

Headlines: Ms. Chitra Ramkrishna, MD & CEO: 'Hall of Fame' and 'The Most Powerful Women in Business' 2016

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From the Editor

True Grit

The financial sector in India boasts of some of the more high-profile women CEOs and other C-suite executives. It is also the sector where women first broke through the glass ceiling. But in 1965, when Tarjani Vakil joined IDBI as its first woman officer, she was asked helpfully by a senior male colleague to go sit next to another woman in the office – a stenographer. It took several years before her male colleagues came to accept her in the workplace. In 1993, she became the first woman to head a financial institution in India – as chairperson and managing director of EXIM Bank.

Ranjana Kumar, who joined as a probationary officer in Bank of India in 1966, became the second woman to crack the C-suite in Indian finance, and went on to head Indian Bank (which she rescued from a rough patch) and, later, NABARD.

In the 1970s and 1980s, ICICI (then still a development institution) hired a number of extremely talented women who would later go on to head different financial institutions. The ICICI alumni included Lalita Gupte, Kalpana Morparia, Shikha Sharma, Chanda Kochhar, Renuka Ramnath and many others, who went on to stamp their imprint on different financial institutions.

In 1967, just as Vakil was beginning to be accepted by male colleagues in her development institution, Lila Poonawalla became the first woman engineering trainee at the shop floor of Ruston & Hornsby. Poonawalla rose to become

managing director of Alfa Laval, thus becoming the first woman to head a multinational engineering company in India. But for a long time afterwards, engineering remained a very male-dominated profession. Sudha Murthy, who became the first woman engineer to join the Tata Engineering and Locomotive Company Ltd (Telco, which has now become Tata Motors) in 1974, had a tough time getting selected despite being a topper from her stream in Indian Institute of Science (IISc) in Bangalore. It was acceptable to join an academic institution – an IIT or IISc – as a lecturer after passing out of engineering, but not on the shop floor, she was told.

The pioneers had a tough time – in IT, in FMCG and, in fact, in every field. But they paved the way for many of the women who are in the list of the most powerful women in business in India currently. Associate Editor Sarika Malhotra's story captures the tremendous odds that the pioneers battled and also the length of the journey that women have travelled in the Indian workplace. It is still not easy being a woman on the fast track in any profession, but it is much easier than it was four decades ago.

Business Today started the most powerful women survey in 2003 as an annual feature, and since then, it has become one of our most popular issues. Our jury members this year – S. Ramadorai, Chairman of the National Skill Development Corporation; Zia Mody, Managing Partner, AZB & Partners; Vishwavir Ahuja, MD & CEO, RBL Bank; noted business historian Gita Piramal; Richard Rekhy, CEO of KPMG India; and ace advertising executive Ambika Srivastava – chose 30 truly remarkable women for our issue this year. Three of the winners are joining the Hall of Fame, having won six times earlier already. Read about the remarkable stories of India's foremost woman leaders in business.



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CONTENTS

COVER BY NILANJAN DAS
PHOTOGRAPHS BY VIVAN MEHRA & RACHIT GOSWAMI

OCTOBER/09/2016
VOLUME 25/NUMBER 20



Tarjani Vakil
First woman to head a bank in India when she became chairperson and managing director of EXIM Bank in 1993



Kiran Mazumdar-Shaw
Launched Biocon in 1978, today Asia's leading bio-pharmaceutical enterprise



Lila Poonawalla
First woman managing director of an engineering MNC in India, when she headed Alfa Laval in 1987



Naina Lal Kidwai
First Indian woman graduate from the Harvard Business School, guided the functioning of a foreign bank in India in 1982 at ANZ Grindlays

The First Ladies' Club

They did it first... and the misses and milestones along the way

40



Neelam Dhawan
First woman to head an IT company when she became the managing director of Microsoft India in 2005



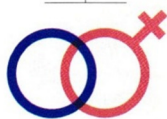
Vinita Bali
First woman head of a listed food company in India when she became MD of Britannia Industries in 2006



Chitra Ramkrishna
First woman to head a bourse when she became MD and CEO of NSE in 2013



Nishi Vasudeva
First woman to head a Navratna PSU when she headed Hindustan Petroleum Corporation in 2014



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WOMEN IN BUSINESS

HALL OF FAME
2016



Learn From Everybody



RACHIT GOSWAMI

For anyone connected with this great nation, there is no doubt that we have entered a very interesting passage of time. Time and again, people have labelled India as a developing nation. Today, the fact remains that the collective confidence of individuals and corporates is surging to a new peak. The rise of women is visible. The unprecedented rebellion against tradition has meant oppressive family structures (at times) are now set for structural change. Women are now a force to reckon with.

Like NSE, where one-third of the workforce comprises women – even at the entry level, we try and consciously hire people only on merit – many corporates are gender agnostic. I always believe that our women are unique in many ways as they come with stronger social values, ethos, diversity, resilience, etc. Beyond corporates, our own lawmakers – both at Central and several state governments – are also addressing legislative issues related to women, child care, employment conditions, etc.

When I joined IDBI, I found my seniors were extremely encouraging, and I realised that it really didn't matter if you were a woman as long as you were competent. You just had to raise your hand, take on the challenge, and then nothing could stop you. Mentorship is very important in the initial years, but it doesn't matter if the mentor is a man or a woman. The advice they give you through your career life stages is what makes the difference.

When you are a new professional, one of the things you learn is that you should have an open mind to learn from everybody. I have learnt a lot from my seniors at IDBI. Secondly, one has to be patient and not expect results immediately. Sometimes you have to sow and it takes time to reap, but eventually you can. So, patience is something that is very important. ♦

*The writer is MD & CEO,
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