

Media Release

“Kotak Private Banking-Hurun Leading Wealthy Women 2021” Unveiled

Mumbai, 27th July, 2022: Kotak Private Banking - a division of Kotak Mahindra Bank Limited (“KMBL”/“Kotak”), and Hurun India today announced the launch of **the 3rd edition of ‘Kotak Private Banking Hurun - Leading Wealthy Women List’** – a compilation of the wealthiest women in India. The list is based on the net worth of women as on 31st December, 2021. The 2021 edition of the report focuses exclusively on women who have established themselves in the higher echelons of the corporate world. The report highlights the success stories of India’s top 100 self-made or active women entrepreneurs, businesswomen and professionals.

In addition to ranking the women entrepreneurs and professionals by wealth, the report has analysed their sources of wealth creation, the sectors they are in, where they live, etc. The cut-off for the new list is INR 300 crore, as against INR 100 crore in 2020. The women on the 2021 list have an average wealth of around INR 4,170 crore as against 2,725 crore in the last edition of the list.

Oisharya Das, CEO – Private Banking, Kotak Mahindra Bank said, “Each woman’s journey is unique; however, what is common among them is the drive, commitment and passion to succeed. Over the years, Indian women are

Key Highlights

- Roshni Nadar Malhotra, HCL Technologies is the wealthiest woman on the list with a wealth of INR 84,330 crore, for the second year in a row.
- Falguni Nayar overtook Kiran Mazumdar-Shaw of Biocon to become the richest self-made woman in India with a wealth of INR 57,520 crore.
- The cut-off of wealth required to feature in the list has almost tripled since the last year.
- Twenty five new faces have made it to the list.
- The top 10 cut-off is worth INR 6,620 crore, up 22% from the last year.
- Thirty three-year-old Kanika Tekriwal of Jetsetgo is the youngest self-made woman in the list.
- The current average age in the list has increased by two to 55 years, as compared to the last list.
- With 25 women entrepreneur-residents, Delhi-NCR has surpassed Mumbai as the preferred city of residence.
- Three professional managers made it to the list. Pepsico’s Indra Nooyi is the richest professional manager, with a wealth of Rs 5,040 crore.
- Nine out of twenty women under the age of 40 years or younger category are self-made.
- Pharmaceuticals leads the list with 12 entrants, followed by healthcare with 11 entrants and consumer goods with nine women entrants.

slowly yet surely coming into their own - carving a space for themselves through knowledge, excellence, passion, and empathy. We are honoured to partner with Hurun India and celebrate the unrelenting spirit of 100 such women leaders - women who are living their purpose, blazing a new trail and inspiring millions of young and aspiring women.”

Anas Rahman Junaid, MD & Chief Researcher, Hurun India said, “Women-led wealth creation directly improves women’s employment, corresponding families, and society. Inclusion of women, who represent 50% of India’s population in the workforce or wealth creation, cuts across societal barriers. And therefore, wealth creation stories of women entrepreneurs and professionals bind us with emotion and the inspiration to work towards a more inclusive tomorrow, one which we have strived to achieve through the Kotak Private Banking Hurun Leading Wealthy Women List 2021.”

Methodology

The Kotak Private Banking Hurun Leading Wealthy Women List 2021 has been researched and compiled by Hurun Report based on the net worth of all women entrepreneurs, professionals, businesswomen, and investors as of 31st December, 2021 when the rate of exchange to the US dollar was INR 74.29. The list accounts for only Indian women, defined as born or brought up in India, who are actively managing their businesses or are self-made.

Valuing the wealth of India’s richest is as much an art as it is a science. The report is an endeavor to identify and acknowledge India’s top women entrepreneurs, business owners, professionals and investors. The source of wealth includes both inherited and self-made wealth.

Hurun Report’s team of researchers has travelled the length and breadth of the country, cross-checking information with entrepreneurs, industry experts, journalists, bankers, and all potential sources of information. For unlisted companies, Hurun Report’s valuation is based on a comparison with their listed equivalents using prevailing industry multiples such as Price to Earnings, Price to Sales, EV to Sales, EV to EBITDA, and also other methodologies including Discounted Cash Flow, Tobin’s Q and so on. In certain cases of early stage companies, Hurun Report has used the First Chicago Method for valuation.

Hurun India ascertained the level of activity based on the following parameters

- Whole-time Director, Executive Director, or Managing Director
- Former Whole-time Director, Executive Director or Managing Director
- A person who is mentioned as key managerial personnel based on remuneration
- Responsible for attending a board meeting or any functional activities
- Excluded spouses of promoters who manage the CSR activities

Click [here](#) to watch the video release.

About Kotak Private Banking

Kotak Private Banking, a division of Kotak Mahindra Bank, is one of the oldest and most respected private banking institutions in India. It provides end-to-end banking and investment services to its clientele, which includes 51% of India’s top 100 families (*Source: Forbes India Rich List, 2021*).

For nearly 20 years and even during uncertain and volatile times, Kotak Private Banking has maintained its leadership position in the Indian private banking industry due to its in-depth understanding of the environment, asset classes and the associated risks, as well as clients' specific requirements.

For more information, please visit www.kotakprivate.com

About the Hurun Report

Hurun Report is a leading research, luxury publishing and events group established in London in 1998 with presence in India, China, France, UK, USA, Australia, Japan, Canada, and Luxembourg. It is widely recognised world-over for its comprehensive evaluation of the wealthiest individuals across the globe. Hurun Report is the largest compiler of the rich list globally.

Hurun Report Inc. has four divisions: Hurun Report Media, a stable of digital media and four magazines; Hurun Research Institute; Hurun Conferences, an active events division targeting entrepreneurs and high net worth individuals; and Hurun Investments, a USD 20m early stage venture capital fund with investments into tech, media, retail, and education.

About Hurun India

Hurun India was launched in 2012, under the leadership of Anas Rahman Junaid, a graduate of the University of Oxford. Junaid met Rupert Hoogewerf, the founder of Hurun Global, through Oxford University and the duo thought it was the right time to speak about wealth creation in India as they saw India booming. Since then, Hurun India has been in the pursuit to celebrate the stories of India's transparent wealth creation, innovation, and philanthropy.

Hurun India serves as India's definitive voice, celebrating wealth creation, innovation, and growth. Hurun further expanded its repertoire by releasing the 2022 M3M Hurun Global Rich List, a ranking of the 3,381 US dollar billionaires, so-called 'Nine-Zero Club', currently in the world and the tenth India Rich List which ranks the 1,007 richest individuals in India, allowing for comparisons between some of the most dynamic economies in the world.

For the full details, please refer to www.hurunindia.net

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