



## **MEDIA RELEASE**

### **IIFL Wealth Hurun India 40 & Under Self-Made Rich List 2021**

**WITH A WEALTH OF INR 12,500 CR MEDIA.NET'S DIVYANK TURAKHIA, 39, TOPS THE LIST, FOLLOWED BY CO-FOUNDERS OF BROWSERSTACK NAKUL AGGARWAL, 38, AND RITESH ARORA, 37, WITH WEALTH OF INR 12,400 CR EACH**

**45 INDIAN-ORIGIN ENTREPRENEURS AGED UNDER 40**

**31 NEW ENTRANTS, OF WHICH 30 ARE STARTUP FOUNDERS**

**ON THE BACK OF STRONG IPO OF EASEMYTRIP, THE FOUNDERS, RIKANT PITTIE (33), NISHANT PITTI (35) AND PRASHANT PITTI (37) DEBUTED THE IIFL WEALTH 40 & UNDER SELF MADE RICH LIST 2021**

**MANISH KUMAR DABKARA (37), FOUNDER OF EKI ENERGY, WHICH REGISTERED A STRONG IPO ON THE BSE-SME PLATFORM, IS THE ONLY NON-TECH DEBUTANT IN THE LIST**

**IIFL WEALTH HURUN INDIA 40 AND UNDER SELF-MADE ENTREPRENEURS CUMULATIVELY ADDED A WEALTH OF INR 1,65,600 CR, REGISTERING AN INCREASE OF 286% COMPARED TO LAST YEAR**

**WITH 15 INDIVIDUALS, BENGALURU IS THE MOST PREFERRED CITY FOR BUSINESS HQ FOR THESE YOUNG WEALTH CREATORS, FOLLOWED BY NEW DELHI WITH 8 AND MUMBAI WITH 5**

**THREE FROM THE LIST LOCATED OUTSIDE OF INDIA**

**AVERAGE AGE 34; AT 23, BHARATPE' SHASHVAT NAKRANI IS THE YOUNGEST SELF-MADE ENTREPRENEUR IN THE LIST**

**(Mumbai, 13 October 2020)** IIFL Wealth and Hurun India today released the *IIFL Wealth Hurun India 40 & Under Self-Made Rich List 2021*, a ranking of the self-made entrepreneurs with a wealth of INR 1,000 Cr, aged forty years and under from India. Wealth calculations are a snapshot of 15<sup>th</sup> September 2021. This list follows on from the *IIFL Wealth Hurun India Rich List 2021* released on 30 September 2021.

**Yatin Shah, Co-Founder and Joint CEO of IIFL Wealth, which manages an AUM of ~US\$38 billion, said,** "The IIFL Wealth Hurun India 40 & Under Self-Made Rich List, 2021 endorses a transformation that we at IIFL Wealth have already been observing. The current economic landscape coupled with the power of technology and digital solutions has created an enabling environment for emerging entrepreneurs. While many young entrepreneurs are on their way to becoming unicorns, it is encouraging to see so many others who made successful exits and are now setting up investment funds to support innovative ideas and invest in other emerging entrepreneurs."

**Anas Rahman Junaid, Founder and MD, Hurun India said,** "IIFL Wealth Hurun India 40 & Under Self-Made Rich List represents the hottest rising stars in business from India, and all of them have achieved the remarkable milestone of entering the IIFL Wealth Hurun India Rich List before the age of 40."

“Number of Under 40 self-made entrepreneurs in the Rich List rose whopping 9 times in 5 years. I expect this list to quadruple to 200 entrants in the next 5 years.”, continued **Anas Rahman Junaid, Founder and MD, Hurun India**

### The Top 10

The list includes the details of all the entrepreneurs featured in the IIFL Wealth Hurun India Rich List 2021, who are at or below the age of 40.

**Table 1: The Top 10 in IIFL Wealth Hurun India 40 & Under Self-Made Rich List**

Rank	Name	Wealth INR Cr	Change %	Company	Age	City of Residence
1	Divyank Turakhia	12,500	-11%	Investments	39	Dubai
2	Nakul Aggarwal	12,400	New	BrowserStack	36	Mumbai
2	Ritesh Arora	12,400	New	BrowserStack	37	Mumbai
4	Neha Narkhede & family	12,200	New	Confluent	36	Palo Alto
5	Nikhil Kamath	11,100	56%	Zerodha	35	Bengaluru
6	Riju Ravindran	8,100	4%	Think & Learn	40	Bengaluru
7	Binny Bansal	8,000	7%	Flipkart	38	Bengaluru
8	Sachin Bansal	7,800	4%	Flipkart	40	Bengaluru
9	Bhavish Aggarwal	7,500	114%	ANI Technologies	36	Bengaluru
10	Ritesh Agarwal	6,300	40%	Oravel Stays	27	New Delhi

Source: Hurun Research Institute, IIFL Wealth Hurun India Rich List 2021

For more details, visit [www.hurunindia.net](http://www.hurunindia.net)

### Where they live

42 of the 45 entrepreneurs reside in India. India’s Silicon Valley, Bengaluru has the highest number of IIFL Wealth Hurun India Rich Listers aged under 40.

**Table 2: Geographical distribution of IIFL Wealth Hurun India 40 & Under Self-Made Rich List**

Rank	City of Residence	No. of Individuals in the list	Richest Individual	Wealth INR Cr
1	Bengaluru	15	Nikhil Kamath	11,100
2	New Delhi	8	Ritesh Agarwal	6,300
3	Mumbai	5	Nakul Aggarwal Ritesh Arora	12,400 12,400
4	Gurugram	3	Deepinder Goyal	5,800
5	Thane	2	Aaditya Sharda Souvik Sengupta	2,900 2,900

Source: Hurun Research Institute, IIFL Wealth Hurun India Rich List 2020



### Industry-wise break up

Software & Services and Transportation & Logistics are the major contributors of wealth for entrepreneurs under the age of 40.

**Table 3: Top 5 Contributing Industries IIFL Wealth Hurun India 40 & Under Self-Made Rich List 2021**

Rank	Industry	Individuals	Richest Person	Wealth INR Cr
1	Software & Services	12	Nakul Aggarwal, Ritesh Arora	12,400
2	Transportation & Logistics	5	Bhavish Aggarwal	7,500
2	Retail	5	Aaditya Sharda, Souvik Sengupta	2,900
2	Entertainment	5	Sai Srinivas, Shubham Malhotra	2,500
2	Financial Services	5	Nikhil Kamath	11,100

Source: Hurun Research Institute, IIFL Wealth Hurun India Rich List 2021

## **IIFL Wealth Hurun India Rich List 2021 – Key Highlights**

HURUN INDIA FINDS 1,007 INDIVIDUALS WITH INR 1,000 CR, UP BY 179, FIRST TIME TO BREAK THROUGH 1,000 MARK

OVER THE LAST DECADE, IIFL WEALTH HURUN INDIA RICH LISTERS CUMULATIVELY ADDED INR 2020 CR PER DAY – THE FASTEST WEALTH CREATION IN INDIAN HISTORY!

WITH INR 7,18,000 CR, MUKESH AMBANI,64, RETAINS RICHEST INDIAN TITLE FOR 10<sup>TH</sup> YEAR RUNNING

WITH INR 5,05,900 CR GAUTAM ADANI, 59, STORMS INTO NO.2 SPOT, ALMOST QUADRUPILING WEALTH FROM INR 1,40,200 CR. GAUTAM ADANI NOW SECOND RICHEST ASIAN AFTER AMBANI, OVERTAKING CHINA’S NUMBER ONE, BOTTLED WATER PRODUCER ZHONG SHANSHAN.

4 NEW FACES IN INDIA TOP TEN, LED BY STEEL MAGNATES LAKSHMI MITTAL (71) OF ARCELORMITTAL AND KUMAR MANGALAM BIRLA (54) OF ADITYA BIRLA GROUP, ON THE BACK OF RESURGENCE IN GLOBAL ECONOMY.

JAY CHAUDHRY (62), OF CALIFORNIA-BASED ENTERPRISE CLOUD CYBER SECURITY FIRM ZSCALER, MADE INDIA TOP 10 FOR FIRST TIME, ON THE BACK OF ACCENTUATED DEMAND FOR CYBER SECURITY SERVICES CAUSED BY SERIES OF RANSOMWARE ATTACKS ON US INSTITUTIONS.

13 INDIVIDUALS WORTH INR 1 LAKH CR OR MORE, UP FROM FIVE ON LAST YEAR’S IIFL WEALTH HURUN INDIA RICH LIST

237 DOLLAR BILLIONAIRES, UP 58 ON LAST YEAR, AND 4 TIMES SINCE HURUN INDIA STARTED TEN YEARS AGO

WITH 40 ENTREPRENEURS, PHARMACEUTICALS SECTOR MINTED THE MOST NUMBER OF DOLLAR BILLIONAIRES FOLLOWED BY CHEMICALS & PETROCHEMICALS (27) AND SOFTWARE & SERVICES WITH (22)

894 INCREASED THEIR WEALTH, OF WHICH 229 NEW FACES.

113 SAW THEIR WEALTH GO DOWN. 51 DROPOUTS. 6 PASSED AWAY

A RECORD 659 ENTREPRENEURS OR 66% ARE SELF-MADE, UP FROM 530 LAST YEAR, AND UP FROM 54% FIVE YEARS AGO. 74% OF NEW FACES THIS YEAR ARE SELF-MADE.

THIRD-GENERATION INHERITOR OF GODREJ SMITA V CRISHNA, 70, IS INDIA’S RICHEST WOMAN, WHILST ‘BIOTECH QUEEN’ KIRAN MAZUMDAR-SHAW, 68, IS THE RICHEST SELF-MADE INDIAN WOMAN



CO-FOUNDER OF CONFLUENT, A STREAMING DATA TECHNOLOGY COMPANY, NEHA NARKHEDE AGED 36 IS YOUNGEST SELF-MADE WOMAN ENTREPRENEUR IN INDIA

WITH 255 INDIVIDUALS, MUMBAI TOPS LIST FOLLOWED BY NEW DELHI (167) AND BENGALURU (85); MUMBAI ADDED 52. CHENNAI OVERTOOK AHMEDABAD TO 5<sup>TH</sup> PLACE.

14 PROFESSIONAL MANAGERS MADE THE LIST. WITH INR 12,500 CR, RICHEST IS CALIFORNIA-BASED THOMAS KURIAN, 61, WHO ENCASHED HIS STAKE IN ORACLE; WITH INR 5,800 CR, IGNATIUS NAVIL NORONHA, 46, OF AVENUE SUPERMARTS IS RICHEST CEO BASED IN INDIA

DROP OUTS OF THE DECADE: RICH LISTERS WHO FEATURED IN FIRST EDITION OF HURUN INDIA RICH LIST AND HAVE SINCE DROPPED OUT INCLUDE ANIL AMBANI (ADAG), VIJAY MALLYA (KINGFISHER), VENUGOPAL DHOOT (VIDEOCON), RANA KAPOOR (YES BANK), NIRAV MODI (FIRESTAR DIAMONDS), MEHUL CHOKSI (GEETHANJALI), AND MALVINDER AND SHIVINDER SINGH (RANBAXY)

WITH AN INCREASE OF 293% JAYANT SHAMJI CHHEDA & FAMILY OF PRINCE PIPES & FITTINGS IS THE BIGGEST GAINER THIS YEAR FOLLOWED BY YADU HARI DALMIA & FAMILY (286%) OF DALMIA BHARAT, CEMENT MANUFACTURER AND RAJINDER GUPTA (272%) OF TRIDENT, A TEXTILE MANUFACTURER

46 FOUNDERS OF 26 UNICORNS MADE IIFL WEALTH HURUN INDIA RICH LIST 2021.

13 PEOPLE BORN IN 90S MADE THE LIST, ALL SELF-MADE. NEW DELHI-BASED SHASHVAT NAKRANI, 23, OF PAYMENT APP BHARATPE YOUNGEST SELF-MADE INDIVIDUAL

229 NEW FACES, WITH TOTAL OF INR 5,61,200 CR, OF WHICH CHEMICALS FASTEST GROWING INDUSTRY, ADDING 42 NEW FACES.

116 SAW WEALTH DOUBLE, LED BY 11 FROM TEXTILES AND 8 EACH FROM MINING AND HEALTHCARE.

WITH 10 MILLION FOLLOWERS IN TWITTER, RATAN TATA IS THE MOST FOLLOWED ENTREPRENEUR FROM IIFL WEALTH HURUN INDIA RICH LIST ON INDIAN SOCIAL MEDIA, FOLLOWED BY ANAND MAHINDRA WITH 8.5 MILLION FOLLOWERS

STAR SIGNS: CANCERS HAD A GREAT YEAR, ALMOST DOUBLING THEIR WEALTH, FOLLOWED BY GEMINIS, TAURUS AND PISCES. OVERALL, VIRGOS AND GEMINIS MADE BEST ENTREPRENEURS IN INDIA, LEADING THE WAY WITH 9% OF LIST EACH, FOLLOWED BY ARIES.

WORLD'S LARGEST RICH LIST PROVIDER HURUN LAUNCHES 10<sup>TH</sup> ANNIVERSARY EDITION OF HURUN INDIA RICH LIST, IN ASSOCIATION WITH IIFL WEALTH

**Top 20: Top 15 IIFL Wealth Hurun India 40 & Under Self-Made Rich List 2021.** For the full list, refer [www.hurunindia.net](http://www.hurunindia.net)

Rank	Name	Wealth (INR Cr)	Company	Industry
1	Divyank Turakhia	12,500	Investments	Investments
2	Nakul Aggarwal	12,400	BrowserStack	Software & Services
2	Ritesh Arora	12,400	BrowserStack	Software & Services
4	Neha Narkhede & family	12,200	Confluent	Software & Services
5	Nikhil Kamath	11,100	Zerodha	Financial Services
6	Riju Ravindran	8,100	Think & Learn	Education & Training
7	Binny Bansal	8,000	Flipkart	Investments
8	Sachin Bansal	7,800	Flipkart	Investments
9	Bhavish Aggarwal	7,500	ANI Technologies	Transportation & Logistics



10	Ritesh Agarwal	6,300	Oravel Stays	Hospitality
11	Deepinder Goyal	5,800	Zomato	Transportation & Logistics
12	Harshil Mathur	3,500	Razorpay	Financial Services
12	Shashank Kumar	3,500	Razorpay	Financial Services
14	Herman Narula	3,200	Improbable Worlds	Software & Services
15	Aaditya Sharda	2,900	Infra.Market	Retail
15	Souvik Sengupta	2,900	Infra.Market	Retail

Source: Hurun Research Institute; IIFL Wealth Hurun India Rich List 2021

## Methodology

The IIFL Wealth Hurun India Rich List 2021 has been researched and compiled by the Hurun Research Institute for the tenth year running. The cut-off used was 15th September 2021 when the rate of exchange to the US dollar was INR 73.46. The list relates to Indians only, defined as born or brought up in India.

Valuing the wealth of India's richest is as much an art as it is a science. Sure, Hurun Research has missed some, but our endeavor has been to develop the most comprehensive report of its kind with an objective to identify and acknowledge India's top entrepreneurs and business owners. The source of wealth includes both inherited and self-made wealth. Hurun Report's team of researchers have traveled the length and breadth of the country, cross-checking information with entrepreneurs, industry experts, journalists and investors.

Hurun Research only uses publicly-available data. For unlisted companies, Hurun Research's valuation is based on the most recent investor round, as well as 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 First Chicago.

## Disclaimer and Notices

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### **About IIFL Wealth**

IIFL Wealth Management, one of the leading wealth management companies in India, is the investment and financial advisor to more than 6,700 influential families in the High Net Worth Individuals (HNI) and Ultra HNI segments in India and abroad, with aggregate assets of more than USD 38 billion under management. It is the first pure wealth management company to get listed on the leading stock exchanges of India.

IIFL Wealth Management is a client focused company offering a comprehensive range of tailored wealth management solutions. It recognises that incremental innovation is vital to develop a holistic products platform that serves the evolving needs of entrepreneurs, business leaders and the wealthy in India. The values and ethos of IIFL Wealth enable it to take a long-term view with its clients, employees and shareholders. The unique integration of people, platform, products and principles - The Capital Code, has helped IIFL Wealth drive innovation across products and services by adopting the latest technology.

IIFL Wealth Management is one of the pioneers in the industry to bring about product innovations. The company was won more than 115 other awards of repute since its inception in 2008, including the prestigious Best Investment Management Services and Best Innovative Technology Adoption awards at Euromoney Private Banking and Wealth Management Survey 2021. At the Global Private Banking Innovation Awards 2021, it has received awards in categories such as the Most Innovative Wealth Management Service, Outstanding Estate Planning Advisory and Outstanding Thematic Investment Proposition By a Private Bank.

The competitive positioning and growth prospects of IIFL Wealth Management have been endorsed by way of investments from investors from General Atlantic and Fairfax Financial Holdings.

Headquartered in Mumbai, IIFL Wealth Management has more than 800 employees and a presence in 4 major global financial hubs and 23 locations in India.



## 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 recognized 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 USD20m early-stage venture capital fund with investments into tech, media, retail and education.

## About Hurun India

“Promoting Entrepreneurship Through Lists and Research”

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.

The Five core pillars of Hurun India are:

1. **Wealth Creation** - *We celebrate* transparent wealth creation by bringing to light success stories of some of the most amazing entrepreneurs through Hurun Rich Lists.
  - **Hurun India Rich List** is a ranking of individuals with a net worth of INR 1,000 Crore+ and has grown to become the most comprehensive rich list from India. Over the last decade, the list grew from 100 individuals from 10 cities to 1,007 richest Indians, from 76 cities.
  - **Hurun Leading Wealthy Women List** is the ranking of the richest self-made women in India
  - **Hurun Real Estate Rich List** ranks the most successful Real Estate entrepreneurs in the country.
  - **Hurun India Wealth Report** is the most detailed Hurun study on wealth distribution landscape in India.
2. **Value Creation** – Under this pillar, Hurun celebrates the success stories of some of the most respected Indian companies through **Hurun India 500** - a ranking of most valuable non-state-controlled companies and emerging companies and investors that make the future look bright for India through the **Hurun India Unicorn Index, Gazelle List, Cheetah List, and Top Investors List**.
3. **Sustainability and Philanthropy** - **Hurun India Philanthropy List**, which is on the 6<sup>th</sup> year anniversary, ranks India’s most generous entrepreneurs. **Hurun India Impact 50** list ranks India’s most sustainable companies based on their alignment with UN Sustainability Development Goals.
4. **Art** - In 2019, the **Hurun India Art List** was launched, aimed at tracking some of the most successful artists who are alive today by way of cumulative auction prices. Through the art list, our endeavor is to encourage individuals to collect Indian art.



5. **Lifestyle and Luxury** -The *Hurun Luxury Consumer Survey* debuted in 2019 to help understand about lifestyle and brand preferences of ultra-high net worth individuals while curating a survey to help them explain their spending habits.

Globally, The Hurun brand registers an estimated 8 billion views, 50% YoY growth, on the back of lists and research reports.

Hurun India serves as India's definitive voice celebrating wealth creation, innovation, and growth. Last year, Hurun further expanded its repertoire by releasing the Hurun Global Rich List 2021, a ranking of the 3,228 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. The purpose of this list is to try and tell the story of modern India through the eyes of an entrepreneur.

For the full details, please refer to [www.hurunindia.net](http://www.hurunindia.net).

For media inquiries, please contact:

Rakesh Sharma <b>Fortuna PR</b> +91 98335 37679 <a href="mailto:rakesh@fortunapr.com">rakesh@fortunapr.com</a>	Nilanjana Das <b>Fortuna PR</b> +91 80132 91024 <a href="mailto:nilanjana@fortunapr.com">nilanjana@fortunapr.com</a>	Vineeth Chandrababu <b>Hurun Report India</b> +91 99950 61106 <a href="mailto:vineeth@hurunindia.net">vineeth@hurunindia.net</a>	Anil Mascarenhas <b>IIFL Wealth</b> +91 99675 76026 <a href="mailto:anil.mascarenhas@iiflw.com">anil.mascarenhas@iiflw.com</a>
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