poor from Prime Minister Modi, who wants to do something for the country and it's poor. You can learn from Bill Gates in terms of innovation and invention, from Mukesh Ambani's persistence and vision that transformed a voice centric Telecom Industry into data driven market.

One can also learn from own mistakes. I'm constantly looking around, I'm constantly absorbing, as knowledge has become all-pervasive, and it is no one's monopoly. If one is really sincere he or she can garner as much knowledge on a subject as needed in today's connected world and make improvement to self and your organization.

What has been your biggest learning?

>>> Regardless of who you are, if you have a goal, and you are prepared to take one step every morning towards your goal, you will get there one day. To me, the measure of success is not just economical. You have to be focused on creativity, innovation and risk-taking and above all, as you take this journey, enjoy and distribute happiness by giving back to the society.

### ET Edge - SPEAK:

DEEPAK LAMBA, PRESIDENT, TIMES STRATEGIC SOLUTIONS LTD.

>>> The Asian market is growing exponentially, and skillful, collaborative management is needed to ensure that Asia enhances its competitiveness on the world stage. Now more than ever, it is critical for captains of government and industry to collaborate and work towards a stronger and economically independent, but not isolated Asia, and The Economic Times Asian Business Leaders Conclave fills this modern-day need.

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