

# OUTLOOK BUSINESS

September 1, 2017

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# FOREWORD




**Navdeep Suri**

Indian Ambassador to the UAE

**A**s maritime neighbours separated only by the narrow expanse of the Arabian Sea, India and the Gulf countries have enjoyed a close trading relationship over the centuries. In more recent times, the steady growth of the UAE economy and India's emergence as one of the world's fastest growing economies has given a fresh impetus to these connections. This is reflected in the robust bilateral trade figure of over \$50 billion, in India's exports of over \$30 billion and in the fact that India is UAE's second largest trading partner. A similar picture is also reflected on the investment side.

The enterprise, hard work and creativity of the Indian business community in GCC countries has played an absolutely vital role in the strong business links that bind us today. I have personally heard several inspirational accounts of Indians who came here with little more than an indomitable will to succeed. Today, they have created multi-national corporations that have expanded beyond the GCC and are even making their presence felt in India in sectors ranging from infrastructure and real estate to healthcare and retail.

I am delighted that *Outlook Business* has taken the initiative to bring out a special edition to mark the 70th anniversary of our independence. The stellar role played by the Indian diaspora across the world and by the Indian business leaders in the Arab world is a key part of the India@70 story. By recognizing their contribution, we also inspire others to follow in their footsteps.

  
(Navdeep Suri)

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*Yusuff Ali M.A*  
Chairman, LuLu Group

# ‘There Are No Shortcuts TO SUCCESS’

From humble beginnings to emerging the richest Indian in the UAE, the self-styled and self-made **Yusuff Ali M.A, Chairman, LuLu Group**, reveals how valuing and investing in human resources and sticking to his core competencies have played a critical role in his success story.

## **What prompted you to set sail to UAE in the first place from your hometown?**

Ours was traditionally a business family and my father and uncles were rather adventurous and had set up businesses not only in Kerala but in far off places like Ahmedabad. I remember spending my early childhood travelling with them to various places in India. So, obviously when I became big enough, I was sent off to join the business in Ahmedabad, that's where I finished my education. Those days the Gulf was just about beginning to boom, and Malayalees had started to move to Dubai in search of new opportunities. My family was among those early movers and it was an obvious decision for me to join them here in the UAE.

## **What were those nine days in the ferry like?**

I must say it was tough journey. Apart from being home sick, the sea sickness was also something I was not prepared for. But I guess the fact that I was very young and the whole idea of going to a new country and meeting new people kept me going. I remember carrying few books and reading them during the nine-day journey aboard the 'DUMRA', ultimately reaching the shores of Dubai on 31 December, 1973.

## **Tell us about your initial days in the UAE...**

Obviously, Abu Dhabi was a far cry from what it is today. No basic infrastructure was available in those days, electricity was a rarity, the sewerage system was still to be implemented, ACs were unheard of; we would sleep on the terrace of our homes during summers after pouring buckets of water around to make it cooler. Still, those were the days which I cherish the most. Those hard days, I think have played a key role in making me more determined and bold enough to face future challenges. Those were the days of excitement as well as anxiety.

My family used to own a small trading centre in Abu Dhabi, and I naturally joined them. We used to do almost all the work ourselves, right from loading and unloading to driving around and selling them. Slowly, we got into import and distribution of frozen food products from Europe and the US. I started to distribute the supplies not only in and around Abu Dhabi, but also to farther interior areas of the emirate. The business started to pick up and we expanded to include bigger range of products in both food & non-food categories.

We then went on to start cold stores,



meat and food processing plants, large scale import and distribution to big hotel groups, catering companies, ships chandleries, etc. By the '80s we had a sizeable share of the wholesale and retail food market with operations that covered the entire UAE.

**You took a big risk during the Gulf War days when the business scene in the UAE had turned dismal but you decided to stick on... What prompted you to stick on?**

After the success in the wholesale and distribution market we ventured into the retail sector with the opening of our first supermarket in Abu Dhabi. By now, I was independently handling the affairs of the LuLu Group and I saw great potential in the organised retail sector. The economy had started to boom with the oil revenue taking centre stage. The time was just right to enter the supermarket business and thus LuLu was launched. This happened at the height of the Gulf War and people were a bit sceptical

of investing into new business here. I was clear in my thinking and strong determination made sure that I went ahead with my plans. The visionary founder of the UAE, the late HH Sheikh Zayed was spearheading the “march to future” of this great country with many significant projects and initiatives; lots of people from all over the world had started to come in... and by God's grace, we never had to look back.

**After developing LuLu's wholesale food market, you masterminded the foray into supermarkets in the early 1990s and later hypermarkets in 2000. This was arguably the biggest game changer for retail in the region. How did you come up with the idea?**

Dubai was fast emerging as the epitome of world-class shopping and with the launch of the Dubai Shopping Festival, I saw great potential for bigger and larger format of shopping centres. So, in the year 2000, we opened our first large format LuLu Hypermarket in Dubai. This really was the turning point





for the group and we soon expanded into new markets with bigger and better hypermarkets in all major cities of the GCC. Today, we have 136 stores of different sizes catering to more than 9,00,000 shoppers, every day.

**From hypermarkets, LuLu Group expanded into shopping malls. What prompted such successful diversification?**

From supermarkets to department stores to hypermarkets-well the next logical step was to get into shopping malls and mixed-use projects. Line Investments & Property LLC was started in 2004 to spearhead our entry into this segment and today, we have 20 shopping malls in the Gulf and India. The LuLu Mall in Kochi is by far the largest in India and more than 30 lakh people visit it every month.

**What drove such rapid expansion of your brand? What are we likely to see in the coming months?**

I must say I never thought of this kind of massive expansion. But the kind of response we started getting for our brand from all stakeholders made us bolder and confident to enter

new markets and expand beyond the UAE and GCC. Today, we have retail operations in GCC, Africa, India and the Far East and our sourcing offices are in almost all major cities across the globe.

**What are the three principles your company is founded upon?**

Best quality products, world-class service at the most affordable prices. Being in the retail sector, obviously, these are the key principles we follow diligently; you can never compromise on these. Especially in today's highly competitive and sophisticated environment, you cannot survive long-term if you are not on your toes every moment.

**According to you, what are the key factors that brought about this phenomenal success of yours?**

As cliché it might sound, but there are no shortcuts to success and no amount of education or technology can ever replace the 'human' element in business. So, always value your human resources and invest in them. I am a big advocate of decentralization of power. Each of our groups different regions



are headed independently by the Regional Directors and their team with minimum interference from the Head Office. Another key factor is 'Stick to your core competencies'. Never get into a business or diversify into unknown sectors because someone else made money there.

**A well-respected philanthropist, much of your charity work is dedicated to your home country. Could you kindly share with us some of your philanthropic works?**

As a firm believer, my philosophy of philanthropy is based on the teachings of the Prophet, which says, "If your neighbour goes to bed hungry, you shall be held responsible". Though I don't want to go into the details of my philanthropic activities, I keep aside a very sizeable portion of my earning towards various charitable activities, not only in India but around the world. The focus areas are healthcare, public welfare, disaster/calamity support and education.

**Despite facing criticism and a lot of opposition, you have been consistent about investing in your hometown**

**state of Kerala...**

I have always been a very strong supporter of "giving back to your country". Yes, there have been some criticism and issues, but then those are expected in democratic country like India. But unlike others, I have never looked at short-term gains, similarly short-term issues don't deter me. Imagine if people like me stop investing in Kerala, the kind of negative message which will go out will do much bigger harm to the state and to the new generation.

**Any new projects that you are taking up to create job opportunities in Kerala?**

I have invested more than ₹5,000 crore in various projects till date in India. Prime among them is the LuLu Mall in Kochi, the largest in India which attracts roughly 30 lakh visitors per month. This landmark project has contributed more than ₹110 crore in various taxes and revenues to the Govt. in the first year itself.

There are two new shopping malls coming up: one in Trivandrum and the other in Lucknow.

Apart from this, LuLu owns two 5-star Marriott Hotels and a flight catering unit in Kochi itself. Work on the group's most ambitious project till date, The Bolghatty International Convention Centre and Grand Hyatt Hotel project, is going on in full force and is expected to open very soon. Once operational, it will be the largest such facility in Asia and is aimed at making India the hub of international conventions and exhibitions.

The LuLu Logistics Park in Aluva,



Kerala, is another initiative by the LuLu Group to bring in more brands and international players to Kerala and India by providing international standard warehousing and logistical solutions. The facility spread across 10 lakh sq. ft. is seen as the benchmark.

Other businesses include food processing, contract farming and sourcing operations in Maharashtra, Delhi, UP, Tamil Nadu and Kerala. Recently the group announced its plans to invest ₹2,500 crore in Telangana to set up a state-of-the-art food processing unit, which will produce and process a range of fresh food and agro-products for exports to markets across the Gulf, Africa and Far East, in line with Government's Make In India initiative.

**You often say that money is not everything, but isn't it a fact that money can do most of the things?**

Of course, I have come a long way from my humble beginnings and I am able to enjoy the finer aspects of life, but the one thing which I truly cherish is the feeling that I am in some way helping around 43,000 families in 42 countries earn their livelihood through my initiatives. This, I consider as my biggest achievement and contribution to the society. The feeling that I might be in the prayers of some of these

families every day is what I value the most.

**According to Forbes magazine, you are the 737th billionaire in the world, the 40th richest man in India, with personal assets worth ₹15,000 crore, and LuLu's annual turnover of ₹36,000 crore. From an ordinary man to this status, haven't you ever felt arrogant?**

Obvious question, but let me tell you a small piece of advice given to me by my late grandfather. I quote, "If ever you become a big and successful person, never look down upon anyone. The day you do that, that will be the beginning of your downfall". Simply put, this has been one important diktat that has kept me grounded. ■

**ON THE SIDE**

**With the hectic pace that you keep, what do you do to de-stress?**

Honestly, I hardly find time to pursue any serious outdoor hobbies. For me, the most relaxing times are the ones I spend with my family and especially playing with my grandchildren. Apart from this, I do enjoy reading which I try to catch up during my travelling. And you can call me a fitness freak, I work out regularly, and I am proud of my waistline which has not changed for the last 30 years.

**They say behind every successful man, there is a woman... who is behind yours?**

Well not exactly behind me, but along with me...my wife Shabira, by God's grace, we have been happily married for the last 40 years. She completely took charge of home affairs and of bringing up our three beautiful daughters while I was trying to establish business.



*Sunil Vaswani*  
Chairman, Stallion Group

# ‘Customer Loyalty And Patronage Are Of UTMOST IMPORTANCE’

Named after **Chairman Sunil Vaswani’s** favourite animal, the Dubai-headquartered **Stallion Group**, comes with a 45-year-old history of operating successfully in some of the world’s toughest markets. Here, Vaswani reveals, how being customer-centric, and strictly adhering to ethical and moral values have always governed his work life.

**You took over as the CEO of the company at the age of just 21 after graduating in the UK. Why did you feel the need to take over so early?**

Soon after I finished my graduation, I decided to pursue my natural inclination for business. I have always thought that the African continent has immense potential and was highly underserved in terms of quality products and services. Therefore, encouraged by my father, I took the lead very early on and started driving the business towards growth and expansion.

**Tell us about your initial days of taking over. How did you win the confidence of your father of taking over?**

In the beginning, my focus was on understanding the business prospects better and also the needs of the common man in Nigeria and wider West Africa. I thought once I understood the market realities, it would be easier to get access to the most suited products. Seeing my keenness and enthusiasm, my father chose to guide me into an early business career and also





thankfully, gave me a lot of independence.

**What do you think helped you make the transition from trading in sundry items into doing volume-commodities that the Stallion Group is now famous for?**

My father's business, I noticed, was limited to certain products and origins. Also, financing seemed to be a constraint for growth. Therefore, I decided to expand the range of suppliers and principals internationally –there were many multi-nationals that were keen on the African market, but were wary of the associated risks. When I got engaged in the business, I gradually convinced the international suppliers to work with our company and supply products on an exclusive basis.

The other areas I focussed on included increased access to bank funding and creating a high-calibre management team.

In the commodities business, the supply-demand gap was phenomenal. In this business, volumes can achieve

economies of scale, and also create a dominant market position. Of course, suppliers chose to work with larger players that have a wide market reach and brand value. Our group is associated in the markets with quality, fair pricing and stability of supply. The brand value is very strong with loyal customer preference. We also invested heavily in local infrastructure in the areas of manufacturing and distribution.

Our commodity business has world-class partners from the USA, Europe and Asia and is well entrenched across several countries.

**Commodities, agriculture, automobile assembly, automobile distribution, food products, industries, FMCG, mining, steel manufacturing, real estate, financial services, technology, logistics, shipping and even banking... the Stallion Group has made its presence pretty much everywhere. How did this happen?**

Our group has a history of 45 years operating in some of the world's

toughest markets. The knowledge and experience of operating in these markets is a highly valuable asset. Therefore, it was natural that we decided to leverage on this experience and diversify across a range of business sectors with independent professional management. The diversification has also helped us balance our combined performance during the times when certain sectors went through market lows.

“The primary principles are to be customer centric, strictly adhere to ethical and moral values and be pro-active and dynamic to business needs.”

**One of the greatest successes of the Stallion Group has been with the automobile industry in West Africa, where it is now the exclusive distributor for as many as 17 major brands, including Volkswagen, Nissan, Honda, Hyundai, Audi, Porsche, Skoda, Infiniti and Ashok Leyland. How did this come about?**  
Mobility of people is one of the basic

needs. We saw an opportunity early on in this segment, when global auto majors were looking to associate with strong and reliable local partners. When we started the automobile business, we decided to invest heavily into distribution, sales and aftersales

infrastructure and create facilities of international standards in Africa for the first time. Impressed with our approach and success with the initial brands, we became the most sought-after

business group for auto multi-nationals over a period of time.

Thereafter, we also expanded into manufacturing and assembly of commercial and passenger vehicles, in the process creating a fully integrated automotive value chain.

**Expanding your group into multiple sectors would not have come easy, tell us about the hurdles you faced, and how you successfully overcame**









**each into establishing the Stallion Group of today?**

With success, one needs to also contend with business rivalry and related issues. However, we always strive to be business-like and professional in dealing with any hurdles. Also, we were ethical and compliant with local regulations and laws. In Africa, this could perhaps be more complicated than elsewhere but we have successfully survived for 45 years and are in a growth mode. Our group operations and the brand are so strong that it is impossible for any hurdle to dislodge the foundation of the business. As any successful business, we will continue to face the hurdles and move on with our objectives.

**What drove such rapid expansion of your brand? What are we likely to see in the coming months?**

The expansion of the brand happened once the consumers were convinced that our products were reliable and affordable. Thereafter, we were able

to scale up the volumes and the range –whilst expanding the territories and investing in infrastructure. Consumer loyalty and patronage are of utmost importance to our growth.

**What are the three principles your company is founded upon?**

The primary principles are to be customer centric, strictly adhere to ethical and moral values and be pro active and dynamic to business needs. We are also very passionate about helping the communities that are in need through organized CSR activities.

**According to you, what are the key factors that brought about this phenomenal success of yours?**

I believe the key factors for success are a well articulated vision, understanding of the business terrain, proper strategy, good team and sheer perseverance.

**Finally, your entrepreneurial inspiration...**

Nothing is impossible. ■



*Dr BR Shetty*

Founder and Chairman of  
NMC Healthcare

# ‘I Got Into Healthcare Services Not To Make Money BUT TO SERVE PEOPLE’

Starting out as a medical representative, **Dr BR Shetty, Founder and Chairman of NMC Healthcare**, one of the biggest private healthcare providers in the UAE today, commenced his entrepreneurial career at a time when the nation was in its formative years. Here, he reveals how service before self is at the heart of his healthcare service, and why success to him is about helping society and enriching people’s lives.

**You arrived in the UAE with a meagre \$7 and now occupy the entire 100th floor at Burj Khalifa. This is an amazing journey of a self-made entrepreneur... Share with us your inspiring journey.**

I first arrived in the UAE on May 3, 1973, it was a hot summer day, I had one pair of clothes and had lost my luggage. I came here looking for greener pastures and because I wanted to pay off a family loan. Prior to founding NMC, I was a trained pharmacist and my first job when I arrived in the UAE was working as a Medical Sales Representative. I was the first-ever outdoor medical sales representative in the entire UAE. I would go around selling pharmaceutical products all over Abu Dhabi. A big challenge back then was delivering the products in the intense summer heat because the use of air conditioning wasn’t prevalent then. However, this provided me with an opportunity to see the relatively long wait times patients had to endure at the hospitals and it served as motivation to open my own medical centre to help remedy this problem.

**Why did you decide to come to the UAE in the first place?**

I chose to come to the UAE because back in the 1970s it was still in its infancy and there were numerous

talks about this land being a land of opportunities. It had already given so much to the residents of the country then and therefore, I decided to pursue my ambitions in this great country. Even today, the UAE is plentiful with unique opportunities for anyone willing to work hard and dedicate themselves to their craft.

I love the UAE because the rulers and the local people have opened their country for so many people to call it their home. Across my many travels around the world I have yet to encounter a nation with such a diverse group of residents living in complete harmony. We will forever be thankful to the Father of the Nation, His Highness Sheikh Zayed Bin Sultan Al Nahyan (May peace be upon his soul) for his vision of the UAE.

**You founded one of the largest private healthcare networks in the UAE in 1975. How did you venture into the healthcare space?**

Being a pharmacist with a medico wife, was the only logical enterprise that I could have survived with least costs. When I first started the New Medical Centre, I couldn’t afford to pay myself a salary. NMC was initially a single room medical centre in the heart of Abu Dhabi which also doubled as living quarters for me and my wife. It was a



Dr BR Shetty at his corporate office in Abu Dhabi

small operation but I knew it was only the beginning; that thought was what kept me driven in the pathway of success.

Over the last 24 months, we have been acquiring various healthcare companies which have propelled NMC Health PLC to a market capitalisation of over 5 billion dollars.

A story I often like to retell is the fact that when I first came to the UAE there was no private healthcare industry. Under the benevolence of the late His Highness Sheikh Zayed Bin Sultan Al Nahyan (May peace be upon his soul) all the healthcare services in the country were free for its residents. Through his vision of providing 'quality healthcare for all at an affordable price', I ventured out and founded NMC.

**We read that lack of skilled professionals is another issue affecting the Gulf healthcare sector. Are you planning to address that issue?**

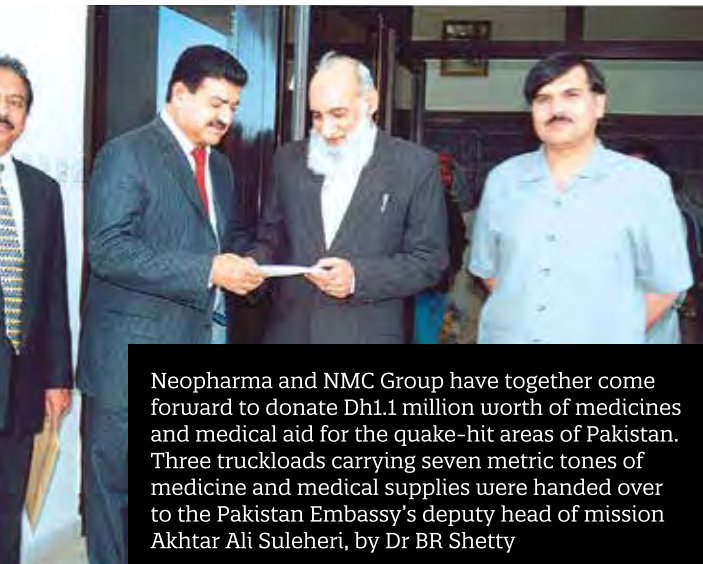
The UAE has over 25,000 registered doctors today. Over 95 per cent of them are imported, in the sense that they

receive their training and experience outside the UAE before coming here. The problem is even more acute in the case of allied clinical professions such as nursing, technicians etc. As the UAE healthcare market continues to grow, it is very critical for the long-term security of UAE healthcare that we start training clinicians locally here and reduce our dependence on bringing doctors from outside the country. The government of the UAE realises the importance of this and we are working closely with the government to facilitate the setting up of a world class medical university in the UAE.

**What is your strategy for continued profitability?**

We have continued to be the market leaders by successfully predicting macro and micro economic trends and identifying need-gaps ahead of the competition.

Moreover, NMC was founded on a principle which were the words of the late father of the nation, His Highness Sheikh Zayed Bin Sultan Al Nahyan (May peace be upon his soul). He



Neopharma and NMC Group have together come forward to donate Dh1.1 million worth of medicines and medical aid for the quake-hit areas of Pakistan. Three truckloads carrying seven metric tones of medicine and medical supplies were handed over to the Pakistan Embassy's deputy head of mission Akhtar Ali Suleheri, by Dr BR Shetty



Dr BR Shetty being conferred with the Order of Abu Dhabi award by the Government of Abu Dhabi in 2005

had a vision for 'Quality healthcare for all at an affordable price'. Hence, I started NMC not to turn a profit but to provide the highest standard of care at very affordable prices. I never wanted to get into the healthcare business to make money; I wanted to do all I can to provide services that would have a great impact on people's lives. Success, then, is just a by-product. With these founding principles we are now the sixth largest healthcare provider in the world outside of the US.

The thing that makes us stand out from our competition is the fact that we put our patients first. My guidance to my doctors had always been to look at the pulse and not the purse of the patient; hence, we continue to look for ways to ease people's suffering, enrich their lives and find out ways to provide preventive healthcare support rather than trying to make mere profits. We have always looked at the needs of the patient and then worked backwards. As I have always said, 'first come our patients, then my people and then the company's profits'. This is what I fondly call – service before self. My office director has a clear instruction from me about not stopping anyone approaching me for a job or a feedback. Always remember, if you look after your customers and consumers

well, then good returns to shareholders' capital is guaranteed. Today, you may look at our stock price and how it has grown from 2.10 pounds to over 21 pounds. A similar growth story is witnessed in all of my businesses.

**Awards and you have gone together. You were conferred with the Pravasi Bharitya Samman Award in 2007 on behalf of the Government of India as well as the Padma Shri later a couple of years later. What do awards mean to you?**

In recognition to my contributions to healthcare and service to humanity, I have been conferred upon honorary doctorate degrees by Georgia State University, Atlanta, Georgia and the Middlesex University, London at its Dubai campus. I am also the recipient of the Order of Abu Dhabi, the highest civilian award bestowed by the Government of Abu Dhabi, the Pravasi Bhartiya Award presented to me by the late Dr APJ Abdul Kalam, former President of India and the Padma Shri Award, one of the highest civilian awards bestowed by the Government of India. Last but not the least, I am also a member of the Medical Council of the UAE representing the private sector healthcare.



Board members and office bearers of IBPG (Indian Business Professional Group) were Dr Shetty is the Chairman

All of the above gives me a sense of direction that as a person and as a professional, I am on the right track. However, on a lighter note, my office staff keeps requesting me to move to a larger office area as there isn't much place to move around owing to countless trophies and plaques.

work and provide for their families and loved ones back home. In this respect, the service we provide, by remitting their money back to their families at home, is a very crucial part of their lives, and therefore for us this is a commitment to provide best in class services because

**You started the UAE Exchange, in 1980, which has now expanded its network to over 800 exchange houses. What prompted you to diversify?**

UAE Exchange is the market leader in money remittance services. We currently have over 800 branches in 31 countries around the world and were responsible for over 10 per cent of all inward remittances into India last year. "Service is our Currency" is a motto that stands for commitment to our customers. Our customers at UAE Exchange are middle to lower income expatriates who have come to the UAE to

“My guidance to my doctors had always been to look at the pulse and not the purse of the patient; hence, we continue to look for ways to ease people’s suffering, enrich their lives and find out ways to provide preventive healthcare support rather than trying to make mere profits.”

our business isn't just about transferring money, it's about transferring happiness.

**You are famous for handling a large number of acquisitions. What governs your acquisitions?**

As mentioned earlier, we made this from a scratch. Today, people say, I am one of the richest Indians in the UAE but back then when it all started it was a humble beginning. Even after 40 years there is still so much more to achieve. There is a lot of value creation to be done and much is still needed to be delivered to the

community which is always an ongoing process.

All my businesses and acquisitions have addressed one or the other problem which the community was facing at that point in time. Hence keeping the concerns of community as well as the need-gap scenario, in terms of capacity and capability, as offered by the business in the geography that it exists are both important to consider while acquiring a business.

**What are the three principles your company is founded upon?**

- Don't look at the purse but at the pulse of the patient.
- Service with a smile.
- Care for the community with compassion.

**According to you, what are the key factors that brought about this phenomenal success of yours?**

I benefited tremendously from the pro-active business environment in the UAE. The business friendly ecosystem that was built by visionary leaders like H.H. Sheikh Zayed Bin Sultan Al Nahyan's (PBUHS) allowed me to do what I love, which was and still is, providing exceptional service with a smile to the people of the UAE. The reason NMC saw such immense growth throughout its history was because of my passion for the healthcare industry while not being too much focused on the returns. Even now, when a patient comes to any of our over 40 facilities, all over the UAE and the globe, my guidance to my doctors has always been to only focus on their pulse and not their purse.

**What does 2017 hold for you?**

So far so good! I am increasingly sharing my time between my businesses in India and the rest of the world. There are many good opportunities coming our way and many new announcements which we would share at an appropriate juncture. ■

**ON THE SIDE**

**What is that one piece of childhood advice you hold dear to your heart?**

To pay off a family loan, I came to the UAE with a few dollars in my pocket, but landed with a priceless advice of my mother. She said, "Do whatever and go wherever, Only remember that your deeds should do good to at least ten people around you."

**Who has been your greatest inspiration in your entrepreneurial journey?**

My mother and her priceless teachings.

**When off from work, what are you usually seen doing?**

In this long journey, I missed out on some key moments in my family's lives as I am also responsible for my large NMC family of over 12,000 employees. Now, I create opportunities to be with them by travelling together. Also, as mentioned earlier, serving the community is at my highest agenda. I try to make it to as many social gatherings as my schedule permits. It helps me connect with all sections of society and understand their needs. I don't remember having taken a break in the last 40 years.

**You seem to be interested in the movies, what is the last film you watched?**

These days I am working on my own mega project, *Mahabharata*.

**The last holiday you took...** I have not taken a day off from work. My work is the biggest relaxation. My biggest luxury is time and my biggest wealth is my health.

**Finally, what does success mean to you?**

Success to me means helping others and enriching people's lives. I keep the health and happiness of society at the forefront of any venture I decide to pursue. Today, including healthcare, I have over 50,000 employees, and this offers me tremendous satisfaction of giving livelihood to them and supporting their families.



*Adeeb Ahamed*

Managing Director  
of Lulu Exchange Holdings,  
Twenty14 Holdings and Tablez



# ‘Take Ownership Of Your OWN PRINCIPLES’

A prominent inclusion among the top 100 business leaders of the Arab world, **Adeeb Ahamed, Managing Director of Lulu Exchange Holdings, Twenty14 Holdings and Tablez**, reveals how his work philosophy continues to be governed by the fact that incredible possibilities can be created if one stays true to one’s duty.

**You are the quintessential money man. What has been your vision behind shaping the fortunes of the Lulu Exchange Holdings?**

Our vision was quite straight and simple when we started Lulu Exchange. We wanted to emerge as the people’s brand offering the best in financial services industry backed by the latest technology, high standards in customer satisfaction and compliance.

When we started out in early 2008, the market condition was vulnerable and the world financial crisis was at its height. But that didn’t deter us from investing or running our business. There will always be ups and downs in the markets and calculated risks need to be taken from time to time. I am proud to say that our organization is today identified among the top exchange houses in the Middle East. Through the sheer effort and dedication of our wonderful associates, Lulu Exchange operates with more than 170 global branches across nine countries. Addressing the needs of our consumers by providing the best value for money, we remain inclined to disrupt our business to change, reinvent and get better.

**You place a lot of importance on people. Is that the motto or policy that helps you drive and make the Lulu Exchange Holdings a leading**

**financial services company?**

I have been fortunate enough to have the backing of a strong team that has managed our rapid growth. We believe that business is driven by people and not just concepts. We are a young organisation. We encourage people who are passionate about their work and look forward to a long-term relationship with them. Our effort is to make every employee own the organisation and behave like an entrepreneur. Personally, I am very happy that my team shares my vision for our business and its growth.

**You recently acquired a foreign exchange and remittance company in the UAE. Could you elaborate on your expansion plans and growth strategy for Lulu Exchange?**

We have entered into an agreement to acquire 100 per cent of Al Falah Exchange Company in the UAE. This is a first-of-its-kind large scale acquisition in the UAE, making Lulu Exchange the second largest player in the GCC. Being a highly service-oriented business, reach is of paramount importance, hence we believe that acquisitions are very integral to grow our numbers. I am pleased that our level of acquisition activity has picked up in the past few years and we are constantly on the lookout for

The Great Scotland Yard



opportunities that will further bolster our reach and network.

Our strategy is to increase our financial services footprint around the world and capture market share with digital technology.

**Under your leadership, the group has continued to spread its wings. Can you talk us in detail about your global ambitions?**

Diversification is a natural step forward in an entrepreneurial journey. We have currently diversified into the organized retail and hospitality sectors through our ventures Tablez and Twenty14 Holdings, respectively.

Twenty14 Holdings has already acquired an admirable clutch of prestigious properties spread across the world. We have two hotels in the GCC—the Steigenberger Hotel Business Bay in Dubai, UAE and the Sheraton Oman Hotel in Muscat, Oman. We also have a few properties in India, which are currently under different stages of development. Our most prestigious project to date is the Great Scotland Yard Hotel in London, UK. We have a £110 million agreement

with property developer Galliard Homes to convert the former headquarters of London's Metropolitan Police Services into a high-end luxury boutique hotel that recaptures the history, culture and essence of the London of yore.

In the F&B sector, our organized retail arm, Tablez, has already set up shop for Cold Stone Creamery, Galito's and home-grown brand Bloombury's in Bengaluru and Kochi with many more in the pipeline. We are also looking at diversifying into multiple product categories and have chosen fashion as one of the key areas of growth. Tablez has also ventured into fashion retail with the opening of the first stores of Spanish brands Springfield and Women'ssecret in India at Bengaluru. We will continue to invest in the organized retail sector with a vision of becoming a significant player in this space.

**You are a prominent inclusion among the top 100 business leaders of the Arab World. What sort of significance does it hold for you?**

My philosophy is that incredible possibilities can be created if we stay true

to our duty. All these values have held me in good stead in my professional stint, too. The recognitions that have come my way are humbling and motivate me to work harder.

**What are the major goals for this financial year?**

We have seen significant expansion in the past few years and now look forward to taking the business to the next level with some exciting developments in the pipeline.

On the Lulu Exchange Holdings front, for our next milestone, we are looking towards Asia Pacific and Europe region. With a number of initiatives been taken up by governments around the world for moving towards

a digital tomorrow, we also believe that our businesses should keep up with the technological innovations of the time. With this in mind, we are also working on a digital app to move our services on to the digital platform. For Tablez, we will be going ahead with our expansion plans for the brands under us and are currently on the lookout for locations across India. In the hospitality sector too, we have a couple of properties under various stages of construction and renovation. It is going to be an exciting year, and we look forward to the future with confidence.

**You have always fondly talked about the acquisition of the Great Scotland Yard. Can you talk in detail about that project?**

We are extremely pleased to have

concluded the deal for the iconic Great Scotland Yard building. When we created Twenty14 Holdings, our hospitality investment firm, we wanted to acquire key assets across the world that we are expanding our operations to, and London was always a place where we saw great potential. After careful analysis, we decided this would be a great opportunity for us to enter the London hospitality market and went

into discussions to acquire the property.

The Great Scotland Yard is really an important part of the fabric of London and it will be a great opportunity for us to be a part of the culture and legacy of this great city and help in its development.

The Great Scotland

Yard name will be retained and work is in progress to transform the Grade I & II listed Edwardian building into an enriching landmark in Westminster as a high-end luxury boutique hotel that recaptures the history, culture and essence of London.

**Do you consider the project as the defining moment in your career so far?**

The Great Scotland Yard project is definitely one of our most prestigious projects till date. It was one of the few projects that our Prime Minister Shri Narendra Modi mentioned during his address at the British Parliament's Royal Gallery during his last visit to the UK. While taking pride in our achievement and with our sights set on becoming one of the world's leading hospitality firms by 2020, we remain focussed on our vision

“The Great Scotland Yard is really an important part of the fabric of London and it will be a great opportunity for us to be a part of the culture and legacy of this great city and help in its development. The Great Scotland Yard name will be retained and work is in progress to transform the Grade I & II listed Edwardian building into an enriching landmark in Westminster as a high-end luxury boutique hotel.”



Adeb Ahamed with His Highness Sheikh Mohammed Bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces



Adeb Ahamed with His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai

to constantly identify and invest in great hospitality projects across the world.

**Talk us through your career journey from starting out in 2003 as the Sales & Marketing Executive at Grosvenor House, Marriott, London?**

After finishing my basic education in Kochi, I went to Switzerland to attain a Bachelor's Degree in Business Administration from Les Roches institute; following which I secured an MBA in International Management from Royal Holloway, University of London. It paved way for my first job at Grosvenor House, followed by AJW Marriott and Baglioni Hotel in London, UK, after which we moved to the UAE.

**Its just not your professional achievements that define you; even your philanthropic activities are an integral part of you. One of them being girls' education and empowering them...**

I am highly inspired by the quote 'Educate a boy and you educate an individual. Educate a girl and you educate a community.' Public service is something that I'm immensely passionate about. Through our charity and CSR initiatives, we give

priority to activities focussed on universal education awareness and empowerment of women. We also support parents of young children who need cardiac care and facilitate the treatment of these infants (between the ages of one to five). Furthermore, we have organised transport facilities for an organization that takes care of the mentally and physically challenged. Ultimately, our goal is to be able to give back to society in every conceivable way possible.

**What's your assessment about the current investment climate in India?**

The Indian economy has shown great resurgence over the past few years with a strong impetus being given towards investment, manufacturing and construction. Policy reform-led growth such as the introduction of GST along with reforms pertaining to land, labour, infrastructure sectors and modifications in the FDI policy are greatly contributing to increased investments.

The government has also been pro-investment, with major initiatives like Make In India, StartUp India and Digital India finding many takers from within the country as well as outside. With a



Adeeb Ahamed with the PM of India Narendra Modi



Adeeb Ahamed with Arun Jaitley, Finance Minister, Minister of Defence and Minister of Corporate Affairs of India

liberalized foreign investment policy, the investment climate in India is very favourable across all sectors. In short, the key economic drivers are well aligned for India to embark on a path of significant and sustainable growth.

**India has introduced the GST. Your take on that...**

GST is the biggest tax reform that India has seen since independence and puts the nation in the ranks of some of the most progressive economies that have adopted a unified tax structure. The one nation, one tax initiative, signals the Indian government's willingness to further stimulate our economy and increase GDP while also enabling greater ease of doing business. The new tax system will promote exports with greater flexibility and potentially increase FDIs in the country, thereby

creating more job opportunities. While there might be apprehensions among some about the new tax structure, we need to be cognizant of the fact that any policy or law that has come into being is not perfect from the word go. Through the support of businesses and the general public along with state and central government entities, the GST law will

evolve over time and become more robust in the coming years.

**What are the three principles that govern your work life?**

It is important to take ownership of your own principles and define what matters to you. This will help you navigate your day to day life as well

as help make important decisions that affects your entrepreneurial journey. It would be difficult narrowing values to just three principles, but I believe that being dedicated, decisive and human guides me through the day. ■

**ON THE SIDE**  
**You owe your success to...** the Almighty.  
**When you are not working you are...** with family.  
**One hobby that you have cultivated over the years...** being positive and living healthy.  
**On a day off, how do you like to de-stress...** by spending time with children.  
**Success to you is...** to know that you have made a positive change in others lives.



*Dr Nawab Shafi  
Ul Mulk*

Chairman of Mulk Health  
Care-Global Hawk  
Telemedicine

# ‘Blessed To Have Touched A MILLION LIVES’

Credited with revolutionising the medical industry with his innovative life-changing approaches that includes pioneering teleradiology in the UAE, **Dr Nawab Shafi Ul Mulk, Chairman of Mulk Health Care-Global Hawk Telemedicine**, says it has been a privilege making a difference to people across the globe.

**You are not new to getting honoured or being showered with accolades for your pioneering work in the health and medical technology sector. Still, how significant is being honoured as the World Healthcare Innovative Entrepreneur of the year 2017?**

It has indeed been a great honour to receive this prestigious award and to be conferred the title of “Proud Son of the Soil” in my homeland—Andhra Pradesh by the Health Minister & GAPIO (Global Association Of Physicians Of Indian origin). Presently, more than 1,50,000 Indian physicians are spread across more than 70 countries, with a great majority of them in the USA, UK, Australia, New Zealand, Middle East and Europe. Hence, I am not only proud to be part of such a large extended medical fraternity, but also, as an entrepreneur, I rate this accolade as one of my most cherished recognitions. To receive such an elusive nomination by the committee of the Global association of Physicians of Indian Origin amongst such illustrious stalwarts of the diaspora of Indian medical physicians across the globe is indeed heartening.

**Global Hawk Imaging & Telemedicine (GHID) Innovative Health Services delivery has been the key pillar of your success. How does it help in impacting**

**the lives of the common people?**

The preliminary reason for such stupendous success and rapid growth of GHID was the impact we had on common people. As a result of the innovative telemedicine platform, we had the capacity to connect every needy person to global medical consultants for rapid expert opinions regarding their case. We had a myriad of case scenarios where patients were in need of second opinions to take final decisions on life saving surgery or varying forms of conservative treatments. We have been blessed to have touched and helped save millions of lives on the GHID platform which is immensely satisfying, and continues to motivate us to deliver consistent quality services.

**You are considered a pioneer who revolutionised healthcare services in the Middle East..**

I am blessed and honoured to be credited as the pioneer of Teleradiology concept in this part of the world. It has been a wonderful journey with the quest and passion to bring innovative healthcare technology to the Middle East. With a humble start from Hamriya Free Zone, Sharjah, with a staff strength of two, to the present Global brand of GHID, we are fortunate to have reached many milestones and win multiple global

accolades over this past decade. Starting with initial recognition as “The most Innovative Company of Hamriya Free Zone Sharjah in 2009” to “The Forbes Most Influential Indian Middle East Leader Award” for two consecutive years-2016 and 2017, the journey has had its great moments as well as challenges. GHID was awarded the prestigious ISQA–“International Star Quality Award”-2014 for innovative services in the field of telemedicine and radiology across the Middle East. For quality in services, it was also the recipient of the “Gold International Star Award” at the International Quality Convention held by the BID Group One at Geneva.

At the 2015 Worldcob–World Confederation of Business, GHID received the “Bizz Award”. It was also considered as the “The Inspirational Medical Company of the World’ by USA in 2015.

In 2016, the World Business Silicon USA-Review took notice of the growing company and even nominated it among their list of ‘Fastest Growing Medical Companies’ in UAE. 2017 has also been a very successful year so far with GHID bagging 7 most prominent awards including “UAE-Distinguished Healthcare leader & Company Award-2017”, “The World Brand leader & Company Award & Indian Business Excellence Awards–IBPC 2016 and 2017”–from His Highness Sheikh Nahyan Bin Mubarak Al Nahyan to name a few.

**You started Global Hawk Telemedicine in 2008. If you had to change anything or do differently over this decade long journey, what would that be?**



Dr Mulk felicitated and awarded by Health Minister of Andhra Pradesh Dr. K. Srinivas Rao

Global Hawk Telemedicine innovative concept and implementation was only accomplished in 2008 after crossing many hurdles and challenges as healthcare was still in its nascent stages of development in the Middle East. Tele Radiology in this region had many initial limitations like low bandwidth of internet, VOIP Restrictions, Image Digitalisation and Limited Data Storage Servers, etc. It was a huge challenge considering the fact that this was a healthcare territory unterrained by our healthcare predecessors.

I introduced the first Mulk Digitizer and Mulk RIS platform to convert patient analogue Radiology and imaging films into digital format to transfer them across oceans to Radiologist to give opinion stationed across the Globe. The runaway



success of this concept, which was wholeheartedly accepted and supported by DHA and the medical fraternity led to most Government hospitals and the private sector to quickly embrace this technology.

I was fortunate to be honoured on many academic platforms like Arab Health & International conferences as keynote/guest speaker in recognition to bringing Teleradiology to this region.

However, the idea of “Dual Concept” Radiology & Imaging centre with Mulk Teleradiology Platform was only mooted in 2010, the further phenomenal commercial success of which gave GHID its global status.

Honestly, I have very few regrets; rather I have immense gratitude and satisfaction to have been blessed with this phenomenal success and contentment in the last one decade of my life. However, moving forward, we are actively diversifying into clinical set-ups, pharmaceutical and medical equipment trading and oncology imaging units in specific targeted countries.

**What according to you is the USP of Global Hawk Imaging & Telemedicine (GHID)?**

As the saying goes, “Every chain is as

strong as the weakest link”; we have always dwelled on the strength of professional quality service rendered by long-serving dedicated GHID staff. Secondly, the “Dual Concept” of Global Hawk Diagnostics & Imaging centre’s with Mulk Teleradiology platform was the key to our phenomenal success. We have a turnaround time of approx 30 minutes-24/7 round the clock in case of any emergency to get the best expert opinion from international physicians and radiologists stationed across the globe in different time zones. This concept has been much appreciated and accepted by the entire medical fraternity for being a critical support system in various scenarios.

**The company has expanded into various parts of the Middle East, Africa, Europe, South east Asia & the US. What’s the roadmap for future expansions?**

GHID with Mulk patented innovative technology and products have the potential to spread across the globe as we identify specific regional and local requirements and shortage. We are in the process of setting up Multiple Oncology imaging units with Mini Cyclotron &



Dr Nawab Shafi Ul Mulk received the Forbes Most Influential Indian Middle East Leader Award 2016 and 2017

PET MRI/CT scans across Asia, MENA & GCC regions, considering high incidence of cancer & related diseases. Mulk Pharmaceutical Industry, Pharmacies & medical equipment trading are the latest ventures with plans of diversification into clinical set-ups and Mulk Speciality Hospitals in this region.

**What are your plans for India?**

We are focused lately on the PPP i.e. Private Public Partnership Business Module and are in talks with various state Government Hospitals & Ministry level to invest in India mainly in the field of Oncology with Radiology and Imaging units. We have budgeted ₹100 crore initial investment in India to be scaled up in future.

We also recently launched the Mulk E-Commerce Pharmaceutical Portal from India and Mulk Human Resource agency in Bengaluru to recruit and place expert professionals across the globe. Considering the fact that business across the world is moving towards Total Digitalization and Artificial Intelligence, and that India has a huge resource of IT experts, it makes sense to tap in and prepare the Mulk Group, a multi-national

business conglomerate for future dynamic challenges.

**You studied medicine at the Kurnool Medical College & then at the Kasturba Medical College. Any significant memories of that initiation into medical education?**

I was fortunate to get a Government merit seat and a solid medical foundation in Kurnool Medical College, Andhra Pradesh, which is considered as one of the top government medical institutes of India. My inspiring parents Late Nawab Alaf Khan and Nawab Tayyaba Sultana were instrumental in encouraging me to take up the challenging field of medicine, instead of resting on the laurels and comfortable lifestyle of my ancestral heritage. I enrolled for post graduation studies at Kasturba Medical college- Manipal in Radiology and Imaging, which eventually set me up for career challenges ahead. I was also very blessed to have met my soulmate Dr Yasmeen ul Mulk in Manipal who along with our two sons Zoheb ul Mulk and Zain Ul Mulk have been pillars of support and strength in this wonderful journey.

**Tell us a little about your initial days in the UAE.**

After finishing my Fellowship in Milton



## ON THE SIDE

### Three principles that govern your life...

Fairness, compassion and nurturing spiritual aspects of your life are the main pillars of my character.

### When you are not working you are...

I strongly believe in family values and spend quality with them—travelling, watching movies, cultures and cuisines.

### A hobby you have nourished over the years...

I love to read, a hobby I have cultivated since childhood. My morning starts as early as 5.30 am with newspaper and tea followed by either by a 30-minute jogging session or alternately, a few games of badminton at India Club.

Keynes-UK, I happened to stop over and visit my siblings and close family residing in the UAE. I met Dr Zulekha who had just opened her Hospital and offered me the Head of Department post for Radiology

and Imaging

which started my medical career in the UAE. Having successfully set up the Department and enjoying the work experience for six years, I decided to go with a standalone Diagnostic Centre in Dubai. During this period, I learned the hard way the nuances of setting up a business. Eventually, my

experiences and the resulting learning curve, led me to think out of the box.

### India is now a major hub of what we call medical tourism. What's your view of the healthcare sector in India?

India's healthcare sector is growing by leaps and bounds with many speciality hospitals being set up that is bringing about a noticeable reverse brain drain with the return of global NRI medical experts back to the homeland. India has a rich choice of medical institutions and professionals offering world-class quality services.

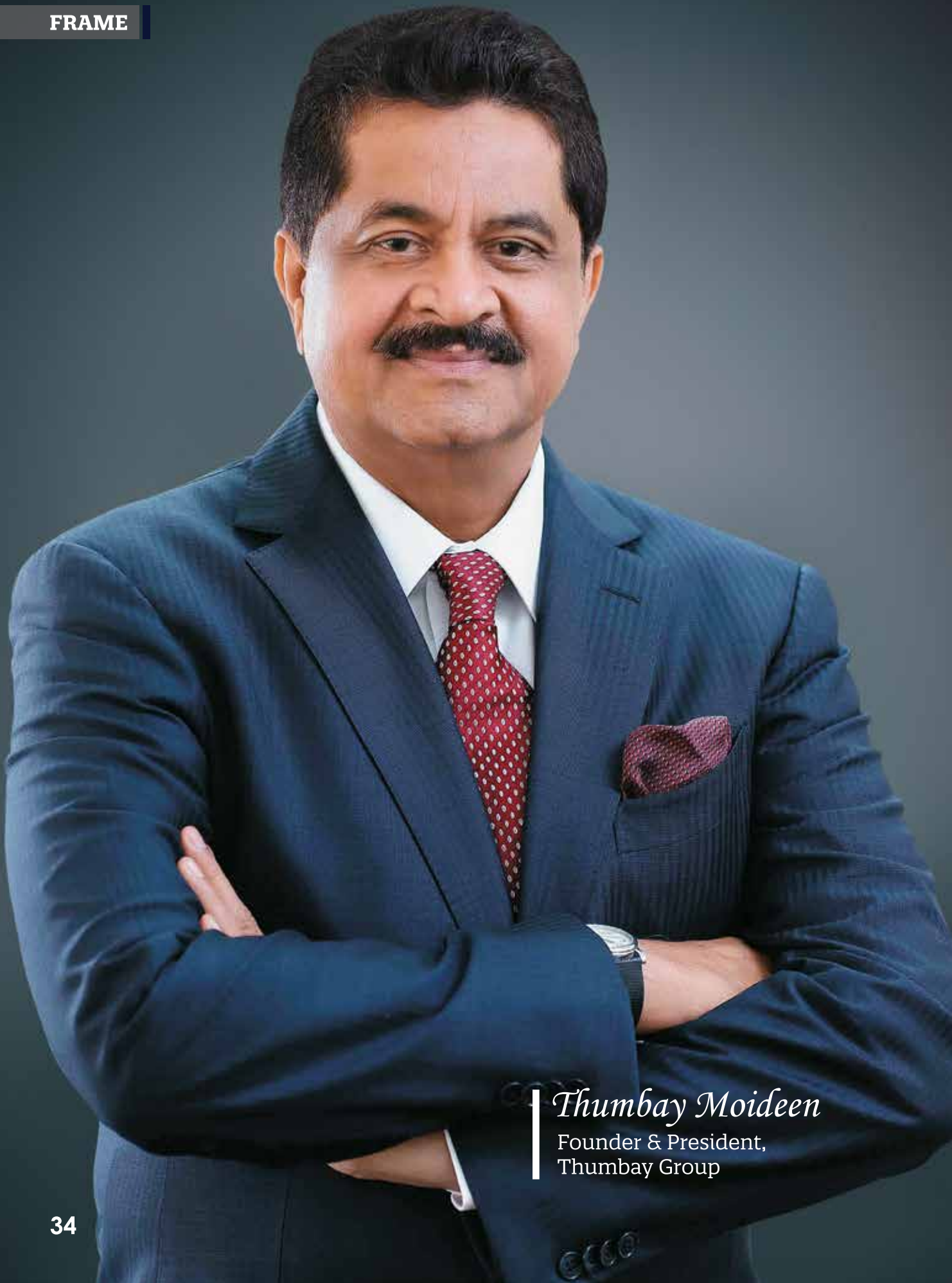
### Apart from being a pioneer figure in the healthcare sector, you are also a keen sportsman. How would you describe your love for badminton?

Sports runs in our family blood—my late father Nawab Alaf Khan represented India in football and was the Vice President of All India Football Federation for many years.

I represented Andhra Pradesh thrice in the National Badminton Championship and was selected for the Indian badminton camp in Bengaluru, to play alongside Indian Badminton legends like Prakash Padukone, Syed Modi etc. I was named 'Young Hopeful of India' by a leading Indian sports magazine at the age of 13. I am also an ardent supporter of Badminton Associations of the region and sponsor major badminton tournaments in UAE. I still pursue this game passionately on and off the court. I am currently among the top-ranked players of my category in the UAE, having won accolades in the Masters Men event of the UAE Open Championship of 2016 and 2017. ■

Dr Nawab Shafi Ul Mulk participates in the Master's Men Event of UAE Open Badminton Championship





*Thumbay Moideen*

Founder & President,  
Thumbay Group

# ‘Never Be Afraid Of TAKING RISKS’

From a humble timber trader in Mangalore to a healthcare billionaire in the UAE, **Thumbay Moideen, President of the Thumbay Group**, reveals how innovation and fair play have played a crucial role in his success.

**From trading in timbers to heading a healthcare empire, how would you describe your journey?**

The journey has been nothing short of a dream come true. My evolution as a businessman on foreign soil despite being rooted in India has been a relentless pursuit of innovation and success. It was in 1978, at the age of 21 that I forayed into business, taking over my father’s thriving timber business. I consolidated it and subsequently expanded it to the Middle East. In 1997, I perceived a huge real estate opportunity in Ajman, UAE, where I acquired several buildings on lease and started off with rental and leasing business. In 1998, I set up the Thumbay Group in the UAE, with activities in real estate and medical education. Almost two decades hence, today, Thumbay Group is a diversified international business conglomerate headquartered in Dubai, with businesses across 20 sectors including Education, Healthcare, Medical Research, Diagnostics, Retail Pharmacy, Health Communications, Retail Optical, Wellness, Nutrition Stores, Hospitality, Real Estate, Publishing, Technology, Media, Events, Medical Tourism, Trading and Marketing & Distribution.

**This whole idea of medical education started after a chance meeting with a member of the Ajman Royal family. Can you share that story with us?**

Once on my way to Africa, I had to transit through Dubai, where I happened to meet a member of Ajman’s ruling family. In the course of our discussion about Ajman’s economy and the ways to develop it, I told him how a small town near Mangalore transformed into a prominent hub for medical education, after the setting up of a medical college there. I causally suggested that establishing a medical school could provide a major boost to Ajman’s economy. A few days later, I was invited to meet the Ruler of Ajman, who invited me to set up a medical school in Ajman. I took up the challenge, and by God’s grace established the Thumbay Group in the UAE, and founded the Gulf Medical University (GMU). This was the most important step for Thumbay Group and its subsequent diversification into multiple business segments.

**To be successful you have to take risks. Did it ever occur to you that medical academia and healthcare may prove to be a challenge unlike any, since you were getting into it from a completely different background?**

My foray into medical education and healthcare was a result of careful considerations and studies, as my expertise at that time was confined to timber and real estate businesses. Upon being invited to launch a medical school, I sought permission to hire consultants



from top-notch universities in India, for a thorough market research and analysis. It was after concluding the scope for a medical university in Ajman that I took the plunge. Moreover, I received support from the government on the three fundamental areas—license, land and training facility. Later on, when we required greater facilities to train our graduates, Thumbay Group built the first academic hospital in Ajman with a 200-bed capacity.

The motive for setting up the Gulf Medical University was to cater to the large expatriate student community in the UAE. However, right from the first year, we received students from diverse cultures and nationalities. Moreover, within three years since its inception, GMU students were being recruited for internships by major government hospitals in the UAE.

**Tell us about the Gulf Medical University...**

Gulf Medical University has emerged as one of the leading private medical

universities in the Middle East region, focusing on its three core activities, viz., education, healthcare and research. It is well on course to becoming the first academic health system in the private sector of the region. The University offers undergraduate studies in medicine, biomedical sciences, dentistry, pharmacy, physiotherapy and different courses in health sciences, as well as various postgraduate courses. With students from over 75 nationalities and faculty and staff from over 25 countries, the University has the distinction of being one of the first medical universities offering admissions to both male and female students. It presently trains close to 20 per cent of the doctors and almost 60 per cent of the healthcare professionals in the UAE. Not only does GMU use state-of-the-art technology for teaching and training, it also boasts the most modern curriculum taught by doctors and academicians with vast experience and expertise.

The University has its own network of teaching hospitals and clinics for



training the students, and its facilities would receive a further boost with the soon-to-open projects in the campus including 550-bed teaching hospital, a 60-chair dental hospital and a hi-tech rehabilitation centre which would be a training ground for more than 3,000 students with 3,000 outpatients and 12,000 floating population of both students and staff.

**You run a network of pioneering teaching hospitals. How does it help impact the lives of common people?**

The quest for adequate clinical training facilities for students of Gulf Medical University prompted Thumbay Group to set up its first academic hospital in Ajman in 2002. Today, Thumbay Group's academic hospitals are present in Ajman, Dubai, Sharjah, Fujairah and Hyderabad-India, in addition to a chain of day care hospitals as well as a family clinic network with presence across the UAE. All our hospitals and clinics train GMU students on state-of-the-art facilities and the latest technology.

The Thumbay Hospital network as well as the clinics focuses on providing high-quality healthcare at affordable costs. To ensure this, our hospitals and clinics frequently conduct free medical and dental health camps, where consultations, diagnostic tests and medicines are offered free of charge or at very nominal rates. Moreover, in a first in the private sector in healthcare, all our hospitals in the UAE have established Patient Affairs Departments, which ensures that nobody is denied treatment at our hospitals because of his/her inability to pay. Also, Thumbay Hospitals and clinics are involved in organizing several health and wellness awareness activities, which are marked by huge public participation. In line with the UAE government's 'year of giving' initiative, Thumbay Group establishments including our hospitals and clinics have been offering free 'happiness hour' consultations since the start of this year. According to Thumbay Group's strategic plans, the Thumbay academic hospital network will have a total of 1,000 beds in the UAE, 1,500 beds in India and 750 beds elsewhere in the Gulf and Africa by 2022, taking the total number of hospitals to 15 worldwide. With this, Thumbay Hospital will become the largest network of academic hospitals in the Gulf region.

**Could you tell us more about the business model that has made the Thumbay Group so successful?**

Our culture of innovation and diversification together with the determination to put the best efforts into all our endeavours, have yielded the results. Initially, when we started to diversify, it was rather unsettling an experience, as we were venturing into uncharted territories. We played by a simple rule; not to do anything impulsively. We planned extensively, played strategically and took sensible risks.

Quality and transparency are two important principles the Thumbay Group have always upheld. Our strategies have always been customer-oriented. This has helped us build confidence, satisfaction, trust and customer-loyalty. I owe our success to God's grace, the government's support, and my team's efforts. One of the major reasons for our continuing successes is the unique work culture we have developed at Thumbay Group, which keeps us focussed.

**What has been the biggest satisfaction for you in your two-decade long journey in the healthcare sector?**

The satisfaction of success has been very fulfilling. Success, according to me is not just about how much you earn or how famous you become, rather, it is more about how many lives you touch and transform. Personally, I greatly value the injunction, "If you save a life, you save the lives of the whole mankind." It encourages me to do more in healthcare, particularly in this region with a huge demand for quality healthcare services. Throughout my journey, the biggest satisfaction to this day remains the contentment of having been able to contribute to the health and well-being of the common people.

**What would be your advice to budding entrepreneurs?**

Dream big, stay focused and optimistic, and never be afraid of taking risks. The surest way to lasting success is the ethical and transparent way. Make innovation a part of your individual and corporate cultures.

**Innovation has been a key part of your success. Could you shed more light on some of the new practices that you brought in?**

In today's world, innovation is so important that it has become a culture that every company must follow. At Thumbay Group, we follow a culture of innovation that permeates each department and employee, so as to achieve gains like efficiency and cost-effectiveness, and to accomplish the organizational goals. Thumbay Group has even set up a start-up lab to support prospective entrepreneurs with innovative ideas.

A few examples of innovative practices can be seen in the way we market our medical tourism services, having set up a welcome centre inside Sharjah International Airport and establishing representative offices in 87 different countries; the first such initiatives in the sector, in the region.





**Thumbay Hospital is now a partner in Dubai Health Experience (DXH) to strengthen medical tourism in the city. What sort of potential do you see?**

The International Medical Tourism department of Thumbay Hospitals aims to cater to an extensive number of patients and be known as the preferred hospital for medical tourism in UAE. Currently, Thumbay Hospitals are aligning with the Dubai's Vision 2020 for Medical Tourism.

Along with Dubai, the other Emirates of UAE are gearing up to attract more medical tourists in the near future. This would mean increasing patient requirements, higher demand for facilities and larger calls for personalization. Looking at the current and future trends in Medical Tourism, Thumbay Hospitals has developed

enhanced facilities, maintaining highest standards of quality and offering packages with a wide range of personalization options. The medical tourism industry is going through an exciting phase where international and intra-regional activities are taking place within this sector of the health market.

**Medical Tourism is something that is big in India too. What's your view about the healthcare sector in India?**

India has abundant healthcare expertise, world-class facilities and a steady inflow

of medical tourists from all over the world, thanks to its friendly investment climate, hospitable environment and air-connectivity. India's reputation as a leading tourist destination has definitely helped the country's medical tourism sector. The healthcare sector of the country is undergoing significant transformations, and has been a priority area of successive governments.

In the UAE, Thumbay Hospitals are widely regarded as the pioneers of medical tourism. We have dedicated medical tourism departments in all our hospitals, including Thumbay Hospital Hyderabad, and we focus on marketing our services to international patients through innovative methods. Early this year, Thumbay Hospital welcomed its 6,000th medical tourist. Thumbay Group has plans to

open Thumbay Hospitals in all the major metro cities of India, with an investment of approximately ₹1,500 crore.

**It's said that you are a workaholic, and work even on Fridays...**

Working weekends are normal in my schedule. I have to stay connected 24/7, as there are many things that require my attention and decisions. However, I have no complaints as I enjoy my work more than anything else. I believe that the harder I work, the luckier I become. ■

**On the side**

**You owe your success to...** the elders in my family who taught me the importance of being God-fearing, being family-oriented, remaining ethical and grounded. I learned the ropes of business from them. Also, my family who has stood by me always, particularly my wife, Zohra, who has been my pillar of strength.

**One hobby you have nourished over the years...** Reading.

**When not working, you are busy doing...** Spending time with my grandchildren.

**The last holiday you took...** Family vacation to London, last summer.





*Dr Zulekha Daud*

Founder and Chairperson of  
Zulekha Healthcare Group

# A Case For Compassionate HEALTHCARE

Endearingly referred to as Mama Zulekha for her uncompromising commitment to 'healthcare for all' over the years in the UAE, **Dr Zulekha Daud, Founder and Chairperson of Zulekha Healthcare Group**, overcame gender barriers to become the first female doctor in the region, and later went on to establish the first Zulekha Hospital in Sharjah, in 1992.

Today, the Zulekha Group is considered to be one of the largest private healthcare networks in the Emirates, the day-to-day affairs of which are now managed by her daughter **Zanubia Shams** and son-in-law **Taher Shams**.

**First and foremost, what is it that you enjoy being called the most—**

**Dr Zulekha Daud or Mama Zulekha?**

My dedication and caring attitude earned me the respect and love from the UAE residents who addressed me as Mama Zulekha. Every time someone calls me this way, it gives me a sense of belonging and closeness to the people I serve. Being addressed as Dr Zulekha Daud is my professional identity in which I take immense pride, being the first female doctor in the region.

**The gynaecologist calling people home for facilitating deliveries in Dubai's conservative society. You did that more than 15,000 times starting in 1964.**

**That was unheard of in those times.**

**Was it courage or did you feel a sense of duty?**

It was my duty definitely to help people with their immediate medical needs. I attended multiple needs despite specialising in Gynaecology, as the need of the hour was immediate help and human touch. The belief of the people in my capabilities kept me going. What I did was nothing greater than the need for medical attention. I borrowed strength from this overwhelming need of the people of this country.

**Talk us a bit about your upbringing.**

**Your parents had little education**

**themselves. But they fought tradition to give their sons and daughters an equal footing...**

My childhood was spent in Shantinagar in Nagpur. We were outdoors a lot of the time, playing among trees and friends from many different backgrounds. Our Indian way is to respect people no matter their beliefs or where they are from and that has helped me to empathize with others. My parents gave us good education and insisted on inculcating the best of the attributes as children to be successful in future.

**You are constantly mentioned among the most influential business people in the Gulf. What sort of significance does it hold for you?**

The recognition has come with the work done and I respect and value the positive acceptance from the masses. It is important for others to see value in our services and differentiate between the best and the average. I am happy I have been a role model for many in inculcating the compassionate attitude, essentially required while dealing with humans. When I arrived in the UAE, they had very little healthcare, few roads and few facilities. In those days, I would deliver babies in homes or in my clinic where we did not have any of the modern facilities. I wanted to give back a lot to the communities and improve the overall healthcare standards. >>

# ‘My Mother Is More Than Just A Business Mentor’



## *Zanubia Shams*

CEO and Co-Chairperson,  
Zulekha Healthcare Group

**Your mother has been a pioneer in the field of healthcare in the Middle East. As a daughter, what has been the single most important thing that you imbibed from her?**

As a mother and a mentor Dr Zulekha Daud has and will be the

best role model. Her dedication and commitment to move forward with vibrancy and positivity is a great motivator for me. For me, the roles she plays in our lives are beyond being a business mentor. We were always encouraged to take responsibilities from an early age and we have ever since been in that frame of mind be it home or business. The three key elements I would like to highlight are:

- When you want to do something in life, you must begin with the first step.
- Challenges and solutions are a part of your versatile journey.
- One must be flexible in decision-making and make the most of every opportunity presented to you. Just one particular decision is not always enough for any accomplishment.

**When you took over the operational responsibilities from your mother, you had huge shoes to fill...**

When I took management responsibilities, the organisation was founded and operational for a long time; however, it needed to be projected as a brand of choice among communities. We worked towards building the brand image. We have ensured Zulekha Hospital speaks for itself as a brand that offers easily accessible, affordable healthcare services as that is what we do.

**What has been your vision and philosophy in taking forward the Zulekha Healthcare Group?**

We want Zulekha to be a brand of choice among communities. To expand our facilities in a state-of-the-art way, it is

important to expand both our knowledge and understanding of how things are being done and newer ways of doing them, newer perspectives on how management works, on how customer service works, on how you blend technology—because it is a vital part of healthcare and you can't escape from that—but you also blend that with the human experience.

We keep an eye on the technology and on the human experience and ensure that one does not overwhelm the other. We have been systematically rewarded by our patients for keeping that mix.

**Can you talk us in detail about your expansion plans and global ambitions for the group?**

With rapid expansion of the UAE's healthcare sector, we put in to action a massive expansion plan across our facilities in Sharjah and Dubai. We completed the expansion of our Sharjah hospital last year, adding four more floors to the facility and 50 beds while its Dubai hospital is nearly tripling capacity from its current 1,20,000 square feet to 3,60,000 square feet in area. If you look back, this is how Zulekha has grown really, step by step. Now of course we have passed tertiary level care and we are coming up with an oncology center, a radiology center and so on. We already have in place a cardiac centre of excellence and have achieved expertise in fields such as nephrology and urology. Now we are getting into the super tertiary or quaternary care, geriatric care and rehabilitation.

**You have recently started operations in India with the Alexis Hospital in Nagpur...**

While the UAE is largely Zulekha's key market, the group expanded to set up Alexis, a 200-bed tertiary care hospital in the Indian city of Nagpur in an effort to offer specialised care for the local population.

Zulekha's expansion into the Indian market came after the management saw a strong business case. Till today, all profits from the group's UAE hospitals have gone back into operations in various other forms. There are no other thoughts such as investing in real estate, getting into a restaurant business or retail. We are focused on reinvestment and year-on-year, we allocate the amount for biomedical equipment, upgrading our old equipment, facilities and so on.

**The Zulekha Group under your leadership is also actively involved in various corporate-government partnership ventures such as the first Emirates Cancer Society & Effort (Earth Friends for Optimum Results Tomorrow). Can you talk us through these initiatives?**

In line with Zulekha Healthcare Group's CSR objectives, the campaigns are led by the hospital in association with government bodies and valued partners. All campaigns are approved by the Dubai Health Authority (DHA) and the Ministry of Health (MOH). Some of our most significant campaigns till date include:

CHANCE TO CHANGE, a cervical cancer awareness campaign designed to encourage regular checks and to educate women about the symptoms; SCREEN AND SURVIVE designed to challenge taboos surrounding colorectal (colon) cancer; PINK IT NOW which advocates early detection and subsequent reduction of deaths from breast cancer across the UAE; NO MORE EXCUSES, a community-based campaign dedicated to promoting the need for people to take responsibility for their own health and wellbeing; and innovation at work; EARTH FRIENDS FOR OPTIMUM RESULTS TODAY (EFFORT) under which all environment-friendly activities are conducted in the hospital.

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# ‘I Am Constantly Exploring New Innovations In Business’



*Taher Shams*

Managing Director,  
Zulekha Healthcare Group

## **As the Managing Director of Zulekha Hospital, how do you see your role behind the growth of the Group?**

The Zulekha Healthcare Group has given me multiple opportunities to grow with the business, steering this business to the top. Our continued effort in staying connected with our team and people have added to the accelerated advancement of the group and its subsidiaries ensuring affordable quality healthcare services made available in UAE and India. We have been identifying every opportunity that comes our way and investing time, effort and funds to capitalize on the essential ones. Be it the latest healthcare equipment, the IT enabling systems, Patient Information Systems, upgrading our human resources or even expansions of our facilities, I believe in being ahead of the curve. For this, we need to constantly be updated and informed. Today, we have come a long way effectively implementing all digital solutions combined with the human resources that are the core of our business. As a leader, supporting my organisational requirements at every stage and fuelling continuity of smooth operations is my priority and that has helped me over the years in building a sustainable healthcare system.

## **You began your career with the Zulekha Group. Can you talk to us in detail about the growth trajectory so far?**

My professional journey has been a very fulfilling one as I am constantly on the move and exploring new innovations in business. While

I continue to learn each day, as I look back from where we began, it gives me immense pleasure to see the group's success in UAE and India.

**You are credited with energizing the healthcare marketing style of the group which has been quite unique. Can you tell us more about it?**

Thanks to the global digital revolution, our patients are connected to us in real-time. As industry leaders we are expected to remain ahead of the curve. They expect reports and diagnosis online, available anytime and anywhere at the tip of their fingers. Advancements in healthcare are moving at a lightning speed. Our facilities are equipped with perks for patients including valet parking, fast track services, and even night/ Friday clinics with specialists available all night. We have been pioneers in introducing these in the regional healthcare system and it is heartening to see others follow. Connecting people with our specialists at the right time, ensuring clear communications through our social media channels and mobile apps, facilitating payments and insurance approvals faster through mobile systems are all contributing to healthy marketing and communication practices for the group.

**What is your view about the current investment climate in India?**

India has become one of the leading destinations for high-end diagnostic services with tremendous capital investment for advanced diagnostic



Dr Zulekha Daud with her daughter Zanubia Shams (right) and son-in-law Taher Shams

facilities, thus catering to a greater proportion of population. With Alexis established as a multi-speciality hospital offering affordable international quality healthcare services, we are confident of catering to the increasing demands of the citizens back home. Our commitment is to bridge the gap between patients and accessibility to healthcare services and bring affordable and easily available cancer treatment facilities to residents of Central India. By launching our comprehensive cancer care unit with TrueBeam system, an advanced radiotherapy system, we are allowing a more comfortable experience for the patient with less time taken, faster delivery and reduced chances of tumor motion during treatment, which helps protect nearby healthy tissue and critical organs.”

With expert oncologists and advanced equipment the hospital is confident of a high success rate and keen to establish Nagpur as a hub for cancer treatments in the days to come, essentially the need of the hour. ■

# Convenient BUSINESS

**One of the most strategically located free zones in the heart of UAE, the Umm Al Quwain Free Trade Zone (UAQ FTZ) provides an investment-friendly, industry-focused centre for start-ups and international companies.**



## **What is UMM AL QUWAIN FREE TRADE ZONE (UAQFTZ)?**

Umm Al Quwain Free Trade Zone (UAQ FTZ) is one of the most strategically located free zones in the heart of UAE, located within a half hour's drive from Dubai International Airport and Sharjah International Airport. The Umm Al Quwain free zone is based on the primary seaport in the country and provides an investment-friendly, industry-focused centre for start-ups and international companies.

Umm Al Quwain free zone has the ideal set up for startups, SMEs and conglomerates as it provides one of the most attractive

environments for effective investment in UAE. An Umm Al Quwain free zone company gets to leverage on 0 per cent personal and corporate duty, 100 per cent foreign ownership and repatriation of capital and profits, and no investment restrictions in any sector!

## **HOW UAQ FTZ HAS GROWN**

In keeping stride with the UAE's vision for sustainable economic development and decreased reliance on oil & gas industries, the Umm Al Quwain Free Trade Zone (UAQ FTZ) has gone full steam ahead over the past year. Under the patronage of His Highness Sheikh Saud Bin Rashid Al Mu'alla, Supreme Council





Member and Ruler of Umm Al Quwain, the free zone has undergone a complete infrastructure makeover. “Renewable energy, education, health, technology, water and space will be the primary target industries for us,” says Johnson M. George, General Manager of UAQ FTZ.

In conjunction with a land allocation project, started in phase 2 of the industrial area, which will house offices, labour accommodations, warehouses and residential complexes, UAQ FTZ is planning on building a smart city where people will be able to ‘walk to work’. Once phase 2 comes to fruition, the free zone will function as an independent industrial city with amenities for its employees and residents, such as a hospital, a shopping center, a school, a hotel and even an exhibition and convention center. Boosting the concept of ‘walk to work’, therefore, goes beyond the simple need to invest with more business. It encompasses the idea of nurturing and improving the life-style of an entire community of workers, resident families and children, from a local to a global scale.

#### **BUSINESS AT UAQ FTZ**

UAQ FTZ reached its peak in 2017, having issued over 1100 business licenses and taking the overall count of registered companies within the

Free Zone to over 4000. “This has been possible because of the Foreign Direct Investment from countries like India, UK, France, South Africa, Tanzania, Ethiopia, and from other countries in the CIS and the Asian subcontinent,” adds George.

#### **WHAT UAQ FTZ OFFERS**

- Flexibility and ease of doing business.
- Customer-friendly approach.
- Investor-friendly climate.
- Excellent growth opportunities.
- Cost-effective leasing options for office space, land, and warehousing.

As a marketing pathway, UAQ FTZ has welcomed manufacturing industries, IT companies and specialized consultancies, Fast-Moving Consumers Goods (FMCGs), foodstuff, precious metals, jewellery and automotive spare parts sellers as major players in the free zone. UAQ FTZ has also taken part in various business conferences and exhibitions all over the UAE, Russia, China, Ethiopia, Tanzania South Africa, India and the UK, which is sure to attract more foreign investment in UAQ’s rumbling economy. “The proximity to ports and UAQ’s super-reasonable costs of living and of doing business are sure to bring in more numbers in the coming years,” remarks George.



Freelancers and micro-businesses have also found firm footing in UAQ, thanks to the free zone's offering of these licenses. With a growing number of investors using UAQ FTZ as a catalyst to expand their business, there is no doubt that the free zone is on an upward trend and will contribute more to UAE's healthy economy.

With the influx and demand from the UAE business community, UAQ Free Zone hopes to attract more white-collar businesses into Umm Al Quwain. Investors are in for a bagful of incentives in UAQ FTZ like 100 per cent foreign ownership, repatriation of capital and profits, no currency restrictions, 100 per cent import and export duty exemption (outside GCC), and much more.

#### **WHAT MAKES UAQ FTZ DIFFERENT**

What strongly differentiates UAQ FTZ from other free zones in the UAE are its cost-effectiveness, simple documentations, fast registering procedures, a full range of business activities, modern and investor-friendly regulations, fully-serviced and custom-designed office and warehousing facilities just to name a few.

UAQ FTZ also guarantees the possibility to establish a Free Zone Establishment, a Free Zone Company (FZC) up-to fifty shareholders and branches without requiring the physical presence of a shareholder, and with no

restrictions on hiring foreign employees.

Special attention is put on customer assistance and guidance throughout the process of license applications, company set ups, and residency procedures. The efficient and professional team of consultants at the UAQ Free Zone has been trained with extra care to meet the questions and needs of its clients, especially new investors in Umm Al Quwain.

"UAQ FTZ is keen on opening its arms to innovation, clean and sustainability-focused businesses. We welcome companies of innovation and development in the sectors of renewable energy, education, health, technology, water and space. We are also welcoming clients engaged in the activities of back offices, call centers, outsourcing, alternative power related industries, R&D hubs, professional consultancy firms, logistics and even assembly units," George adds. "Furthermore," he concludes, "We act as a one stop shop for our clients. We assist them in visa and residency matters, business promotions and more. We welcome investors to join us for a great success."



For more info, visit : [www.uaqftz.com](http://www.uaqftz.com)

# 'India Remains A Key Growth Market For Us'



**Johnson M. George,**  
**General Manager**  
**UAQ FTZ**

Saud Bin Rashid Al Mu'alla, Supreme Council Member and Ruler of Umm Al Quwain, under his vision for a more modern, internationally-appealing, and improved Free Trade Zone structure, renamed the Zone to Umm Al Quwain Free Trade Zone Authority (UAQ FTZ).

The restructuring was made in pace with the UAE's vision to undertake the path for sustainable economic development while reducing reliance on oil & gas industries. Therefore, a complete makeover to boost the Umm Al Quwain economy and its Free Zone took place.

## **Tell us something about companies operating out of UAQ FTZ...**

We have licensed nearly a whopping 4,000 companies in a wide spectrum of investment portfolios. We have about 50 factories in our old area (Phase 1). Foreign investment has been a major chunk in businesses developed within UAQ FTZ with origins chiefly from the India, UK, France and from the other countries in the CIS, Africa and Asian subcontinent.

We have welcomed manufacturing industries, IT companies and specialized consultancies as major players in the free zone. FMCGs, foodstuff-related companies, gem, precious metals, jewelry and automotive spare parts sellers also encompass a big portion of the investment portfolio pie chart.

## **Share some unique features of UAQ FTZ?**

We have various features differentiating us from other free zones, which includes the cost, documentations, procedures, types of activities, regulations and so on. We give individual

## **When was UAQ FTZ set up?**

The Umm Al Quwain (UAQ) Free Zone was originally established in 1987, under the name and style Ahmed Bin Rashid Port & Free Zone, located by the sea port of Umm Al Quwain. It was in November 2014, that His Highness Sheikh

attention to our clients. They can establish the company with us directly or through consultants. Anyone can establish a company in UAQ Free Zone, without even stepping out of their home or office. We believe that registering a company with us is the start of a relation. In addition to the fast company setup, we maintain the swiftness in amendments and all other operational aspects. We want our clients to fully concentrate on developing their business rather than troubling with annoying procedures.

Customer support, Knowledgeable Staff, Simple and Fast Registration Process, Cost-effective Packages, Minimum Documentations, Destinations... these all are our advantages. We issue Micro Business and freelancer permits. One can establish a company in UAQ Free Trade Zone, even while employed somewhere else. Further, we act as a one stop shop for our clients. We assist our clients in visa & residency matters, business promotions etc. We continue to work closely with investors, who we see as partners, in the development of Umm Al Quwain economy. With a sound, transparent and modern legal framework, open investment climate, low costs of living and labour as well as easy access to trading partners in the UAE, Middle East, Africa and Asia, Umm Al Quwain Free Trade Zone is a good destination to establish business.

## **How much time does it take to set up a company in UAQ FTZ?**

To register a company with us takes 1-2 working days, maximum. Plans are also in place to revamp UAQ FTZ website to facilitate the online submission of documents for company formation and automated issuing of licenses.

## **Is UAQ FTZ targeting any particular industry or it is ideal for all kind of businesses?**

UAQ FTZ is the Free Zone of the future, where progressive companies—regardless of the sector in which they operate—can enjoy doing business in a safe, secure and prosperous environment. We offer our assistance to any investor, as long as it is sustainable and innovative. We welcome any kind of general trading, consultancy activity and even freelancers in the field of IT, education, health, sustainable manufacturing and so on.



What we prefer to avoid is any kind of activity which is considered highly toxic, pollutant and not eco-friendly. UAQ FTZ is keen on opening its arms to innovation, clean and sustainability-focused businesses. This relates to drawing in companies of innovation and development in the sectors of renewable energy, education, health, technology, water and space. We are also welcoming clients engaged in the activities of back offices, call centers, outsourcing, alternative power related industries, R&D centers, professional consultancy firms, logistics, light & clean industrial units and assembly units.

**Does UAQ FTZ have any presence in India? How is it reaching out to the Indian Business Owners or what are the plans of UAQ FTZ to reach out to huge SME Indian Community?**

In India, UAQ FTZ maintains an indirect yet active presence through its strategic approach of developing non-exclusive local consultants as long-term business channel partners. These consultants are further supported with regular updates, latest Free Zone developments and a prompt dedicated point of contact within our Free Zone premise for any ongoing support they may need.

We further support Indian business owners by constantly, attending trade shows, exhibitions and business seminars throughout India providing the latest updates and developments, as well as distributing information through our print advertising and digital publications. UAQ FTZ is also active in the Indian sub-continent through various Media and Online marketing. UAQ FTZ has organized number of seminars across the country. We have reached out to Indian entrepreneurs by attending various trade shows and events, participating in conferences and conducting Road-Shows throughout India.

India remains a key growth market for us and we aim to develop further channel partners by organizing specific targeted events and increasing the frequency of our visits, as well as our marketing efforts as we look to better develop, support and grow the young and upcoming SME Indian Community.

**What are the 5 top features that will attract any company/business owner looking to set up business in UAQ FTZ?**

First, we guarantee 100 per cent foreign ownership, repatriation of capital, and profits. Second, we do not impose any currency restriction. Third, we provide 100 per cent import and export duty exemption (outside GCC). Fourth, we allow single shareholders company formation, as well as companies with up-to fifty shareholders, without the physical presence of the shareholder needed. Fifth, and perhaps one of the most important feature, we offer an accurate and step-by-step customer assistance. Our consultants guide our clients throughout the process of license applications, company set-ups, and visa & residency procedures.

Our success has stemmed from our promise of easy-access, one-to-one interactions with investors, who we regard as partners, in setting up their businesses and being there at every step to service their requirements. Facilitating quick company setup through minimal documentation and fewer procedures to complete for clients, without compromising on compliance, has been our modus operandi since our inception. Once word spread about our investor-friendly system, the numbers picked up and we upped our services ever further. Micro-businesses and freelancers have also come to us in good numbers because of Umm Al Quwain's pocket-friendly costs of living and healthy business opportunities. But the list of benefits for setting up a company with UAQ FTZ does not end here!

**What are the future expansion plans of UAQ FTZ?**

To achieve the UAE's vision of sustainable economic development and decreased oil & gas dependency, a land allocation project was recently launched in phase 2 of the UAQ industrial area. The new area will house offices, labor accommodations, warehouses and residential complexes. UAQ FTZ is planning on building a smart city where people will be able to 'walk to work'.



Upon completion of phase 2, the free zone will function as an independent industrial city which will offer all sort of amenities and community infrastructures to its employees, residents and families such as a school, a hospital, an Art & Convention centre, a shopping mall and a hotel. In addition to that, we are planning several roadshows and trade events overseas, like in India, along with the launch of a series of advertisement- based model initiatives in the UAE.

**How much does it cost to set up a company in UAQ FTZ? What is the cheapest option available at UAQ FTZ to start a company?**

UAQ FTZ offers different kind of premium license and office packages. When a client walks into our office he can consult one of our team member on what type of company, business license, visa, or facility he may need.

Our prices are very affordable and there are zero hidden costs. Our start up micro business packages starts from less than Rs 2.5 lakh a year.

**Is there any particular industry or state that UAQ FTZ targets in India?**

Overall, in India we target the metropolitan areas and the industrial hubs. Kerala, Coimbatore, Chennai, Selam, Bangalore, Mangalore, Pune, Mumbai, Delhi, Calcutta, Gujarat, all are our interested places. In general, any place in India with an International Airport is our target destination. We are looking for white collar employment related industries like back offices, R&D centres, food processing industries, heavy machinery industries, IT sector, the gem &

jewellery sector & building materials industries from India.

**What are UAQ FTZ plans for India?**

We are planning for many road shown in India. We are attending major exhibitions in India. We are working closely with the ICAI, Chamber of Commerce's etc.

**What are some of the major global events in which UAQ FTZ participates on a regular basis and why?**

The major global business events, conferences and conventions in which UAQ FTZ takes part into are located both in the UAE and overseas. For instance, we attend many events organised by the Institute of Chartered Accountants of India (ICAI) Corporate Forum, as well as by the Africa's Big 7, the Canton Fair in China, Intax Expo in Russia, Big Five in India & UAE, GITEX in UAE.

When there is an opportunity for smart business, there is an opportunity for us. We collaborate as well with different consultancy companies, which organise international or national business conferences worldwide, and who help us maintain a foothold in countries like the United Kingdom, Ethiopia, Tanzania, South Africa, Russia and China. Having participated in several marketing activities in the BRICS countries (Brazil, Russia, India, China and South Africa) this year, we are hoping for inward investments to shoot up. Thanks also to our strategic position in the Gulf area, we are looking forward to expand our activity globally and to collaborate with all investors from the Eastern and Western part of the world. ■



*Rizwan Sajan*  
Chairman of Danube Group

# ‘I Am A Strong Believer Of Taking CALCULATED RISKS’

Having constantly featured among the top Indian leaders in the UAE, **Rizwan Sajan, Chairman of the Danube Group**, is credited with being the first to launch affordable housing in prime locations of Dubai. Here he reveals how his success story has always been a good mix of luck and his penchant for taking calculated risks.

**It's said everything you touch turns into gold. Do you think you have been lucky or is it sheer hard work?**

Honestly, I think it is a combination of both. I started out from a very humble background, where I had to assume responsibility of my family and so working hard came but only naturally. Moreover, Lady Luck smiled at the right time with the right opportunities, which I cashed well. This I believe contributed to my success and has led to where I am today.

**You lost your entire fortune during Saddam Hussain's invasion of Kuwait in 1991. Then you fought your way back to the top again. Talk us through that incredible journey**

When we left Kuwait in 1991, we went back to Mumbai. It was there that my wife Sameera insisted that we move to Dubai to start something new. It was upon her insistence that I decided to take whatever savings I had to start my own business.

Since I was well-versed with the building materials industry, I wanted to make my debut in the same field. I moved with AED 100,000 and spent almost 70 per cent of it to acquire a license and registering the company. Sameera was my first employee, who was later joined by my brother Anis. Today, we have around 2,700

employees and operate across the GCC and beyond.

**Before moving to Dubai in 1991, Kuwait was where you worked for almost a decade with your uncle. What has been his influence in your life?**

Well, after the death of my father, my uncle took me under his wing and showed me the ropes, growing up. He was instrumental in shaping my business acumen and was the reason I landed in Kuwait. I learnt all the tricks of the building materials trade from him and when I landed in Dubai, I had a fair idea of what I wanted to do because Kuwait's demography was somewhat similar.

**You run UAE's largest building materials company. What has been your USP that makes you so successful?**

Danube Group has been around for almost 25 years now and has literally grown up with the UAE. We have built a solid reputation in this region based on our diverse offerings and our heritage. We house over 2,500 building materials across various product lines, which very few companies offer in this market and hence believe that this is our USP.

The Danube Group Building



**You have created a niche for yourself with affordable luxury residential properties in prime locations of Dubai. What has been the thought process in the making of this venture?**

If you looked at the UAE residential market a couple of years ago, the prime focus was on luxury. There were no affordable properties in sight, which was the basis of our plans to enter the property market. We wanted to tap a market that hadn't been touched and knew that there are numerous renters in Dubai, who aspire to own homes and would be willing to invest. Hence, we applied the simple

theory of demand and supply and gave the market what it lacked. This led to the formation of Danube Properties, which is now the pioneer in affordable housing.

**Is moving into the hospitality sector next on the cards?**

We are strong believers of taking calculated risks and not getting ahead of ourselves. We began our Properties division only three years ago, so I believe there is still a long way for us to go before we branch out in to the hospitality sector. At present, it is not on the cards for us but depending on

the market situation in the future, our decision might stand to change.

**ON THE SIDE**

**3 principles that govern your life...**

Dedication, hard work and taking initiative.

**You owe your success to...** My team that has my back.

**When you are not working you are...** Still working.

**One hobby that you have cultivated over the years...**

Swimming every day.

**On a day off, how do you like to de-stress:** take a trek up a mountain and unwinding.



**For somebody like you who has built a real estate empire from scratch, risk taking becomes a very integral component in the quest for success. Is it that you enjoy challenging yourself constantly?**

Risk is definitely an integral part of building an empire and every businessman has to take risk at some point in his life. However, it is extremely important to take calculated risks. My uncle always says many people live rich but die poor and I intent on dying rich so I always weigh the consequences beforehand and ensure that the risk I take doesn't hinder my position.

**Currently Danube Group is present in over 50 locations spread across various countries. Can you talk us about your global ambitions?**

We do hope to grow and be present across the world but at present we have focused our expansion plans to the African subcontinent and India. We have recently opened two new stores in Tanzania and plans to open others are currently underway.

**Your company The Danube Group is named after the Danube River in Europe. Share with us the story behind zeroing in on this name...**

Yes, the name Danube comes from the river Danube that runs through Europe and was the life of traders back in the day. When I worked with my uncle, I travelled to parts of Europe often and would often need to pick up timber from various ports on the Danube River. This served as a life-line for our business too and inspired me to name my company the same.

**You have been constantly picked among the Top Indian Leaders in**



Rizwan Sajan with Honourable Prime Minister of India Mr Narendra Modi

**UAE. Does it bring a sense of added responsibility?**

Being acknowledged for my work and my achievements is always heartwarming. As a businessman, I personally would like to see that my offerings are creating value to whoever invests in them and it does add a sense of responsibility towards the community we live in.

**India has introduced the GST. Your take on that...**

The GST will definitely boost foreign directed investments and benefit the NRI community in terms of investing in the real estate sector. The simplification of the tax regime is the most positive aspect of the GST and will improve confidence in the NRI market. Moreover, GST will also promote transparency in processes, which is sure to impact the overall sentiments of the market in a conducive way. Some of the other benefits GST may bring supply chain efficiency, better tax and regulatory compliance as well as better penetration of markets.

**What would be your advice to budding entrepreneurs?**

Work hard and take calculated risks through your career. ■



*Kamal Puri,*  
Chairman of Skyline Group

# ‘Big Decisions In Life Are NOT JUST ABOUT THE MONEY’

Credited with establishing one of UAE’s leading private universities, the Skyline University College, Sharjah, and a prominent inclusion among the top Indian leaders of the UAE, **Kamal Puri, Chairman, Skyline Group**, reveals why despite the Group’s diversification, education is still at the heart of his business because of its ability to help shape future generations of a nation.

**When you started the Skyline University in 1990, there were only a handful of tertiary education facilities that existed in the region.**

**How have you seen the scenario change over the years?**

Skyline began as an institute, training employees of the Sharjah Airport with just a few rooms. The student strength increased and finally we moved to the 40-acre campus in University City, Sharjah, where we are functioning today. We started with a modest student strength of 15 and currently, we have approximately 1,200 students. Initially from 1990 until 1999, we offered Diploma and Advanced Diploma in Travel and Tourism, Bachelor Degree programmes in Travel and Tourism, Information System, Marketing, International Business, and Master Degree Programmes in Marketing and Finance in collaboration with the University of Lincolnshire and Humberside, UK. From 1999 until 2004, we offered Bachelor Degree Programmes in collaboration with national American University, USA, accredited by the NCA. From 2005 onwards, all programmes offered by SUC are fully accredited by the Ministry of Higher Education and Scientific Research, UAE.

**Talk us through the key reasons behind the success and longevity of**

**the Skyline University College...**

Attracting support was not an easy task, but we worked hard for several years to create brand value and reputation among the venture capitalist community here. A lot of time and energy was devoted in the early phase of the business. Every stage of the business required new targets to be achieved. The job demanded long hours of work, almost non-stop, where I was myself conducting 23 different courses. Every day was a challenge. There were ups and downs but there was no way I could have dragged my feet. In the early years, higher education in the UAE had immense potential; therefore, business started picking up. By the later part of the '90s, there was visible growth in business.

**Developing new courses has been one of the key drivers for the University. Could you talk us in detail about the approach to selecting new courses?**

SUC believes in developing knowledge, skills, competencies and values appropriate to market requirements. Therefore, all our new courses and programmes are regularly visited and reviewed by academic and industry experts so as to make the courses useful to students. In this endeavour, we have added most relevant courses such as logistics, chain and supply

The facade of the Skyline University College, Sharjah



management, e-governance, strategic management, leadership strategic, risk management, cross-culture communication, information technology, and accounting and finance, which are relevant and upcoming requirements of the industry.

inside or outside the campus to teach them the value of giving back to the society and to mould their minds to be responsible young professionals. We also collaborate with different companies and government offices that can provide real-life training to students and give

them the exposure, which are beneficial for their knowledge-building and skills development.

**Comprehensive education is not just about knowledge. But also about inculcating values, ethics and ideals. How does SUC go about in achieving this mix?**

Knowledge, skills, competencies, and values are the cornerstones that we impart to our students at Skyline. We believe that a student can only be great and successful if he or she has the right values, right skills, and right attitude. Teaching our students goes beyond the four walls of the classroom. We make sure that our students are exposed to various CSR activities, be it

**ON THE SIDE**

**Education to you is...** A game changer. It builds values and the art of living in harmony.

**You owe your success to...** Hard work, perseverance, and passion.

**A hobby you have nourished over the years...** Learning through traveling.

**Your de-stress mantra...** Serving the community.

**Your keep calm mantra...** Accepting and analysing criticism.

**Skyline Group over the years has diversified its portfolio. You are into real estate, retirement homes in Canada. But does education remain your favourite child?**

In spite of a diversified portfolio, education still remains the core activity because it helps in building future generations. The education sector will be expanded further into other parts of the world. Education persists to be the core of human race for its growth and development.



Kamal Puri (left) with Executive Director Nitin Anand of Skyline Group

**Can you talk us through your future expansion plans?**

SUC is preparing to acquire University status and launching Doctorate of Business Administration (DBA) Programme, Bachelor of Business Administration (Major in Innovation and Entrepreneurship), Master of Business Administration (with Emphasis on Total Quality Management, Project Management, Travel and Tourism Management). We are also in the process of setting up a University in Nigeria, which will open doors to students in September 2017.

**Your plastic manufacturing based in Sharjah is another of your very successful venture...**

Aziz Group and Skyline Group established Blend Group (Blend Polymer Industries LLC, Blend Polymer Industries FZC & Blend Color Industries LLC) in 1990. Blend Group is involved in diversified business lines of manufacturing using state of the art machines, our highly dedicated and experienced staff ensures that every aspect of product development has been finely tuned to render fast, cost-effective and dependable services. This is further supplemented by an efficient distribution network that guarantees prompt and reliable delivery of products both within

the country and within overseas market. The group is now expanding its operation in trading of chemicals as well as setting up a plant for manufacturing various chemicals for industrial use.

**You consistently rank among the top business leaders of the region. Does this sort of recognition bring about an added responsibility?**

The recognition that we receive is only a manifestation of how far we've come since we started and it gives us more reason to reach even higher. It's more of an added responsibility to deliver the highest quality of service to the people, to be consistent, and to be constantly improving.

**You had a background in training airline ground crew in Kuwait and Saudi Arabia. From there to an entrepreneur, how did the shift happen?**

We came to UAE in the year 1990. I had to move to UAE with my wife and my five-year-old daughter due to the Iraqi invasion of Kuwait, which hampered the steady progress of Skyline Institute in Kuwait. I wanted to continue working in the field of education and sensed an opportunity here as there was paucity of trained and qualified manpower in the travel and tourism industry in the UAE. I have associated with the Sharjah Government to start my own education and training institute in 1990. I believed that this was the turning point of my life as I've taken a big risk by starting my own venture.

**What would be your advice to budding entrepreneurs?**

It's important for the future entrepreneurs to remember that the big decisions in their lives are not just about money, but taking the right decisions at the right time so as to add value to the organization and society as a whole. The coming times are going to be very challenging, so entrepreneurs need to be fully focussed.

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# ‘We Are Focussed On Our Mission OF PROVIDING QUALITY EDUCATION’

From a student to now **Executive Director and Board Member of Skyline University College, Nitin Anand**, has been associated with the institution for 16 long years. Here he speaks about how education at SUC is not limited to the four walls of the classroom, but is rather focussed on creating leaders who will make a significant impact on society.



*Nitin Anand*

Executive Director and Board  
Member of Skyline University  
College

**Skyline University College boasts a rich legacy. How do you think the institution has grown over the years?**

Skyline dates back from the time when the institution held its first two-classroom college in Sharjah airport in the year 1990 and was the first private university in the Emirates to offer a bachelor's degree. Sixteen years later, the institution received an invitation from Sharjah's ruler His Highness Sheikh Sultan Bin Muhammad Al-Qasimi to move to the University City of Sharjah. Skyline was granted with a 40-acre land to build its state-of-the-art campus, fully equipped with advanced facilities and sports grounds.

This was a pivotal stage where Skyline has seen potential opportunities to widen its horizon and expand its reach locally and globally in terms of programs offered and campus expansions.

Today, we are humbled by our history, constantly learning and growing in the changing times but remaining focussed to our mission of providing quality education throughout the region.

**You have been associated with the Skyline Group for the last 16 years. How has the journey been?**

There was no easy way. Learning the ins and outs of the institution started when I was still a student of Skyline from answering phone calls in the front desk to taking more responsibilities such as strategic decisions for the institution as the years went by. The journey is tough and we still encounter challenges along the way. These challenges make us work even harder every day in order to beat

the odds. The positive feedbacks we receive from our stakeholders inspire us to do better and advance our current position in the market. That has been one of our greatest motivations, which makes the journey a lot more bearable and enjoyable.

**The UAE is gradually emerging as a knowledge hub in this part of the world. What is your outlook for the sector? How significant is it in the UAE?**

Education is one of the major sectors in the UAE and putting our full efforts to contribute to this interest will help

the country acquire greater heights and improve the overall quality of education. When we educate people with the right knowledge and information, they become the driving force of the country's economic development, which

means, high standards of education increases the chance to improve the social, economic and political welfare of people in the UAE.

**What needs to be done to sustain this interest?**

One of the founders' dreams for this country is to make it a centre for education. With that in mind, Skyline's goal is to promote quality education and achieve academic excellence in the areas of its expertise. We believe in imparting knowledge that does not stop inside the classrooms; but giving them the right exposure where they can learn, grow, and enhance their skills. Our mission is to create leaders who will make an impact on society. ■

“When we educate people with the right knowledge and information, they become the driving force of our country's economic development, which means, high standards of education increases the chance to improve the social, economic and political welfare of people in the UAE.”



*Joy Alukkas*

Chairman & MD of Joyalukkas



# ‘Innovation Drives Most Of OUR ACCOMPLISHMENTS’

Breaking traditional mindsets in the jewellery business, **Joy Alukkas, Chairman & MD, Joyalukkas**, reveals how he used his first-hand experience of training under his father to set up his own brand of jewellery, Joyalukkas, in the UAE. Today, Joyalukkas is a multi-billion dollar global business spread across 11 countries with various business interests.

**The ups and downs in the initial stage of a business would have put down most businessmen. However, you turned everything around to establish Joyalukkas as one of the leading and largest jewellery brands in the world. How did you happen to pull this off?**

It was Colin Powell who said success is the result of preparation, hard work and learning from failure. Once you take that initial risk to start a business, there's no other way but forward. For me, determination and perseverance combined with gaining the absolute trust and patronage of customers through ensuring the best choice of products and quality of services led us up the path we are on now.

**Going back in time, what prompted you to come to Dubai in the first place?**

In the early '80s, the UAE was a land of promise to many Indians and it was common for at least one member of a family from Kerala to go there for work. I saw these expats as an untapped market to offer premium quality jewellery at affordable prices to, so I travelled to Dubai in 1987 to explore and set up our first store here.

**Tell us about your initial days in Dubai when you came there in 1987.**

**What was the jewellery market like?**

When I arrived, I saw very few organized jewellery stores in contrast to the high number of buyers, most of whom were South Indians. This confirmed my belief that UAE was a land of opportunity. My vision was to create a professional jewellery chain to offer jewellery lovers the best destination in terms of choice, value, service, designs and convenience.

**Take us back to Joyalukkas' initial days. How did it all begin?**

I learned the essentials of jewellery retail from my father and began my career as a salesman in his shop in Thrissur, India. I found the business fascinating and interacting with customers first-hand gave me a feel for matching products to their requirements. Then I heard about the growing market in the UAE and decided it was time to take what I have learned and apply it to a business I can call my own.

**What would you say was the turning point for brand Joyalukkas?**

Our first promotion where we gave away a Rolls Royce was a major milestone, and one of the reasons we continue to have massive promotions year after year. But my biggest takeaway from that period was that the



Mr Joy Alukkas receives the DSES-Dubai Service Excellence Award

business and me need to keep evolving. I can never say, "I will never do that" or "We will never offer that". I need to keep listening to what the customer wants and continue innovating products and services that will have them coming back to Joyalukkas.

**What was the most important factor that contributed to your growth?**

From the beginning, I always wanted my showrooms to offer the best shopping experience to customers. The jewellery must be of the highest quality, the ambience had to be pleasing and conducive to shopping, the staff had to be knowledgeable and friendly. It is all centered on the customer. I train my staff well so that they offer commendable service to the customers and ensure their repeat visit and business. Behind all that is a smoothly run organization, with all areas of operations seamlessly working

together in a professional manner. This is how we got some of our most prestigious certifications as well as several industry excellence awards.

**How do you think the jewellery market has changed over the years? What do today's generation look for when buying jewellery?**

The jewellery market is changing with the times. Obviously, the younger generation looks for contemporary designs and jewellery that they can wear for any occasion, even straight from office to a celebration. The biggest change we have seen is not so much in what they buy or the reasons they buy it for, but in how they are buying it. Before, showrooms had to be big and spacious because people enjoyed going there, seeing and handling the jewellery in person before making a purchase. Now, there is a section of customers buying online, so we have to evolve constantly to ensure we

serve and meet all the expectations of our customers. We have innovative schemes like an e-gift card where you can buy the card online in the UK or any of the 11 countries we operate in, send it to your loved ones and they can redeem it for the jewellery of their choice at any of our 130 showrooms. So, as customers' requirements evolve, so do we.

**The jewellery segment is a highly competitive place. And it is not easy to break traditional mindsets. How do you think Joyalukkas managed to gain a loyal customer base in a very short span of time?**

Starting in the business as a salesman at my father's shop was a big advantage for me. It taught me how to interact with customers, find out what works and doesn't work for our target market. And I continue to be hands-on today, and I am proud to say my children are also emulating that. Because, we are Indian, we know first-hand, the traditions and occasions behind the

jewellery our customers are buying. We have strong relationships with traditional artisans and craftsmen who understand the need for the highest quality standards. All that combined with staff who offer sincere and 'down home' service has helped us build a 10 million strong loyal customer base around the world.

**What drove such rapid expansion of your brand? What are we likely to see in the coming months?**

We set very aggressive expansion plans in 2015 and we have been on target since. Our mission is to ornament the world, and we're doing that one new territory at a time, starting with three new showrooms in the USA, which we opened in quick succession in the last quarter of 2016. We're also on schedule to open the next in Canada, and Sri Lanka, very soon. This financial year is also our year of aggressive expansion, we are set to open around new 12 new showrooms.





Mr. Joy Alukkas receives the DQA-Dubai Quality Award

**Group's business interests include Fashion & Silks, Money Exchange, Luxury Aviation, Malls, Realty. What governed your decisions to diversify?**

We started this journey with the goal of enhancing our customers' lifestyles and that continues to be at the heart of our diversification decisions. From jewellery retail, we saw a demand for a "one-stop shop" for wedding garments and specialty items, so we set up Jolly Silks as a fashion division, which soon evolved into a complete celebrations shopping destination, the Mall of Joy. Joyalukkas Exchange happened organically in the same way, as did our other divisions. From a business standpoint, it is important to spot the opportunity and act on it, but more importantly, for us it is about providing reliable services and quality products that customers actually need.

**What are the three principles your company is founded upon?**

Customer First, Innovation and Quality; one of the most important of these is innovation. It is what drives most of our accomplishments. From the designs of our products to new services and business streams, the spirit of innovation guides us to always be the first and the best in everything we do.

**India has introduced the GST recently. What kind of an impact is it likely to have on the jewellery business in India?**

I commend the leaders of the India for their foresight in enforcing a unified GST system across the country. I believe this is the first step towards achieving a truly national economy that fosters growth for SMEs and big businesses alike. As with any new



(From top): Mr Joy Alukkas receives the Forbes Top Indian Leaders Award in the Arab World



policy, there will be an adjustment period, both for retailers and customers. But in the end, I believe everyone will see just how much more convenient it is to have a standardized tax for goods and services wherever you go.

**Going forward, what is on the anvil for Joyalukkas?**

We are very excited about the next two years at Joyalukkas. Our network currently extends to 130 showrooms in 11 countries, and we are on schedule to add 3 more territories to that before 2018 ends. We're also working on new brands, such as a teen range as

well as a contemporary line inspired by flowers and nature. Our wedding planning division has proven quite popular and we're planning to add the service to more showrooms around the world. And of course, huge promotions for Diwali and the festive season are already in the works for later this year, so customers can keep expecting big things from Joyalukkas in the near future. ■

**ON THE SIDE**

**What is that one piece of childhood advice you hold dear to your heart even today?**

The key to success is determination, confidence and perseverance, and this I believe is the foundation stone of my growth and success.

**Who has been your greatest inspiration in your entrepreneurial journey?**

My parents... My father taught me every little nuance of the business and my mother taught me to remain humble and modest.

**When off from work, what are you usually seen doing?**

Many things, I like to be busy constantly. If I am in India, you will most probably see me tending to my organic farm. My other leisure activities include catching up with friends and family, watching movies, walking, etc.

**You seem to be interested in the movies, what is the last film you watched...Take off (Malayalam movie).**

**The last holiday you took:**

I recently went to Canada and Rome, a memorable trip.

**Your de-stress mantra:**

Laugh and smile a lot.



*Dhananjay Datar*

Chairman & Managing  
Director of Al Adil Trading  
Co. LLC

# ‘Dreams Are The Catalysts That LEAD TO SUCCESS’

From a small grocery store to the major spice company that the Dubai-headquartered **Al Adil Trading Co. LLC** is today, providing authentic Indian food products easily to Indians settled in the Gulf through its chain of supermarkets, **Chairman and Managing Director, Dhananjay Datar’s** journey is the stuff dreams are made up of. Popularly known as ‘Masala King’, here he reveals how his late father Mahadeo Datar helped him set up business while his wife Vandana Datar continues to inspire and guide him with her valuable business insights, in a reaffirmation of the fact that ‘Behind every successful man there is a woman’.

**From a small grocery store established in 1984 to the major spice company that it is now, can you talk us through this inspiring journey?**

The history of Al Adil Trading Co. LLC, division of Masala King Exports (India) Pvt. Ltd. is similar to the spice traders of ancient years, who left Indian shores for the distant markets of Africa, Gulf, USA, Canada, and Europe. Established in 1984 in Bur Dubai as a small Indian grocery store, Al Adil has flourished into a large spice empire, serving the entire GCC and beyond. The main reason that made us choose Dubai is due to its lucrative potential of coming with a duty-free status and also its proximity to India and other parts of the world.

Al Adil Trading Co.– LLC has become a familiar name in every Indian household in the UAE. It is a reputed grocery store that sells more than 9,000 food items. We produce masalas, spices, pickles, flours, pulses and other Indian food items under the Peacock brand name. We sell packed flour in each of our outlets, which also has an attached grinding mill. Catering mainly to the Indian expat community in the UAE, our customers vary from households to five-star hotels, catering companies, the Dubai Duty Free,

inflight catering, hospitals and many more.

Setting up a business in a foreign country was not the easiest of tasks, but thanks to my father, Late Mahadeo Datar, we managed to set it up well and have taken it this far. There were trying times but what was important is the courage with which we overcame it. We managed to overcome every struggle with the encouragement and support of our well-wishers and customers. Having started off with just three employees, today, the group employs 375 employees directly and about 500 indirectly in the UAE and in India.

**You are popularly known as the ‘Masala King’. How much do you enjoy that moniker?**

I see it as an honour and recognition. Consumers have recognised my core strength and it is only because of them that I got this moniker. It also makes me feel very humble and I now have the responsibility of living up to it. Having earned this name, I have to do everything possible to ensure that I live up to the expectations.

**Your company is credited with providing authentic Indian food**

**products easily to Indians settled in the Gulf region. What has been the vision and philosophy behind this?**

When it comes to Indian spices and masalas, Al Adil is the name that stands out in the highly competitive market. It goes without saying that we are the undisputed leader in this segment. In the early '80s we realised there is an untapped Indian population segment in this part of the world for whom authentic Indian spices and masalas are part of their culinary life. We realised that the need for this had not been met in the right manner; it was this foresightedness and long term vision that made us establish ourselves in Dubai, and soon Dubai became the base for our business operations. The main reason that made us choose Dubai is the fact that it is commercial hub of the region. Moreover, its close proximity to India makes it convenient for us

from a commercial point of view. Dubai provides all assistance to business people and hence it was my choice.

**The Al Adil Group has seen a meteoric rise under your leadership & expanded exponentially. Could you talk us in detail about your future expansion plans and global ambitions?**

Al Adil's mid-to long-term plans include expansion in other GCC countries. The company's major focus is on establishing a marked presence in the UAE by catering to the demands of predominant Indian expatriate community in the UAE while expanding its operations to other Middle East countries in the coming years. The company has also diversified into import and export under the special class establishment with imports and exports in US, Canada, Tanzania, Kenya, Switzerland, Italy, Eritrea, Kuwait, Muscat and UAE. Al Adil also proposes to boost its growth by launching Masala



Dhananjay Datar with his wife Vandana Datar





Dhananjay Datar with  
Bollywood actress  
Bipasha Basu and wife  
Vandana

King Export Trading Pvt. Ltd in UAE which would manufacture a whole range of Indian food and grocery items.

**In earlier interviews, you have credited a lot of your success to your wife. What sort of a role has she played behind the success of the Group?**

My wife, Mrs. Vandana Datar, is my inspiration. She has always been able to provide me with a different perspective when it comes to my business activities. I always trust her instincts, judgement and the ability to understand the changing market dynamics. In fact, her role is much larger than what I can state and I am thankful that she is there as a pillar of strength for me.

**Your group's growth and performance makes it virtually unbeatable. How do you keep challenging yourselves to exceed**

**expectations constantly?**

I have total dedication and 100 per cent commitment towards whatever I do and that includes my business activities too. I always believe that dreams are the catalysts that lead to success. I believe that it is essential to dream big and this will help to take the organization on a higher growth curve without compromising on the core values that I believe in. Only when you dream big with your eyes open, you will be able to achieve results.

**To many entrepreneurs, you are a role model. What would be your advice to budding entrepreneurs?**

My advice to the future entrepreneurs is to have a dream and to work hard to pursue it.

**What's your assessment about the current investment climate in India?**

India is currently on a growth phase and is doing much better than many





Dhananjay Datar credits a large part of his success to his wife Vandana

other countries in the world. Our honourable Prime Minister Modi, has a well defined plan in mind and improvements across diverse sectors are visible. The economic policies are in the right direction and I strongly believe that any investment at this moment will yield the desired results.

**India has introduced the GST. Your take on that...**

This again is a great initiative and I am confident that this will help to strengthen the economy as well as be a boon to the trade and the consumers.

**You are also an active philanthropist extending your support to the Indian community through various CSR activities. What's been the motivation and philosophy behind those initiatives?**

I strongly believe that we have a responsibility to give back to the

**ON THE SIDE**

**You owe your success to...** My father.

**What does the 'Masala King' like indulging in...** Reading, travelling, listening to good music.

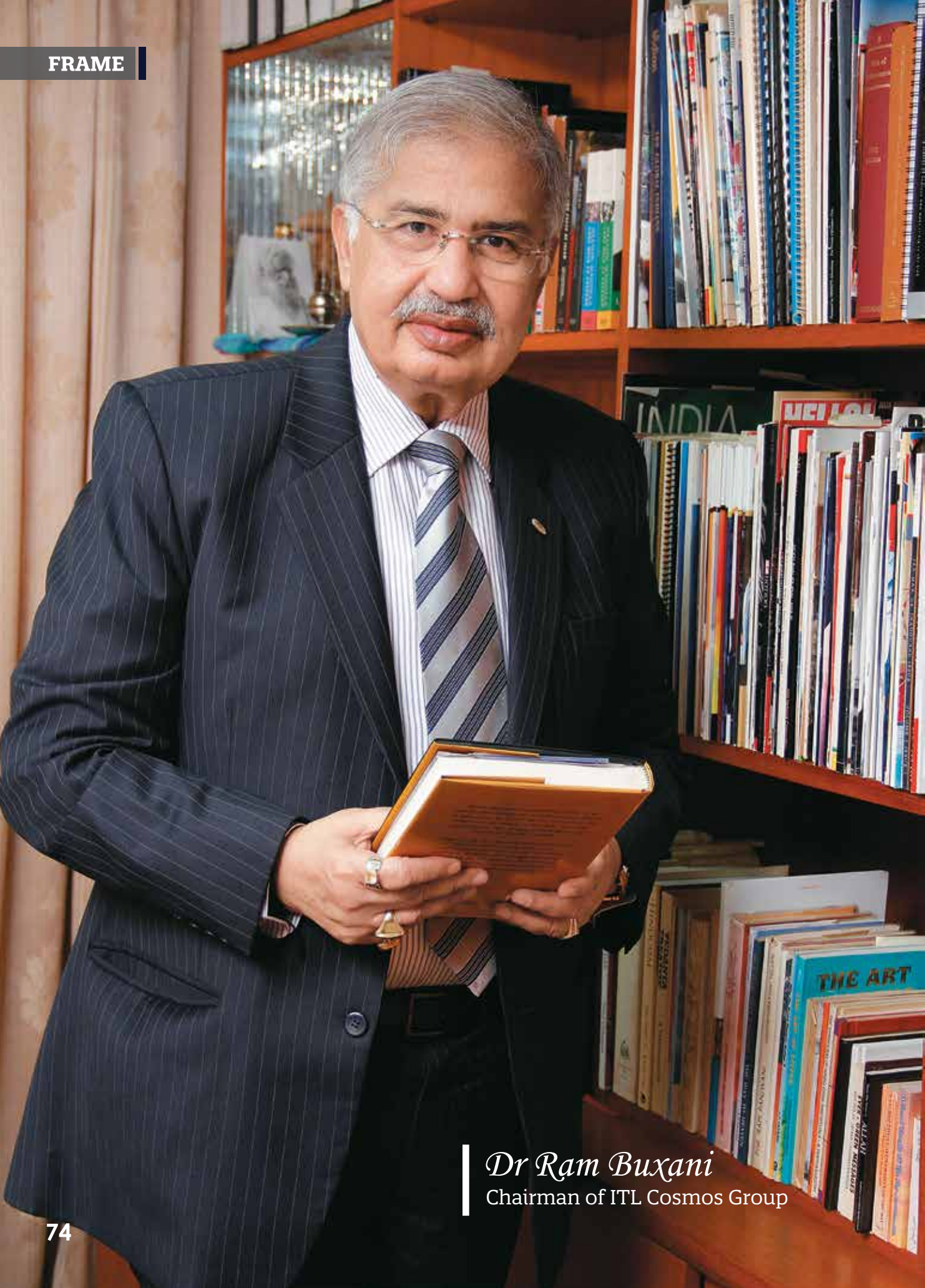
**One childhood advice you hold close to your heart...** Follow your dream.

**One work philosophy that has governed all your decisions...**

Dedication and commitment without compromising on values.

**Your de-stress mantra...** Listening to good music.

society. No organisation can survive if it fails to address the needs of those who have numerous problems. I have made CSR an integral part of my organization and we have various activities designed to meet the diverse needs. The joy that comes when our CSR activities get the desired results are much higher than many of our business achievements. ■



*Dr Ram Buxani*

Chairman of ITL Cosmos Group

# ‘Risk-taking Has Always Been Part Of MY PROFESSIONAL LIFE’

From landing up as a clerk to being awarded the Forbes Lifetime Achievement Award by Forbes Middle East, earlier this year, **Dr Ram Buxani, Chairman, ITL Cosmos Group**, narrates how his appetite for taking risks and seizing every opportunity life has thrown at him have stood him in good stead throughout his corporate life.

**You came to Dubai in the year 1959 at the age of 18, when Dubai was a sleepy little place with literally no significance on the world map. Tell us about those initial days...**

It would be beyond the comprehension of the modern generation how Dubai has evolved from the day I first set foot in this amazing land. As an 18-year-old, I must say that my first impression of the place was a strange mix of fear, delight, anticipation and excitement. Coming from ‘Bombay’, and having gone through the pain of the partition of India after leaving our ancestral home in Sindh, the scope of the seaward journey was not all that intimidating. Moreover, I was determined to take care of my mother and family, and I was ready to endure any hardship.

However, what surprised me most was the warm hospitality of the locals here. I did not speak Arabic, and I was pleasantly surprised to hear the Emiratis speak Hindi. After all, the Indian rupee was still the currency of transaction then, and the Emiratis, even then, had a strong trade and cultural partnership with India. There were of course other hardships. The weather was harsh, the summer temperatures were extreme and the winters were biting cold. At that time, there were no skyscrapers or well networked roads. Telecom connectivity

was patchy. There was no electricity or running water either. But as I said, these did not really matter to me.

I remember walking through the traditional souks, talking to the elderly, listening to their stories of their visits to ‘Bombay’ and making acquaintances that have lasted several decades. And what was most striking about Dubai then was the spirit of entrepreneurship and resourcefulness. Oil was just being discovered and the UAE was not yet formed. Still, I could sense in the talks with the people that the place was destined for greatness. There was great optimism among them, and this came from the leadership—who put people first in the development agenda.

We were the first company to receive a decree of incorporation from the ruler in 1958, who personally signed the document. I had joined the firm in 1959 after seeing an ad by the Chotirmall Group seeking an office assistant in Dubai. So I was very much a part of not just the transformation of our company but also of the city and nation.

**What prompted you to move to Dubai in the first place?**

Sindhis generally like to be located in overseas countries. I was no exception. It was my fervent desire to work with topmost Sindhi companies like



The iconic ITL Cosmos Group Headquarters stands tall in the heart of Bur Dubai's popular shopping district – symbolically referred to as Cosmos Lane



Khishinchand Chellaram and KAJ Chotirmall & Co, in a foreign land. Fortunately, I saw an advertisement seeking applications for the position of an office assistant in Dubai by KAJ Chotirmall & Co. I applied and was called for an interview and got selected for the job. I had never heard about Dubai. At the age of 18, it was not unusual not to worry about the logistics of the place I was choosing to head for. I decided to take the risk; anyway, risk-taking has always been a part of the DNA of Sindhis, who had already fanned out wide across the world. I could perhaps have opted for opportunities in Africa or Southeast Asia—where many Sindhis had settled. But there was something about Dubai and the Persian Gulf, as it was called at the time that appealed to my intuition. I like to call that 'destiny.' And thus, I started my career—as an office assistant on a salary of ₹125.

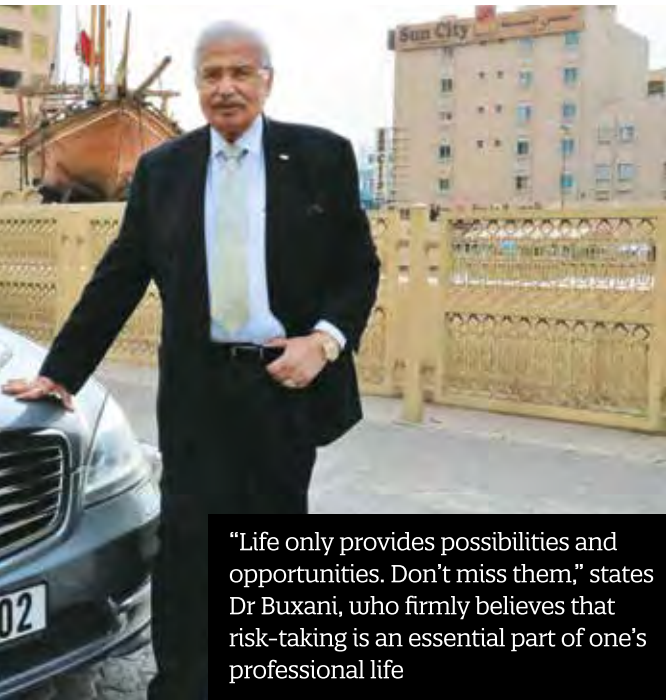
After the initial days of adjusting to a 'foreign land,' I quickly found my emotional and spiritual connect with the place. I could see tremendous potential, and I couldn't see any reason why I wouldn't be a part of it. I was saving practically every bit of my salary

and sending it home. I only saw opportunity and I was in the company of resourceful men, who were determined to succeed. I stayed put also because our organisation went on to record impressive growth—and with every step of our success, I too was rewarded with promotions and increments. While I started out as an office assistant, the sense of ownership that the company provided was a great inspiration for me to go all out and give the best back.

**You had a penchant for taking risks from quite early in life. How did that shape your professional life?**

Risk-taking has always been a part of my professional life. I believe that if I had not made the decisions and taken chances back then, if I had kept pondering over the pros and cons, I would not have progressed in life. In fact, every milestone in the growth of ITL is associated with an element of risk-taking.

I can illustrate that only with the story of the growth of ITL Cosmos Group. Let me give you an example: In the 1960s and the through the '70s, the world was



“Life only provides possibilities and opportunities. Don’t miss them,” states Dr Buxani, who firmly believes that risk-taking is an essential part of one’s professional life

witnessing a new era in technology. We decided to venture into the electronics business as we were doing what is called in today’s business parlance as ‘diversification.’ At that time, we only had a simple idea—bring the latest technology to the UAE and become pioneers in the field. We could have suffered heavy losses if the decision had backfired. But when there is fire in the belly and a good business intuition, you tend to make the right decisions.

**What was the turning point for you as ITL’s leading man? Can you elaborate on the key moments in ITL’s storied past?**

I cannot pinpoint one specific ‘cinematic’ moment in my life. I do not think that is how life works. You have to slog it out and you have to stay focused all the time. Our growth was intertwined with that of Dubai. We had set our vision fully in line with Dubai’s development goals. While we started as an indenting house, we realised the value of diversification. We established our flagship Cosmos

chain of department stores—a familiar landmark over the years that also became a geographical landmark for Dubai’s residents. It operated out of humble premises, but our dedication, sincerity, and the quality of our products soon made Cosmos a must-visit place in the evolving city for residents. Then came the 1970s, when we strengthened our electronics business and ventured into hospitality and banking. Subsequently, we diversified into information technology, and today, we are looking at the digital transformation of our business.

Across this growth, you can see that we have always focused on consolidating our overall business through our single-brand approach. That has been a game changer for us because it underlined our customers loyalty and respect for our brands. We did not operate with a ‘mall’ mindset but as a ‘boutique’ firm, so that we could give our best to our partners. We strengthened the UAE and the wider GCC’s power-retailing business through our rich heritage of conducting business in the UAE. As power retailers and malls grew, we changed our business model completely. We streamlined our operations across our hospitality, IT, indenting and textiles division, consolidating our business across all revenue streams. Now, we are completing our seventh decade with an open mind. It is time for consolidation and sustaining the heights achieved. We draw our inspiration from Dubai’s ambitious growth and we are proud to have been its ‘partner in the progress’. Dubai was in the 19th century when the world was in the 20th century, and when the world was still in the 20th century, Dubai began to leap and bound into the 21st century. That is our approach too.



“We draw our inspiration from Dubai’s ambitious growth and are proud to be partners in its progress,” says Dr Buxani, who resolutely worked his way up the proverbial corporate ladder

**In your book ‘Taking the High Road’ you describe the market as your university. That’s a very interesting observation... Can you elaborate?**

I did not have formal training in marketing or business administration when I joined the company. So for me, everything that I have learnt has come from the ‘market’—from the real task of getting our goods in time, showcasing it and selling it to our customers. Imagine, at a time when we did not even have a calculator—let alone computers, we had to think of everything: From how to price goods to setting margins to managing inventories and building distribution chains. I learnt people skills and presentation skills, again, not from university—but from the ‘market’, through my interaction with people who did not even speak the same language. I have done business through gestures and non-verbal communication. So, from the basics of communication to marketing to business management, everything I have learnt in life was from the ‘marketplace.’ It is my alma mater.

**Dubai is among the most cosmopolitan of countries, and yet**

**holds on to its own inherent culture. What do you think of the Arab culture? How has that shaped you as a person?**

Dubai and the UAE has always

#### **ON THE SIDE**

**Success to you is...** Being an individual who inspires trust and confidence in others, and brings them hope.

**Three principles that govern your entrepreneurial journey...** First, don’t compete or copy! Create. Two, walk away from any thought that reduces your worth. Three, life does not provide warranties or guarantees. It only provides possibilities and opportunities. Don’t miss them.

**When you are not working, you are...** Enjoying quiet time with my family, catching up with friends, working on social causes, writing memoirs, learning, reading, performing theatre, and listening to music

**A hobby you have nourished over the years...** Theatre and acting.

**Your de-stress mantra...** Meditation.



cherished its heritage and has upheld it without losing its identity to modernity. That is an admirable aspect that every nation and community must aspire for. As the UAE's leadership reminds us, a nation without a past does not have a present or future. We need to nurture our culture, identity and heritage—and in doing so, we also learn to respect the fundamental values of humanity. I have learnt from my Arab brethren the values of humility, mutual respect, and integrity. Despite the tremendous riches, I have observed that Emiratis still hold an amazing warmth in their hearts. That is why Dubai is today such a cosmopolitan city and home to over 200 nationalities—more than the number of nations in the UN.

**From a clerk who landed in Dubai at the mere age of 18 to being awarded the Lifetime Achievement Award by Forbes of Middle East 2017... how does that make you feel?**

I am humbled and honoured; humbled because this honour does not belong to me alone. It belongs to the country I came from, live in and to all those who have contributed to the success of ITL Cosmos Group—our founders, initial leaders, colleagues, their families... I owe it to the unconditional support of my wife Veena and my children—Gauri, Chetna and Rekha who gave me the space and freedom to invest my time in building the business. I see awards as instruments that inspire you to better yourself and give back to the community. My biggest award is when, what I do makes a difference to the community and the people. For example, as a spokesperson of the NRIs, I have been privileged to play a key role in interacting on their behalf with the government of India. Abolition of Estate Duty in India is one such outcome. Further, as a Member of Raunaq Singh Committee formed by the Ministry of Commerce, Govt. of India to identify a port with potential

The corporate legend was recently felicitated with the Forbes Middle East's Lifetime Achievement Award



to be made into a Free Port in India, we recommended Goa, which was lauded by the cabinet under the late Mr Narasimha Rao, the then Prime Minister of India. I thank the largesse of the community here for their support of the philanthropic activities I have championed. In fact, we raised ₹6 million for the Indian Prime Minister's Relief Fund for earthquake victims in Gujarat. I also serve as a Board Member of Al Noor Training Centre for Persons with Disabilities, and I see great pride when children with special needs foray into the mainstream as we prepare them with the right skills. Having served as Chairman of Indian High School—an institution that I helped found, including sourcing land and funds—is another achievement that is close to my heart. I also derive great satisfaction from nurturing the next generation of talented businessmen, and I am the Founder and Vice President of the Business Leaders Forum. I am also happy about the time and energy I have spent in setting up the Overseas Indians Economic Forum (UAE), a prime NRI organization in the region until its merger with 'Indian Business and Professional Council' in 2003. I have been privileged to play a proactive role in bridging the gap between the Government of India and NRIs. I also derive satisfaction in giving back to the cause of Sindhis, and have been actively campaigning to ensure that the community receives the due credit it deserves. ■

# Leading The Way



**Having a dream and working towards it is extremely important.**

- Dhananjay Datar  
Chairman & MD, Al Adil Trading Co. LLC



**I respect and value the positive acceptance from the masses.**

- Dr Zulekha Daud,  
Founder & Chairperson,  
Zulekha Healthcare Group



**Success to me is about being an individual who inspires trust and confidence in others.**

- Dr Ram Buxani,  
Chairman, ITL Cosmos Group



**Success to me is about how many lives you touch and transform.**

- Thumbay Moideen,  
President, Thumbay Group



**A well-articulated vision, understanding of the business terrain and sheer perseverance are key to success.**

- Sunil Vaswani,  
Chairman, Stallion Group



**Always value your human resources and invest in them.**

- Yusuff Ali M.A  
Chairman, LuLu Group



**Being dedicated, decisive and human guides me through the day.**

- Managing Director,  
Lulu Exchange Holdings, Twenty14 Holdings and Tablex



**Taking right decisions at the right time is crucial.**

- Kamal Puri, Chairman,  
Skyline Group

**Fairness, compassion and nurturing spiritual aspects largely govern my life.**

- Dr Nawab Shafi Ul Mulk,  
Chairman of Mulk Healthcare-Global Hawk Telemedicine



**The key to success are determination, confidence and perseverance.**

- Joy Alukkas, Chairman & MD, Joyalukkas



**Success to me means helping others and enriching people's lives.**

- Dr BR Shetty,  
Founder & Chairman,  
NMC Healthcare



**Work hard and take calculated risks through your career.**

- Rizwan Sajjan,  
Chairman,  
Danube Group

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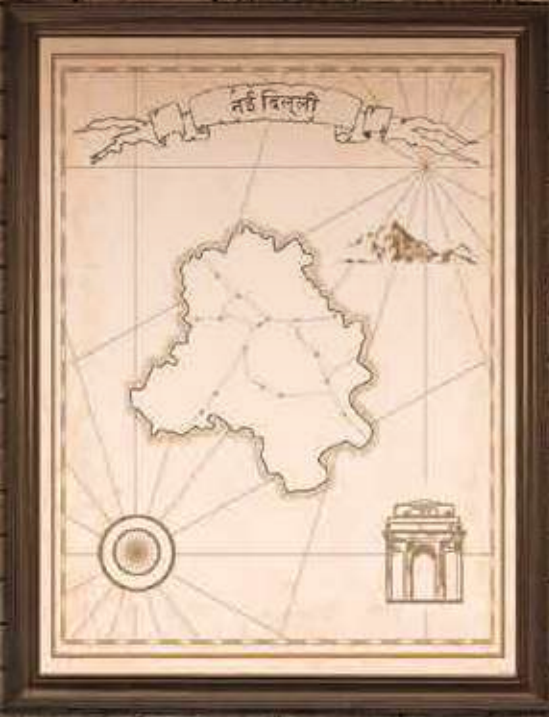
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