



SCROLL OF HONOUR

For the 'NRIA - Life Time Achievement Award - 2005'

to

Shri Shekhar Bajaj

by

Nagar Road Industries Chamber of Commerce & Agriculture

Most Respected Sir,

As the grandson of late Shri Jammalaji Bajaj certain qualities run through your veins which have been apparent in whatever you undertook in life. Competence and commitment have always been the keynotes of your success. Added to this were the rare qualities of compassion and success. As such an age when corporate culture is rife with cynicism you have always reaffirmed the faith by abiding to age old values.

Shri Shekhar Bajaj, after doing your B.Sc. Hon. in Mathematics from Pune University in 1968, you completed MBA from New York University in 1974 which equipped you with formal training required to complement your homespun talents.

Starting off in Bajaj Sevashram, you learnt the niceties of business by working your way up. Gaining invaluable insight into the real market eventually you took over as the Managing Director of Bajaj Electricals Limited in 1984 and as Chairman & MD in 1990. You built on the inherent strength of the company and radically turned around its fortunes. Under your watchful eyes, the company restructured it's overall operations, consolidating its formidable retail network to provide the country's burgeoning middle class a better quality of life.

Over the years BEL came to be associated with world class products that are value for money. Shri Bajaj Sir, your growth oriented vision and policies were always rooted in sound conservative pragmatism. Shunning complacency, your company focused on continuous upgradation of technology and strategic tie-ups that enabled it to remain a resilient player in an intensely competitive market environment. Following a phase of consolidation measures you began focusing on rapid growth. Anticipating future trends you initiated the company's entry into the High Mass and Power Transmission Tower business, a move that has been remarkably successful, as evidenced by the skyrocketing escalation of stock prices during the last 18 months.

Fueled by the idealism of your redoubtable predecessors you continued to nurture, develop and encourage small scale industries also, marketing their products under the reputed Bajaj brand umbrella. BEL consistently provided financial assistance and technical know-how to them, never eschewing social responsibility and always ensuring industrial development which was beneficial to the society. You are the other face of corporate India. In your unpretentious and unassuming manner you have successfully bridged the gap between principles and profitability, philanthropy and professionalism. Significantly, you have always believed that people are the ultimate source of strength in any organization. You, therefore, uphold meritocracy, looking upon your employees as an extension of your family and winning in the process the unwavering loyalty of your men.

You have a close knit family, wife Kiran, son Anant and daughter Geetaika. Smt. Kiran is an achiever in her own right and perfect foil to your personality. A die-hard travel enthusiast, you are as passionate about travelling as you are about your work. A vegetarian, a non-smoker and a teetotaler, you have always shied away from trappings of glamour surrounding the corporate czars of today. You prefer to be a globetrotter rather than a party hopper. Reading, meeting people and attending religious discourses are your other interests in life.

Your brand of success is for keeps, for it is built on bedrock of sound ethics welded to hardheaded entrepreneur skills. Shri Shekhar Bajaj, the brand image of your family bespeaks trust and transparency brought up in Gandhian ideals of Shri Jammalaji as well as your uncle and father. You are an unique embodiment of time tested traditions, visionary zeal and human concern. Nagar Road Industries Chamber of Commerce & Agriculture is indeed proud & privileged to confer upon you the 'NRIA - Life Time Achievement Award for the year 2005'.

Yogesh Vaghani
Chairman

August, 31st 2005

H. P. Srivastava
Vice Chairman