

## AGENTS OF CHANGE: TULSI R. TANTI

An entrepreneurial success story : Tulsi Tanti, Chairman and Managing Director, Suzlon Energy Limited, is not a case of windfall but the wind power compounded with hard work, vision and perseverance that catapulted him into the ranks of India's as well as the world's corporate titans.

A former textile trader was just a newcomer in the wind harnessing business in 1995, and today he is heading India's largest and the world's fifth largest wind turbine manufacturing company (in terms of enterprise value). Today Suzlon has a market capitalization of \$7.7 billion (Rs. 36,000-crore). Its success graph can be gauged from the fact that Suzlon, for the financial year ended March 31, 2006 registered a 98% growth over the previous year and its accumulated sales were about \$835 million (Rs. 3841.03 crore).

He has been instrumental in securing breakthrough orders in China, South Korea and the largest ever order for wind turbines in Australia. He also led the successful acquisition of Belgium's Hansen Transmission, the world's second largest wind turbine gearbox manufacturer.

While in India, of the total 4,500 megawatts of installed wind generators, Suzlon has built about one-third of them. According to Forbes' 'India's 40 Richest in 2005' list, Tulsi Tanti ranked eighth. Financial daily Business Standard reported him as the fourth richest Indian in November 2005 with a net worth of \$3.2 billion (Rs. 15,000 crore).



**Tulsi R. Tanti**

Founder, Chairman and Managing Director, Suzlon Energy Limited

### Professional Profile:

- 1994: Commissioned two windmills to supply electricity for the family's textile factory in Ahmedabad, Gujarat
- 1994: Acquired Germany's Sudwind, a bankrupt wind turbine company
- 1995: Started Suzlon along with brother Girish R. Tanti and two friends
- Gradually quit textiles business
- 2000: Purchased part of the assets and technology of another bankrupt company making turbine rotor blades
- 2004: Secured venture funding from Citigroup, an international financial conglomerate with operations in consumer, corporate, and investment banking and insurance and ChrysCapital, a private equity firm focusing on IT and ITES industry
- September 2005: Floated the Initial Public Offer of Suzlon. The issue was oversubscribed 51 times and was listed on October 19 at \$15.49.
- 2006: Acquired Belgium's Hansen Transmissions in a \$565 million deal

### Academic Profile:

- Holds a bachelors degree in Commerce
- Diploma in Mechanical Engineering

### Personal Profile:

- Age: 48 Years
- Lives in Pune, historical city in the west Indian state of Maharashtra
- Has two children