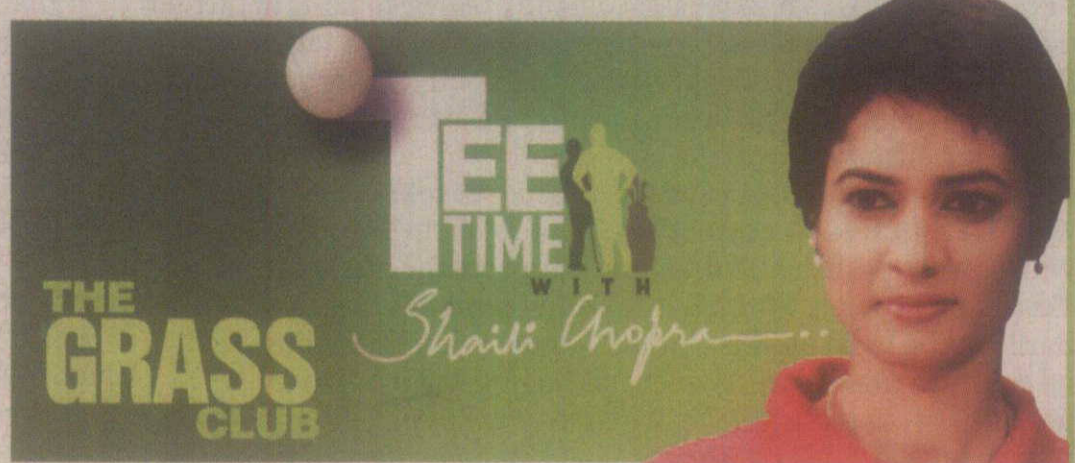


Ashish Bharat Ram was walking back to the men's room when he bumped into someone familiar. For another ten steps, Bharat Ram was racking his mind to recall who this so-often seen man was, until it suddenly struck him. It was Tiger Woods! A golfing holiday had turned lucky. Good fortunes have also returned to his business SRF. From being a major manufacturing group in the 1950s and 60s to a trough in the 80s and 90s, Bharat Ram has had to play the comeback shot carefully to turn the firm back on the fairway. Today, the synthetic fibre maker is a re-branded story with global acquisitions in its kitty. ET NOW's Shaili Chopra caught up with him on the golf links.



SRF has some full circle, hasn't it?

We have undertaken a new branding exercise. So far for many years we had the tag line 'doing our nation proud' but once we did the acquisitions in South Africa and Thailand, we had to think of a global theme, something that was more representative of a global mindset. We came up with "we always find a better way".

How has this journey of consolidation worked for you?

When we started out our buyouts a few years ago, we had a strong strategic plan on why we were doing these. We have achieved that to a great extent. The Thai acquisition helped us consolidate the Asian market. We have been able to get access to South East Asia through this particular buy. The focus these days though is on the huge appreciation in the currencies in this region which is hurting our margins because everything is dollar priced. So if China doesn't appreciate its currency then for sure margins will continue to come under pressure.

For SRF, what's been the big story of 2010 - the topline story or the bottomline?

We have so far been a B2B company but that should be changing a little. We have ₹ 140 cr investment planned in a coated fabrics facility that will be capable of making waterproof tents and fabrics at the airports, the stuff we saw during the Commonwealth Games. That opening ceremony was a success of superior quality coated fabrics and we are all set to make those. So to answer your questions, our growth is on track. Our topline has improved substantially. While on the profitability front, our first half 2010 has been better than last year.

Can you say the same about your golf?

To be honest, I went through a terrible period in golf last year. I took three months off, went back to the basics, took lessons and came back to play. So, recently I shot three level-par rounds even I play

to a handicap of 9, which is not bad!

You were last spotted in Thailand playing golf a few weeks ago.

Yes, I have done some golfing holidays in Thailand. We went down to Pattaya and we played at a beautiful golf course called Siam Plantations. And then in Dubai I recently played a round at the Jumeira Estates.

I believe you are keen to head to New Zealand next?

I would love to and that's a country among many that I want to go play in.

What about ambitions for SRF?

SRF is finally thinking about becoming a \$1 billion firm in the next two years. I think we will have sales of around \$750 mn this year which is substantially higher than last year.

You and your brother Kartik are running SRF now. How do you divide your responsibilities?

We are fortunate as we were very clear about how to break up our responsibilities among us. We have seen destruction too often in our family's history. From being a fairly iconic group in the 50s, 60s, we saw a complete disintegration right through the 80s and the 90s, which was led by family rivalry and sibling differences. So Kartik and I were clear we wanted to take the business ahead to create family wealth and it was not about personal ambitions. Hence it's never been about me, never been about Kartik, it's always been about SRF.

What's the succession plan for the future?

For the organisation, we have identified 20-25 leaders and we are grooming them to be key people to drive our business ahead.



Watch "Tee Time With Shaili Chopra" on ET NOW Saturday 7:30 pm & 11 pm Sunday 9 am & 3:30 pm