

LIFE AFTER LAYOFFS

WHY BANKS ARE IN A SWEET SPOT

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W-POWER
SELF-MADE WOMEN

From left:
Katrina Kaif, Anju Srivastava, Nikhat Zareen,
Ritu Arora and Sakshi Chopra

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WOMEN POWER

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Katrina Kaif: TARUN VISHWA; Nikhat's Outfit: THE FIGURE OUT

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THE SERENA WAY

36



Anjali Bansal



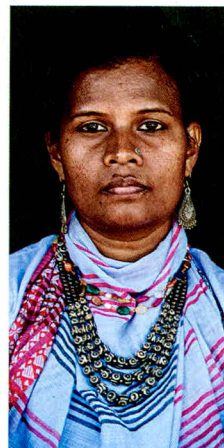
Anju Srivastava



Ashwini Deshpande



Devleena Bhattacharjee & Nandhini Karthikeyan



Jacinta Kerketta



Kainaz Karmakar

Forbes India's W-Power 2022 list features women who, much like the tennis legend, are breaking stereotypes, dismissing doubters and leading change

By VARSHA MEGHANI



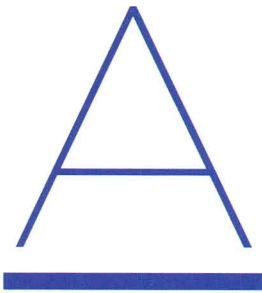
Neena Gupta



Nikhat Zareen



Radha Basu



fter becoming arguably the best tennis player ever, Serena Williams announced in August that she would be “evolving away” from the sport. Her legacy—despite the 23 grand slam singles titles—isn’t confined to the court. Williams spoke up about equal pay, drew

attention to black maternal mortality rates and used her wealth to back female business owners. She pursued acting, fashion design, venture capital and motherhood off the court and fiercely championed women’s rights.

This year *Forbes India’s* W-Power 2022 list features women who, much like the tennis legend, are breaking stereotypes, dismissing doubters and leading change.

The *Forbes India* team drew up a longlist based on names gathered through primary and secondary research. We looked for candidates who were self-made, and not those who had inherited wealth or position.

We looked for those who had hit the headlines or influenced important stories over the past 12 months, and those who had inspiring stories to tell.

The pool of names was assessed against these criteria and measured for representation across categories—from business to law, sport to social impact, entertainment to academia—before the final 20 names were chosen.

The list includes boxing world champion Nikhat Zareen who battled sexism, Leena Nair, the Kolhapur-girl who’s been picked to run Chanel, the 112-year-old French luxury house, and Jacinta Kerketta, a poet and independent journalist from Jharkhand who has emerged as one of the strongest voices against adivasi exploitation, as well as Anju Srivastava, who founded Wingreens Farms, a now-thriving dips and sauces business, in her mid-40s.

Just as Williams transcends the world of sports and is a role model for women everywhere, we hope the ladies on our list serve to influence and inspire beyond their areas of expertise. **F**



Katrina Kaif



Kavita Devi & Meera Devi



Kusha Kapila



Lakshmi Iyer



Leena Nair



Madhabi Puri Buch



Radhika Gupta



Rashi Narang



Ritu Arora



Sakshi Chopra



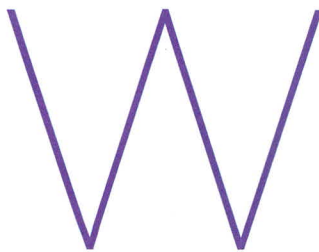
Smita Deorah

SKY'S THE LIMIT

Radhika Gupta, one of the youngest CEOs in the mutual fund sector, has increased Edelweiss' AUM from ₹6,000 crore to ₹80,000 crore in five years, and is gunning for the ₹1 lakh crore mark

By NAANDIKA TRIPATHI

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Why are you hiring me?"

This is certainly not something anyone would ask right after getting a job in a top management consulting firm. But Radhika Gupta did. After facing seven consecutive job rejections

in her early 20s, Gupta slipped into severe self-doubt. But the eighth opportunity at McKinsey came as a saviour. "We are hiring you because you are different and unique," said the employer.

Born in the diplomatic quarters of Pakistan, Gupta has had a rollercoaster journey and today she's the managing director and CEO of asset management company Edelweiss. Before permanently moving to India, Gupta lived in different countries as her father was an Indian diplomat. In 2018, the talk that she delivered at Reliance GCS Connect, regarding her success story, went viral. In it, she spoke about how, right after being born, Gupta was placed in a hospital incubator in the wrong position, due to which her neck became permanently deformed. Consequently, she faced a lot of rejection in her childhood. However, she defied all odds and became one of the youngest CEOs at the age of 33, and is now the only woman CEO in India's mutual funds industry.

A graduate of management and technology from the University of Pennsylvania, US, Gupta has joint degrees in economics from the Wharton School and computer

science engineering from the Moore School. At 22, she started her career with McKinsey & Co, and served as a hedge fund manager at AQR Capital before moving to India in 2009 to start her own venture Forefront Capital Management. "It was not a great time to start the business; the financial crisis of 2008 had just happened. But I still look a leap of faith and moved back to India and founded this company with two partners. There were many ups and downs but eventually things turned out to be fine," recalls Gupta who invested ₹25 lakh from her savings into the business, which became ₹2 crore a year later. Her asset management firm was acquired by the Edelweiss Group in 2014.

Under her leadership, Edelweiss AMC's assets under management (AUM) grew from ₹6,000 crore in 2017 to ₹80,000 crore in 2022. With no prior experience in mergers and acquisitions, Gupta helped the group acquire JP Morgan's Indian mutual fund business and Ambit Capital's alternative investment funds business, and the integration thereafter in 2016-17. An ardent bridge player, Gupta is always on the lookout for something new and breaking new ground. She is now aiming to get Edelweiss' AUM to ₹1 lakh crore.

Gupta recently became a mother and resumed work after one and a half months. "I chose to come back to work because I think I have twins, and there's no question of loving one child less than the other. One child happens to be 17 years old, which is my career, and another child happens to be four



Radhika Gupta, 39

MD & CEO, Edelweiss AMC

ACHIEVEMENTS IN 2021-22: Getting assets under management of Edelweiss to ₹80,000 crore and turning a meaningful profit. She also wrote her first book:

Limitless: The Power of Unlocking Your True Potential

PROSPECTS: Gupta is aiming to get assets under management of the company to ₹1 lakh crore, and **position Edelweiss AMC among the top 10 asset management companies**

months old. And I'm sure a mother can balance both children," she says. Apart from hitting new milestones in the company, Gupta also wrote her first book, *Limitless: The Power of Unlocking Your True Potential*,

fascinates me more is how she overcame all of the obstacles and hardships she encountered as she was growing up. Hats off to her unwavering attitude," says Rishabh Parakh, founder of NRP Capitals.

"YOUR PREVIOUS GENERATIONS HAVE WORKED HARD TO OPEN UP MORE OPPORTUNITIES FOR YOU IN TODAY'S INDIA. MAKE THE MOST OF IT."

in which she shares life lessons and insights to build one's career, drawing from her personal experiences.

"Edelweiss' AUM has touched new highs under her excellent leadership, which is nothing less than conquering Mount Everest. However, what

Gupta's advice to the next generation of female leaders: "Your previous generations have worked very hard to open up more opportunities for you in today's India. So take that mantle and make the most of the opportunities." **F**