

# CONVOCATION 2018

**Profile of the Chief Guest**  
**Shri G M Rao**  
**Group Chairman, GMR Group**



GM Rao, a Mechanical Engineer, is the Founder Chairman of the GMR Group, the global infrastructure developer.

Born in Rajam in the Srikakulam district of Andhra Pradesh in India, GM Rao ventured into business starting with a single jute mill in 1978. Since then, till before India's economic liberalization, circumstances compelled him for opportunity driven business building.

He entered 28 businesses as a serial entrepreneur and exited most of them with the opportunities thrown up by the opening up of the Indian economy in the early 1990s. As a part of the post-liberalization generation of entrepreneurs, his moves became entirely strategy driven and focused on long term objectives. Eventually, his single-minded focus on the core infrastructure sector resulted in GMR Group exiting some of the highly attractive businesses of banking, insurance, software, breweries, jute and sugar.

In his long journey, GM Rao evolved from a student leader, to a trader, to a manufacturer, to a banker, to an infrastructure developer.

Over the last 4 decades he has successfully established GMR Group, as one of the most recognized brands in the country, creating national infrastructure assets of global scale and world-class quality, creating new benchmarks. The Group is now well diversified and professionally managed infrastructure developer with focus on Airports, Energy, Transportation and Urban Infrastructure including SEZs.

While business grew rapidly, GM Rao laid special emphasis on long term prosperity by focusing on institution building as well. The GMR Group Vision states "GMR Group will be an institution in perpetuity that will build entrepreneurial organizations making a difference to society through creation of value." A set of seven core Values & Beliefs was arrived at, to define the GMR Group's distinct organization culture. This was further strengthened by a Code of Conduct for all employees, emphasizing on ethical and professional behaviour.

Rao believes that "Family must be run like Business and Business must be run like Family". He made the pioneering effort in formulating a Family Constitution taking expert opinion from world renowned consultants. This is now formalized into a legal document, with all immediate family members including spouses as signatories.

He says "Strong family governance ensures strong corporate governance". He believes that this will ensure a smooth transition of business from generation to generation, and at the same time, enable professionals to discharge their rightful roles in the growth and development of the Group.

GM Rao's vision in 3 dimensions of business building, institution building and family governance had a 4th dimension built into it, that of giving back to society. This, he started very early on, in his career. Eventually, he set up an independent, professionally run, company, GMR Varalakshmi Foundation, to channelize funds for social causes for the benefit of the under-served in society. Today, the Foundation is active in 25 locations in India and Nepal and its 4 areas of activity are education, healthcare, livelihood and community development and it has received wide national recognition for its impact in the sections of society it serves.

To ensure that his legacy lives on beyond his lifetime, he made an endowment of the entire portion of his personal wealth to the GMR Varalakshmi Foundation in March 2011.

He was conferred with the honorary Doctor of Laws by York University, Toronto, Canada in 2011, the honorary Doctor of Letters by the Andhra University, India in 2010 and honorary Doctor of Letters by the Jawaharlal Nehru Technological University, Hyderabad, India in 2005. He received the award for the 'First Generation Entrepreneur of the Year' from CNBC TV18 in 2009. In the same year, he received the Infrastructure Person of the Year award at the Infrastructure Journal Award Ceremony held in London. He was also chosen as the 'Entrepreneur of the year' at the Economic Times Awards for Corporate Excellence 2006 - 07, apart from numerous other awards and public recognition throughout his career. He has served on the very prestigious Central Board of Directors of Reserve Bank of India (RBI) from year 2011 to 2015.

For his considerable achievements, he insists "All the credit goes to my GMR colleagues and my family for their understanding, shared vision, hard work and dedication".