

Forbes
Leadership
Awards
2025

PRICE ₹250
MARCH 7, 2025

INDIA Forbes

BRIGHT SPARK

How **CEO of the Year**,
Rajesh Jejurikar, is
putting the 'e' in M&M

PLUS

Entrepreneur of the Year:
Supam Maheshwari, FirstCry

Institution Builder:
Ashish Dhawan,
Ashoka University

F.I
415

20 • STEPPING UP

The Forbes India Leadership Awards honour corporate leaders who are taking hard decisions for businesses to succeed despite the challenges

22 • FROM BABY STEPS TO GIANT STRIDES

Supam Maheshwari has continued to build deeper moats over the last 15 years, helping FirstCry emerge as India's biggest omnichannel retailer of children's products

28 • ELECTRIC LEADERSHIP

Rajesh Jejurikar and his team at M&M have successfully revitalised their SUV portfolio, created new categories and now launched flagship electric-origin SUVs

34 • BUILDING BLOCKS OF THE FUTURE

Through Ashoka University and the Central Square Foundation, Ashish Dhawan is on a mission to raise the education standards for generations to come

48 • ADDING FIZZ TO VARUN BEVERAGES

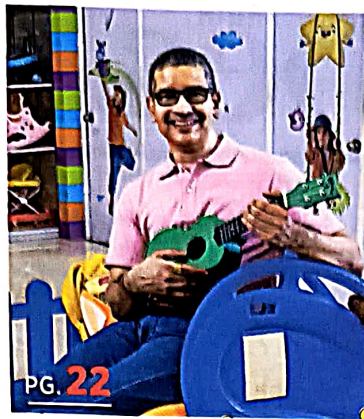
Third-generation entrepreneur Varun Jaipuria is scaling the family-run business by entering new markets and segments for industry-beating growth

56 • PLATFORM PLAN

BrowserStack co-founders Ritesh Arora and Nakul Aggarwal want to raise their browser testing infrastructure startup to the status of a global platform provider

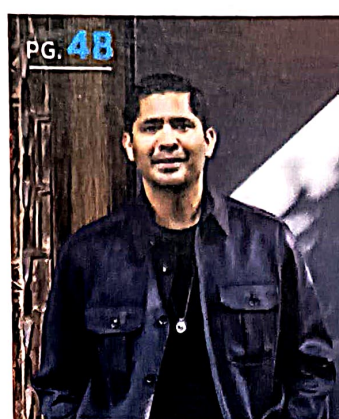
64 • STRIKING A FINE BALANCE

By diversifying its portfolio to include a wider audience and launching new ventures, IHCL's Puneet Chhatwal has scripted a turnaround story for the hospitality giant



PG. 22

Entrepreneur Of The Year: Supam Maheshwari, managing director & CEO, Brainbees Solutions



PG. 48

GenNext Entrepreneur: Varun Jaipuria, executive vice chairman, Varun Beverages



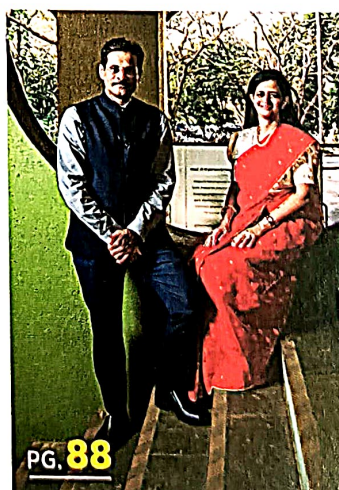
PG. 80

Promising Startup: Rahul Yadav (left), COO of Minimalist, with Mohit Yadav, CEO



PG. 84

Regional Goliath: Sunay Bhasin (left), CEO of MTR, with Sanjay Sharma, CEO & director of Orkla India



PG. 88

Grassroots Philanthropist: Rizwan Koita and Rekha Koita, directors and co-founders, Koita Foundation

72 • COMBATING CRAFTY BUGS

The founders of Bugworks Research are attempting to bring to market a new class of antibiotics for the first time in almost half a century

80 • SKIN IN THE GAME

Minimalist stood out in a crowded direct-to-consumer space by winning trust through transparency

84 • CULTURAL CHAMPION

MTR changed hands in 2007, but Norwegian owner Orkla ensured it stayed rooted in its Kannadiga identity

88 • DIGITAL FOOTPRINTS OF IMPACT

Rizwan and Rekha Koita, who traded their corporate careers for philanthropy, share knowledge and time for social change over writing cheques

92 • MAKING EVERY DROP COUNT

Indra Water's treatment solution helps industries and hotels treat and recycle their wastewater, mitigate pollution

IN FOCUS

96 • CHARGED UP

American automobile giant Tesla is set to launch in India, but homegrown competitors like Tata Motors and Mahindra are likely to put up a tough fight

FORBESLIFE

100 • 'I WANT TO MAKE A LOVE STORY, A BIG-TICKET THRILLER'

Hansal Mehta's new production house True Story Films will enter strategic partnerships to tell stories across genres

105 • 'I WANT TO INTRODUCE NYC TO TODDY SHOP CUISINE'

Chef Regi Mathew is banking on a micro-cuisine of Kerala to carve out a space in a city that hosts several award-winning Indian restaurants

REGULARS 10/LEADERBOARD • 108/LISTICLE

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