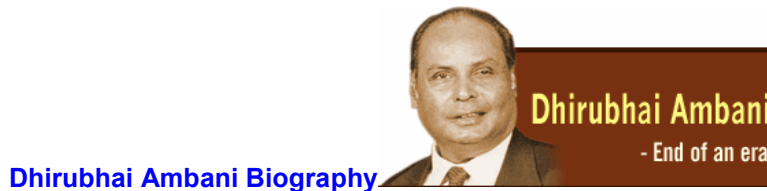




Dhirubhai Ambani



Dhirubhai Ambani Biography

Born: December 28, 1932

Died: July 6, 2002

Achievements: Dhirubhai Ambani built India's largest private sector company. Created an equity cult in the Indian capital market. Reliance is the first Indian company to feature in Forbes 500 list

Dhirubhai Ambani was the most enterprising Indian entrepreneur. His life journey is reminiscent of the rags to riches story. He is remembered as the one who rewrote Indian corporate history and built a truly global corporate group.

Dhirubhai Ambani alias Dhirajlal Hirachand Ambani was born on December 28, 1932, at Chorwad, Gujarat, into a Modh family. His father was a school teacher. Dhirubhai Ambani started his entrepreneurial career by selling "bhajias" to pilgrims in Mount Girnar over the weekends.

After doing his matriculation at the age of 16, Dhirubhai moved to Aden, Yemen. He worked there as a gas-station attendant, and as a clerk in an oil company. He returned to India in 1958 with Rs 50,000 and set up a textile trading company.

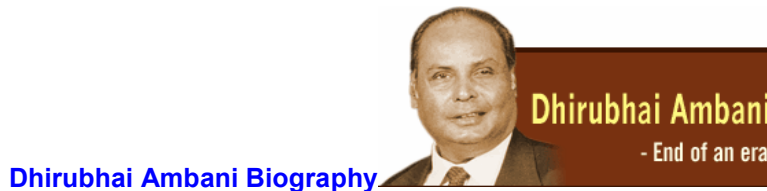
Assisted by his two sons, Mukesh and Anil, Dhiru Bhai Ambani built India's largest private sector company, Reliance India Limited, from a scratch. Over time his business has diversified into a core specialisation in petrochemicals with additional interests in telecommunications, information technology, energy, power, retail, textiles, infrastructure services, capital markets, and logistics.

Dhirubhai Ambani is credited with shaping India's equity culture, attracting millions of retail investors in a market till then dominated by financial institutions. Dhirubhai revolutionised capital markets. From nothing, he generated billions of rupees in wealth for those who put their trust in his companies. His efforts helped create an 'equity cult' in the Indian capital market. With innovative instruments like the convertible debenture, Reliance quickly became a favorite of the stock market in the 1980s.

In 1992, Reliance became the first Indian company to raise money in global markets, its high credit-taking in international markets limited only by India's sovereign rating. Reliance also became the first Indian company to feature in Forbes 500 list.

Dhirubhai Ambani was named the Indian Entrepreneur of the 20th Century by the Federation of Indian Chambers of Commerce and Industry (FICCI). A poll conducted by The Times of India in 2000 voted him "greatest creator of wealth in the century".

Dhirubhai Ambani died on July 6, 2002, at Mumbai.



Dhirubhai Ambani Biography

Mohandas Gandhi and Dhirubhai Ambani were the two most famous scions of the Modh Bania, a Hindu commercial caste based in the arid Saurashtra peninsula of India's western Gujarat state. The Mahatma idealized traditional village ways, passive resistance, and homespun cotton. Ambani, a billionaire industrialist, preached prosperity to a burgeoning Indian middle-class via a business empire built on polyester.

Each changed India. Ambani's public wore his textiles as durable suits and glittery saris. Indians invested by the millions in his Bombay-listed Reliance Industries, a sprawling conglomerate with \$12.3 billion in annual sales that recently became India's first privately owned entrant to the Fortune 500. When Ambani died on July 6 at age 69 after nearly two weeks in a stroke-induced coma, the country's media recounted his rags-to-riches life as an Indian morality play.

Dhirubhai Ambani, Indian businessman, was born in Chorwad, Gujarat, on December 28, 1932. He died in Bombay on July 6, 2002, aged 69. Dhirubhai Ambani is survived by his wife, two sons and two daughters. His two American-educated sons have been in day-to-day control of the company since he suffered a stroke in 1986. He suffered a further stroke 12 days ago from which he never recovered.

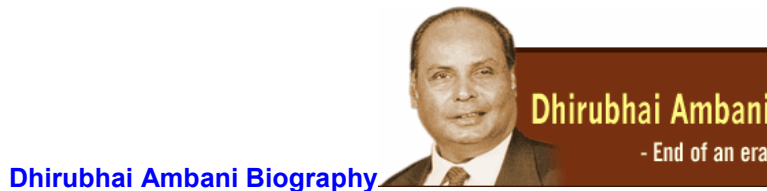
Dhirubhai Ambani - Entrepreneur who built up the only Indian business to feature in the Forbes 500 One of India's most dynamic and flamboyant entrepreneurs, Dhirubhai Ambani was head of the multibillion-dollar Reliance group of industries with extensive interests in textiles, petrochemicals, energy and telecommunications. Combining a keen sense of business with a razor-sharp ability to negotiate his way through the labyrinth of the Indian political establishment, Ambani single-handedly built a business empire that in just three decades outgrew corporate houses such as the Tatas and Birlas which had dominated the country's industrial landscape for nearly a century.

Reliance is the only Indian private company to make the Fortune 500 list of the world's largest corporations, and Ambani was listed by Forbes as the 138th richest person in the world this year.

The son of a petty trader from a remote village in rural Gujarat, Dhirajlal Hirachand Ambani — known as Dhirubhai — moved to Aden as a teenager in order to seek his fortune. He started work as a petrol station attendant before taking up a clerical position for an oil company that was the sole distributor of Shell products there. While in Aden, home to many Gujarati expatriates, he realised that a discrepancy between the rial-sterling exchange rate and the intrinsic value of the silver content in Aden's coinage afforded an excellent opportunity to make money. This arbitrage generated some \$3,000 in seed money for the modest trading enterprise that Ambani set up when he returned to Bombay in 1958.

The trading house Reliance Commercial Corporation began by importing polyester yarn and exporting spices. This was the era of India's infamous "licence-permit raj", when businessmen with political connections could corner export, import and manufacturing licences and accumulate huge fortunes.

Sensing an opportunity in the textile industry — higher disposable incomes were leading to Indians buying better, more expensive clothes — Ambani sought and received the necessary clearances to manufacture cloth from polyester fibre. He opened his first textile mill in Naroda, near Ahmedabad, in 1966 and then concentrated on quietly building up his business. Vimal, the textile brand he established, flourished and remains a household name in India today.



Dhirubhai Ambani Biography

Though Reliance was a profitable enough concern, Ambani quickly calculated that further expansion — especially into related sectors — would depend on access to a cheap source of capital. Rather than turning to the banking system, he decided to tap Bombay's fledgeling stock exchange, pioneering an equity cult that was to transform the corporate financing system in India. Reliance's initial public offering in 1977 saw 58,000 investors buying shares; eventually, the number of Reliance shareholders was to climb to some three million.

To Indian middle-class salary-earners, Ambani held out the promise of instant enrichment through the stock market. But he was no fly-by-night operator: Reliance shares offered genuine value, and those fortunate enough to have had faith in the company in the early years eventually became millionaires. Annual general meetings were held in sports stadiums where Ambani would be treated by shareholders with adulation and even reverence.

In 1982 Ambani began the process of backward integration, setting up a plant to manufacture polyester filament yarn. He subsequently diversified into chemicals, gas, petrochemicals, plastics, power and telecom services.

By the late 1980s the Reliance group was one of India's most influential and profitable concerns. However, the phenomenal growth of Reliance owed as much to Ambani's acumen as to the ease with which he was able to get official rules and regulations — including import tariffs — introduced, amended or scrapped in order to undercut his rivals and push his own business interests. His methods earned him many bitter enemies in India's corporate world. Ambani nevertheless forged ahead, cultivating friends in virtually every Indian political party and managing the media in such a way that critical stories about Reliance's unconventional business methods seldom made it into the newspapers.

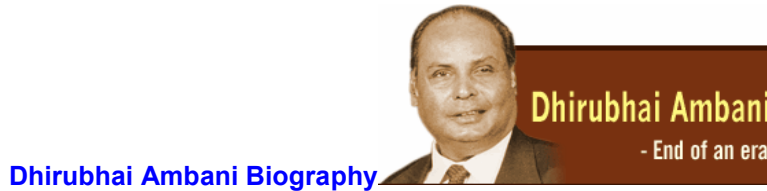
The final phase of Reliance's diversification occurred in the 1990s when the company turned aggressively towards petrochemicals and telecommunications. But, like most business people, Ambani had rivals, the most bitter of whom was Nusli Wadia, of Bombay Dyeing, a patrician entrepreneur whose company was well established in the textile industry.

Ambani was also anxious to encourage the spread of information technology among India's poor. Through Reliance Industries he arranged computer education and training for thousands of students in schools in Bombay. "You are getting an opportunity. Make the best use of it," he told children in December during one of his last public speeches. "Be daring. Think big. You can be the best. If you believe in this, you will be the best."

Ambani also saw the Indian Government's privatisation programme as a means of further growth. Two months before his death, Reliance successfully bid for the giant public sector Indian Petro-Chemicals.

His two American-educated sons have been in day-to-day control of the company since he suffered a stroke in 1986. He suffered a further stroke 12 days ago from which he never recovered.

Dhirubhai H Ambani rose from humble beginnings to become chairman of India's largest private sector company. In one of his more candid moments, the otherwise reticent tycoon summed up the secret of his remarkable success story. Even those who question his business dealings... readily concede that Ambani had a vision and matchless business acumen

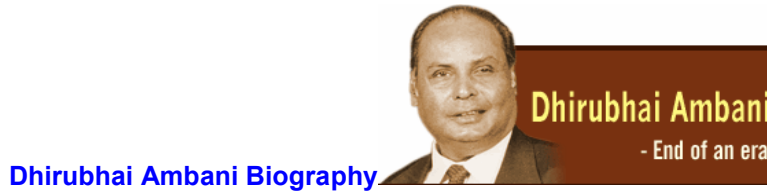


Dhirubhai Ambani Biography

Think big, think fast and think ahead. Born in 1932 to a school teacher father in the small village of Chorwad in western Gujarat state, Ambani followed this advice all his life. He dreamt big even as a small boy when he used to sell hot snacks to pilgrims outside a temple in his native village. And he did not stop dreaming big even when he went to Aden as a petrol pump attendant at the age of 17 to help support his family. It was this desire to make it big in life which prompted his return to India in 1958. Ambani came to Bombay and started his first company, Reliance Commercial Corporation, a commodity trading and export house.

The company was set up with an investment of 15,000 rupees (about \$375). Forty-four years later Reliance has grown into a conglomerate with an annual turnover of \$13.2bn. It is the only Indian private sector firm in the Fortune 500 list. In the process, the company has also acquired one of the world's largest groups of shareholders, with over four million investors putting their faith in its stock. In 1966 the Reliance group opened its first textile mill in Naroda in Ahmedabad. The textile mill won accolades in 1975 from a World Bank technical team, who described it as "excellent by developed country standards".

Two years later the company went public, evoking a tremendous response from investors. That made Ambani something of a revered figure among the stock investors' fraternity, who held him in awe from then on. They credit the Reliance chairman with introducing a stock market culture in the country. In the 25 years since it went public Reliance has become more than just a textile industry player. It now



Early life

'**Dhirajlal Hirachand Ambani**' was born on 28 December 1932, at Chorwad, Junagadh in the state of Gujarat, India, into a Modh family of very moderate means. He was the second son of a school teacher. When he was 16 years old, he moved to Aden, Yemen. Initially, Dhirubhai worked as a dispatch clerk with **A. Besse & Co.** Two years later A. Besse & Co. became the distributors for Shell products and Dhirubhai was promoted to manage the company's oil-filling station at the port of Aden.

He was married to Kokilaben and had two sons and two daughters. He also worked in Dubai for some time during his early years.

Life in Aden



Kokilaben and Dhirubhai Ambani

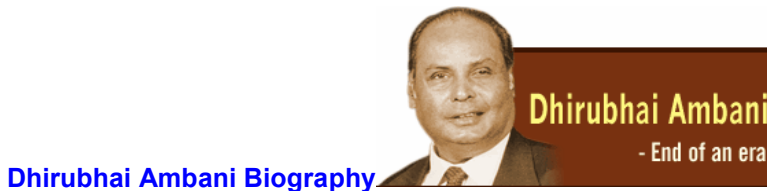
In the 1950s, the Yemini administration realized that their main unit of currency, the Rial, was disappearing fast. Upon launching an investigation, they realized that a lot of Rials were being routed to the Port City of Aden. It was found that a young man in his twenties was placing unlimited buy orders for Yemini Rials.

During those days, the Yemini Rial was made of pure silver coins and was in much demand at the London Bullion Exchange. Young Dhirubhai bought the Rials, melted them into pure silver and sold it to the bullion traders in London. During the latter part of his life, while talking to reporters, it is believed that he said "The margins were small but it was money for jam. After three months, it was stopped. But I made a few lakhs. In short, I was a manipulator. A very good manipulator. But I don't believe in not taking opportunities."

Reliance Commercial Corporation

Ten years later, Dhirubhai returned to India and started the Reliance Commercial Corporation with a capital of Rs. 15,000.00. The primary business of Reliance Commercial Corporation was to import polyester yarn and export spices.

The business was setup in partnership with Champaklal Damani, his second cousin, who used to be with him in Aden, Yemen. The first office of the Reliance Commercial Corporation was set up at the Narsinathan Street in Masjid Bunder. It was a 350 Sq. Ft. room with a telephone, one table and three chairs. Initially, they had two assistants to help them with their business. In 1965,



Dhirubhai Ambani Biography

Champaklal Damani and Dhirubhai Ambani ended their partnership and Dhirubhai started on his own. It is believed that both had different temperaments and a different take on how to conduct business. While Mr. Damani was a cautious trader and did not believe in building yarn inventories, Dhirubhai was a known risk taker and he considered that building inventories, anticipating a price rise, and making profits through that was good for growth.

During this period, Dhirubhai and his family used to stay in an one bedroom apartment at the Jaihind Estate in Bhuleshwar, Mumbai. In 1968, he moved to an upmarket apartment at Altamont Road in South Mumbai.

Reliance Textiles

Sensing a good opportunity in the textile business, Dhirubhai started his first textile mill at Naroda, near Ahmedabad in the year 1966. Textiles were manufactured using polyester fibre yarn. Dhirubhai started the brand "**Vimal**", which was named after his elder brother Ramaniklal Ambani's son, Vimal Ambani. Extensive marketing of the brand "Vimal" in the interiors of India made it a household name. Franchise retail outlets were started and they used to sell "only Vimal" brand of textiles. In the year 1975, a Technical team from the World Bank visited the Reliance Textiles' Manufacturing unit. This unit has the rare distinction of being certified as "**excellent even by developed country standards**" during that period.

Initial Public Offering

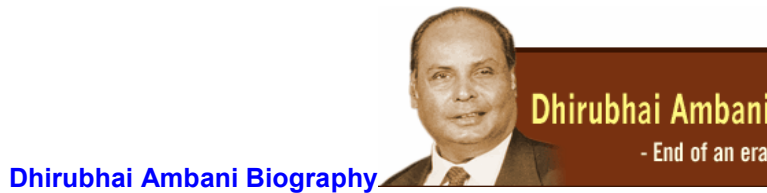


Logo of Reliance Industries Limited

Dhirubhai Ambani is credited with starting the equity cult in India. More than 58,000 investors from various parts of India subscribed to Reliance's IPO in 1977. Dhirubhai was able to convince people of rural Gujarat that being shareholders of his company will only bring returns to their investment.

Reliance Industries holds the distinction that it is the only Public Limited Company whose several Annual General Meetings were held in stadiums. In 1986, The Annual General Meeting of Reliance Industries was held in Cross Maidan, Mumbai and was attended by more than 35,000 shareholders and the Reliance family.

Dhirubhai managed to convince a large number of first-time retail investors to participate in the unfolding Reliance story and put their hard-earned money in the Reliance Textile IPO, promising them, in exchange for their trust, substantial returns on their investments.



Dhirubhai Ambani Biography

Dhirubhai's Control Over Stock Exchanges

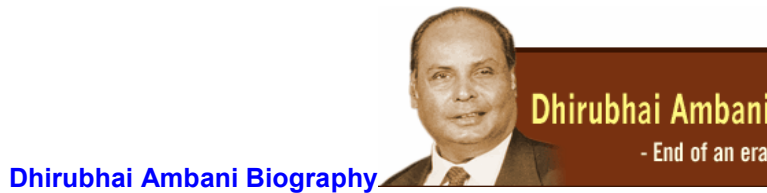
In 1982, Reliance Industries came up against a rights issue regarding partly convertible debentures. It was rumored that company was making all efforts to ensure that their stock prices did not slide an inch. Sensing an opportunity, a bear cartel which was a group of stock brokers from Calcutta started to short sell the shares of Reliance. To counter this, a group of stock brokers till recently referred to as "Friends of Reliance" started to buy the short sold shares of Reliance Industries on the Bombay Stock Exchange.



On Dhirubhai Ambani's first birthday after his death, The Government of India released a postage stamp in his memory. Denomination Rs 5. The fuction was presided over by the then Minister for Communications and Information Technology, Pramod Mahajan and members of Ambani's Family including Kokilaben Ambani (Dhirubhai's Wife), Mukesh Ambani and Anil Ambani (Dhirubhai's sons)

The Bear Cartel was acting on the belief that the Bulls would be short of cash to complete the transactions and would be ready for settlement under the "**Badla**" trading system prevalent in Bombay Stock Exchange during those days. The bulls kept on buying and a price of Rs. 152 per share was maintained till the day of settlement. On the day of settlement, the Bear Cartel was taken aback when the Bulls demanded a physical delivery of shares. To complete the transaction, the much needed cash was provided to the stock brokers who had brought shares of Reliance, by none other than Dhirubhai Ambani. In the case of non-settlement, the Bulls demanded an "**Unbadla**" (a penalty sum) of Rs. 35 per share. With this, the demand increased and the shares of Reliance shot above 180 rupees in minutes. The settlement caused an enormous uproar in the market and Dhirubhai Ambani was the unquestioned king of the stock markets. He proved to his detractors just how dangerous it was to play with Reliance.

The situation was getting completely out of control. To find a solution to this situation, the Bombay Stock Exchange was closed for three business days. Authorities from the Bombay Stock Exchange intervened in the matter and brought down the "Unbadla" rate to Rs. 2 with a stipulation that the Bear Cartel had to deliver the shares within the next few days. The Bear Cartel bought shares of Reliance from the market at higher price levels and it was also learnt that Dhirubhai Ambani himself supplied those shares to the Bear Cartel and earned a healthy profit out of The Bear Cartel's adventure.

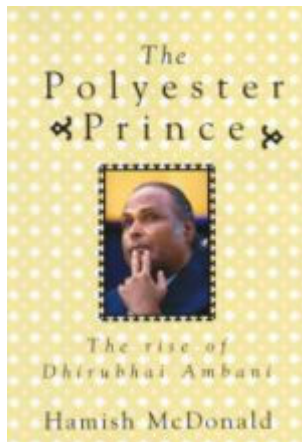


Dhirubhai Ambani Biography

After this incident, many questions were raised by his detractors and the press. Not many people were able to understand as to how a yarn trader till a few years ago was able to get in such a huge amount of cash flow during a crisis period. The answer to this was provided by the then finance minister, Pranab Mukherjee in the parliament. He informed the house that a Non-Resident Indian had invested up to Rs. 220 Million in Reliance during 1982-83. These investments were routed through many companies like Crocodile, Lota and Fiasco. These companies were primarily registered in Isle of Man. The interesting factor was that all the promoters or owners of these companies had a common surname Shah. An investigation by the Reserve Bank of India in the incident did not find any unethical or illegal acts or transactions committed by Reliance or its promoters.

Diversification

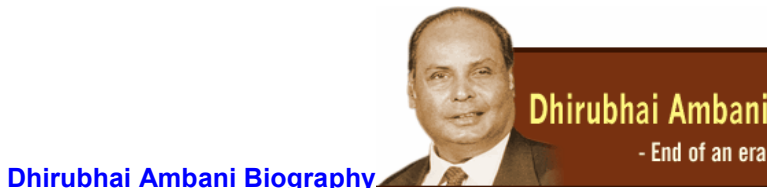
Over time, Dhirubhai diversified his business with the core specialisation being in petrochemicals and additional interests in telecommunications, information technology, energy, power, retail, textiles, infrastructure services, capital markets, and logistics. The company as a whole was described by the BBC[18] as "a business empire with an estimated annual turnover of \$12bn, and an 85,000-strong workforce".



Paperback Cover page of The Polyester Prince. The rise of Dhirubhai Ambani. Author: Hamish McDonald, Publisher: Allen & Unwin Pty., Limited (Australia), ISBN 1-86448-468-3

Criticism

Despite his almost Midas Touch, Ambani has been known to have flexible values and an unethical streak running through him. His biographer himself has cited some instances of his unethical behavior when he was just an ordinary employee at a petrol pump in Dubai. He has been accused of having manipulated government policies to suit his own needs, and has been known to be a king-maker in government elections. Although most media sources tend to speak out about business-politics nexus, the Ambani house has always enjoyed more protection and shelter from the media storms that sweep across the country.



Dhirubhai Ambani Biography

Tussle with Nusli Wadia

Nusli Wadia of Bombay Dyeing was, at one point in time, the biggest competitor of Dhirubhai and Reliance Industries. Both Nusli Wadia and Dhirubhai were known for their influence in the political circles and their ability to get the most difficult licenses approved during the times of pre-liberalized economy.

During the Janata Party rule between 1977 - 1979, Nusli Wadia obtained the permission to build a 60,000 tonnes per annum Dimethyl terephthalate (DMT) plant. Before the letter of intent was converted into a licence, many hurdles came in the way. Finally, in 1981, Nusli Wadia was granted the license for the plant. This incident acted as a catalyst between the two parties and the competition took an ugly turn.

The Indian Express Articles

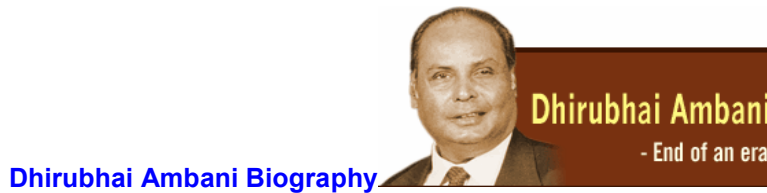
At one point in time, **Ramnath Goenka** was a friend of Dhirubhai Ambani. Ramnath Goenka was also considered to be close to Nusli Wadia. On many occasions, Ramnath Goenka tried to intervene between the two warring factions and bring an end to the enmity. To this day, there is no satisfactory explanation as to why Goenka and Ambani became rivals. Later on, Ramnath Goenka chose to support Nusli Wadia. At one point of time, Ramnath Goenka is believed to have said "Nusli is an Englishman. He cannot handle Ambani. I am a bania. I know how to finish him".



Ramnath Goenka, the patricarch of The Indian Express Group. This file photograph of Mr. Goenka was taken in his penthouse at the Express Towers, Nariman Point, Bombay

As days passed by, The Indian Express, a broadsheet daily published by him, carried a series of articles against Reliance Industries and Dhirubhai in which they claimed that Dhirubhai was using unfair trade practices to maximise the profits. Ramnath Goenka did not use his staff at the Indian Express to investigate the case but assigned his close confidant, advisor and chartered accountant S. Gurumurthy for this task. Apart from S. Gurumurthy, another journalist Maneck Davar who was not on the rolls of Indian Express started contributing stories. Jamnadas Moorjani, a businessman opposed to the Ambanis was also a part of this campaign.

Both Ambani and Goenka were equally criticized and admired by sections of the society. People criticized Goenka that he was using a national newspaper for the cause of a personal enmity. Critics believed that there were many other businessman in the country who were using more unfair and unethical practices but Goenka chose to target only Ambani and not the others. When Ramnath Goenka was asked as to why he chose to fight against Dhirubhai only, he is believed to



Dhirubhai Ambani Biography

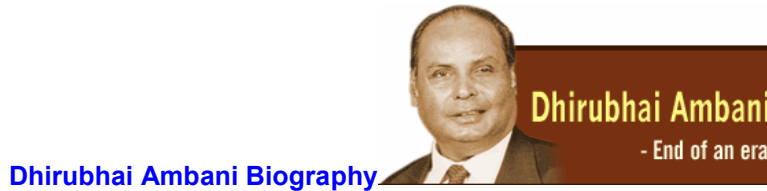
have said "Everybody rapes the system but this man wants to make it his mistress". Critics also admired Goenka for his ability to run these articles without any help from his regular staff. Dhirubhai Ambani was also getting more recognition and admiration, in the meantime. A section of the public started to appreciate Dhirubhai's business sense and his ability to tame the system according to his wishes.

The end to this tussle came only after Dhirubhai Ambani suffered a stroke. While Dhirubhai Ambani was recovering in San Diego, his sons Mukesh Ambani and Anil Ambani managed the affairs. The Indian Express had turned the guns against Reliance and was directly blaming the government for not doing enough to penalize Reliance Industries. The battle between Wadia - Goenka and the Ambanis took a new direction and became a national crisis. Gurumurthy and another journalist, Mulgaokar consorted with President Giani Zail Singh and ghost-wrote a hostile letter to the Prime Minister on his behalf. The Indian Express published a draft of the President's letter as a scoop, not realizing that Zail Singh had made changes to the letter before sending it to Rajiv Gandhi. Ambani had won the battle at this point. Now, while the tussle was directly between the Prime Minister Rajiv Gandhi and Ramnath Goenka, Ambani made a quiet exit. The government then raided the Express guest house in Delhi's Sunder Nagar and found the original draft with corrections in Mulgaokar's handwriting. By 1988-89, Rajiv's government retaliated with a series of prosecutions against the Indian Express. Even then, Goenka retained his iconic stature because, to many people, he seemed to be replaying his heroic defiance during the Emergency regime.

Dhirubhai & V.P.Singh

It was widely known that Dhirubhai didn't enjoy a cordial relation with Vishwanath Pratap Singh, who succeeded Rajiv Gandhi as the Prime Minister of India. In May 1985, he suddenly removed the import of Purified Terephthalic Acid from the Open General License category. As a raw material this was very important to manufacture polyester filament yarn. This made it very difficult for Reliance to carry on operations. Reliance was able to secure, from various financial institutions, letters of credit that would allow it to import almost one full year's requirement of PTA on the eve of the issuance of the government notification, changing the category under which PTA could be imported.

In 1990, the government-owned financial institutions like the Life Insurance Corporation of India and the General Insurance Corporation stonewalled attempts by the Reliance group to acquire managerial control over Larsen & Toubro. Sensing defeat, the Ambanis resigned from the board of the company. Dhirubhai, who had become L&T's chairman in April 1989, had to quit his post to make way for D. N. Ghosh, former chairman of the State Bank of India.



Death



Final Journey: Dhirubhai Ambani's funeral saw thousands of people attending. Mukesh Ambani and Anil Ambani can be seen carrying their father's body as per Hindu traditions

Dhirubhai Ambani was admitted to the Breach Candy Hospital in Mumbai on June 24, 2002 after he suffered a major "brain stroke". This was his second stroke, the first one had occurred in February 1986 and had kept his right hand paralyzed. He was in a state of coma for more than a week. A battery of doctors were unable to save his life. He breathed his last on July 6, 2002, at around 11:50 P.M. (Indian Standard Time).

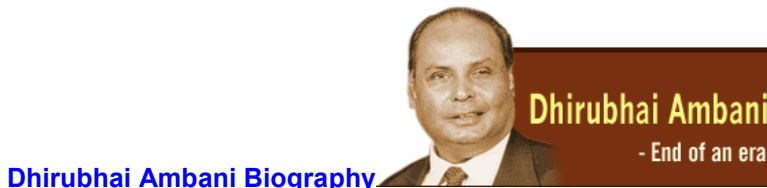
His funeral procession was not only attended by business people, politicians and celebrities but also by thousands of ordinary people. His elder son, Mukesh Ambani, performed the last rites as per Hindu traditions. He was cremated at the Chandanwadi Crematorium in Mumbai at around 4:30 PM (Indian Standard Time) on July 7, 2002.

He is survived by Kokilaben Ambani, his wife, two sons, Mukesh Ambani and Anil Ambani, and two daughters, Nina Kothari and Deepti Salgaocar.

Dhirubhai Ambani started his long journey in Bombay from the Mulji-Jetha Textile Market, where he started as a small-trader. As a mark of respect to this great businessman, The Mumbai Textile Merchants' decided to keep the market closed on July 8, 2002. At the time of Dhirubhai's death, Reliance Group had a gross turnover of Rs. 75,000 Crore or USD \$ 15 Billion. In 1976-77, the Reliance group had an annual turnover of Rs 70 crore and Dhirubhai had started the business with Rs.15,000

The country has lost iconic proof of what an ordinary Indian fired by the spirit of enterprise and driven by determination can achieve in his own lifetime.

– Atal Bihari Vajpayee, Former Prime Minister of India



Dhirubhai Ambani Biography

The nation had lost one of the doyens of the modern Indian corporate community, a philanthropist and above all a great human being endowed with great compassion and concern for the underprivileged sections of the society.

This new star, which rose on the horizon of the Indian industry three decades ago, remained on the top till the end by virtue of his ability to dream big and translate it into reality through the strength of his tenacity and perseverance

I join the people of Maharashtra in paying my tribute to the memory of Ambani and convey my heartfelt condolences to the bereaved family.

– P C Alexander, Governor of Maharashtra

Reliance After Dhirubhai

In November 2004, Mukesh Ambani in an interview, admitted to having differences with his brother Anil over 'ownership issues.' He also said that the differences "are in the private domain." He was of the opinion that this will not have any bearing on the functioning of the company saying Reliance is one of the strongest professionally-managed companies. Considering the importance of Reliance Industries to the Indian Economy, this issue got an extensive coverage in the media.

Kundapur Vaman Kamath, the Managing Director of ICICI Bank was seen in media, a close friend of the Ambani family who helped to settle the issue. The brothers had entrusted their mother, Kokilaben Ambani, to resolve the issue. On June 18, 2005, Kokilaben Ambani announced the settlement through a press release.

With the blessings of Srinathji, I have today amicably resolved the issues between my two sons, Mukesh and Anil, keeping in mind the proud legacy of my husband, Dhirubhai Ambani.

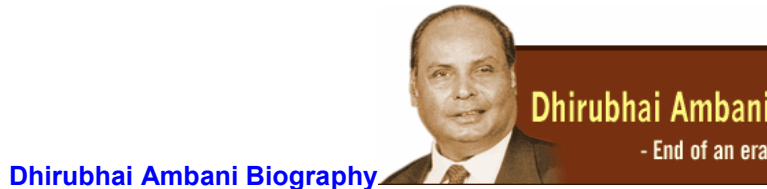
I am confident that both Mukesh and Anil, will resolutely uphold the values of their father and work towards protecting and enhancing value for over three million shareholders of the Reliance Group, which has been the foundational principle on which my husband built India's largest private sector enterprise.

Mukesh will have the responsibility for Reliance Industries and IPCL while Anil will have responsibility for Reliance Infocomm, Reliance Energy and Reliance Capital.

My husband's foresight and vision and the values he stood for combined with my blessings will guide them to scale new heights.

– Kokilaben Ambani

The Reliance empire was split between the Ambani brothers, Mukesh Ambani getting RIL and IPCL & his younger sibling Anil Ambani heading Reliance Capital, Reliance Energy and Reliance Infocomm. The entity headed by Mukesh Ambani is referred to as the Reliance Industries Limited whereas Anil's Group has been renamed Anil Dhirubhai Ambani Group (ADAG)



Dhirubhai Ambani Biography

Film

A film alleged to be inspired by the life of Dhirubhai Ambani was released on 12th January 2007. The Hindi Film Guru, directed by Mani Ratnam, cinematography by Rajiv Menon, music by A.R.Rahman shows the struggle of a man striving to make his mark in the Indian business world with a fictional Shakti Group of Industries. The film stars Abhishek Bachchan, Mithun Chakraborty, Aishwarya Rai, Madhavan and Vidya Balan. In the film, Abhishek Bachchan portrays Dhirubhai Ambani, Mithun Chakraborty portrays Rambabu who bears an uncanny resemblance to the real life Ramanath Goenka and Madhvan portays S. Gurusurthy, who twenty years ago, gained national fame, spearheading virulent attacks against the Reliance group in one of India's bloodiest corporate wars ever.

Awards and Recognitions

- November 2000 – Conferred '**Man of the Century**' award by Chemtech Foundation and Chemical Engineering World in recognition of his outstanding contribution to the growth and development of the chemical industry in India
- 2000, 1998 and 1996 – Featured among '**Power 50 - the most powerful people in Asia**' by Asiaweek magazine.
- June 1998 - **Dean's Medal** by The Wharton School, University of **Pennsylvania**, for setting an outstanding example of leadership. Dhirubhai Ambani has the rare distinction of being the first Indian to get Wharton School Dean's Medal ^[17]
- August 2001 – The Economic Times Award for Corporate Excellence for **Lifetime Achievement**
- Dhirubhai Ambani was named the **Man of 20th Century** by the Federation of Indian Chambers of Commerce and Industry (FICCI).
- A poll conducted by The Times of India in 2000 voted Him "**Greatest Creator of Wealth In The Centuries**".'

Famous Quotes

From beginning Dhirubhai was seen in high-regard. His success in the petro-chemical business and his story of rags to riches made him a cult figure in the minds of Indian people. As a quality of business leader he was also a motivator. He gave few public speeches but the words he spoke are still remembered for their value.

- "Growth has no limit at Reliance. I keep revising my vision. Only when you dream it you can do it."
- "Think big, think fast, think ahead. Ideas are no one's monopoly"
- "Our dreams have to be bigger. Our ambitions higher. Our commitment deeper. And our efforts greater. This is my dream for Reliance and for India."
- "You do not require an invitation to make profits."
- "If you work with determination and with perfection, success will follow."
- "Pursue your goals even in the face of difficulties, and convert adversities into opportunities."
- "Give the youth a proper environment. Motivate them. Extend them the support they need. Each one of them has infinite source of energy. They will deliver."



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- "Between my past, the present and the future, there is one common factor: Relationship and Trust. This is the foundation of our growth"
- "We bet on people."
- "Meeting the deadlines is not good enough, beating the deadlines is my expectation."
- "Don't give up, courage is my conviction."