

The last 25 years – a blend of hard work and destiny

[Business](#), [Work](#)



I had a very humble and non-existent beginning before accidentally and fortunately stumbling upon my destiny – investment banking!

Hailing from a typical middleclass, service mindsetfamilybackground from Rajasthan and having lost my paltry paid job of Rs 1, 400/- per month as a shop floor engineer, I came to Mumbai to live my owndreamsand the best I could think of was to advise first-time entrepreneurs to set up factories on “concept to commissioning” basis.

In an India that was opening its arms to the world between 1989 to 1992, I built myself as a “one man” project consultancy firm, hitting bottlenecks and glass ceilings. I climbed the ladder of success with changing times by adapting to surging skills & expertise in the midst of changing orbits.

With passing time, I moved from project advisory to projectfinanceand finally to full-fledged corporate finance / syndication services with the aim of expanding Team Singhi Advisors until market stagnated between 1997-98 forcing us to find new terrains for growth and sustenance. This helped us move into business restructuring and venture capitalist funding during “dot com” boom of 1998-2000.

Climbing the ropes, I ventured into financial restructuring and target-based selling of sick units from the clutches of lenders to our healthy clients & divestments of non-core businesses of large business houses to mid-market companies. All of this was done simultaneously with the expansion of our team to over 15 professionals and offices at Delhi, Bangalore & Kolkata during 2000-2004.

The rest of the puzzle arranged itself. I continued with Singhi Advisors' extended service offerings over the years to remain relevant to the enhanced expectations of expanding the list of Singhi Advisors' clients. Finally the banking arm was launched 12 years post changing cycles of expansion from teams to geographical penetration and an increase in focus on achieving successive deal closures in knowledge-based domestic and cross-border mergers and acquisitions.

I can successfully term this as the best on-the-job learning experience ever as eventually I learnt how to get it all together on ground and in servicing clients' demands efficiently.

This is the story of our journey, our experiences and our beliefs.

BELIEF #1 - PUT YOUR NAME ON THE DOOR

Some of the greatest businesses in the world take their name from their founder. To me, it is an indication that you care about the business. You care about it enough to put your family's name on the door.

BELIEF #2 ASK NOT WHAT YOU CAN OFFER, ASK WHAT THE CLIENTS NEEDS

Even though we didn't have the namesake "required" formal qualifications or the desired "elite" background, it did not affect us much and we leaped into the highly competitive financial advisory business.

The leap resulted in a lot more diversified- end to end offerings and technical facilities including project consultancy, project finance, project appraisals, due diligence, loan syndication, working capital finance, business

restructuring, venture incubations, venture capitalist funding, turnaround management, restructuring of sick units, private equity and mergers & acquisitions.

BELIEF #3 WHEN THINGS ARE GOOD, THEY ARE NOT AS GOOD AS THEY SEEM. WHEN THINGS ARE BAD, THEY ARE NOT AS BAD AS THEY SEEM

A strong sense of conservatism laced with ever-lasting optimism is built into the DNA of our organisation. We are the “ bi-product” of bad market conditions, which we have gone through during the 25 years of our existence. We survived and emerged stronger each time during the recession of 1994, 2001, 2008 & 2014, when the markets was devoid of any liquidity, heady giddiness existed in the economy & the job market.

We effectively used each opportunity to “ scale up” and “ skill up” together.

BELIEF #4 INDIA'S FUNDAMENTAL STORY IS INTACT

We are firmly on the ground here with over 1500 live relationships.

While some economies have recovered faster than others and a few, especially in Europe are struggling, India is cushioned from global vagaries by strong domestic consumption on the one hand and low export dependency on the other.

On capital flows, while a rising global tide will lift all boats, India is well placed to benefit even from sluggish global economy. We believe money from global economy will try and benefit from an Indian economy boosted by domestic consumption.

BELIEF #5 IF WHAT YOU HAVE CREATED DOES NOT OUTLIVE YOU, THEN I THINK YOU HAVE FAILED

The mark of truly great businesses and institutions is that they long outlive the founder(s) while continuing the founder(s) legacy and keeping it current at all times.

Brick and mortar, technology, people (both clients & team members) and risk management are the four pillars that fuel the growth of any business. On the human resources front, I am especially proud of the relationships we have nurtured over the years and the team we have built at Singhi Advisors.

Business is a marathon, not a sprint. As a global-Indian brand, we continue to focus on both the stages. In the short to medium term, the domestic India story offers tremendous opportunity which we are uniquely equipped to capture. In the long run, as India ascends the world, we believe Singhi Advisors will find its place in the sun.

When I think about our future at Singhi, there are two phrases that come to my mind -

“ we need to build an institution that has the capacity to defy gravity & “ our vision for a 'Bigger, Bolder, Better Singhi'”.