

MEDIA RELEASE

IIFL Wealth Hurun Andhra Pradesh and Telangana Rich List 2022

78 INDIVIDUALS IN IIFL WEALTH HURUN INDIA RICH LIST 2022 HAIL FROM AP AND TELANGANA

CUMULATIVE WEALTH OF RICH-LISTERS IN AP AND TELANGANA STANDS AT INR 3,90,500 CR

11 USD BILLIONAIRES FROM AP & T

WITH A WEALTH OF INR 56,200 CR, MURALI DIVI & FAMILY OF DIVI'S LABORATORIES TOP THE AP & T STATE LIST

WITH A WEALTH OF INR 39,200 CR, B PARTHASARADHI REDDY & FAMILY OF HETERO LABS SECURES THE SECOND SPOT IN IIFL WEALTH HURUN ANDHRA PRADESH AND TELANGANA RICH LIST 2022

WITH 3 EACH, VIRCHOW LABORATORIES, MSN LABORATORIES AND SINGHANIA FOODS INTERNATIONAL CONTRIBUTE THE HIGHEST NUMBER OF RICH INDIVIDUALS FROM COMPANIES IN AP & T

HYDERABAD IS THE PREFERRED CHOICE FOR CITY OF RESIDENCE BY 82% OF THE INDIVIDUALS FROM AP & T FEATURED IN THE LIST

IIFL WEALTH HURUN INDIA RICH LIST 2022 REGISTERED 11 NEW ADDITIONS FROM AP & T

TWO WOMEN FROM AP & T IN THE LIST

WITH A WEALTH OF INR 8,700 CR, MAHIMA DATLA & FAMILY IS THE RICHEST WOMAN TO FEATURE ON THE LIST

WITH 24 ENTRANTS, PHARMACEUTICALS INDUSTRY ACCOUNTS FOR THE MOST NUMBER OF WEALTH CREATORS FROM AP & T STATE LIST

Hyderabad, 22 September 2022: Hurun Report India and IIFL Wealth unveiled the 2022 edition of 'IIFL Wealth Hurun India Rich List 2022' - a compilation of the richest individuals in India having a wealth of INR 1,000 Cr or more. Hurun Report India and IIFL Wealth today launched a further analysis of the richest from Andhra Pradesh and Telangana in the IIFL Wealth Hurun India Rich List 2022. Wealth calculations are a snapshot of 30th August 2022.

The cumulative wealth of individuals in the AP & Telangana list registered a 3% increase compared to last year. With 3 names each, MSN Laboratories, Singhania Foods International and Virchow Laboratories contribute INR 20,600 Cr, INR 4,800 Cr and INR 5,300 Cr respectively to the AP & T list. With a wealth of INR 8,700 Cr, Mahima Datla & family is the richest woman to feature on the list. 64 hails from Hyderabad, 5 from Visakhapatnam and 3 from Ranga Reddy feature in the list as well.

Speaking about the IIFL Wealth Hurun AP & Telangana Rich List 2022, Yatin Shah, Co-Founder and Joint CEO, IIFL Wealth, said, “IIFL Wealth Hurun India Rich List 2022 is a comprehensive overview of a plethora of factors that have significantly contributed to the rising wealth of India and we are proud to associate with the same.

Andhra Pradesh & Telangana is the brightest spot in South India and over 75 individuals hail from Andhra Pradesh and Telangana as part of the IIFL Wealth Hurun India Rich List 2022. In terms of number of individuals in the list, Pharma sector accounts for 31% of the richest in Andhra Pradesh and Telangana, followed by Food Processing sector, Food & Beverages, Construction and Chemicals sector respectively. We also believe that AP & Telangana will continue to contribute more entrants to IIFL Wealth Hurun India Rich list in years to come.”

Commenting on the launch of the India Rich List, Anas Rahman Junaid, MD and Chief Researcher, Hurun India, said, “26 times in 11 years. The number of entrants in IIFL Wealth Hurun AP and Telangana Rich List has grown from just under **3 eleven years ago to 78 today**. At this rate, in 5 years, AP and Telangana Rich List is in line with our prediction to register 200 individuals within the next decade. The evolution of the IIFL Hurun AP & Telangana Rich List is a reflection of the entrepreneurial spirit of the Telugu community.”

“On a national level, the trends in IIFL Wealth Hurun India Rich List 2022 prove that India has taken booster shots against the global crisis. Be it Ukraine War or inflationary pressures, the Indian growth story continues against all odds as 149 individuals entered the IIFL Wealth Hurun India Rich list of 1,103 who cumulatively have a wealth of INR 100 lakh crore,” **concluded Anas Rahman Junaid.**

Top 10 Individuals

Table 1: The Top 10 from AP&T in IIFL Wealth Hurun India Rich List 2022

Rank	Name	Wealth INR Cr	Change %	Company	Age	City of Residence
1	Murali Divi & family	56,200	-29%	Divi's Laboratories	71	Hyderabad
2	B Parthasaradhi Reddy & family	39,200	50%	Hetero Labs	68	Hyderabad
3	M Satyanarayana Reddy & family	16,000	39%	MSN Laboratories	65	Hyderabad
4	G Amarender Reddy & family	15,000	25%	GAR	62	Hyderabad
5	Rameswar Rao Jupally & family	13,300	-12%	My Home Industries	67	Hyderabad
6	P Pitchi Reddy	12,600	6%	Megha Engineering & Infrastructures	64	Hyderabad
7	PV Krishna Reddy	12,100	5%	Megha Engineering & Infrastructures	53	Hyderabad
8	K Satish Reddy & family	11,300	-8%	Dr. Reddy's Laboratories	55	Hyderabad
9	Venkateswarlu Jasti & family	9,000	-7%	Suven Pharmaceuticals	73	Hyderabad
10	Mahima Datla & family	8,700	13%	Biological E	45	Hyderabad

Source: IIFL Wealth Hurun India Rich List 2022

Industry-wise break-up

In terms of number of individuals in the list, pharmaceuticals sector accounts for 31% of the richest in Andhra Pradesh and Telangana, followed by Food Processing with 9% of the individuals. Andhra Pradesh and Telangana launched 11 new entrants to IIFL Wealth Hurun India Rich List 2022.

Table 2: Top 5 Contributing Industries

Rank	Industry	Number of Individuals	Richest Individual	Wealth (INR Cr)
1	Pharmaceuticals	24	Murali Divi & family	56,200
2	Food Processing	7	P Brahmanandam & family	3,500
3	Food & Beverages	6	Challa Rajendra Prasad	3,200
3	Construction & Engineering	6	P Pitchi Reddy	12,600
5	Chemicals & Petrochemicals	4	A Prathap Reddy	5,200
5	Software & Services	4	Dasari Uday Kumar Reddy	4,000

Source: IIFL Wealth Hurun India Rich List 2022

New Additions

Andhra Pradesh and Telangana state rich list recorded 11 new entrants in the year 2022. These individuals contributed a cumulative wealth of INR 22,600 Cr to IIFL Wealth Hurun India Rich List 2022, and the state list as well.

Table 3: New additions from AP&T in IIFL Wealth Hurun India Rich List 2022

No.	Name	Wealth (INR Cr)	Company	Industry
1	Alla Ayodhya Rami Reddy	7,400	Ramky Group	Services
2	Ramesh Kancharla	2,900	Rainbow Childrens Medicare	Healthcare
3	Krishna Murthy Cherukuri & family	1,900	Vishnu Chemicals	Chemicals & Petrochemicals
4	Srinivas Namala & family	1,800	Porus Laboratories	Pharmaceuticals
5	Nandan Reddy	1,600	Swiggy	Transportation & Logistics

Source: IIFL Wealth Hurun India Rich List 2022

IIFL Wealth Hurun India Rich List 2022 – Key Highlights

HURUN INDIA FINDS 1,103 INDIVIDUALS WITH INR 1,000 CRORE, UP BY 96, FIRST TIME TO BREAK THROUGH THE 1,100 MARK, AN INCREASE OF 62% OVER THE LAST FIVE YEARS.

FOR THE FIRST TIME SINCE THE LAUNCH OF HURUN LISTS, CUMULATIVE WEALTH OF IIFL WEALTH HURUN INDIA RICH LISTERS GROWS TO INR 100 LAKH CRORE – MORE THAN THE COMBINED GDPS OF SINGAPORE, UAE AND SAUDI ARABIA.

ADDING INR 1,600 CRORE PER DAY OVER THE LAST YEAR, AND WITH A WEALTH OF INR 10,94,400 CRORE, GAUTAM ADANI (60), OVERTAKES MUKESH AMBANI (65), TO SECURE THE RICHEST INDIAN TITLE FOR THE FIRST TIME.

A 5 LAKH CRORE CATCHUP: IN 2021, MUKESH AMBANI WAS AHEAD OF ADANI'S WEALTH BY INR 2 LAKH CRORE, WHEREAS IN 2022, ADANI IS AHEAD OF AMBANI BY INR 3 LAKH CRORE.

ADDING INR 41,700 CRORE TO REGISTER A CUMULATIVE WEALTH OF INR 205,400 CRORE, CYRUS POONAWALLA (81) STORMS INTO THIRD POSITION IN IIFL WEALTH HURUN INDIA RICH LIST 2022.

A TEENAGER DEBUTS THE LIST! THE YOUNGEST ON THE LIST IS 19-YEAR-OLD KAIVALYA VOHRA WHO FOUNDED ZEPTO. THE YOUNGEST, TEN YEARS AGO, WAS 37 AND TODAY, IS 19, INDICATING THE IMPACT OF THE STARTUP REVOLUTION.

FOR THE FIRST TIME, 100 STARTUP FOUNDERS, WITH A CUMULATIVE WEALTH OF INR 5,06,000 CRORE AND AVERAGE AGE OF 40, FEATURE IN IIFL WEALTH HURUN INDIA RICH LIST 2022

PHARMA TYCOON DILIP SHANGHVI (66), BANKING MAGNATE UDAY KOTAK (63), OF KOTAK MAHINDRA BANK REENTERED TOP 10 OF THE IIFL WEALTH HURUN INDIA RICH LIST 2022 AT THE EXPENSE OF JAY CHAUDHARY (63) AND KUMAR MANGALAM BIRLA (55).

12 INDIVIDUALS WORTH INR 1 LAKH CRORE OR MORE, DOWN FROM 13 ON LAST YEAR'S IIFL WEALTH HURUN INDIA RICH LIST.

221 DOLLAR BILLIONAIRES, DOWN 16 AS COMPARED TO LAST YEAR, AND 4 TIMES SINCE HURUN INDIA STARTED TEN YEARS AGO.

A RECORD 735 ENTREPRENEURS OR 67% ARE SELF-MADE IN THE LIST, UP FROM 659 LAST YEAR, AND UP FROM 54% FIVE YEARS AGO. 79% OF NEW FACES THIS YEAR ARE SELF-MADE.

WITH 126 ENTREPRENEURS, PHARMACEUTICAL SECTOR CONTRIBUTED THE MOST INDIVIDUALS TO IIFL WEALTH HURUN INDIA RICH LIST 2022 FOLLOWED BY CHEMICALS & PETROCHEMICALS (102) AND SOFTWARE & SERVICES (84). 24 SAW WEALTH DOUBLE IN THE LIST, LED BY 5 FROM TEXTILES FOLLOWED BY INDUSTRIAL PRODUCTS WITH 4.

PRANNOY ROY AND WIFE RADHIKA ROY OF NDTV ENTERED THE LIST (681 RANK) WITH A COMBINED WEALTH OF INR 2,000 CRORE AFTER ADANI ENTERPRISES ACQUIRED A STAKE AND ANNOUNCED AN OPEN OFFER FOR THE COMPANY.

ALAKH PANDEY, POPULARLY KNOWN AS 'PHYSICS WALLAH' AND HIS CO-FOUNDER PRATEEK BOOB DEBUTED IN THE LIST AND BOTH ARE RANKED AT 399TH POSITION WITH A WEALTH OF INR 4,000 CRORE ON THE BACK OF THEIR STARTUP-PHYSICS WALLAH, TURNING UNICORN.

602 INCREASED THEIR WEALTH, OF WHICH 149 ARE NEW FACES.

415 SAW THEIR WEALTH GO DOWN. 50 DROPOUTS. 4 PASSED AWAY.

WITH THE SUCCESSFUL LISTING OF THE BEAUTY AND WELLNESS E-COMMERCE PLATFORM-NYKAA, FALGUNI NAYAR, 59, OVERTAKES 'BIOTECH QUEEN' KIRAN MAZUMDAR-SHAW, 68, TO BECOME THE RICHEST SELF-MADE INDIAN WOMAN IN THE IIFL WEALTH HURUN INDIA RICH LIST 2022.

CO-FOUNDER OF CONFLUENT, A STREAMING DATA TECHNOLOGY COMPANY, NEHA NARKHEDE AGED 37 IS THE YOUNGEST SELF-MADE WOMAN ENTREPRENEUR IN THE LIST.

FOR THE FIRST TIME, GURUGRAM DEBUTED IN THE TOP 10 CITIES PRODUCING MOST NUMBER OF ENTRANTS. WITH 283 INDIVIDUALS, MUMBAI TOPS IIFL WEALTH HURUN INDIA RICH LIST 2022 FOLLOWED BY NEW DELHI (185) AND BENGALURU (89); MUMBAI ADDED 28 AND CONTINUES TO PULL AWAY FROM OTHER CITIES.

IIFL WEALTH HURUN INDIA RICH LIST 2022 ADDED A RECORD 149 NEW FACES, FROM 32 INDUSTRIES AND 36 CITIES.

14 PROFESSIONAL MANAGERS MADE IT TO THE LIST. WITH INR 12,100 CRORE, CALIFORNIA-BASED THOMAS KURIAN, 62, IS THE RICHEST, WHO ENCASHED HIS STAKE IN ORACLE; WITH INR 6,500 CRORE, IGNATIUS NAVIL NORONHA, 47, OF AVENUE SUPERMARTS IS THE RICHEST CEO BASED IN INDIA TO FEATURE IN THE IIFL WEALTH HURUN INDIA RICH LIST 2022.

WITH AN INCREASE IN WEALTH OF 376%, RAVI MODI OF VEDANT FASHIONS IS THE BIGGEST GAINER IN THE LIST FOLLOWED BY FALGUNI NAYAR & FAMILY (345%) AND RAFIQUE ABDUL MALIK & FAMILY (240%) OF METRO BRANDS, A MULTI-BRAND FOOTWEAR RETAIL CHAIN. ADANI AND AMBANI ARE THE BIGGEST GAINERS IN TERMS OF ABSOLUTE WEALTH.

65 FOUNDERS OF 37 UNICORNS MADE IT TO THE IIFL WEALTH HURUN INDIA RICH LIST 2022.

13 PEOPLE BORN IN THE 90S MADE IT TO THE IIFL WEALTH HURUN INDIA RICH LIST 2022-ALL SELF-MADE.

CHEMICALS IS THE FASTEST GROWING INDUSTRY, ADDING 20 NEW FACES.

THE AVERAGE AGE OF THE LIST IS 63, UNCHANGED FROM LAST YEAR. THE AVERAGE AGE OF WOMEN IN THE LIST IS 61.

WITH 118 LAKH FOLLOWERS ON TWITTER, RATAN TATA, 84, IS THE MOST FOLLOWED ENTREPRENEUR FROM IIFL WEALTH HURUN INDIA RICH LIST ON INDIAN SOCIAL MEDIA, FOLLOWED BY ANAND MAHINDRA WITH 9.7 MILLION FOLLOWERS.

STAR SIGNS: ADDING 32% WEALTH, CANCER RETAINS THE TOP SPOT FOR THE SECOND CONSECUTIVE YEAR FOLLOWED BY VIRGO AND LIBRA, WHO OVERTOOK GEMINI AND TAURUS RESPECTIVELY. OVERALL, SCORPIO AND VIRGO MADE THE BEST ENTREPRENEURS IN INDIA, LEADING THE WAY WITH 9.5% OF THE LIST EACH, FOLLOWED BY LEO.

THE WORLD'S LARGEST RICH LIST PROVIDER HURUN LAUNCHES THE 11TH ANNIVERSARY EDITION OF HURUN INDIA RICH LIST, IN ASSOCIATION WITH IIFL WEALTH.

Top 20: IIFL Wealth Hurun Andhra Pradesh and Telangana Rich List 2022. For the full list, refer www.hurunindia.net

Rank	Name	Wealth (INR Cr)	Company	Industry
1	Murali Divi & family	56,200	Divi's Laboratories	Pharmaceuticals
2	B Parthasaradhi Reddy & family	39,200	Hetero Labs	Pharmaceuticals
3	M Satyanarayana Reddy & family	16,000	MSN Laboratories	Pharmaceuticals
4	G Amarender Reddy & family	15,000	GAR	Real Estate
5	Rameswar Rao Jupally & family	13,300	My Home Industries	Cement & Cement Products
6	P Pitchi Reddy	12,600	Megha Engineering & Infrastructures	Construction & Engineering
7	PV Krishna Reddy	12,100	Megha Engineering & Infrastructures	Construction & Engineering
8	K Satish Reddy & family	11,300	Dr. Reddy's Laboratories	Pharmaceuticals
9	Venkateswarlu Jasti & family	9,000	Suven Pharmaceuticals	Pharmaceuticals
10	Mahima Datla & family	8,700	Biological E	Pharmaceuticals
11	GV Prasad & family	8,200	Dr. Reddy's Laboratories	Pharmaceuticals
12	Alla Ayodhya Rami Reddy	7,400	Ramky Group	Services
12	C Satyanarayana	7,400	Laurus Labs	Pharmaceuticals
14	VC Nannapaneni	6,200	Natco Pharma	Pharmaceuticals
14	PVN Raju	6,200	Gland Pharma	Pharmaceuticals
16	P Prathap Reddy	5,400	Penna Cement Industries	Cement & Cement Products
17	A Prathap Reddy	5,200	Balaji Amines	Chemicals & Petrochemicals

18	Krishna Murthy Ella & family	4,700	Bharat Biotech International	Pharmaceuticals
19	GV Sanjay Reddy & family	4,500	GVK Biosciences	Pharmaceuticals
20	GS Raju & family	4,400	Deccan Fine Chemicals	Chemicals & Petrochemicals

Source: IIFL Wealth Hurun India Rich List 2022

Methodology

The IIFL Wealth Hurun India Rich List 2022 has been researched and compiled by the Hurun Research Institute for the tenth year running. The cut-off used was 31st August 2022 when the rate of exchange to the US dollar was INR 79.50. The list relates to individuals born or brought up in India irrespective of their current residence or passport.

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 travelled 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.

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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 6,800 influential families in the High Net Worth Individuals (HNI) and Ultra HNI segments in India and abroad, with aggregate assets of more than INR 314,500 crore 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 has won more than 120 awards of repute since its inception in 2008, and its latest wins include the Best Domestic Bank and Wealth Manager award in India at WealthBriefing Asia Awards 2022 and Best for Wealth Transfer/Succession Planning at Asiamoney Private Banking Awards 2022. Earlier awards include the prestigious Best Investment Management Services and Best Innovative Technology Adoption awards for India in the 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 Themed Investment Proposition.

About the Hurun Report

Hurun Report is a leading luxury publishing and events group established in London in 1998 with a strong presence in China and India. 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”

In 2012, Anas Rahman Junaid, returned from London and founded Hurun India. Since then, Hurun India has been in the pursuit to serve as India’s definitive voice in celebrating 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 networth 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 1,000+ 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 6th 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 4 billion views 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 2022, a ranking of 3,381 US dollar



billionaires, the so-called 'Nine-Zero Club', currently in the world and the tenth India Rich List which ranks the 1,103 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, www.hurunindia.net.

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