



20 REFORMS AND BEYOND 20

The Prodigals

### Prized Asset

He wants to seize the opportunities in financial services.  
BY ANAND ADHIKARI

He started his career in India, moved on to the Asian stage, and returned to take on a challenging mandate at one of India's biggest conglomerates. The turning point in the almost two-decade-old career of Ajay Srinivasan came at the turn of the century when Prudential ICICI Asset Management, the mutual fund joint venture he was heading out of Mumbai since 1998, became the largest private sector asset manager in India.

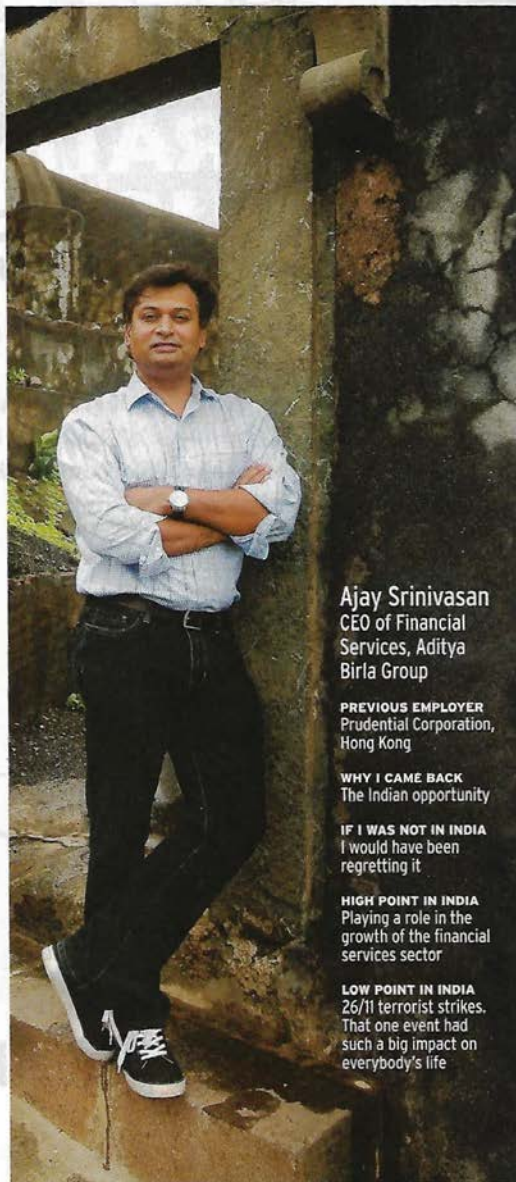
That was the cue for Prudential Corporation Asia to call Srinivasan to Hong Kong as Chief Executive for Fund Management. From Hong Kong, Srinivasan headed 10 markets, managing funds of some \$70 billion.

In early 2007, six years after making the move to Hong Kong, Srinivasan began to ponder his next big challenge. He had a few ideas in his head, and was wondering whether India was the best place to execute them. "India had all the makings of a large financial services market," says Srinivasan.

A meeting with Kumar Mangalam Birla, Chairman of the \$29-billion Aditya Birla Group, in early 2007 helped Srinivasan make up his mind. Birla liked what he heard. "There was a complete match in what his vision was and what I wanted to do," says Srinivasan, an MBA from IIM Ahmedabad who is a part of Birla's core leadership team.

Srinivasan's mandate was clear: build on the financial services base already created by adding new businesses. Over the years, Srinivasan has done exactly that by foraying into areas like retail broking and private equity. "We have a very good platform to build on and scale up," he says.

Srinivasan observes that a lot has changed since he left India in 2001. "A big change is also the confidence of Indians, right from business leaders to the youth." He could well be talking about himself. ♦



**Ajay Srinivasan**  
CEO of Financial Services, Aditya Birla Group

**PREVIOUS EMPLOYER**  
Prudential Corporation, Hong Kong

**WHY I CAME BACK**  
The Indian opportunity

**IF I WAS NOT IN INDIA**  
I would have been regretting it

**HIGH POINT IN INDIA**  
Playing a role in the growth of the financial services sector

**LOW POINT IN INDIA**  
26/11 terrorist strikes. That one event had such a big impact on everybody's life