



# MOST *POWERFUL* WOMEN IN BUSINESS

**HOW DO YOU COMPARE** businesswomen with backgrounds as diverse as the industries they work in? Acquisitions, garnering profits, successful new ventures, pioneering concepts, snagging mega deals... All important factors, no doubt, when defining power. But above all is the person's sphere of influence—the impact she has on industry. We looked at the changes they brought in, and the way they transformed businesses. In the process, we made some surprising discoveries. But then, surprise was what we expected when we put together *Fortune India's* first ranking of the most powerful women in India Inc.



**1**   
**CHANDA  
KOCHHAR, 49**

MD and CEO,  
ICICI Bank

**A** **S THE TOP EXECUTIVE** of India's largest private sector bank with \$91 billion in assets, Kochhar is in the driving seat for ICICI Bank's next phase of growth. She has completed consolidation, cleaned up the books, and finished what analysts estimate to be a Rs 3,000 crore integration with the Bank of Rajasthan. ICICI Bank's current account-savings

**\$91  
BILLION**

ICICI BANK'S ASSETS,  
MAKING IT INDIA'S  
LARGEST PRIVATE  
SECTOR BANK

account ratio has gone up from 28.7% in March 2009 to 45% in March 2011, provision costs have decreased from 2% to 0.8%, and net nonperforming assets are

down from 1.9% in March 2010 to 0.9% this year. Kochhar has also increased the number of branches from 1,400 to 2,500 across 600 cities in the past two years. She is now aiming for a "cautious growth" of 15% a year to position ICICI Bank among the world's top 20 by 2015.



**2**   
**SHIKHA  
SHARMA, 52**

MD and CEO,  
Axis Bank

**S** **HARMA HAS SPENT** most of the last one year making India's third-largest private bank more visible. Known for her ability to think laterally, she hired a marketing head from Colgate-Palmolive as a first step and quickly followed it up with the acquisition of Enam Securities to fill in a product gap in investment banking. The Axis-Enam deal was valued at Rs 2,067 crore. "The issue with Axis was we didn't

stand for x, y, or z. So we outlined our strengths and what we stood for. We then started talking to our clients and released advertisements," she says. Along with that, the bank upped its game on other flanks as well, such as adding 165 ATMs every month. Axis has grown by 35% in 2010-2011. Sharma is also particular about design concepts, a trait she attributes to her husband Sanjaya Sharma, CEO of Tata Interactive Systems. She has contributed significantly to the look and feel of the swanky Axis House, the bank's new headquarters inaugurated in Mumbai this August. The cues she wants to send: a solid yet open bank.



**3**   
**MALLIKA  
SRINIVASAN, 55**

Chairperson,  
TAFE

**S** **RINIVASAN IS THE ONLY OTHER** woman running a tractor business of some scale in the world. TAFE, with 5,000 employees and \$1 billion in revenue, has grown to be the third largest in its sector globally. In India, it is at No. 2 (after M&M)—helped by the acquisition of Eicher Motors' tractor business for Rs 310 crore

**5,000**

NUMBER OF  
EMPLOYEES IN TAFE.  
THE TRACTOR MAKER  
BOASTS OF  
\$1 BILLION IN REVENUE

back in 2005, and a plant in Turkey last year. Srinivasan plans to set up another plant in India that will add 50,000 units to the production capacity of 150,000, by 2012.

Add to this TAFE's diversified play into auto components, diesel engines, transmission, batteries, and even tea plantations in the Nilgiri Hills. She emphasises "long-term relationships" as part of the group's business philosophy, and credits her learning from father A. Sivasailam (Amalgamations Group) and husband Venu Srinivasan (TVS Motors) for her success. Did we mention her Wharton MBA?

**4** 

**ARUNA  
JAYANTHI, 48**

CEO,  
Capgemini India

**F** **EW WOMEN** have managed to break the glass ceiling in the 'only men at the top' information technology (IT) industry. Aruna Jayanthi not only did this, she is the only Indian woman to be appointed to the international group executive committee of French IT services company Capgemini. Jayanthi likes to tell it like it is. "I'm a creator, but I understand that I have to destroy a few things if I have to get what needs to be done." It's that approach that enabled the Tata Consul-