

Profile



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Qualifications

- Bachelor of Engineering (Hons.) from Birla Institute of Technology & Science (BITS), Pilani – 1971.
- Post Graduation in Business Management – International trade from the Indian Institute of Foreign Trade (IIFT), New Delhi – 1972 (Gold medalist).

Work Experience

- **Executive Chairman, SAIL : Position held from August 2006 till superannuation in May 2010**
- Started as Executive (Marketing) in 1972 with Steel Authority of India Ltd. (erstwhile HSL). Over the period, held several vital positions across divisions/locations with key focus on strategy, marketing and business development
- Elevated to the SAIL Board as Director (Commercial) in February 2004. Held the position of Director (Personnel) – member on SAIL Board from August 2005 to June 2006 and concurrently held charge of Raw Materials and Business Planning functions of SAIL.
- During Jan'-June 2006, also held additional charge as Managing Director, Durgapur Steel Plant of SAIL - an integrated steel plant with a work force of 16,000 people
- **Selected as first Chairman to head International Coal Ventures Limited (ICVL) – a joint venture of five leading PSUs viz., SAIL, CIL, RINL, NMDC and NTPC, incorporated in May 2009, with special approval of the Govt. of India(Position held till superannuation)**
- **First SAIL Chairman to be a member of the Executive Committee of the prestigious World Steel Association (WSA), Brussels. Only CEO from India on the WSA Executive Committee, 2009-2010**

Major achievements of SAIL in the last 4 years

- **Turnaround of SAIL:** Over the last 4 years, SAIL has been transformed from the position of a large Indian steel producer in 2006 to one of the most efficient and profitable steel companies in the world with a clear direction to emerge as one the global steel majors.

- **Globally benchmarked financial performance** : The cumulative net profit of SAIL from FY07 till FY10 has been more than Rs.26,000 crores – more than double the cumulative net profit achieved since incorporation of SAIL (1976-77 till 2005-06). SAIL also emerged as the second most profitable steel company globally (CY 2009) while being only 18th in size.
- **World class stakeholder returns** : The SAIL stock has appreciated by 264% in the last 4 years as compared to 65% increase in Sensex. The Dividend payout made by SAIL in last 4 years has been 1.5 times the cumulative dividend paid by SAIL between 1976-2005
- **SAIL is now placed among the best steel corporates in the world**, having been ranked as No.2 in Jan 2010 from a position of No.17 in June 2007 in the latest ranking of 'World Class Steel Makers' by the World Steel Dynamics, USA.
- **Kickstarting the ambitious growth and modernization plans** : SAIL has undertaken a major expansion path with the objective of reaching 60 million tone capacity from current 14 million tonnes by 2020 for it to emerge as one of largest companies globally.
- **Efficient management during the 2008/09 global crisis** : Key strategic initiatives and deft situation handling helped SAIL to be one of the few corporate globally which emerged from the crisis, much stronger. The post meltdown management at SAIL has been widely hailed as a breakthrough achievement by any Indian corporate across domestic and international arena.
- **SAIL became the only PSU to bag four awards from the Hon'ble Prime Minister in 2009** including SCOPE Gold Trophy for 'Excellence and Outstanding Contribution to the Public Sector Management'.
- **SAIL has been conferred the status of 'Maharatna'** on May 10, being one among the Top 4 PSUs in the country.

Strategic initiatives taken as Chairman in transformation of SAIL

- **Capacity expansion and modernization**: Has initiated and undertaken an unprecedented modernization and capacity expansion projects in SAIL, with participation of global technology leaders, to almost double the production capacity from 14 to 26 million tonnes by 2012-13,

with an investment of US \$ 15 billion to ensure that SAIL occupies a prominent place among world steel giants.

- **Focus on distribution network** : Under For the first time since its inception, SAIL has created an All India retail distribution network with presence now in every district of the country - a unique distinction for any corporate in India.
- **Focus on maximizing operational efficiency**: Focused on achieving new landmarks in physical and financial performance by enhancing all round cost efficiency, optimizing capacity utilization (upto 118%) and encouraging innovation at all levels
- **Ensuring long term raw material supply** : Strategic initiatives to ensure long term raw materials have been successfully undertaken resulting in new mining rights for iron ore/coal. SAIL came to acquire 500 million tonnes iron ore lease, an issue which was pending for over two decades.
- **Industry initiatives and joint ventures** : A series of joint ventures with the public and private sector were set up under his tenure with the objective of utilizing industrial by-products and securing input supply. Principal among these include setting up 2 slag based cement manufacturing plants of 2.2mn tons each to efficiently utilize slag earlier treated as waste/scrap, JV for coal mining with Tata Steel, JV for shipping & logistics to optimize freight cost etc.
- Introduced a **unique system of tracking and rewarding innovation across** all levels on a daily basis in each unit, thereby strengthening its entrepreneurial culture, resulting in more than 40% of national Shram/Vishwakarma awards going to SAIL employees among private/PSU corporates.
- A **new dimension given to Corporate Social Responsibility initiatives**, with SAIL being first PSU to earmark 2% of profits towards CSR – a model later adopted by other PSUs.

Principal positions held in industry, professional bodies & honors

- Chairman, National Steel Committee, FICCI & member of National Council of FICCI; Member, National Council of CII; Member, Advisory Council of ASSOCHAM. Had unique distinction of heading national steel committees of both CII & FICCI simultaneously for 2008-09.
- Council Member of the All India Management Association (AIMA), Member of the General Body of BITS- Pilani, Member, Board of Governors of IIT, Bhubaneswar, Member, Council of the National Culture Fund, Member, Executive Committee of Indian Institute of Metals & several other professional bodies.
- Jury member for various prestigious awards such as LakshmiPat Singhania — IIM Lucknow Leadership Award, BML Munjal Awards for Excellence in Learning & Development, ICWAI National Award for Excellence in Cost Management, etc.
- Hon'ble Prime Minister bestowed the SCOPE Gold Award for Excellence & Outstanding Contribution to the Public Sector Management Individual Category 2007-08.
- Conferred the honour of IIFT Alumnus of the Year 2006
- Honoured with Special Award as 'Change Master' conferred by National HRD Network-2008.
- Participated as speaker/panelist in World Economic Forum Summit, CII/FICCI annual partnership summits and several national & international events.
- Considered as an expert on Indian infrastructure and metal industry and has written numerous articles/opinions in national/international media and industry think tanks.

Personal details

Date of Birth : May 9, 1950

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