



GAUTAM ADANI

47, Executive Chairman, Adani Enterprises

“Focus on the big and basic”

The downturn didn't alter our vision of transforming from a trading business to a creator of infrastructure. We went ahead with a power generation project. We tied up purchase of 6,600 MW power generation equipment and awarded contracts for construction of power plants at a total investment of over Rs 28,000 crore. We won competitive bids for power supply to Gujarat, Haryana and Maharashtra under a long-term power purchase agreement and committed 4,744 MW when times were challenging. In a downturn, one needs to be clearly focussed, and should doggedly pursue what one is focussed on. We raised Rs 3,000 crore through an IPO in August 2009. It was oversubscribed 18 times. The first unit for generating 330 MW power at Mundra was commissioned in September. A downturn tests your tenacity and conviction. Don't get bogged down by depressing sermons. We decided to focus on two big things: Raising funds and speedy implementation of the project. Don't focus on too many things at any point of time; focus only on the big and basic things that will help you come out on the right side of wrong timing.

As told to Anand Adhikari