

DREAM to DESTINY

THE DRIVING SPIRIT OF
CHENNAI'S ENTREPRENEURS



CHENNAI

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The Driving spirit of Chennai's entrepreneurs

Concrete Dreams

GRK Reddy powers the MARG Group forward

Innovation, expansion and diversification are some of the ways Marg Group expects to become counted among the top infrastructure and real estate companies in the country.

Incorporated in 1994, the Marg Group has made a name for itself as one of India's fastest growing infrastructure organisations. The group – listed on the Bombay Stock Exchange and traded on the National Stock Exchange – is structured as multiple companies with the focus on engineering, procurement and construction (EPC), marine infrastructure and services, urban and industrial

infrastructure and real estate that is further divided into residential and commercial.

It has projects worth over Rs. 3000 crores under execution, a seasoned human capital of more than 1000, global partners in the infrastructure space and offices spread across India, Singapore and China.

The group is expanding its sectorial presence with airport projects in Bellary and Bijapur and multi-level car park projects. Its Swarnabhoomi project on OMR is a landmark.

All this has been possible because GRK Reddy, Chairman and Man-

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aging director, believes in certain dreams and is determined to follow them through. And one of those dreams is to make Marg a billion dollar enterprise by 2014 with four distinct model areas of regional growth – Karaikal, MARG Swarna-boomi Zone, Bellary and Bijapur.

Driven by robust growth in EPC, urban industrial clusters, real estate and port operations, the billion dollar dream will be powered by a 3000-strong workforce completely aligned to the values of the organisation and with commitment to invest 20 per cent of quality time in 'Knowledge Gain' initiatives.

GRK, as he is called, began his career in a boutique investment company and then moved on to CIFCO, a mer-

chant banking company, in 1987-88. He rose up the ranks and headed their Hyderabad branch, but then, the entrepreneurial bug bit him. In 1991, he started a stockbroking firm, MS Reddy & Co., in Coimbatore. The same year, he also started a merchant banking venture, Marg Securities, which announced a public issue of \$0.22 million (Rs. 9 million) in 1992. But the crash of 1993-94 caught the company unawares, and the dream run turned into a nightmare.

Though left alone to deal with the situation, he was determined to generate revenues to meet his liabilities and entered the real estate business, which is where he felt there was a future. He also realised that a truly successful business venture did not



GRK Reddy

Incorporated in 1994, MARG Group is one of India's fastest growing infrastructure organizations – undertaking holistic regional development, unlocking economic prosperity and creating inclusive and sustainable growth models. is a listed public limited company at the BSE and the Luxembourg Stock Exchange (FCCB / GDR).

Listed by Dun & Bradstreet as among "India's Top 500 Companies 2010", MARG Group has projects worth more than Rs. 3000 crores under execution, a seasoned human capital of more than 1000, global partners in the Infra space and offices spread across India, Singapore and China.

depend on simply a business idea and access to funds, but on the marriage of the two in a business-conducive ecosystem.

MARG Limited, originally incorporated in 1994 as MARG Constructions Limited, was set up to undertake contracting business in civil engineering. Within a year of his entry, the real estate business in Chennai crashed. Many of the leading players at the time went bust. 'Sai Subhodaya', his first residential project did not take off as expected, and was dragging on. GRK knew the situation was desperate. He needed to do some projects that would give him positive cash flows.

At this juncture, he got a challenging offer to build a four storey, 20,000 sq. ft property called 'Wescare Towers' in Chennai, in 110 days flat. The contractor promised to release \$380,000 (Rs.15 million) per week for the

work. He was the first in Chennai to use the ready-mix concrete concept, and worked round the clock, virtually living at the site. He met his deadline in April '98. Sai Subhodaya was also ready, and the combined cash flow enabled him to pacify his creditors.

The next challenge was to build three wind farms - at Chittradurga (Karnataka), Satara (Maharashtra), and Tadipatri, a place in the heart of the Naxal-infested interior of Andhra Pradesh. The farms were to have 200 windmills, of 50 MW capacity, and they were to be put up in three to four years. Not only were the wind farms completed successfully in 2001, but they enabled GRK to meet his liabilities and also have a surplus.

The next step for GRK was to buy land along the Old Mahabalipuram Road (OMR) for Rs 80 million. Since

then there has been no looking back. From IT parks to residential complexes to airports and ports, today Marg has expanded and diversified into all aspects of real estate and infrastructure.

But GRK's vision is not complete. He dreams of integrating development of the regions in which Marg operates by understanding and utilising the resources available in each area of development. Says GRK: "To be able to do it, there is a need for clear vision, the ability to make it a mission, and clarity in execution. Clear processes and being dynamic, along with a strong belief that one can do it, are important for this."

The vision document needs to be detailed and should also keep short-, mid and long-terms goals in mind. Taking people along, constantly upgrading and making course corrections midway, are also key to mak-

ing sure the vision is achieved.

This is one of the reasons why, in addition to infrastructure development, Marg is also taking active interest in establishing institutions like the Swarnabhoomi Academy of Music, and Virginia Tech Marg Swarnabhoomi for fostering graduate education as well as scientific and technological engagement.

Through his achievements, GRK has proved that entrepreneurship is all about perseverance and hard work.

"Perseverance, focused hard work, intensity and passion are important to make a venture successful", he tells young entrepreneurs. "Do not focus on the negative aspects of running a venture, but on the positive, for that is what will give growth."

AWARDS & RECOGNITIONS

'Innovative CEO' of the year at India Leadership Conclave 2011

'Asia Pacific Excellence Award' at International conference on Indo-Nepal Friendship & Economic Co-operation, 2011

'Indian Leadership Award for Industrial Development' towards GRK's contribution to Nation building & holistic regional growth at New Delhi, 2011.

'Infrastructure person of the year' from Construction Week Awards, 2011

CII Tamil Nadu Emerging Entrepreneur award for "Vision and willingness to Dream Big", in 2010