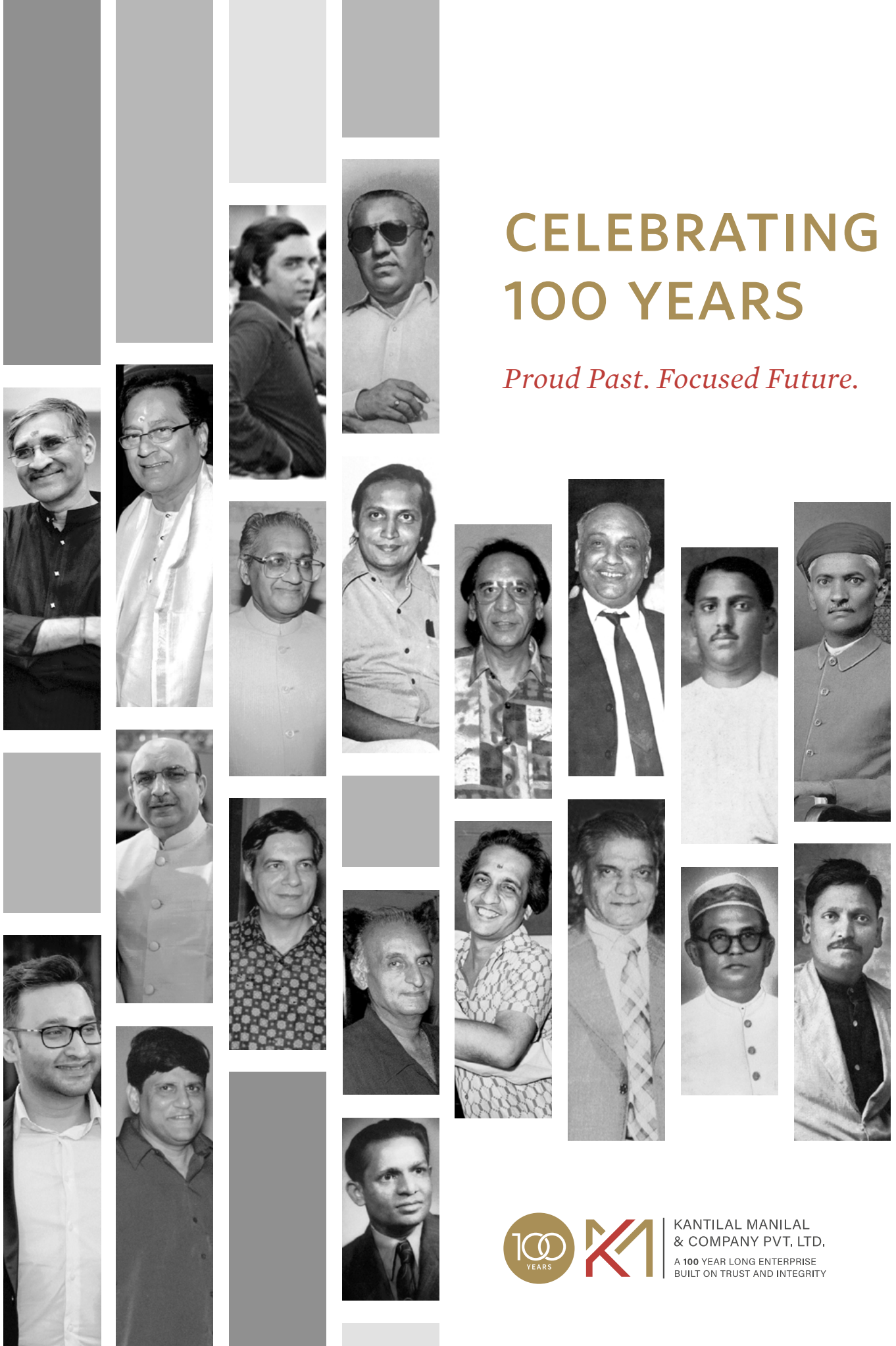


CELEBRATING 100 YEARS

Proud Past. Focused Future.



KANTILAL MANILAL
& COMPANY PVT. LTD.
A 100 YEAR LONG ENTERPRISE
BUILT ON TRUST AND INTEGRITY

*Dedicated to every member of the Chudghar family,
along with every customer, every supplier, every employee and
every well wisher who has walked, even a small distance, with
Kantilal Manilal & Company and been a part of its long and
distinguished journey.*



KANTILAL MANILAL
& COMPANY PVT. LTD.

A 100 YEAR LONG ENTERPRISE
BUILT ON TRUST AND INTEGRITY

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एक रुपया

Court of Small Causes,
Bombay, 26 June 1934

No. 4012

Issued to

Mr Kantilal Manilal

stamped paper of Re. (1/-) one only.

Stamp Vendor.

REGISTER OF FIRMS.

Firm No. 4705.

Name.			
Kantilal Manilal & Company.,			
Business.			
No. of Entry.	Date of Entry.	Nature of Entry.	Remarks.
1.	26th, June, 1934.	Name. Kantilal Manilal & Company., Principal Place. Princess Street, Bombay 2. Partners, 1. Maniar Mafatlal Jiwachand; Addresses, Doshiwat Bazar, Patan (Baroda State). & date of Joining. 1st November 1921. 2. Maniar Manilal Ratanchand; Doshiwat Bazar, Patan (Baroda State). Joined on, 1st November 1921. 3. Maniar Jesinglal Laherchand; Doshiwat Bazar Patan (Baorda State). Joined on, 1st November 1921.	

P R E F A C E

Documenting the history of a family business that goes back a hundred years is challenging. Much of the past is obscured by the mists of time and yet, even at the risk of slips and misses, an attempt must be made because the legacy of every family business is precious. It is, in fact, the connective tissue that binds every successive generation with those gone by. This legacy is not just about the triumphant achievements of the business. It is also not just about the tangible assets and financial worth of the business. It is more. It is about the social and emotional value that the family has accumulated over years. It is about the character of the entire family and what they want to pass on for future generations to maintain and adapt.

Receiving this legacy is an honour and privilege. However, it also comes with the responsibility of carrying it forward. This book is our attempt to do so.

Here, at this crucial juncture when Kantilal Manilal & Company completes a hundred years of existence, we share the history of the company. We remember its founders and every stakeholder – partner, customer, supplier, financier, associate and well wisher – who contributed to its growth. We recount the many milestones and document personal histories. We highlight important traditions and reinforce the family’s beliefs and principles. This is our humble way of perpetuating the company’s and the family’s legacy, owning it and sustaining it.





MILESTONES

The March of Time

1919

IT ALL STARTED IN PATAN

World War 1 had ended in 1918. The victory of the Allied Forces and India's substantial contribution to it led to a rise in national consciousness and soon, the Non-Cooperation movement was launched.

To quell dissent, in March 1919 the Rowlatt Act was enacted which on 13 April 1919, resulted in the massacre at Jallianwala Bagh. Protests ensued and there were upheavals all around.

Yet, even amidst this chaos, people in the hinterland continued with their normal lives. Children were born, festivals were celebrated, deaths were mourned and marriages took place in time honoured tradition.

For the Chudghar family of Patan in North Gujarat, every marriage that took place meant good business. Jivachand and Laherchand, the sons of Nagindas Maniar crafted bangles in ivory and gold. Known as chudas, these were an essential part of every Gujarati bride's attire and their shop, Nagindas Nanchand ni pedhi, was doing well.

They had started the shop in the 1880s and, seeing its success, in 1902, their sons, Mafatlal Maniar, the son of Jivachand, and Jesinglal Maniar, the son of Laherchand, had started another similar shop bang opposite the first one. Their partner in their new enterprise was another cousin named Manilal Ratanchand Maniar and this new shop – Jesinglal Manilal Maniar ni pedhi – in later years, would serve as a launching pad for Kantilal Manilal & Company.



PATAN'S FAMOUS PATOLA AND THE TRADITIONAL CHUDA FOR BRIDES



PRESENT DAY IMAGES OF DOSHIVAT IN PATAN, RECONSTRUCTED TO DENOTE THE LOCATIONS OF THE TWO CHUDA SHOPS BELONGING TO THE CHUDGHAR FAMILY

In 1919, however, Kantilal Manilal & Company was nowhere on the horizon and Jesinglal Manilal Maniar ni pedhi did what their ancestors had done before them. They crafted and sold bangles made from ivory.

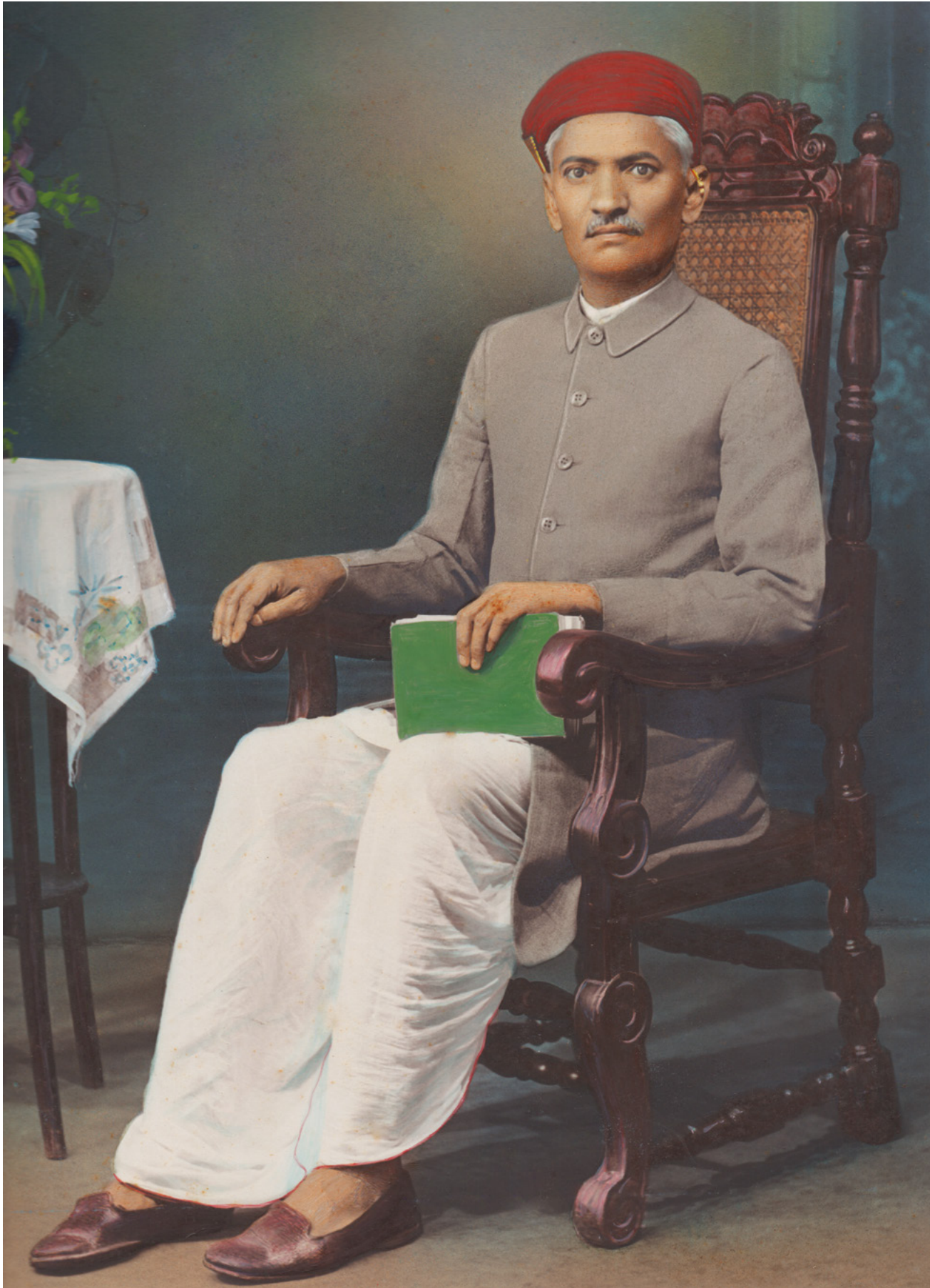
Jesinglal was an excellent salesman and the shop did exceedingly well. Additionally, from this small jewellery shop, Chimanlal, Jesinglal's younger brother, ventured into the making of herbal painkillers for stomach ailments. He knew a little about Ayurveda and, using poppy seeds, nutmeg, clove, camphor and a variety of cannabis, he made medicinal powders that he gave away free to those who asked for it.

The venture was largely a social welfare, non-profit initiative but it served to further popularise the shop and the Maniar cousins became well known in Patan and the areas surrounding it.

In spite of their successes and popularity, the young men – Mafatlal and Jesinglal – hungered for more. They were ambitious and wanted to grow. They were constantly on the lookout for ways to expand and eagerly searched for new ideas and opportunities. They got their chance in the following year.



CHIMANLAL LAHERCHAND MANIAR



MAFATLAL JIVACHAND MANIAR



SHRI NAMINATHSWAMI JINALAYA IN CHODHRI NI SHERI, PATAN



PANNALAL MAFATAL MANIAR'S HOUSE IN CHODHRI NI SHERI, PATAN. IT WAS RECONSTRUCTED IN 1974

1920

BOMBAY BECKONS

In 1920, two prominent Jain families from Patan decided to set up a wholesale chemist and druggist store in Bombay. The men at the forefront were Chunilal Raichand and Kantilal Vadilal. Their plans were in place but they were looking for financiers and partners. Jesinglal Manilal Maniar ni pedhi smelt an opportunity and promptly stepped in. The partners in the firm — Mafatlal Jivachand, Jesinglal Laherchand and Manilal Ratanchand — teamed up with Chunilal Raichand and Kantilal Vadilal to set up Kantilal Manilal & Company.

To start with, the Kantilal Manilal & Company shop was located on Mangaldas Road in Bombay. It was initially managed by Kantilal Vadilal, Chunilal Raichand and Manilal Ratanchand. Two of these partners lent their names to the business and, in December 1920, Kantilal Manilal & Company was officially launched.

Mafatlal Jivachand and Jesinglal Laherchand were then merely financiers and they stayed back in Patan to look after their two shops engaged in the traditional business of making chudas.

PRINCESS STREET AND LOHAR CHAWL IN THE 1920S



Handwritten text on a piece of aged, torn paper, likely a petrol pump receipt. The text is written in a mix of English and a non-Latin script (possibly Hindi or Urdu). The visible text includes:

200 KM Established
9/12/1920
94-42-9620
Sainwaur 1977
Maqsa Sud 9 (1)
Saturday
11/12/1920

INITIAL NOTE MARKING THE DAY KM&CO WAS ESTABLISHED
— A SCRIBBLE ON THE BACK OF A PETROL PUMP RECEIPT

A PRESENT
DAY IMAGE OF
MANGALDAS
ROAD IN BOMBAY
RECONSTRUCTED
TO DENOTE THE
FIRST LOCATION OF
THE KM&CO OFFICE



However, in the mid 1920s, they were forced to play a more active role. Kantil Vadilal retired in 1925 followed by Chunilal Raichand in 1926. Manilal Ratanchand was left alone to handle the company and to help him, Mafatlal and Jesinglal had to step forward and move centrestage.

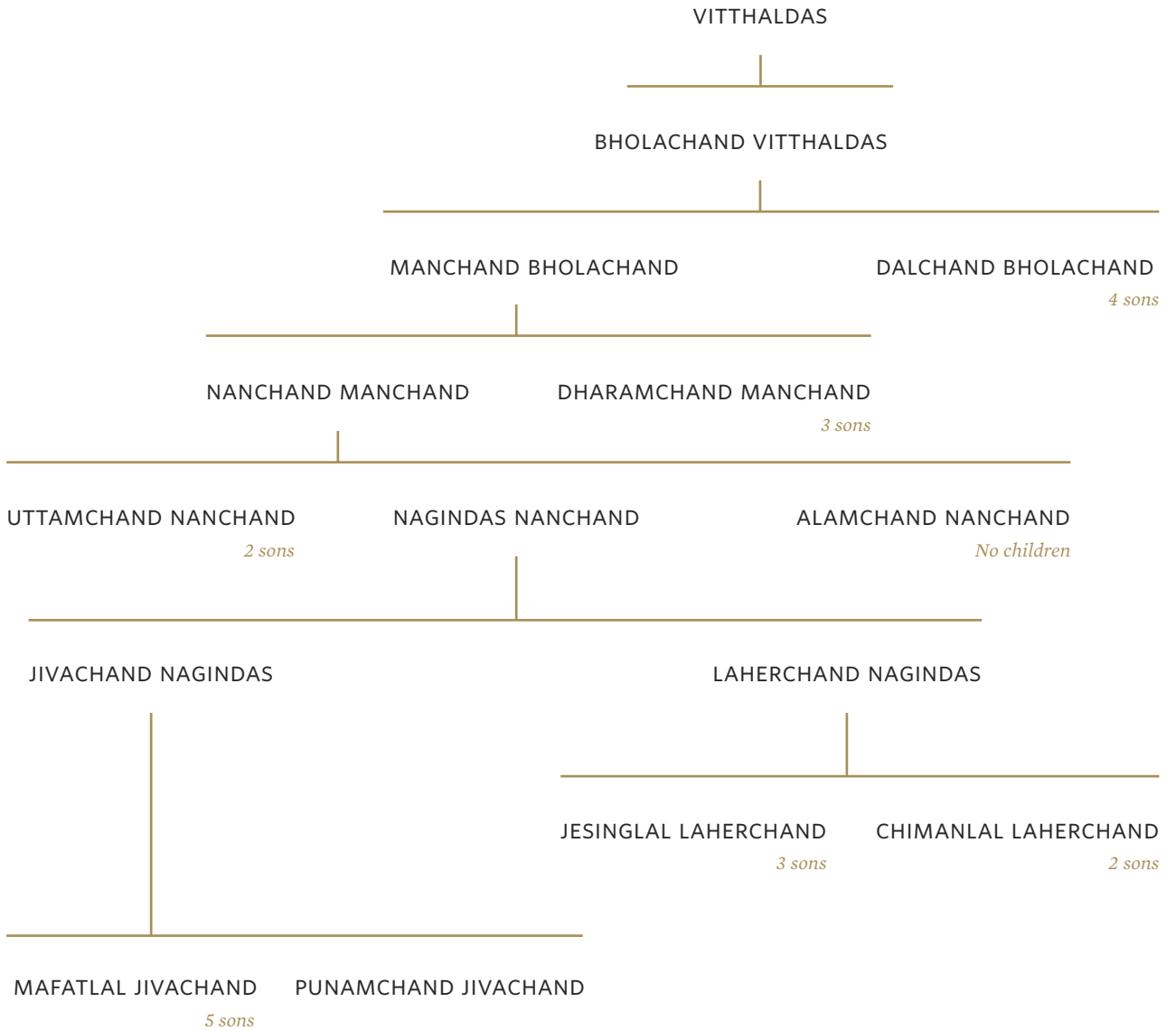
Jesinglal's younger brother, Chimanlal had done his matriculation – a rare feat in those days – and it was decided that he would go to Bombay and take over the reins of Kantil Manilal & Company.

Chimanlal came to Bombay in 1926 and took up residence at the Baria Chawl in Pydhonie. Soon after, in 1928, Jesinglal's son, Nemchandlal joined him. He set up home at Maskati Mahal near Crawford Market. Together, they went about the task of growing the company that they had been mandated to manage.

Like his father, Nemchandlal was adept at marketing and soon took his place with his uncle at the helm of Kantil Manilal & Company. Jesinglal and Mafatlal remained in Patan but often travelled to Bombay to strategize, plan and advise their cousin on the way forward.

The planning and strategizing paid off. Business did well and soon, Kantil Manilal & Company had outgrown the office on Mangaldas Road and moved to a new address on the stately Princess Street, just around the corner from the iconic Crawford Market.

The new office was bang in the middle of Bombay's Dawa Bazaar – an apt location for a company that, in later years, grew and found itself at the very centre of pharmaceutical trade in the country.



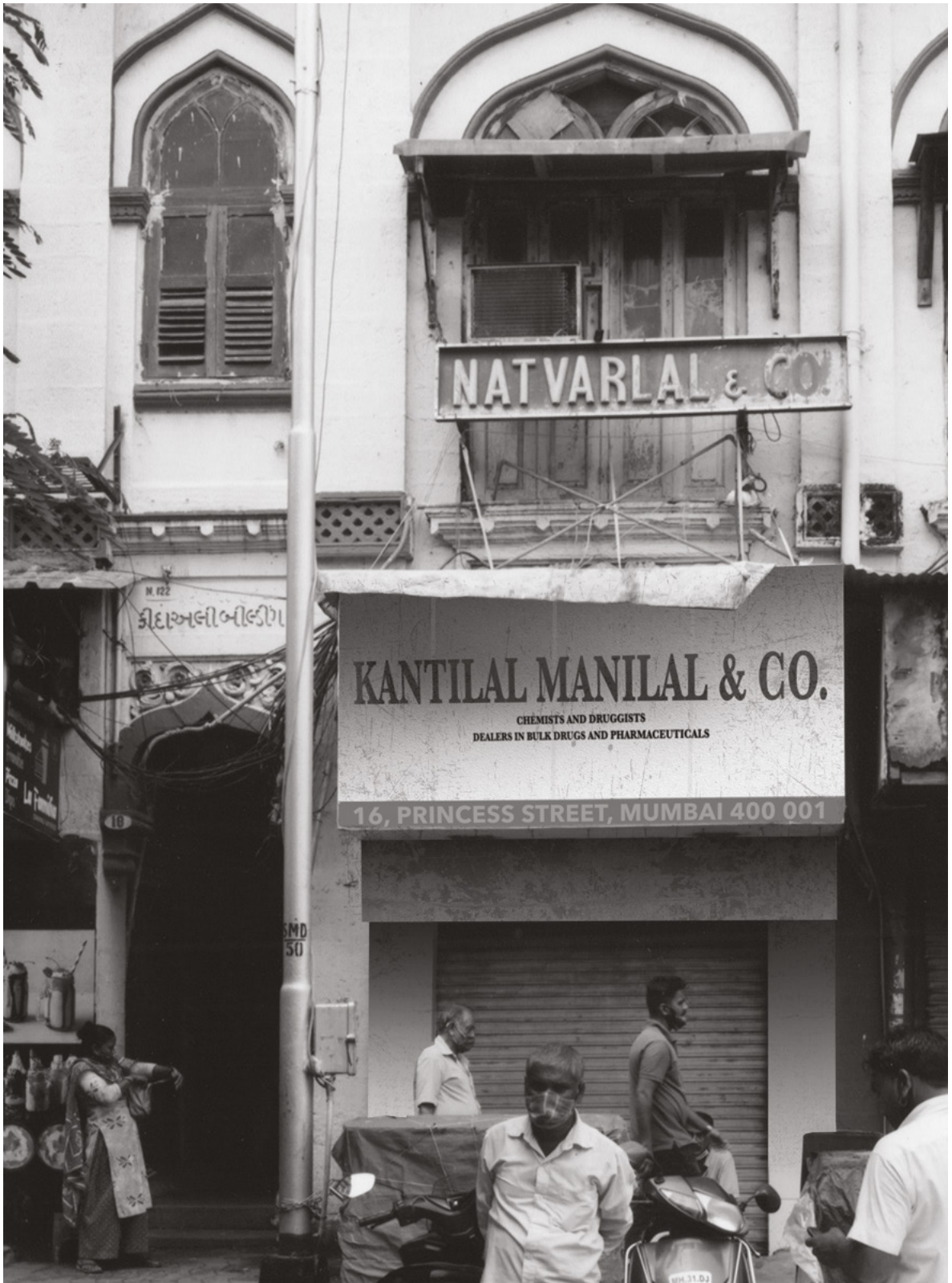
FAMILY TREE CONTINUED ON PAGE 28

THE ICONIC CRAWFORD MARKET AS IT IS TODAY



VICTORIA TERMINUS IN THE 1920S





A PRESENT DAY IMAGE OF PRINCESS STREET RECONSTRUCTED TO DENOTE THE OLD KM&CO OFFICE



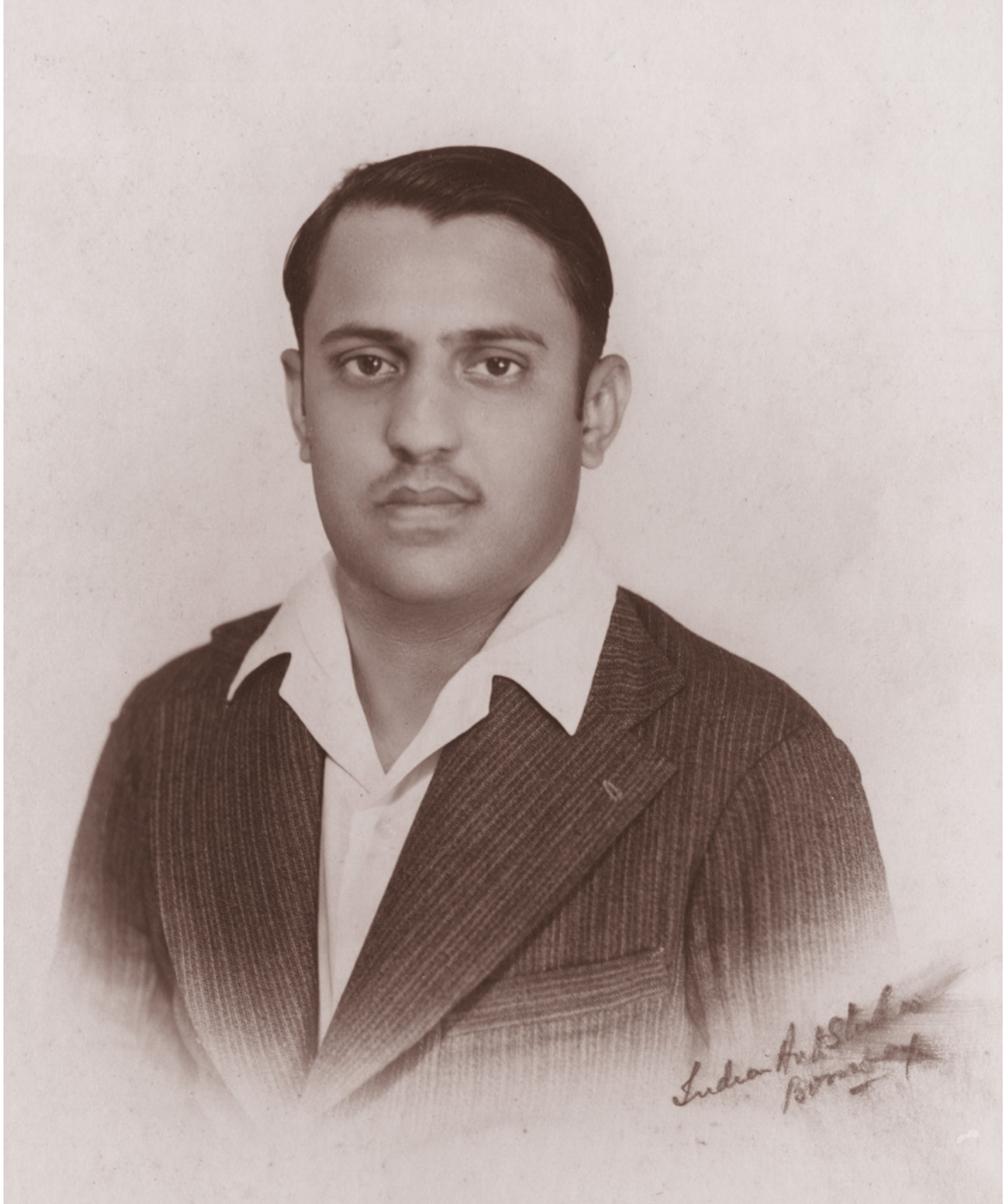
LEFT NEMCHANDLAL JESINGLAL MANIAR
RIGHT CHAMPAKLAL JESINGLAL MANIAR

1930

A PERIOD OF LEARNING

One day in 1930, Mafatlal was getting ready to go to Bombay for one of his routine trips to meet his cousin Chimanlal and nephew, Nemchandlal. Together, they needed to assess the next steps forward for Kantilal Manilal & Company. On his way to the station, he stopped at the school that his eldest son Pannalal attended but heard from the teachers there that his son had stopped attending school a long time ago and was nowhere on the premises.

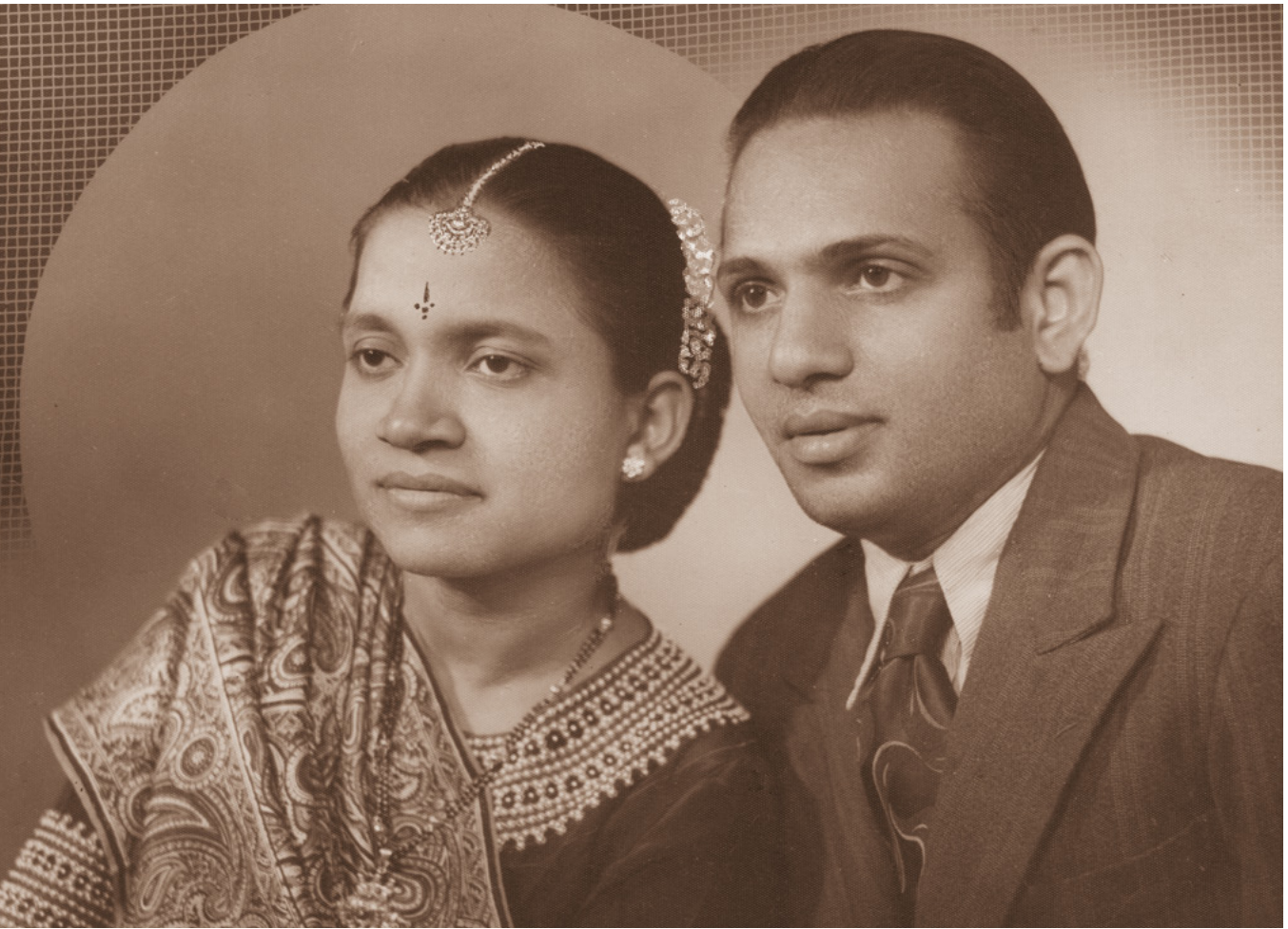
Concerned, he searched out his son and questioned him. His son, Pannalal, admitted to skipping classes and confessed that he hung around the railway station with his friends instead. He added that school and studies didn't interest him and he'd much rather do something more useful. Mafatlal decided there and then that he would take Pannalal to Bombay and put him to work alongside his uncle and cousin at Kantilal Manilal & Company.



PANNALAL MAFATLAL MANIAR

So, at the age of seventeen, Pannalal Mafatlal Maniar joined Kantilal Manilal & Company which was then headed by Chimanlal and Nemchandlal. Pannalal, who was also

known as Babubhai, had a lot to learn and Chimanlal became his mentor. He taught Pannalal maths and basic English and helped him understand the nuances of doing business.



MAHASUKHLAL JESINGLAL MANIAR AND WIFE VASUMATI

Soon after, Chimanlal relinquished his post at Kantilal Manilal & Company but often, Pannalal would go to his house and ply him with questions. He was a man in a hurry and keen to learn.

In 1933, Manilal Ratanchand retired. This left Kantilal Manilal & Company in the hands of young Pannalal and his cousin Nemchandlal.

Left to their own devices, Pannalal and Nemchandlal eagerly took over the reins. Both men were young, driven by a determination to succeed. They complimented each other and had a mutual understanding that saw the business grow. Pannalal handled the import of readymade medicines from England while Nemchandlal handled sales.

Some of the decisions the two young men took during that period were crucial and had far-reaching consequences. They banked, for example, with Mercantile Bank which was to play a pivotal role in the growth of the company. The Bank, in 1984, was taken over by the HongKong and Shanghai Banking Corporation, a financial institution that staunchly supported Kantilal Manilal & Company with ready finance till 2010.

Pannalal was an avid traveller and during the latter part of the decade, he travelled, sometimes even as far as Lhasa in Tibet. On his travels, he searched out new opportunities and developed outstation customers who his company back in Bombay, efficiently serviced. Consequently, the

business flourished and to cope with the growth, Nemchandlal called his two younger brothers Mahsukhlal and Champaklal to Bombay.

Buoyed by their successes, Pannalal and his cousins distanced themselves from the traditional family business of making chudas and changed their

surname from Maniar to Shah. Maniar as a surname they thought, was restrictive. It defined them narrowly as jewellers. Shah was more generic. It allowed them to expand into whatever domain they chose. It allowed them the freedom to grow.

PANNALAL WITH HIS MENTOR AND GUIDE, CHIMANLAL

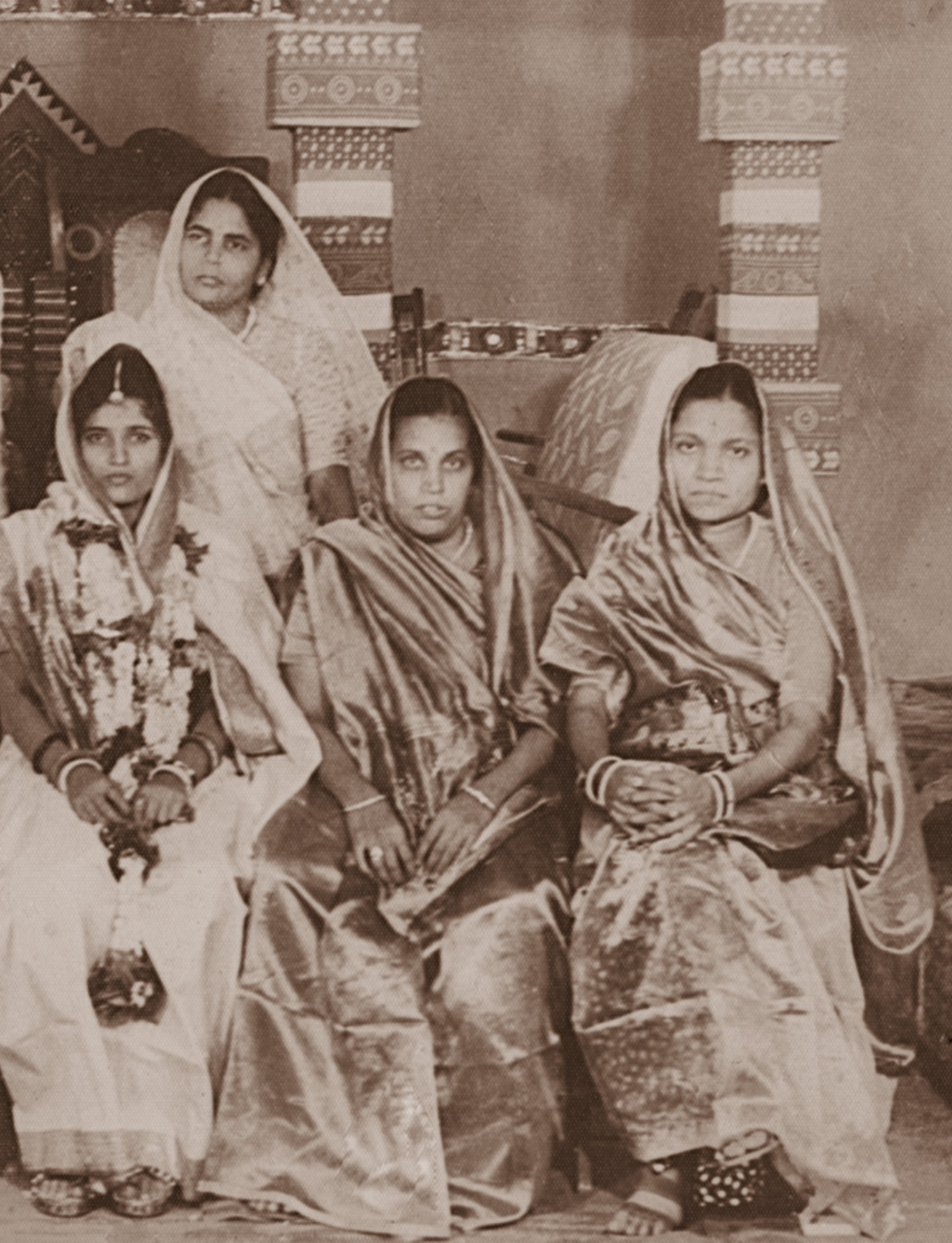


JESINGLAL'S SONS WITH THEIR WIVES AT NEMCHANDLAL'S SON,
CHANDRAKANT'S WEDDING WITH SAROJ.

STANDING CHAMPAKLAL AND HIS WIFE URMILA

SITTING FROM LEFT TO RIGHT:
MAHASUKHLAL, NEMCHANDLAL, GROOM AND BRIDE,
NEMCHANDLAL'S WIFE HIRA, MAHASUKHLAL'S WIFE VASUMATI





MAFATLAL JIVACHAND

PANNALAL MAFATLAL

KANTILAL MAFATLAL

VINU PANNALAL SHAH ANIL PANNALAL SHAH PANKAJ PANNALAL SHAH

MUKESH KANTILAL SHAH

ATUL SHAH

AALOK SHAH AKSHAY SHAH

JESINGLAL LAHERCHAND

NEMCHANDLAL JESINGLAL

CHANDRAKANT
NEMCHANDLAL SHAH

JAYANTILAL
NEMCHANDLAL SHAH

HASMUKH
NEMCHANDLAL SHAH

MAHESH
NEMCHANDLAL SHAH

No children

MITIN SHAH

SANJAY SHAH SUJAL SHAH

APURVA SHAH ASHIT SHAH

CHIMANLAL LAHERCHAND

PRATAPCHAND CHIMANLAL

KAMLESH
PRATAPCHAND SHAH

MINISH
PRATAPCHAND SHAH

JAYESH
PRATAPCHAND SHAH

KSHITIJ SHAH SANIL SHAH

SOURIN SHAH

RAHIL SHAH

CHAMPAKLAL MAFATLAL
No children

SEVANTILAL MAFATLAL
SIDDHARTH SEVANTILAL SHAH

ARVINDLAL MAFATLAL
SAUMIL ARVINDLAL SHAH
ARYAVIR SHAH

MAHSUKHLAL JESINGLAL

CHAMPAKLAL JESINGLAL

PRAKASH MAHSUKHLAL SHAH
MIHIR SHAH

BAIJU MAHSUKHLAL SHAH
BINOY SHAH

DEEPAK CHAMPAKLAL SHAH
No children

SATISH CHAMPAKLAL SHAH
NILAY SHAH

BHARAT CHAMPAKLAL SHAH
VIRAL SHAH

FATEHCHAND CHIMANLAL

RAJEEV FATEHCHAND MANIYAR

YOGEN FATEHCHAND MANIYAR
ADITYA MANIYAR

AMIT FATEHCHAND MANIYAR
ARNAV MANIYAR

MAFATLAL'S YOUNGER CHILDREN
FROM LEFT TO RIGHT GRANDSON VINU AND CHILDREN ARVINDLAL, CHAMPAKLAL, SUSHEELA AND SEVANTILAL





1940

THE START OF SOMETHING BIG



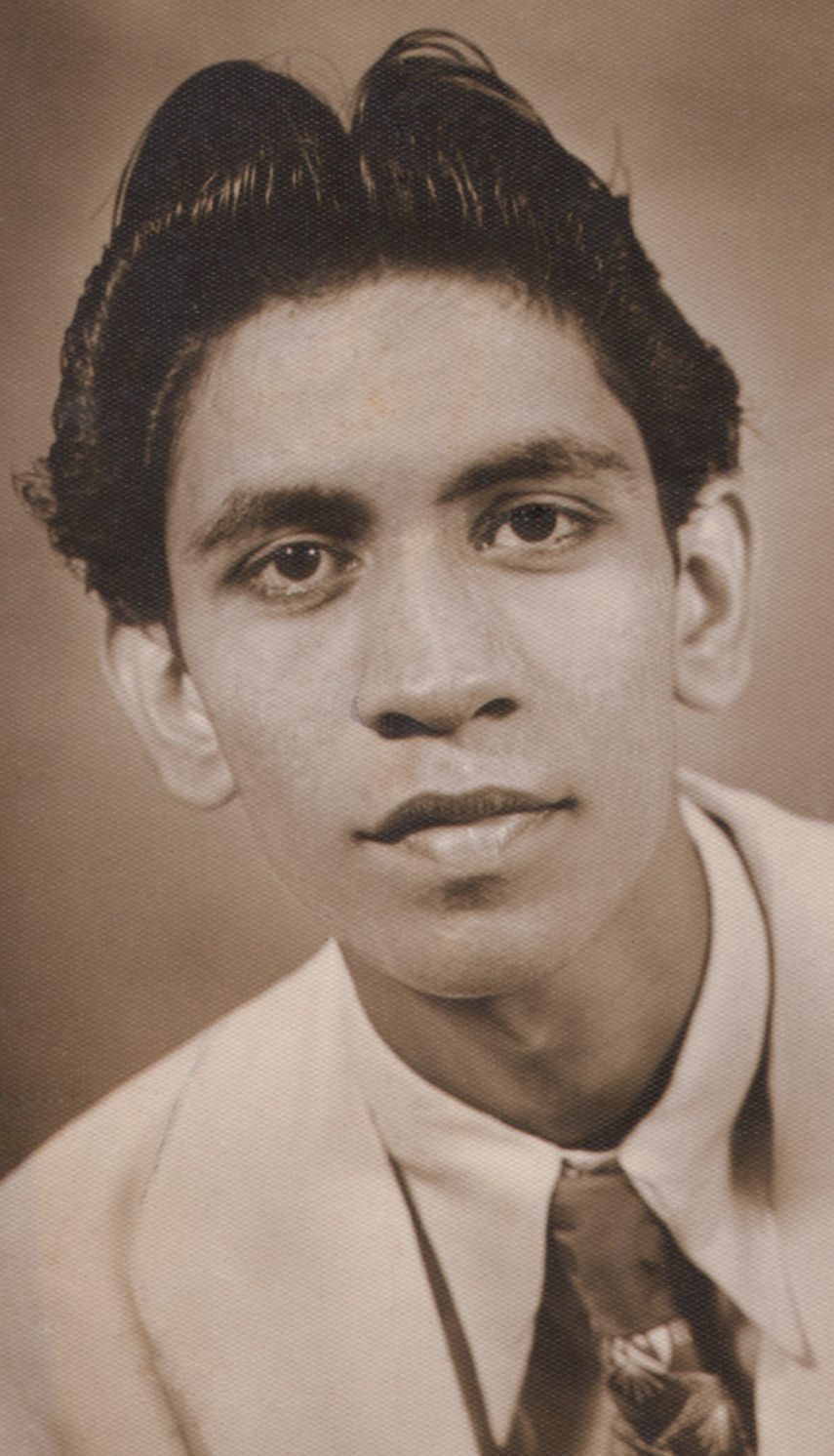
CHAMPAKLAL MAFATLAL SHAH

The 1940s was a decade that was at once both tumultuous and very rewarding.

The first half of the decade was dominated by the Second World War which adversely affected almost every country in the world. India was no exception. Inflation rose to an unprecedented high and trade was severely impacted.

However, prior to the war, Kantilal Manilal & Company had already forged strong ties with their bank. Some British pharmaceutical companies like Boots also favored them and these ties managed to sustain the company and keep it afloat even during those difficult years.





SEVANTILAL MAFATAL SHAH

Bombings in Bombay, however, forced some of the family to return to Patan and growth plans had to be deferred. But, not for long.

Once the war ended, lost ground had to be recovered and to do so quickly, Pannalal Shah called his younger brothers to Bombay to join the company too. These brothers were Kantilal, Champaklal and Sevantalil.

Precious time had been lost and to make up for it, two new subsidiaries were started.

The first was Kantilal Amritlal & Company. Kantilal, Pannalal's younger brother and Mahsukhlal, Nemchandlal's younger brother, partnered with a Jain trader named Amritlal to form the company. The company's main business was speculative trading in various commodities like castor seeds and cotton. However, the company incurred losses and was closed down in 1948.

The second subsidiary was A Manuel & Company. Originally an Anglo Indian firm, Kantilal Manilal & Company acquired it. Its main business when it started, was the manufacture of Indian flags which were in great demand just prior to and immediately after Independence.

Yet, both these new firms were small and did not satisfy Pannalal or his partners' need for growth. So, Pannalal started travelling again in search of new opportunities in post war India. He found one in the most unlikely of places – the swampy forests of Panagarh, north of Calcutta.

WINDFALL AT PANAGARH

During the 2nd World War, Japanese troops had overrun Burma. Calcutta was well within their reach and to stop Japanese advancements into India, the Allied troops had set up large army camps in the forests of Panagarh, near the border between Burma and India.

The war ended abruptly with the bombing of Hiroshima and Nagasaki in Japan and the allied troops were promptly sent home. Large consignments of various supplies meant for them, now languished in the forest. A British officer was put in charge of disposing off these supplies amongst which were large quantities of Dibutyl Phthalate and mosquito repellants like Dimethyl Phthalate and Oleum Citronella. In these odorous chemicals, Pannalal smelt a big business opportunity. He negotiated a lucrative deal in partnership with Madhavdas Gopaldas & Sons who helped finance the project. The entire available stock of these chemicals was bought from the British army at a throwaway price and the whole consignment was subsequently exported to Lancashire and Co Ltd in London. The profit made was handsome – the first of the many windfalls that Kantilal Manilal & Company was to see.

Another and perhaps even more significant benefit that accrued at Panagarh, was the forging of relationships that lasted a lifetime and beyond. Pannalal came in contact with three local companies from Calcutta. All these companies provided invaluable assistance with the logistics involved in transporting and then temporarily warehousing the huge quantities of chemicals that were bought.

The first company that helped was M Tilak & Company, a firm owned by one of Calcutta's most respectable Gujarati families. The second was owned by the Kampany family and the third was Aminchand Pyarelal & Sons, later known as the Apeejay Group.

Mr Jit Paul from Aminchand Pyarelal & Sons met Pannalal at Panagarh where he too had gone on business. Pannalal needed godowns to store the chemicals he had acquired and Jit Paul offered his own to him. The chemicals safely stored, Pannalal went back to Bombay and sent his younger brother Kantilal to Calcutta to close the deal. Jit Paul and Kantilal struck up a lifelong friendship and Jit Paul introduced Kantilal to the city of Calcutta which, later in the 1950s, served as the fertile ground that offered Kantilal Manilal & Company several more opportunities for growth.

1950

INROADS INTO CALCUTTA

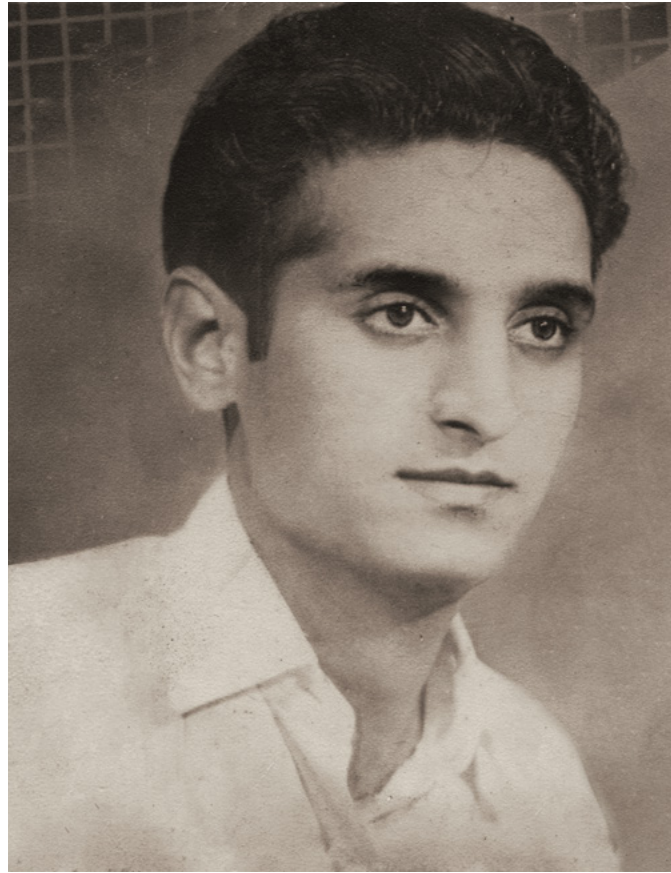
The 1950s started on a joyous note. India had just gained her independence and the trauma of partition was almost over. That apart, Kantilal Manilal & Company had just tasted success at Panagarh and buoyed by it, three new young men were inducted into the company. These eager and energetic men were Nemchandlal's older sons – Chandrakant (also known as Bachu), Jayantilal and Hasmukhlal.

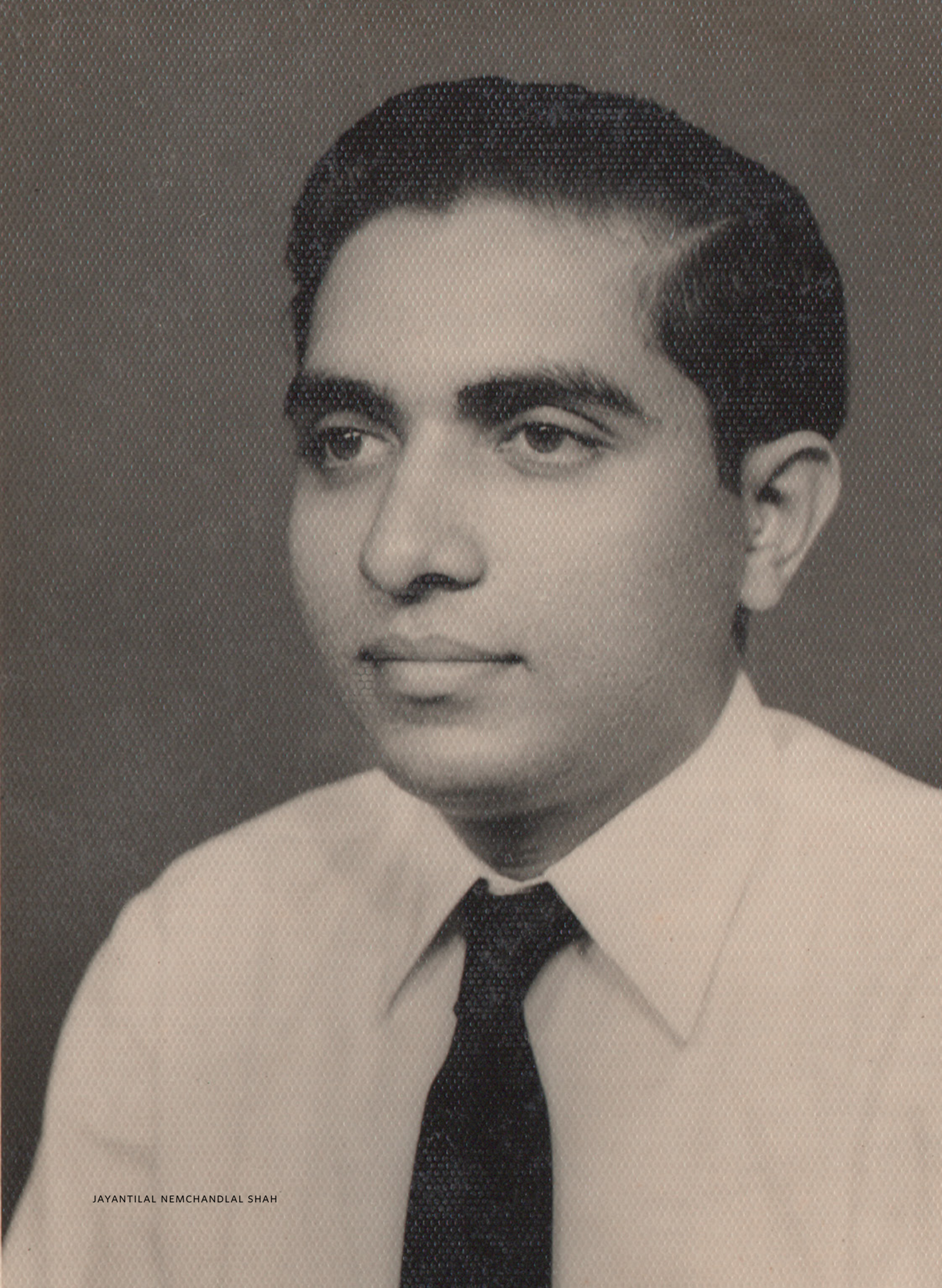
At the same time, Calcutta was calling and expansion plans were fast taking shape. Pannalal's younger brothers, Kantilal and Champaklal, along with Nemchandlal's sons, Jayantilal and Hasmukhlal went over to Calcutta and started operations there. It was a new city and the new team embraced it enthusiastically. Together, they set up a wholesale chemist and druggist shop.

The new shop was called Pannalal Bros and it was to play a very significant role in the growth of Kantilal Manilal & Company.

Meanwhile, in 1950, Nemchandlal retired. He handed over complete control of the entire family and the family business to Pannalal, who took charge with a firm resolve to keep the flock together, grow and expand even further.

BELOW CHANDRAKANT NEMCHANDLAL SHAH
HASMUKHLAL NEMCHANDLAL SHAH





JAYANTILAL NEMCHANDLAL SHAH





EZRA STREET IN CALCUTTA, THE LOCATION OF THE PANNAL BROS OFFICE IN THE 1950S

By then, the first founders of Kantilal Manilal & Company — Mafatlal and Jesinglal — had closed down the chuda shops in Patan and retired from active work. Chimanlal was still in Bombay and had started a small enterprise making boot polish. However, in the 1950s, he met with an unfortunate accident when he fell down while praying at a temple. He never recovered and before passing away, he entrusted Pannalal with the task of looking after his children — sons Pratapchand and Fatehchand and daughter, Kashmira. Pannalal readily agreed.

Pratapchand was formally more educated than Pannalal and he proved to be a valuable asset to Kantilal Manilal & Company. He joined as an apprentice but rapidly rose in the ranks to become a partner in the business. His younger brother Fatehchand, however, never joined the business. With Pannalal's help and encouragement, he studied medicine in London and went on to become one of Bombay's renowned cardiologists.

Through the 1950s, Pannalal steered the company in Bombay and also oversaw operations in Calcutta. He was helped by his brother Sevantilal. Pratapchand played his part as did Nemchandlal's younger brothers, Mahsukhlal and Champaklal. Nemchandlal's son, Chandrakant, also played his role.

Those were years of learning and hard work. Pannalal was, by and large, self taught. Chimanlal, his uncle, had familiarised him with the rudimentaries of the English language but now, with a little help from Pratapchand and Sevantilal, he learnt English perfectly and soon started

reading extensively. He became very well versed with import laws in the pharmaceutical industry and developed an expertise on the Drug Act. Mr Shankar Keshav Borkar, then the Drug Controller of India, became a guide and a personal friend. Their friendship was based on mutual respect and lived on for many years, long after Mr Borkar had retired.

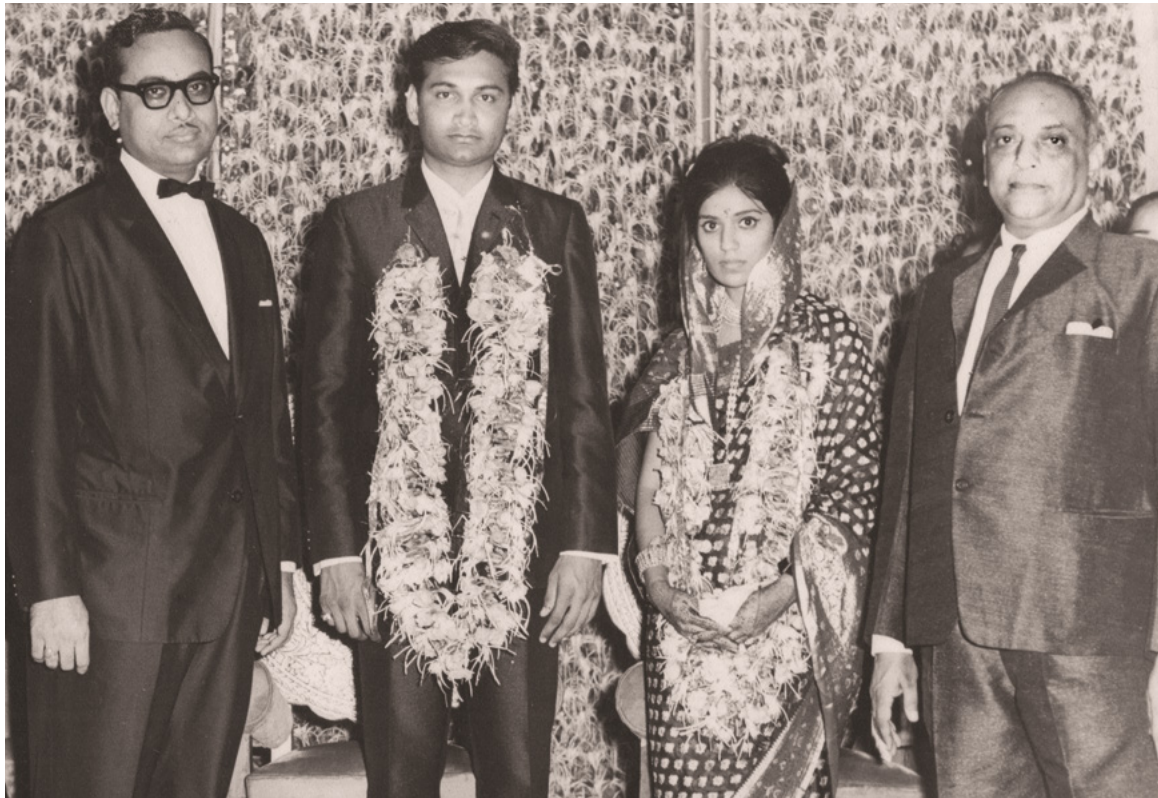
The hard work and learning paid off and by the late 1950's, both Kantilal Manilal & Company in Bombay and Pannalal Bros in Calcutta were well on their way to become forces to reckon with.



MR JIT PAUL FROM THE APEEJAY GROUP, A FRIEND AND MENTOR



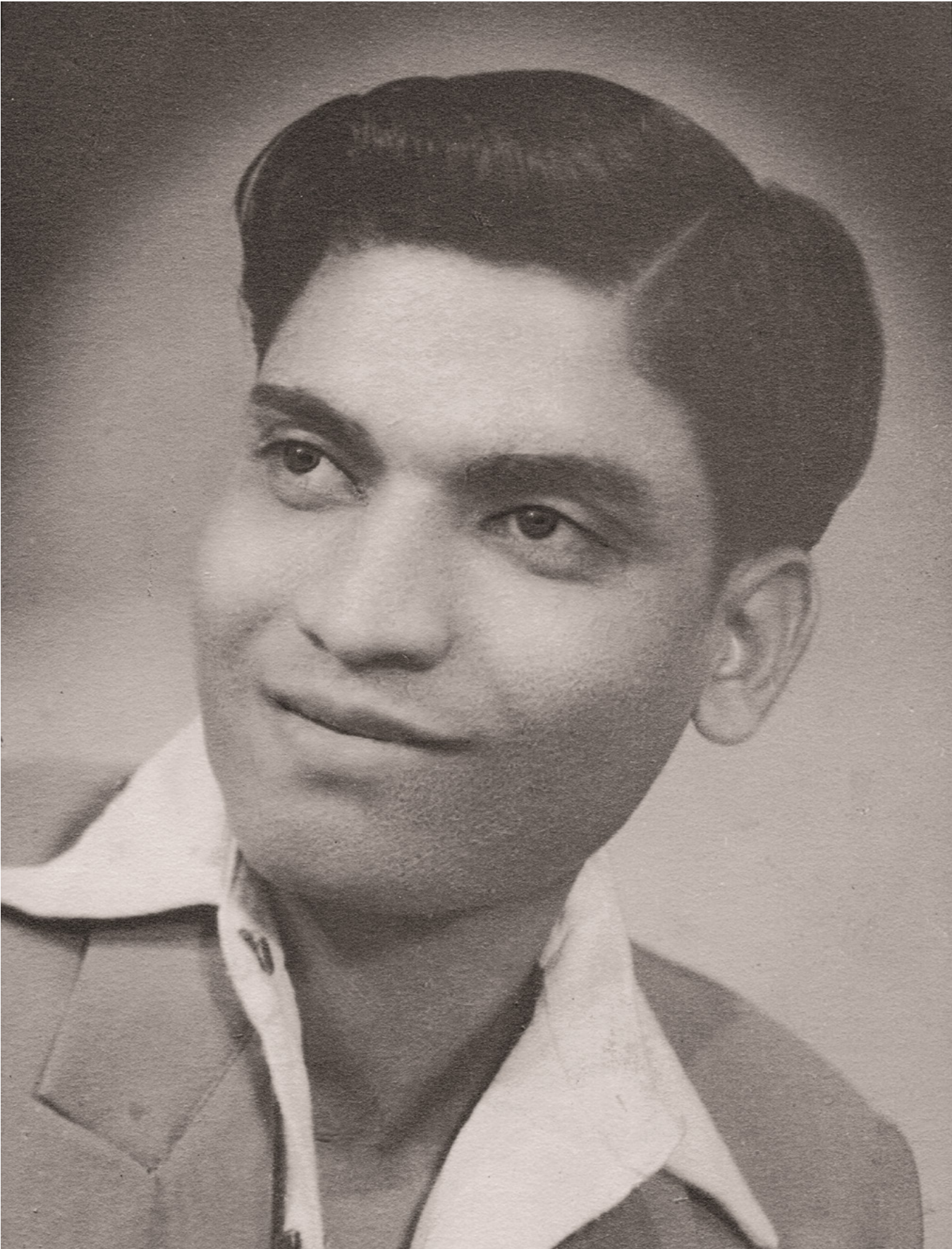
MR S K BORKAR, THE THEN DRUG CONTROLLER OF INDIA, AT PANNALAL'S DAUGHTER MADHU'S WEDDING



KANTILAL WITH MR GUPTA FROM ORGANON AT PANNALAL'S DAUGHTER MADHU'S WEDDING



FATEHCHAND CHIMANLAL MANIYAR



PRATAPCHAND CHIMANLAL SHAH



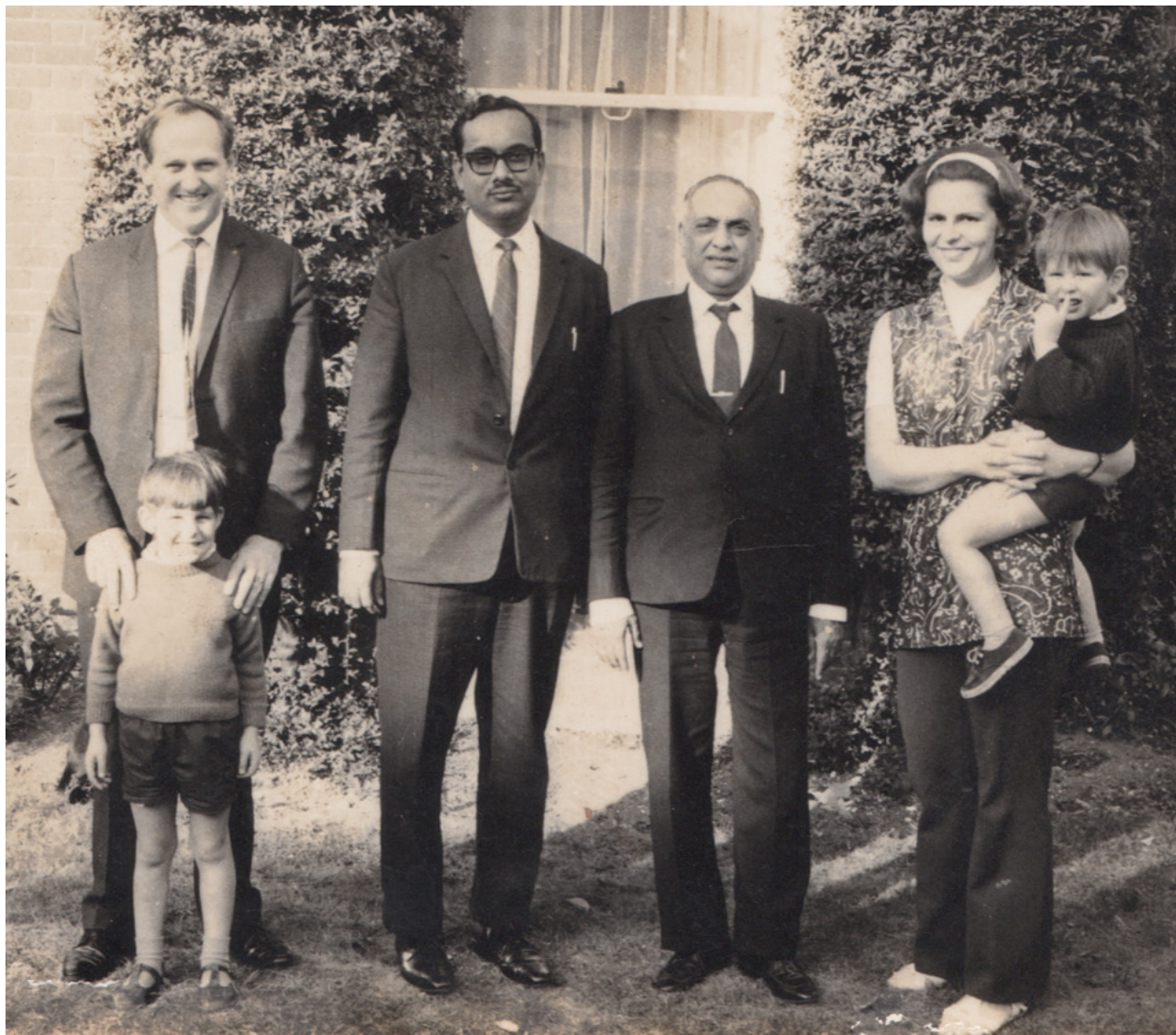
In Calcutta, Kantilal had struck up a friendship with Mr. Harris, the owner of Martin & Harris and Mr. Gupta, the company's Sales Manager. These associations helped Kantilal forge ties with many major pharmaceutical multinationals operating in India.

Kantilal's friendship with Jit Paul from the Apeejay Group also grew stronger and when Mr Harris wanted to sell his company and return to his homeland, Kantilal played mediator and helped Jit Paul acquire it.

Dr Bhupen Dey of Dey's Medical Stores was another well wisher and he often guided Kantilal Manilal & Company in the identification of new pharma products to import.

With this assistance, the company flourished and by the end of the decade, it expanded its operations to include the import of pharma raw materials and bulk drugs from companies in Switzerland and England. Pannalal himself acquired a reputation as an expert in the field and forged long term ties in the business with both suppliers and customers.

FROM LEFT TO RIGHT MR HARRIS AND MR GUPTA FROM MARTIN & HARRIS, KANTILAL AND MRS HARRIS





MAHESH NEMCHANDLAL SHAH, AFFECTIONATELY ALSO CALLED GERMAN



DEEPAK CHAMPAKLAL SHAH



SATISH CHAMPAKLAL SHAH

During this period, expansions were also taking place. H Pannalal & Company was set up for trading in textiles. The company however, did not succeed and was closed down at the end of the decade, when again, some new faces joined the business.

Champaklal passed away and later, his sons Deepak and Satish joined Pannalal Bros in Calcutta.

Nemchandlal's youngest son, Mahesh and Pannalal's eldest son, Vinu also joined the business.

Meanwhile, in 1959, both Mahsukhlal and Sevantilal left the family business. Together, they took over A Manuel & Company at Fort and started AIMS Corporation. Later, they separated.

Mahsukhlal teamed up with his son Prakash and in time, they started Nexpar Pharma which is today a leading pharmaceutical company with a turnover exceeding 100 crores.

Sevantilal too soon outgrew A Manuel & Company. He developed extensive business ties in Russia and together with his younger brother Arvind, started two highly respected and successful companies – A Sevantilal & Sons and Seva Enterprises.



CHAMPAKLAL'S FAMILY

SATISH (SECOND FROM LEFT) AND DEEPAK (THIRD FROM LEFT) WITH THEIR MOTHER URMILA (SIXTH FROM LEFT), WIVES AND CHILDREN AT YOUNGER BROTHER BHARAT'S WEDDING WITH BHARTI



1960

THE COMPANY COMES CENTRESTAGE

By 1960, Kantilal Manilal & Company was a major and leading importer of bulk drugs — Active Pharma Ingredients — into India. This line of business had been initiated by Pannalal in the 1940s but in the 1960s, Pratapchand and Mahesh concentrated on it, developed it further and brought it centrestage.

Chemical and solvent imports also began and the decade was marked by rapid expansion both within the country and abroad.

A spurt of new companies were forged and new enterprises were begun.

Kantilal Manilal & Company partnered with a family friend named Motilal

and started a share broking firm in Bombay. This firm, Motilal Nagindas & Company, was a card holder of the Bombay Stock Exchange and was managed by Motilal and Ambalal, another friend of the family.

B M Corporation was set up in partnership with Babulal Manilal Choksi, another family friend, again in Bombay. The company was an indenting agency for pharmaceuticals, APIs and pharma aids from many large firms across the world. These global firms included the British Celanese Corporation, the Japanese Kyowa Chemical Industry Ltd and the Shin Nippon Corporation Inc which later came to be known as Ajinomoto.

THE FIRST GODOWN AT REAY ROAD IN BOMBAY





KANTILAL AT THE PANNALAL BROS OFFICE WITH STAFF AND DEEPAK (EXTREME RIGHT)

One more firm, Natvarlal and Company was also acquired. It had its office just above the Kantilal Manilal one on Princess Street and it became a base for Pratapchand who had taken over much

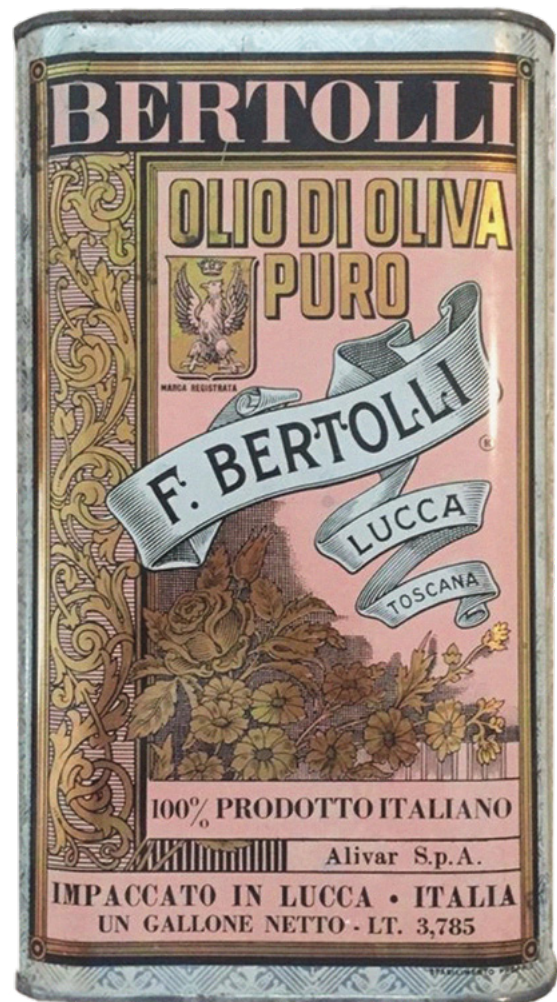
of the marketing for Kantilal Manilal & Company.

The company also bought its first godown at Reay Road.

Investments were also made in the business of machine tools. Since Independence, India had been in a rush to industrialise and machine tools like lathes, shapers, planers, drilling machines, milling machines, grinders, and power saws were in great demand. Pannalal saw this as an opportunity and tied up with his brother-in-law Bapulal Vadilal to set up two machine tool shops. Machine Bazaar came up in Bombay and Machine Tools Traders, in Calcutta. Both companies dealt with imported and locally made machine tools and hardware. Bapulal Vadilal and his brother, Varjeevanlal Vadilal subsequently took over the companies and ran them successfully for many years.

At Pannalal Bros in Calcutta too, business grew. The wholesale druggist and chemist shop at Ezra Street, spread its wings and by the end of the decade, the company was a distributor in West Bengal for many pharmaceutical multinationals. In fact, Boots Pharmaceuticals appointed the company as its sole distribution agency for its entire range of pharma products and the states of Bengal, Bihar and Orissa were serviced solely by Pannalal Bros.

Olive oil import was also a major focus of business during the decade. Olive oil was very popular in Bengal and the Bertolli brand, in particular, was highly in demand. This brand of olive oil was imported and marketed exclusively by Pannalal Bros and this one product alone was responsible for a substantial chunk of the profits made.



THE BERTOLLI BRAND OF OLIVE OIL WHICH WAS MARKETED EXCLUSIVELY BY PANNALAL BROS



THE EASTERN ENTERPRISES OFFICE AT BAGHRY MARKET

To cope with the growth, ten godowns were acquired in Calcutta and three more offices were opened at Baghry Market, Canning Street and Bada Bazaar. These new entities were Eastern Enterprises, Raju Industries and Anil Industries.

Eastern Enterprises, like Pannalal Bros, was a wholesale druggist and chemist shop. Raju Industries made umbrella ribs and Anil Industries was into the manufacture of fanguards.

Inroads were made into other Indian cities as well. C J Shah & Company was started in Ahmedabad. Like Pannalal Bros in Calcutta, it was a wholesale druggist and chemist shop and the two youngest members of the Kantilal Manilal & Company team — Mahesh and Vinu — went to Ahmedabad to man it.

CHAMPAKLAL (SITTING LEFT) AND HASMUKHLAL (SITTING RIGHT)
WITH THE STAFF OF EASTERN ENTERPRISES



This rapid expansion and the new companies forged, required legal assistance and K M Diwanji of Amubhai & Diwanji in Bombay, was appointed as the family's solicitor. He stood as a personal guarantor whenever necessary and his firm continues to guide and advise Kantilal Manilal & Company even today.

A lot happened during the 1960s but perhaps the most significant development of the decade occurred in 1965 when Kantilal Manilal & Company reached out and forged ties with Organon, a well renowned pharma giant in faraway Holland.

HALLO FROM HOLLAND

Mr Harris from Martin & Harris in Calcutta introduced Pannalal and his brother Kantilal to Organon, a reputed pharmaceutical multinational, headquartered in Holland. Organon wanted to set up a unit in India for the manufacture of hormones. They were looking for reliable partners and finally honed in on Pannalal Shah and Girdharilal Mehta.

Mr Garritson of Organon in Holland oversaw the collaboration and in 1966, Organon India Pvt Ltd came into existence. It was headquartered in Calcutta and Pannalal Shah, Kantilal Shah and Jayantilal Shah were at the forefront as joint promoters. Day to day management of the new company however, was left to professionals.

The company began operations with stalwarts like Mr P Gupta, Dr S L Mukherjee and Mr A V Iyengar at its helm. The venture was highly successful and Organon India Pvt Ltd grew into one of India's most renowned multinationals.

It was a milestone that signified an elevation in status and a new found self confidence.

For Kantilal Manilal & Company, the collaboration was the start of a new chapter marked by more than just enhanced profit. It was a milestone that signified an elevation in status, a new found self confidence, renewed enthusiasm and the readiness to take on the world.

KANTILAL WITH MR GARRITSON OF ORGANON IN HOLLAND



1970

THE POWER OF TEAMWORK

Efficient and successful teamwork marked the 1970s.

Pannalal was an astute businessman with a sharp, analytic mind. A maverick in his field, he often broke new ground and his business style was marked by an agility that led him to see opportunities well ahead of the competition. He was also very knowledgeable about his trade and by the 1970s, he had become a well respected name in the field of pharmaceutical and chemical imports. His acumen was complemented by two very different people, both crucial members of the Kantilal Manilal team in Bombay.

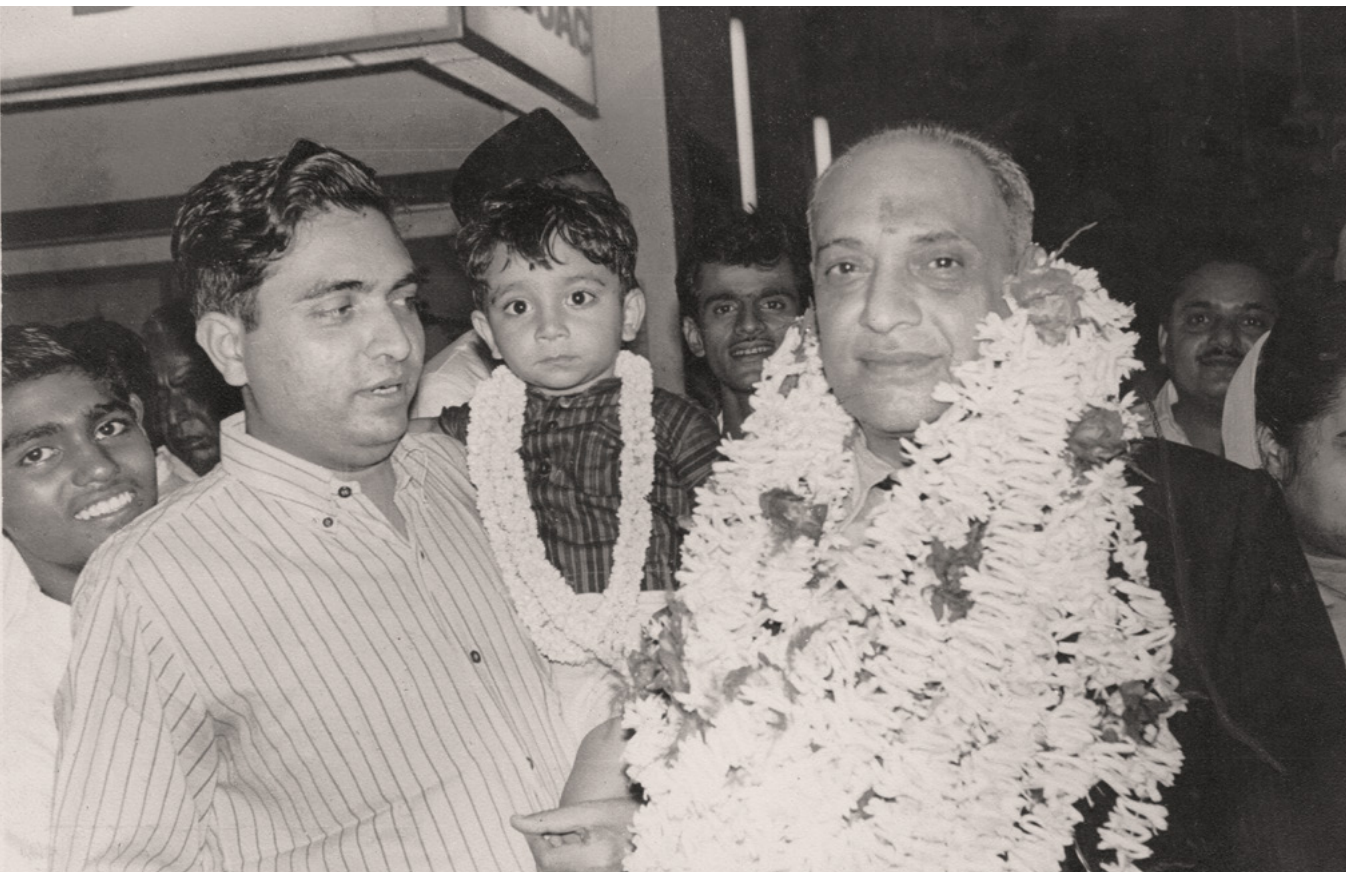
PANNALAL SHAH ALSO KNOWN AS
BABUBHAI AND ADDRESSED AS MOTABHAI



Mahesh Nemchandlal Shah had joined the business in the late 1960s. He had been sent to Ahmedabad to help set up C J Shah & Company. Once it was set up, he left his cousin Vinu to handle it and returned to Bombay where he soon became Pannalal's protege and blue eyed boy. He was young and zestful. He loved the good things in life and had a wacky sense of humour that won him many friends. But, under the amicable persona, he hid a sharp business intellect that quickly brought him to the forefront of Kantilal Manilal & Company. He forged ties with indenting agents and brokers and it was his drive, coupled with the insightful ingenuity of Pannalal, that propelled the company into the highly lucrative business of bulk drug import from across the world. He also furthered chemical and solvent imports and this became a major line of business after 1970.

Another crucial team member in Bombay was Pratapchand. He shared Pannalal and Mahesh's keen business sense but he was also patient and determinedly, but good naturedly, pursued customers. With his help, by the mid 1970s, almost all global, multinational pharma companies operating in India, became customers and some depended exclusively on Kantilal Manilal & Company for their supplies.

Similarly, in Calcutta too, Pannalal Bros was thriving and its success could be entirely attributed to the team work between the key partners.



JAYANTILAL WITH HIS SON SANJAY, SEEING KANTILAL OFF AT THE AIRPORT

Kantilal was an affable man. He made friends easily and sustained them for years with his generosity and humour. He, like his brother in Bombay, had business built into his DNA and Pannalal Bros grew from strength to strength under him.

He was helped in no small measure by Jayantilal who was suave and well read. He too was good natured and additionally, had the ability to strategize and plan. This made him an excellent manager and all the Calcutta businesses were led by him. He took the key decisions and efficiently led the team in Calcutta from one success to the next.

The third crucial team member was Champaklal, Kantilal and Pannalal's younger brother. He had talents quite different from his brothers. He was soft spoken and more inclined towards the arts. Calcutta suited him and he

became very adept at speaking Bengali. Local chemists found a kindred spirit in him and both Pannalal Bros and Eastern Enterprises became the supplier of choice for many chemists and druggists in the region.



KANTILAL WITH HIS YOUNGER BROTHER, CHAMPAKLAL



In the early 1970s, Pannalal's eldest son Vinu closed down C J Shah & Company in Ahmedabad and, after winding up there, he returned to Bombay where he took over finance and accounting for Kantilal Manilal & Company.

Pannalal's second son, Anil Shah was a chemical engineer. Having completed his MS at the Illinois Institute of Technology in the US, in 1972, he started a manufacturing unit called Maxim Chemicals. A 100% subsidiary of Kantilal Manilal & Company, the unit was located at the Trans-Thane Creek and was involved in the manufacture of APIs, mainly for antacids. The main customers were Boots Pharmaceuticals and Warner Hindustan. However, later in the same decade, labour trouble forced closure and Anil took over the

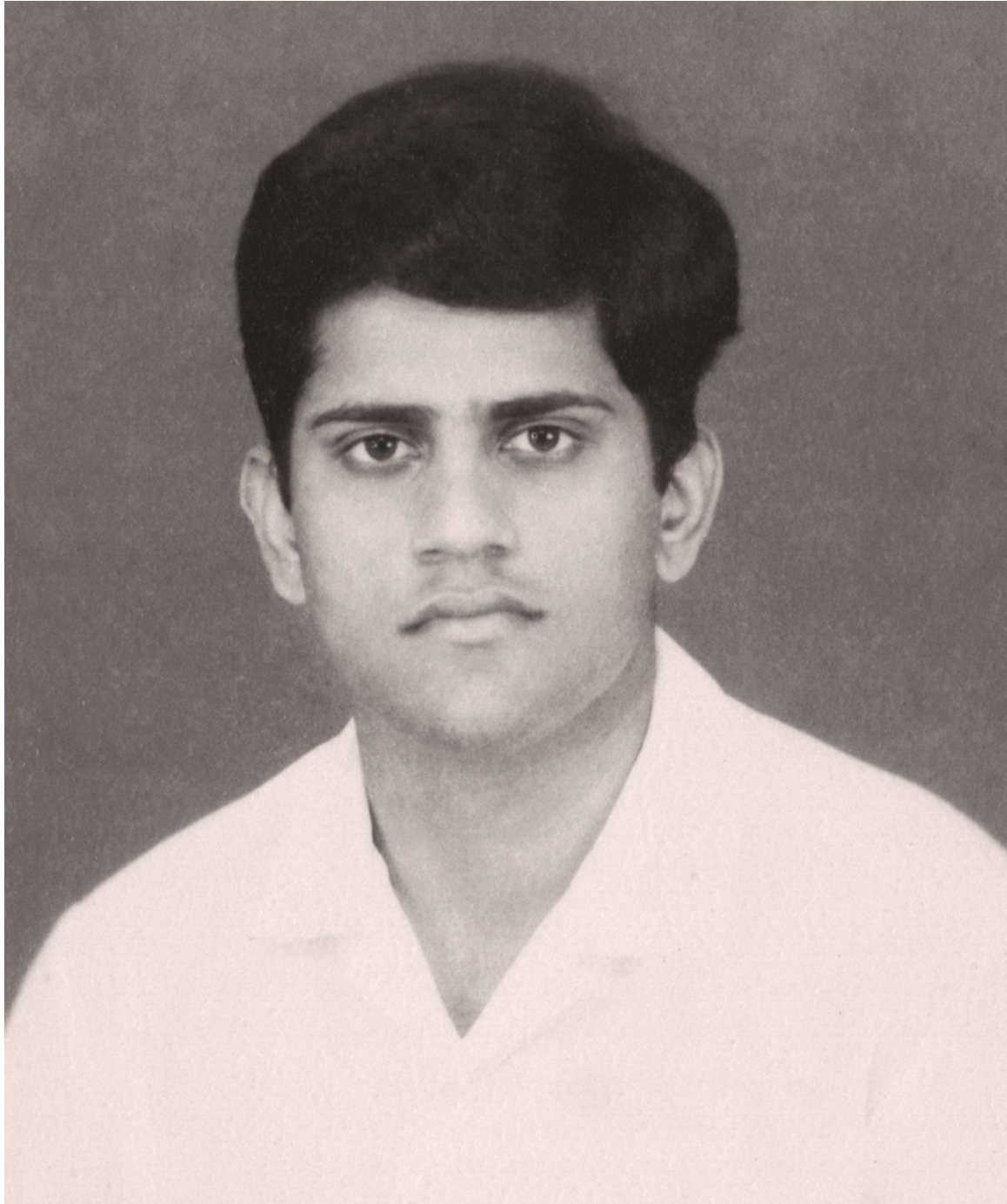
management of B M Corporation which had been left headless after the death of the managing partner, Babulal Manilal Choksi. Anil also got actively involved with the day to day working of Kantilal Manilal & Company.

Pankaj Shah, Pannalal's youngest son too joined the business in 1973 and he, along with his father and cousin Mahesh, further expanded the business.

He forged links with Diosynth of Holland and Mr Ted Litijen, the Marketing Manager of the company became his personal friend. He gave Kantilal Manilal & Company the exclusive rights to market Diosynth's bulk drugs in India.

Pankaj also started making inroads into China. Mercantile Bank, which was soon to be acquired by the HongKong & Shanghai Banking Corporation, had offices in China and one of the bank's executives accompanied Pankaj on his first visit to the country. Pankaj struck a deal with the Tianjin Pharmaceutical Import & Export Corporation for the

import of Ephedrine Hcl which was in great demand in India by companies manufacturing decongestants and cough syrups. This deal opened up the potential of China as a raw material supplier and set the tone for many successful dealings in the future.



ANIL PANNALAL SHAH



PANKAJ PANNALAL SHAH

Additionally, in the mid 1970s, several new ventures were also begun.

Shah & Sanghvi was started in Calcutta. Managed by a family friend named Rasikbhai, the company imported and dealt with laboratory chemicals and reagents.

Kantilal Manilal & Company also bought a 50% stake in Sunita Laboratories of Indore which manufactured Chloroquine Phosphate Amodiaquine INAH and a few other APIs. The focus was on drugs to treat malaria and tuberculosis.

The company also diversified and ventured into the export of silver ingots.

However, the highlight of the decade occurred in 1974 when a failure in South America led to a windfall for Kantilal Manilal & Company.



MENTHOL

the taste of success

In 1973, the menthol crop in South America failed. This failure in a faraway country gave Kantilal Manilal & Company it's next taste of success.

Menthol is a popular agro-product used in the food, cosmetic and pharmaceutical industries. These industries were in dire need of the product and, sensing a big business opportunity, Kantilal Manilal & Company quickly stepped in to provide them with it.

Kantilal Manilal & Company, led by Pankaj, bought out the complete stock of menthol from the Drug Research Laboratory in Jammu. Available stocks in the local markets were also bought out and a vast amount of menthol was procured. The profits made on this procurement were huge and for Kantilal Manilal & Company, menthol proved to be a bumper crop that yielded substantial profits.

A failure in a faraway country gave Kantilal Manilal & Company, it's next taste of success.



MAFATLAL JIVACHAND'S SONS WITH THEIR WIVES AT THE WEDDING OF PANKAJ AND CHARU

FROM LEFT TO RIGHT ARVINDLAL, SEVANTILAL, CHAMPAKLAL, KANTILAL, PANNALAL, PANKAJ, CHARU, KANTILAL'S WIFE KALAVATI, CHAMPAKLAL'S WIFE NEELAM, SEVANTILAL'S WIFE SULOCHANA SEVANTILAL'S WIFE AND ARVINDLAL'S WIFE VANDANA



1980

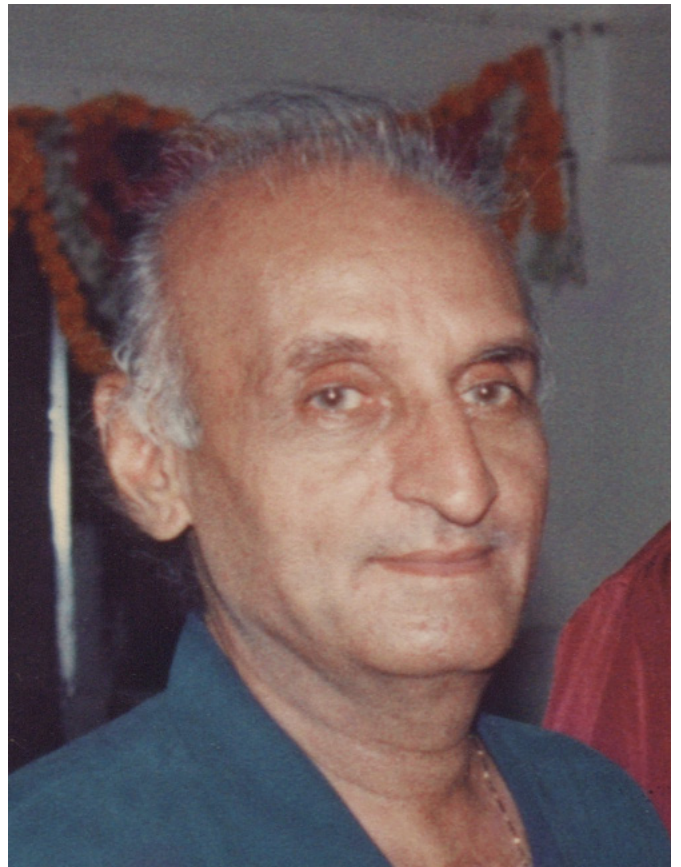
A NEW INNING BEGINS

At the end of the 1970s, Kantilal Manilal & Company faced a number of tragedies. The consequences of these were far reaching and repercussions were felt all through the 1980s.

In 1978, Kantilal Shah died of acute kidney failure. A few months later, Jayantilal also died of liver failure and the offices in Calcutta were left floundering. With two of the main pillars gone, business dwindled and

by the end of the 1980s, operations in Calcutta were shut down and all family members moved to Bombay.

This tragedy along with the realisation that a new generation was now ready to take over, necessitated a restructuring and division of the firms under Kantilal Manilal & Company. An amicable decision was reached in 1979 and by 1980, the company's assets were divided.



MAHESH SHAH (LEFT) AND CHANDRAKANT SHAH (RIGHT) TOOK OVER C J SHAH & COMPANY

C J Shah & Company was taken over by Nemchandlal's sons, Chandrakant, Hasmukh and Mahesh. Soon, Hasmukh retired and Chandrakant started his own business leaving Mahesh in complete charge. With him at the helm, the company flourished. Today, his sons Apurva and Ashit have steered it to great heights making it one of India's leading firms in chemical and pharma imports.

Chandrakant's son Mitin chose to tread his own path. He went into the diamond trade and is today, a well known name in the business.

Jayantilal's sons Sanjay and Sujal too decided to start their own business.

Natvarlal & Company and B M Corporation went to Pratapchand and his sons, Kamlesh, Minish and Jayesh. Pratapchand's nephew, Rajeev Maniyar was also part of the team as were Champaklal's sons, Deepak and Satish who had returned from Calcutta after the closure of the offices there. Champaklal's youngest son Bharat also joined the team.

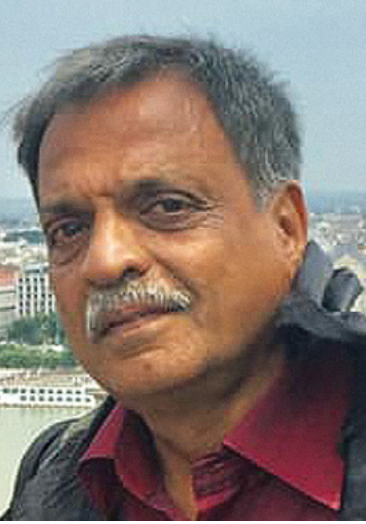
Subsequently, Satish passed away, Deepak retired and Rajeev branched out on his own. Natvarlal & Company was left to Pratachand's sons who still run the company today.

A much pruned Kantilal Manilal & Company was now headed by Pannalal Shah and his three sons, Vinu, Anil and Pankaj. His younger brother Champaklal was with him too. The company was reconstituted into a private limited company in 1985 and new plans were drawn up for further growth.

The company now focussed on the import of bulk drugs and chemicals and to guide the company through these imports, new ties were forged with several experts in the field. Almost all of them became close associates of the company and personal friends of the partners.



THE MEN WHO CHOSE TO WALK ALONE
TOP CHANDRAKANT'S SON MITIN WITH HIS WIFE PREETI
BOTTOM JAYANTILAL'S SONS SANJAY (RIGHT) AND SUJAL



PRATAPCHAND'S NEPHEWS WHO JOINED HIM AT NATWARLAL & COMPANY
FROM LEFT TO RIGHT RAJEEV MANIYAR AND BHARAT SHAH



Ramesh C Shah took over as the family's chartered accountant and guided the family on tax savings and compliance.

Mr Jehangir Gagrat from Gagrat & Co, was a solicitor and advocate and he personally and expertly guided Kantilal Manilal & Company in all matters pertaining to Customs Duties and procedures till 2000.

Laxmichand Shah of Liladhar Pasoo & Company was a clearing agent and he became the company's mentor in all matters related to custom clearances. More popularly known as Lakhubhai, he is today a close friend of the family.

Mr B P Choudhury was Pankaj's mentor and guided him on all matters related to imports and customs. The association continues till date.



PRATAPCHAND'S THREE SONS WHO JOINED HIM AT NATWARLAL & COMPANY
FROM TOP TO BOTTOM KAMLESH, MINISH AND JAYESH

Dr S L Mukherjee provided technical advice and supported the company's hormone and steroid business while A V Iyengar mentored the younger generation in all matters related to business.

With help from these business associates, the company was back where it belonged – on the path to success. Yet, some of the most significant developments of the decade lay elsewhere in two very different parts of the world – Xian and Changsha in China and Mehsana near Patan.

HARVESTS FROM HUSK

North Gujarat and Mehsana in particular, is well known for Psyllium husk, more popularly known as Isabgol. The husk is derived from the seeds of the plant *Plantago ovata*, which has been traditionally cultivated here for centuries. It is valued as a natural source of dietary fibre and Organon recognised that it had great potential as a natural laxative in the world market. The company decided to get into its manufacture.

Kantilal Manilal & Company had for long been trading in Isabgol seeds and was already a partner at Organon India, a company that had been constituted in the 1960s. So far, it had only manufactured chemical hormones in India but now, to manufacture powdered psyllium husk, they needed

Isabgol was marketed under the brand name of Naturo lax, a hugely popular product across the world

a unit near Mehsana. Kantilal Manilal & Company stepped in and guided them in the acquisition of an existing Mehsana based unit known as Gujarat Drugs and Chemicals Ltd. After the acquisition, the name was changed to Intercare Ltd and it became a 100% subsidiary of Organon India. Manufacture started and the Isabgol made here was marketed under the brand name of Naturo lax, a hugely popular product across the world.



A STEROIDAL SPURT IN GROWTH

Steroids are chemicals, often hormones that the human body produces naturally. These steroids, like testosterone and cortisone help organs, tissues and cells to do their jobs.

Man-made steroids or anabolic steroids were first synthesized in the 1930s and by the 1950s, they began to be used for a variety of reasons — to stimulate growth, enhance performance, induce puberty and provide relief in chronic wasting conditions such as rheumatoid arthritis, cancer, AIDS and lupus.

Companies across the world and in India were manufacturing steroids and hormones and almost all of them used Diosgenin, a plant steroid, as their base material. Kantilal Manilal & Company quickly saw substantive potential in its procurement and import and was on the lookout for credible suppliers.

Pankaj had already forged ties with Diosynth of Holland and the company's Purchase Manager, Mr. Beilchowsky guided Pankaj to China. Kantilal Manilal & Company had already done business with companies in China and was familiar with the country and its many chemical manufacturers.

*Kantilal Manilal &
Company quickly saw
substantive potential
in the procurement and
import of Diosgenin*

It now started looking for suppliers of Diosgenin and other steroid drug precursors. It found them in Xian and Changsha, two cities in Central China. Deals were quickly struck and the import of Diosgenin, 16 Dehydropregnenolone Acetate, Dehydroepiandrosterone Acetate and many other steroid precursors began.

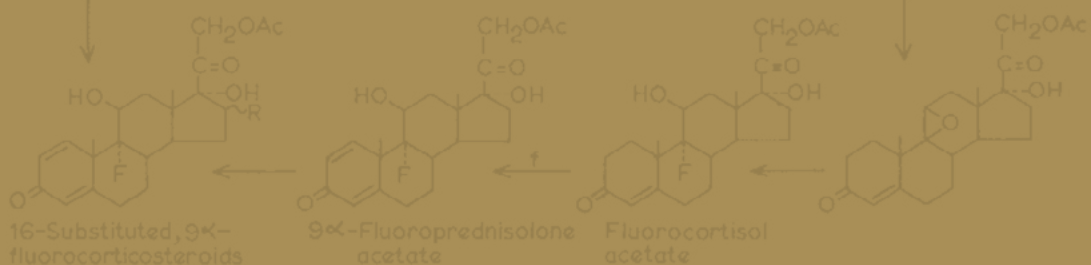


The venture was so successful that Diosynth appointed Kantilal Manilal & Company as their procuring agent and over the decade, Kantilal Manilal & Company rose to become a major importer of intermediaries for steroid and hormone manufacture. Almost every Indian pharmaceutical company that manufactured steroids and hormones was a customer. Chief amongst these were Wyeth, Glaxo, Infar India, German Remedies and Dr Reddy's Laboratories. Some companies even relied almost exclusively on Kantilal Manilal & Company for their supplies.

The import of 16 Dehydropregnenolone Acetate, Dehydroepiandrosterone Acetate and other steroid precursors continued successfully and profitably for almost two decades from 1980 to 2000 when technology changed and new precursors were introduced. But, the growth that the two decades saw was unprecedented – it was truly, steroidal.



WILD YAM FROM WHICH DIOSGENIN IS DERIVED



1990

A CHANGE OF GUARD

During most part of the decade, it was business as usual at Kantilal Manilal & Company. Almost every multinational pharmaceutical company remained a customer and Indian pharmaceutical companies joined in as well.

Pannalal's grandson, Atul, and Kantilal's son, Mukesh joined the business and, in keeping with the generational shift taking place, a spanking new office was acquired at Wallace Street in the Fort area of Bombay. Yet, the euphoria was short lived.

Champaklal passed away in 1991. His elder brother Pannalal, followed in 1993.

Pannalal had almost single handedly created Kantilal Manilal & Company. For decades, he had ably steered it and with him gone, for a few years no new ventures were undertaken. Instead, for his three sons, nephew and grandson, who had now been catapulted to the helm, it was a period of learning and steadying the business.

In 1995, Bombay was renamed. It became Mumbai and at around the same time, Kantilal Manilal & Company too reached a milestone. It completed 75 years of existence and the occasion was marked by a celebration that involved not only the current partners of the company but past partners, suppliers, customers and friends in the trade as well.

Even while these celebrations were on, new avenues were also being explored. A new line was started for the import from Singapore of rubber plugs for multi-dose injection vials.

The company was already into the import of animal feeds and supplements but now, this line of business gathered momentum and led to the next windfall the company was to see.



THE NEW KANTILAL MANILAL & COMPANY
OFFICE AT APEEJAY CHAMBERS AT FORT

CASH COWS AND MORE

Dietary habits of people were changing and a growing consciousness for protein rich food had given an impetus to both the dairy industry and poultry farming.

Kantilal Manilal & Company was already into the import of animal feeds and nutritional supplements. But, in the 1990s, the company recognised the high potential for growth in these sectors, and doubled its concentration on this line of business.

With support from Hoffman La Roche, BASF, Sumitomo, Ajinomoto and Degussa, Kantilal Manilal & Company began sourcing livestock feed and supplements from Germany, Switzerland, Japan, China, Korea and Singapore. Intervet (I) Ltd, a division of Organon in Calcutta, also supported



the initiative and the imported material was supplied to manufacturers of dairy and poultry farm feed across the country. This division has grown into a major and lucrative line of business. It is a veritable cash cow that continues to pay rich dividends even today.



CATTLE AND POULTRY FEED IMPORTS HAVE GROWN INTO A MAJOR AND LUCRATIVE LINE OF BUSINESS





MUKESH KANTIL SHAH



FROM TOP

VINU, AT HIS SEAT IN THE NEW
KM&CO OFFICE

ATUL AND MUKESH AT THEIR SEATS

THE SECRETARIAL POOL AT THE
NEW OFFICE

PANKAJ'S ASSISTANT OUTSIDE
HIS CABIN





FATEHCHAND AND INDU WITH PANKAJ AND CHARU AT THE 75 YEAR CELEBRATION OF KM&CO



MANSI, JYOTI, MADHU, CHARU, ADITI, DEVYANI AND SHEETAL AT THE 75 YEAR CELEBRATION OF KM&CO



TOP CHARU WITH PRATAPCHAND AND A WELL WISHER AT THE 75 YEAR CELEBRATION OF KM&CO
BOTTOM PANKAJ AND CHARU SEEKING BLESSINGS FROM NEELAM, CHAMPAKLAL'S WIFE



TOP CHARU AND PANKAJ SEEK THE BLESSINGS OF BHAGWATI, THE WIFE OF CHIMANLAL, THEIR FATHER'S MENTOR AND GUIDE



BOTTOM CHARU AND PANKAJ SEEK THE BLESSINGS OF KALAVATI, THE WIFE OF KANTILAL, THEIR UNCLE

2000

CONSOLIDATION AMIDST GROWTH

Kantilal Manilal & Company, during the 2000s was steered mainly by Pannalal Shah's three sons, Vinu, Anil and Pankaj. Pankaj and Anil handled marketing while Vinu with his son Atul and cousin Mukesh, handled administration, accounts and management.

At the start of the decade, the company sold all its share holdings in Organon India Ltd, back to the parent company, Organon in Holland. Subsequently Organon was merged with Schering AG and within one year thereafter, Schering and Organon were both purchased by Merck & Co, USA.

The factory at Mehsana was sold to a local pharmaceutical company and the brand name, Naturolox was taken over by MSD, a name that Merck is known by outside of the US and Canada.

Ties with associates and bankers were also strengthened and Kantilal Manilal & Company became a partner in HSBC's various subsidiaries like HSBC Securities India Holdings Ltd and HSBC Primary Dealership (I) Pvt Ltd. Pankaj was appointed Director of HSBC Insurance Brokers India Pvt Ltd and served on the board till the end of the decade.

Meanwhile, business continued and the company diversified into the import of raw silk yarn from China.

Pannalal Bros Pvt Ltd was also resurrected in 2001 for imports of a different kind. The import of fancy tableware and crockery began under the brand name Mark 21. Later during the same decade, the company folded.

Yet, in spite of a few hiccups, the main business of importing bulk drugs and APIs flourished and Kantilal Manilal & Company continued to be a name to reckon with in the market.

IMPORTED CROCKERY FROM MARK 21





THE MEN AT KM&CO
FROM LEFT TO RIGHT ATUL, VINU, PANKAJ AND MUKESH



A CHOPDA PUJAN
IN THE NEW OFFICE



THE STAFF AT KM&CO

2010

ONWARDS AND UPWARDS

Since 2010, it has been smooth sailing for Kantilal Manilal & Company. Pankaj became its face and provided the company with the youthful zest required for marketing. Anil had a refined technical expertise and together, the two brothers made almost every pharmaceutical manufacturer in India, a client of the company.

At the back end, Vinu continued to efficiently handle the accounts and administration. He died in 2007 and his son Atul took over. Along with Mukesh, he competently handled the management and one success followed another.

Goals were set and surpassed. New goals took their place and to take the company forward towards them, Atul's son Aalok also joined the business.

Today, Kantilal Manilal & Company is an institution in itself. Resilient and dynamic, it has served as a springboard for many businesses and nurtured many careers. It is, in the truest sense, a parent company that has instilled in every member of the Chudghar family, the values and beliefs that help him and her walk with pride and live their lives with dignity.

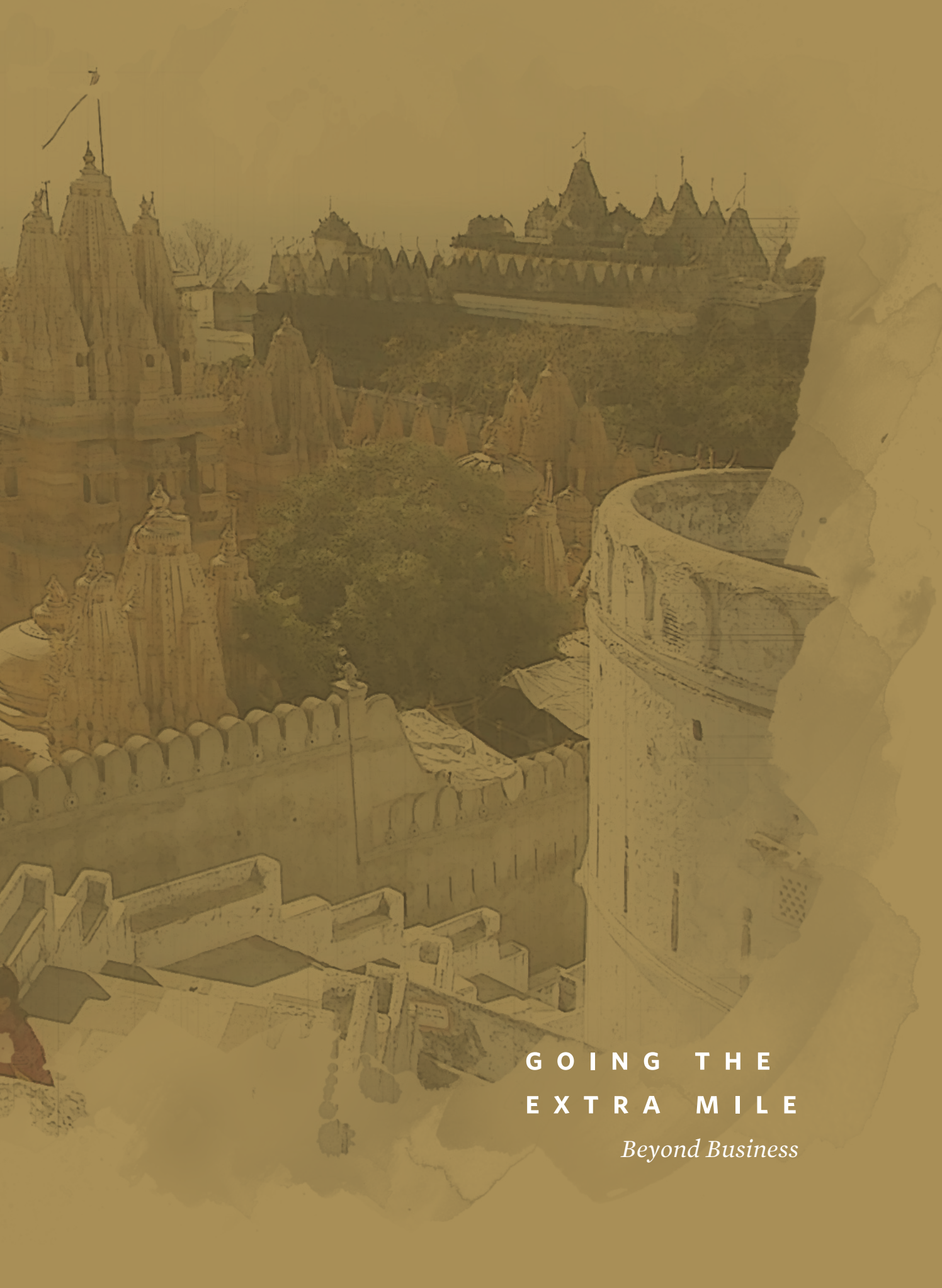


THE FAMILY IN CHARGE **CLOCKWISE FROM LEFT** — DEVIYANI, ANIL, PANKAJ, SHEETAL, CHARU, JYOTI, MUKESH, ATUL, TWEESHA, AKSHAY AND AALOK



AALOK ATUL SHAH, THE NEW FACE OF
KANTILAL MANILAL & COMPANY





GOING THE
EXTRA MILE

Beyond Business



THE TEMPLES ON THE SHATRUNJAYA HILLS AT PALITANA, A PILGRIMAGE CENTRE FOR JAINS

Kantilal Manilal & Company heads and supports many social work initiatives in Patan, Mumbai and Kolkata — the three cities it is most closely associated with.

Most of these supported initiatives are rooted in Jainism, the religion that the family proudly practises.

HERITAGE PRESERVATION

Jainism is one of the world's oldest religions and Pannalal was aware that a large number of ancient palm leaf manuscripts that outlined and depicted

the basic tenets of the religion, were stashed away in basements, hidden in individual homes. They had been forgotten over generations but Pannalal realised that the wealth of information that these manuscripts provided was invaluable. To preserve this precious heritage, he teamed up with Acharya Punyavijayji from Pindwada in Rajasthan and made it his personal mission to collect all such material from houses in Patan. He went from door to door and the manuscripts he collected were handed over to Acharyaji for authentication and repair. The manuscripts finally found their way to the Lalbhai Dalpatbhai Museum of Indology in Ahmedabad.



A JAIN SCROLL AT THE LALBHAI DALPATBHAI MUSEUM OF INDOLOGY

ANIMAL WELFARE

Non-violence and compassion towards all living beings is a core principle of Jainism and in keeping with this ideal, Kantilal Manilal & Company and the Chudghar family at large, has been involved with the upkeep of animal shelters in Patan. These shelters — the Panjarapole — provide refuge to abandoned and sick cattle. Regular donations are made to the institution and Pannalal Shah also served as its secretary from 1975 to 1988. During his tenure, he strove to upgrade the shelters and provide them with all the facilities required to allow abandoned animals to live out their lives in dignity. Veterinarians were brought on board to give medical care to sick animals and, during droughts when more animals are cast away, Pannalal himself went from house to house to collect additional funds for their upkeep. The work today is continued by his son Pankaj who has been a trustee since 2000.

The larger family too has contributed to Patan's panjarapole. Mahesh has helped build water tanks and sheds for the animals have been constructed by Mitin, Chandrakant's son. Patan's panjarapole is today considered a model for animal shelters across the country and veterinarians in Gujarat vie with each other for an internship or placement there.



THE ENTRANCE TO PATAN PANJARAPOLE

PILGRIM ASSIST

Jain pilgrims undertake frequent pilgrimages to temples across the country and to assist them, the family has donated substantially to dharamshalas in Patan, Charup, Nageshwar and Palitana. Mitin's family has taken a lead in this endeavour.

EDUCATION

Pannalal lobbied tirelessly to establish a university in Patan, specifically to cater to the educational needs of students in North Gujarat. The University was finally established in 1986. Named after Hemchandracharya, a Jain scholar, poet, mathematician and polymath from Patan, the University today offers 27 Post Graduate courses and 363 colleges spread over the districts of Patan, Mahesana, Banaskantha, Sabarkantha and Araval are affiliated with it.

Substantial contributions to the University have been made by Pannalal Shah's family and that of his brother, Sevantilal.

Apart from the University, the company also makes regular donations to the Mahaveer Jain Vidyalaya hostels in Mumbai and the Manav Seva Sangh, an orphanage, also in Mumbai.



ABANDONED CATTLE AT PATAN'S PANJARAPOLE



THE MAHESHBHAI NEMCHAND SHAH HOSPITAL AT SHANKESHWAR



THE HEMCHANDRACHARYA NORTH GUJARAT UNIVERSITY IN PATAN

MEDICAL AID

Kantilal Manilal & Company also provides medical aid to the Jain community in Patan and Mumbai. Regular donations are made to the Jain hospital in Patan, Bharatiya Arogyanidhi and the Kandawadi Conwest Jain Hospital in Mumbai.

Mumbai's Patan Jain Mandal is also a beneficiary. J K Shah, a prominent chartered accountant from Patan, guided Pannalal and helped him identify various medical schemes to donate in. The schemes were mainly aimed at underprivileged Jain families. Schemes for subsidised rations were also devised. Apart from being a donor, Pannalal Shah was also involved in the Managing Committee and today, his son Pankaj is a Trustee.

Additionally, Mitin, Chandrakant's son, has been instrumental in setting up a pathological laboratory in Palitana and the C J Shah Group has also built a charitable hospital in Shankeshwar. This hospital, the Mahesh Shah Charitable Trust Hospital,

is managed by Mahesh's two sons, Apurva and Ashit.

In Calcutta, social responsibility expressed itself through contributions to Mother Teresa's Missionaries of Charity, the Ramakrishna Mission Hospital and the Laxminarayan Charitable Trust. The Jain temple in Bhowanipore was also supported and, in fact, Kantilal Shah was actively involved with the affairs of the temple till his death in 1978.

To express solidarity with the pharmaceutical industry, since 1944, Kantilal Manilal & Company has been making substantial donations to the Chemist & Druggists Free Dispensary Trust in Mumbai. Located at Princess Street, the dispensary distributes free medicines and provides free medical advice to the staff of offices and shops in the market and to the underprivileged families in surrounding localities. Pankaj is today active as a Trustee in the Dispensary.



THE MEN WHO
MADE IT HAPPEN

Personalities and Portraits

Pannalal Mafatlal Shah

*A Maverick with a Sharp
and Agile Mind*



PANNALAL SHAH IN EUROPE

Pannalal Mafatlal Shah joined Kantilal Manilal & Co in 1930 at the young age of seventeen and was at its helm till his death in 1993. For sixty three years, he guided the company, one goal post after another. Highly intelligent, he was a natural at business — a veritable maverick, with a sharp mind that led him to see and seize opportunities way ahead of others. He was also mentally very agile and, when business demanded, he was quickly able to change track and act promptly to maximise profits.

Largely self taught, he learnt English and Marathi while on the job and developed close contacts with customers and suppliers across the world and mainly in Europe.

Business was a passion with Pannalal and Kantilal Manilal & Company was his first love. He gave it his all and meticulously kept himself updated with all the rules that governed it. He grew to become immensely well versed with the Import Policy, the Drug Control Act and custom tariffs of the day. He shared his knowledge liberally, not only with others in his office and family but with others in the trade as well. This earned him tremendous respect and he was well known as an expert in his field.

His prowess at business was complimented by a penchant for hard work and a simplistic frugality that defined the way he worked and lived.

Hard work, he often said, is equal to prayer and Sevantilal, his younger brother, is witness to the long hours that Pannalal put into his work. He remembers the first few years, when Pannalal himself would open the office in the morning and then head out to make marketing calls. He would return with a full order book by evening. By this time, the tray on his table would be full of letters that required his attention and he would carry them all home to Godijini Chawl at Pydhone. Over a quick dinner, he would read them and when most people were preparing for bed, he would head back to the office, with Sevantilal in tow, to type out responses. They would work late into the night and the whole process would get tirelessly repeated the next day.



PANNALAL SHAH, MORE COMMONLY KNOWN AS BABUBHAI, IN THE 1940S



PANNALAL SHAH WAS MOTABHAI TO THE FAMILY

PANNALAL ON HOLIDAY
WITH FAMILY IN
DARJEELING

FROM LEFT TO RIGHT
PANNALAL, MADHU,
NEELAM, CHETNA,
DEVYANI AND VINU



Frugality was another trait and Pannalal Shah firmly believed that it was the key to success. He made it a way of life and in doing so, very consciously set an example for his partners, office colleagues and family. Conservatism defined him and he was always very prudent when spending on himself. His youngest daughter, Chetna remembers that eating out was rare and it generally meant a simple kanji vada in the bylanes of Pydhonie or a chaat at Shetty's at Nana Chowk.

Yet, he was lavish when he chose to be. Every festival and family occasion was celebrated fondly and he personally took an interest in the planning. Right from the venue of the function to the decor and the food to be served — everything was discussed threadbare and decided by him. Budgets were allocated for new clothes and he took a keen interest in any jewelry that was bought. In fact, he was known for his knowledge of diamonds and his friends consulted him frequently when they wanted to buy them.

Pannalal's friends were mainly people from Patan — Keshavlal Raichand and

Sunderlal Raichand from Chimanlal Chunilal & Company, Sevantilal Khemchand Shah from Sevantilal Kantilal & Co and Ramanlal of P Ramanlal & Co. Popatlal Bhikhalal Shah and Pannalal Vora were also close friends. All these friends were like family and they stood by Pannalal even in the most trying of times.

Pannalal also forged lifelong ties with several business associates.

Popatlal Narothamdas Shah, who owned Biddle Sawyer & Co., was a friend who provided Pannalal with invaluable guidance and know-how on the international market and supply chain. He also partnered with Kantilal Manilal & Company on large import transactions of vitamins, mainly from Japan.

Jit Paul from the Apeejay Group was another close associate and Pannalal's daughter, Chetna remembers that whenever he visited Bangalore, he always called on her to reminisce about the good times he had had with her father and uncle.



PANNALAL BEING GARLANDED BY HIS YOUNGER BROTHER KANTILAL ON HIS FIRST TRIP TO EUROPE

Mr Ganpat Padwal, the Senior Inspector of Police at Princess Street, was another lifelong friend who Pannalal's family affectionately referred to as Padwal Saheb. He visited Kantilal Manilal & Company almost every day till he died in 1988.

Mr S K Borkar, then the Drug Controller of India, was a mentor, guide and friend and, till he died in 1990, he continued to guide the company in all matters related to the Drug Control Act.

Sugankumar Jain from Delhi was another close friend and his sons continue to maintain close relations with Pannalal's son, Pankaj.

Nagardas Shah from Chennai, Ambalal from Ahmedabad, Motikaka from Mehsana, Mr Kachariya and Mr P G Vaidya were also close allies.

Pannalal's life was intrinsically linked to that of his family as well. For him, family always came first and he often told his son Pankaj that looking after family is akin to doing puja. In keeping with this belief, in spite of the ups and downs of business and the separations and divisions, he went out of his way to maintain close relationships with every single person in the family. Their personal ambitions and dreams became his and he took pride in every single individual's achievements. Pratapchand's daughter Jayshree, created beautiful rangolis every Diwali and Pannalal was as delighted with them as her own father was. He took pride in his granddaughter Monica's arangetram and when she showed herself to be musically inclined, he bought her her first piano.

Pannalal was also an avid traveller and his children remember that school vacations also meant elaborately planned road trips when two or three and often four carloads of people would set off together to holiday. Some of these trips were to Jain pilgrimage centres and others were to picturesque hill stations and other places of tourist interest. Mahesh, Champaklal and Neelam, Champaklal's wife, accompanied Pannalal's family on most holidays and remembering those fun-filled trips with nostalgia, Madhu, Pannalal's daughter says that they played a vital role in keeping the larger family bonded.

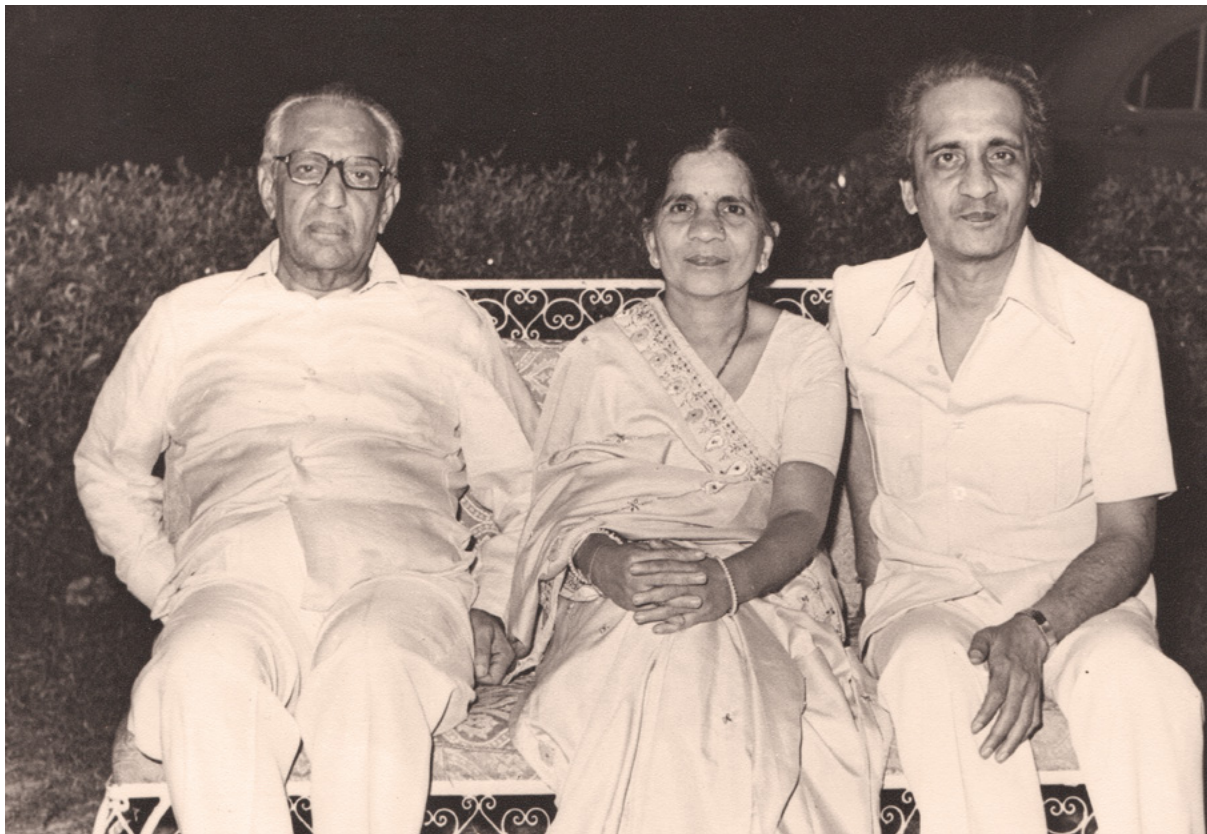
Religion also played an important part in Pannalal's life and greatly influenced his personality. He was a strict Jain and very consciously believed in the principles of Jainism. His day started with a puja at the local Jain temple

and he regularly went to both Palitana and Shankheshwar to pray. He often fasted but, true to the live-and-let-live spirit of the religion, he never insisted that his children do so too. In fact, his daughter, Chetna remembers that it was he who took her to the first mosque she ever visited, the first church that she prayed at and the first Buddhist temple she ever went to.

Kantilal Manilal & Company was split in 1979 and every partner was given his share in the business. Pannalal oversaw the division and the fact that no misunderstandings arose, is testimony to Pannalal's sense of fairplay. Thanks to it, even today, former partners share warm relationships with one another.

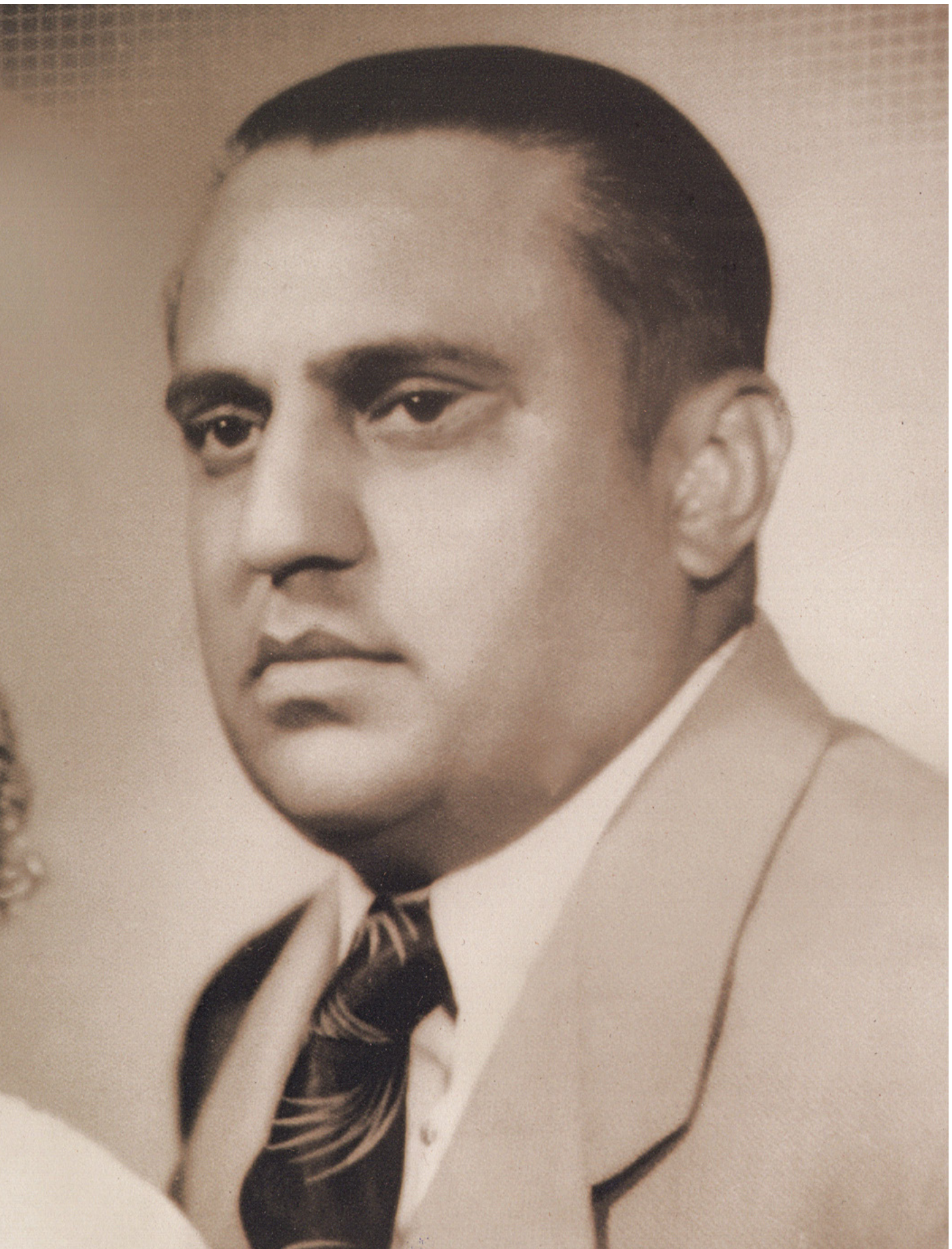
Such was the legacy of Pannalal Shah – a legacy of fair mindedness, familial loyalty, tolerance, self belief, hard work and simple living.

PANNALAL WITH HIS SISTER SUSHEELA AND BROTHER, CHAMPAKLAL



PANNALAL WITH HIS WIFE SUDHA





Kantilal Mafatlal Shah

Bold, Benevolent and Affable

Kantilal, in terms of personality, was diametrically opposite his elder brother. If Pannalal was introspective and prone to reflection, Kantilal was impulsive and gregarious. If Pannalal was conservative, Kantilal was a risk taker and if frugality defined Pannalal, Kantilal can be defined as large hearted and generous. Most people he dealt with in Kolkata remember the gifts he gave them. The gifts were sometimes small, but the love with which he gave them, made them truly special.

Most people who knew Kantilal, remember his benevolence and hearty laugh. He was an extremely affable person and made friends very quickly. In fact, he sometimes made the most unlikely friends. Mr Harris from Martin & Harris. Mr Jit Paul from the Apeejay Group. Mr Gupta from Organon. None of these men knew Gujarati and Kantilal knew nothing but. Yet, with his very basic English, he was able to communicate with them and even strike up a lifelong friendship. They probably bonded over cigarettes and Scotch, both of which Kantilal enjoyed.

Even when a meeting was scheduled with Mr Garritson of Organon in Holland, it was he who represented Kantilal Manilal & Company. No one will ever know how they communicated but he came back with a partnership in place — a testimony to his friendly persona and his incredible ability to communicate and spread goodwill.

He lived larger than life and was fond of luxury. He loved celebrations of every kind and everybody in the family remembers the good times they've shared with him. Ulka, his niece, remembers a birthday that she celebrated in Kolkata. Kantilal's friend, Jit Paul owned Flury's, the legendary tearoom on fashionable Park Street and the most amazing chocolates and cakes were brought in to ring in her birthday. What's more, Kantilal invited all his friends and, Ulka remembers, it was a party of magnificent proportions — almost like a wedding.



KANTILAL MAFATLAL SHAH

TOP KANTILAL AT THE SAMBHAVNATH
JAIN TEMPLE AT CALCUTTA

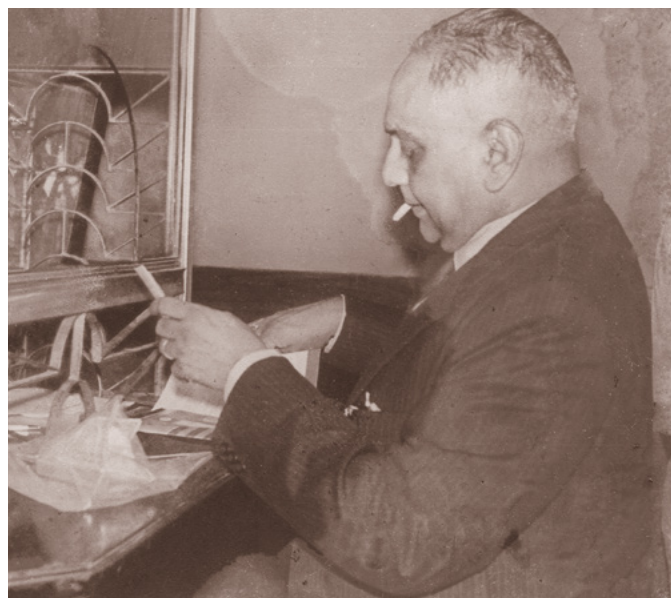
MIDDLE KANTILAL WITH HIS WIFE
KALAVATI AT A PUJAN IN THE
PANNALAL BROS OFFICE IN CALCUTTA

BOTTOM KANTILAL AT THE TICKET
COUNTER AT THE CALCUTTA AIRPORT



Every visitor to Kolkata has similar memories. Chetna, another niece, remembers him buying her books by the dozen, even while grumbling that books were a waste of time. Madhu, yet another niece who lived with him in Calcutta, was the biggest beneficiary of his largesse and she remembers him spoiling her silly. Once, she remembers, at Diwali, a chopda pujan was scheduled for midnight. She was still a child then and would probably have been asleep and the fact that she wouldn't be there to celebrate, upset him no end. What was the point, he felt, of having a Laxmi Pujan when the Laxmi in your house is not present herself? Finally, the pujan had to be rescheduled and everyone was happy. Such was his love for family.

The benevolence he showed to family was reciprocated in full measure with love and respect. Just about everyone had had only the warmest experiences with him. Yet, the bond he shared with his brother Pannalal, was truly special. Everyday a trunk call would be booked and the brothers would talk to each other at length, going through every little event of the day. Pannalal was frugal and trunk calls then were very expensive. Yet, for Kantilal, exceptions were made.





KANTILAL ON HIS WAY TO HOLLAND TO NEGOTIATE A PARTNERSHIP WITH ORGANON.
SEEING HIM OFF ARE HIS FAVOURITE NIECE MADHU AND HIS WIFE KALAVATI



Again, when Kantilal had an accident that impaired his ability to walk, Pannalal broke with tradition and took the whole family to Darjeeling to cheer him up. It was a rare outing where they stayed at a five star hotel – the first time for all of them. Later, when Kantilal was diagnosed with kidney failure, Pannalal was ready to donate a kidney to his brother but, before the transplant could take place, Kantilal passed away. He was a much loved man – by his brothers and by everyone else in the family too.

When it came to work, Kantilal, like his brother, had business in his genes and was quick to seize opportunities when he came across them. He saw a big profit in the olive oil business and tied up with Bertolli to become an exclusive distributor and stockist for east India. He cracked similar deals with a lot of international pharmaceutical firms and almost all of them were distributing their products, sometimes even exclusively, through Pannalal Bros and Eastern Enterprises.

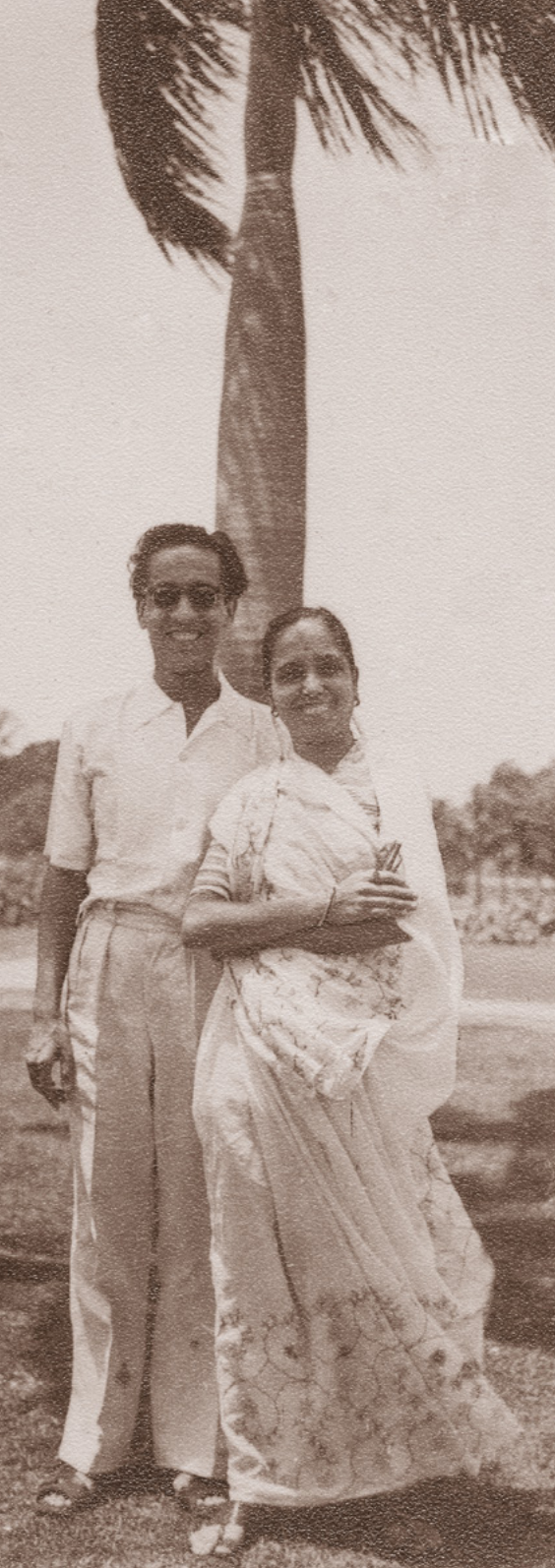
Under him, the businesses in Kolkata flourished. Pannalal Bros led to Eastern Enterprises. This was followed by Anil Industries, Raju Industries, Shah and Sanghvi chemical laboratory and a machine tool shop. In all these enterprises, he saw the bigger picture and left the micro planning and management to Jayantilal who gave shape to a lot of Kantilal's plans. Both of them were jovial people and shared a wonderful relationship till the day Kantilal died in 1978.

The whole family will miss him always.





KANTILAL WITH THE STAFF AT PANNALAL BROS



CHAMPAKLAL WITH HIS WIFE, NEELAM

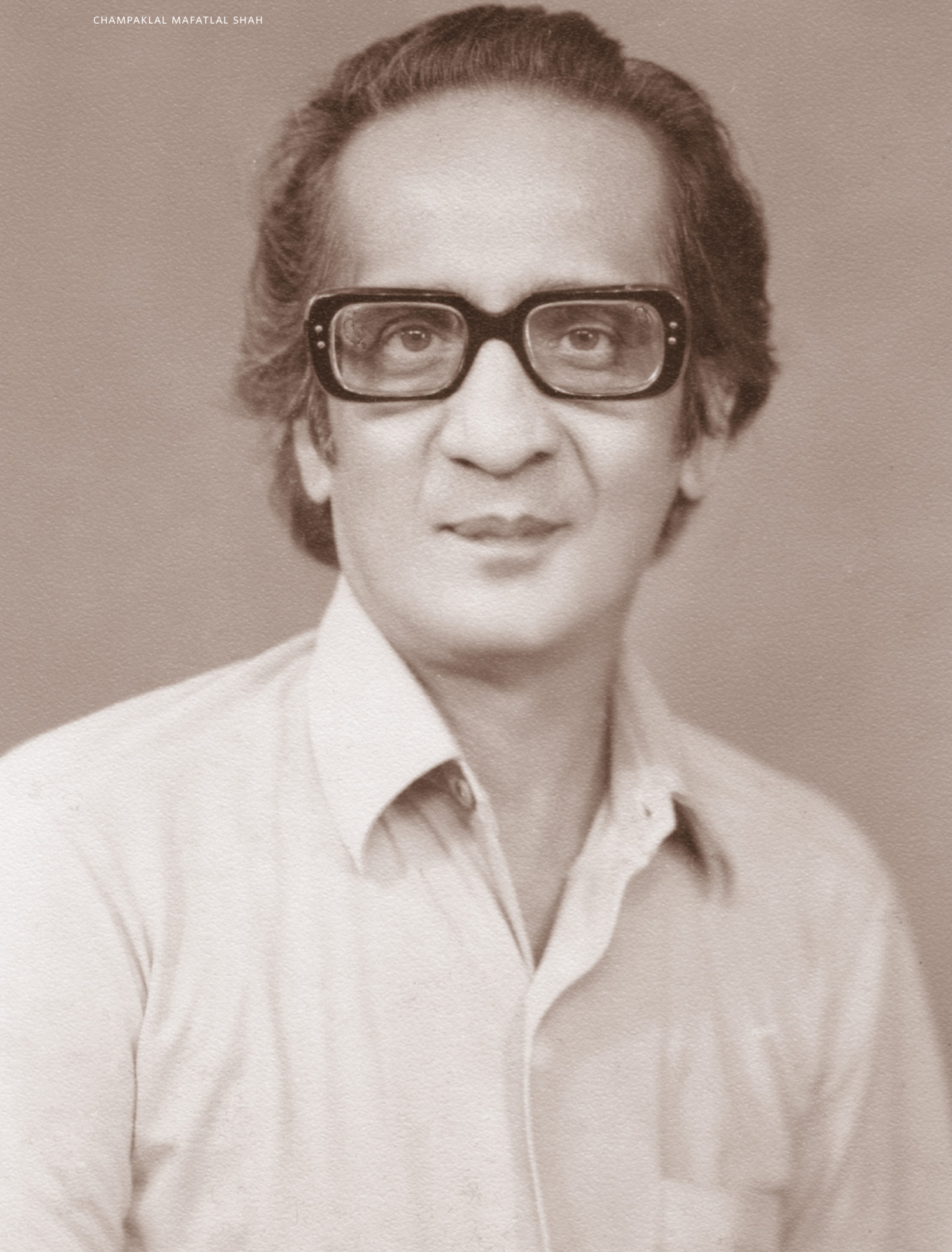
Champaklal Mafatlal Shah

*Defined by a
Charming Simplicity*

Champaklal was quite unlike the other men in the family. He was simple and uncomplicated, mild natured and very soft spoken. It was almost as if he marched to the beat of a different drummer. He left most business decisions to his brother Kantilal who he lived with in Kolkata. He was content following the lead and helped in his own unassuming way, to make every business plan a resounding success.

Life in Kolkata suited him. He spoke Bengali fluently and was very much at home in the city of laid back coffee shops and theatres. Long regarded as the artistic and cultural capital of India, it has rich traditions of music, literature and films. He imbibed these sensibilities and most of his nieces and nephews credit him with honing their artistic perceptiveness. Chetna, Pannalal's daughter, remembers that it was he who first introduced her to the films of Satyajit Ray and Pankaj, Pannalal's son, says that it was he who helped him appreciate the voice and music of K L Saigal.

CHAMPAKLAL MAFATLAL SHAH



Champaklal was also contemplative and read a lot. Over the years, he collected many rare books and when he died, these were distributed amongst his nieces and nephews. All the Gujarati books went to Pankaj who treasures them to this day.

Champaklal loved all the children in the family and had a special soft corner for all the girls. Aditi, Pankaj's daughter, was a favourite and she loved visiting him when he moved to Mumbai. For all the children in the family, he was special — always kind to a fault and always genial and smiling.

His love for all things Bengali gave him an edge in the business and he was able to connect with the retail chemists who came to Pannalal Bros. to buy their stocks, in a very special way. It was perhaps thanks to him that Pannalal Bros became their most preferred supplier of medicines.



FROM LEFT TO RIGHT CHAMPAKLAL'S WIFE NEELAM, CHAMPAKLAL, KANTILAL'S WIFE KALAVATI AND SISTER SUSHEELA



CHAMPAKLAL ON HOLIDAY AT KODAIKANAL

Champaklal was also extremely passionate about travelling and set off whenever he could. He accompanied Pankaj and his family when they went to Kashmir. He was also with them when they went to Kodaikanal and with his elder brother Pannalal, he took a lot of trips across the country. Wherever he went, he took his camera. In fact, it was rare to see him on a holiday without one and some of the best pictures of his nieces and nephews have been clicked by him. He was so fond of photography that when he first left Patan and went to Mumbai, he wanted to start a photography studio. But business was calling and he finally decided to do what his family wanted him to. He joined the family business.

Yet, it was not in him to brood and fret. He embraced life and whatever it brought his way and always, always had a soft smile on his face. That smile defined him — a gentle person, affectionate and warm.

Sevantilal Mafatlal Shah

Flamboyant with a Breezy Charm

Sevantilal is the fourth son of Mafatlal Jivachand. He is suave and debonair with a lively personality and a breezy charm.

He joined Kantilal Manilal & Company as a partner in 1947, just when the company was expanding into Kolkata. He went with his elder brothers Kantilal and Champaklal to Kolkata but quickly returned to Bombay because the city by the sea suited him better. Like the city, he was stylish and fond of the good life. He loved music, partying and dancing and yet, his love for the good things in life did not in any way diminish his business acumen. In fact, it aided him in making friends who subsequently helped him break out on his own and tread his own path.

When he started working with Pannalal at Kantilal Manilal & Company, he was still in college. Pannalal was his eldest brother and he called him Motabhai. Motabhai was a hard task master and Sevantilal remembers returning to office after dinner, late at night, almost every day to type out the letters that needed to be sent out the next day. He also remembers going to the office everyday after class to scour the market for the goods required to fulfill a customer's order. It was hard work and Pannalal was frugal. He did not allow a coolie to be hired and Sevantilal remembers lugging piles of goods by hand. He now chuckles at the memory but concedes that it taught him the value of hard work. In fact, he acknowledges that Kantilal Manilal & Company with people like Chimanlal, Nemchandlal and Pannalal at its helm, served as an excellent training ground and a launch pad not just for his business but for many other businesses as well.



SEVANTILAL MAFATLAL SHAH



SEVANTILAL WITH HIS NEPHEW VINU

When he started out on his own in 1959, the lessons he had learnt were put to good use. That apart, his affability and gregarious nature won him friends who helped him quickly establish himself and soon, the companies he started – A Sevantilal & Sons and Seva Enterprises – became big exporters of pharmaceuticals and many other products to the USSR.

As part of his business, he travelled often and that gave him a broad minded perspective that positively impacted his personal life. He was a doting husband and a liberal father, always generous to a fault. He often took his family out for movies or to the beach and sometimes his nieces and nephews would tag along too. He was always lavish and large hearted, full of fun, out to have a good time and ensure that everyone else has one too.



SEVANTILAL MAFATLAL SHAH



SEVANTILAL DANCING AT A FAMILY FUNCTION



SEVANTILAL AT A FAMILY FUNCTION IN HIS NINETIES

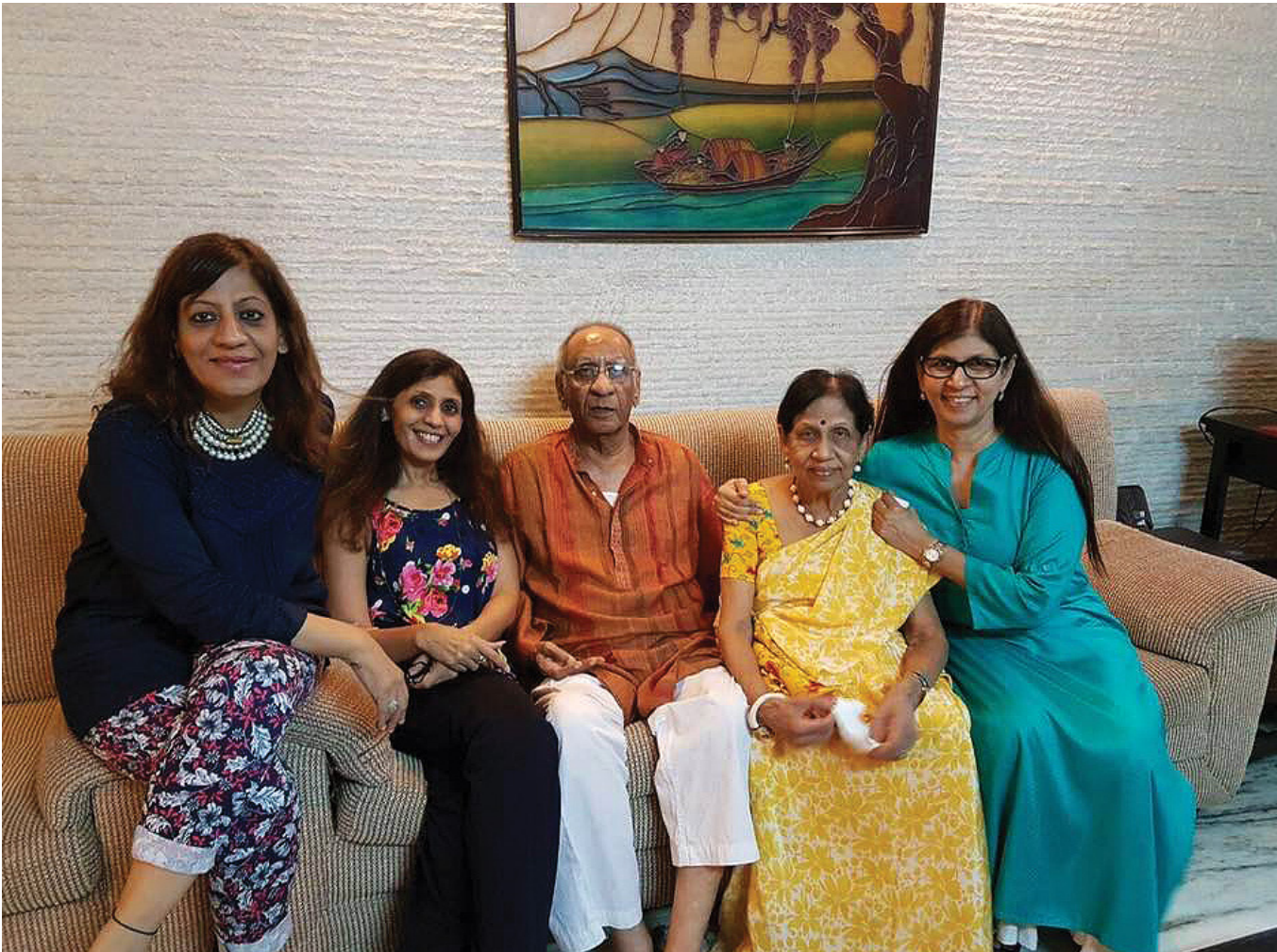
Sevantilal, his wife Sulochana and their children were all stylish and always impeccably dressed. He loved the good things in life and he lavishly entertained his clients from Russia, with no expenses spared. The parties he hosted were legendary and many poets and singers were often invited to entertain.

He certainly lived larger than life and was very successful. Yet, he remained as family focussed as his elder brothers were. His younger brother Arvind worked with him and he readily absorbed his younger sister's children too into his company.

For the rest of the family also, he was always there when he was needed. At the age of 90 and in spite of failing health, he even ventured out of Bombay to bless his niece Chetna's son when he got married. It was a warm and very thoughtful gesture that was highly appreciated.

Today, Sevantilal has outlived all his brothers. Sulochana, his wife and companion for many years passed away in 2019 and yet, he continues to live life as he has always done – in style, with a smile, a swagger and a kindness of heart that everyone in the family loves him for.

SEVANTILAL WITH HIS WIFE SULOCHANA AND DAUGHTERS (FROM LEFT) AMITA, BINDU AND ULKA





AN EARLY PHOTOGRAPH OF SEVANTILAL AND HIS WIFE SULOCHANA



Arvind Mafatlal Shah

Kind, Genial and Indulgent

Arvind was Mafatlal's fifth and youngest son. He was still young when all his brothers worked together at Kantilal Manilal & Company and by the time he was ready to join the workforce, Sevantilal had already started his own business and Arvind chose to work with him. So, strictly speaking, he played no role at Kantilal Manilal & Company and yet he was a Chudghar to the core and a chronicle of the family would be grossly incomplete without him.

Since he was the youngest of the seven siblings, his brothers and sisters doted on him and he held a very special place in all their hearts. The rest of the family too was very fond of him and it wasn't merely because he was the youngest. It was because he was also very kind, patient and extremely indulgent when it came to the children in the family. He loved them all but his nieces were special and Ulka, Sevantilal's daughter, remembers the many fun outings he planned with them. There were the frequent visits to the local ice cream parlour to have Softee ice creams and cold coffee and then, there were the weekly excursions to Juhu beach where the children all got soaking wet and ate themselves silly. On Holi, in particular, he took carloads of children to the beach and soon the trip became a Holi routine in the family.



ARVIND WITH HIS WIFE VANDANA ON THEIR WEDDING DAY



ARVIND MAFATLAL SHAH



ARVIND WITH ELDER BROTHER SEVANTIL AT A BUSINESS PARTY



Apart from being kind, genial and indulgent with the children, Arvind was also very forward thinking and progressive. He bought his son Saumil his first computer when he was just nine at a time when no one even knew what a computer was. Saumil also remembers having his first drink with his father and recalls that his father had given him a car to drive on his eighteenth birthday. Needless to say, Saumil had bashed up the car but Arvind had not said a word. As always, he had been supportive and nonjudgmental. To his son and to all the children in the family, he was a friend to whom they could go with most of their problems.

He was a good friend to many in the family but his bonding with Vinu, Pannalal's eldest son, was special. Technically, he was Vinu's uncle and they were both in different companies that were often in competition with each other. But, none of it mattered. The two of them were nearly the same age. They had grown up together and, in keeping with Chudghar tradition, for both of them, family always came first.

When it came to work, Arvind was diligent and meticulous. Saumil remembers him going to office even on Saturdays and even at the age of seventy. When Saumil decided to venture out on his own in business, Arvind was supportive and stood by him through thick and thin.

He was always there for his son and his granddaughter Sanishka, in particular, was the apple of his eye. She and Saumil will miss him always as will the rest of the family for whom he was a symbol of every positive trait that defined the Chudghar family – patience, tolerance, geniality and a familial loyalty that overrode all differences and divisions.

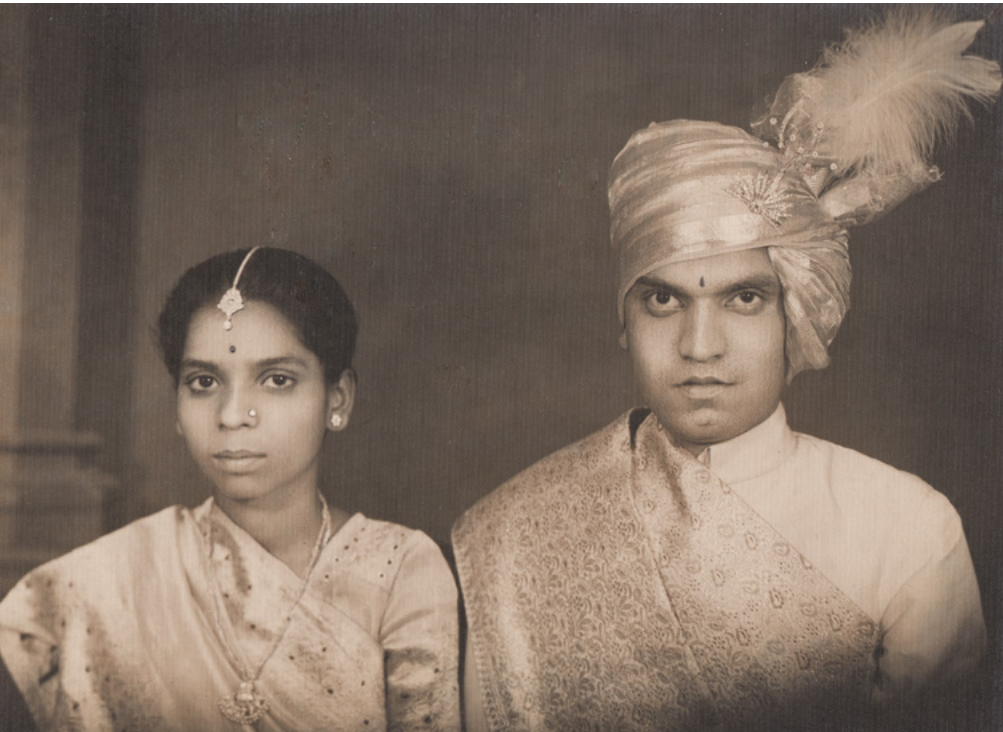


FROM LEFT TO RIGHT ARVIND WITH HIS FAVOURITE NEPHEW VINU,
NEELAM, WIFE VANDANA AND VINU'S WIFE KOKILA



Pratapchand Chimanlal Shah

A Family Man to the Core



PRATAPCHAND WITH HIS WIFE PREMILA

Pratapchand was the eldest son of Chimanlal. Unlike most of the other boys in the family, he had passed his matriculation exam. This made him a valuable asset when he joined Kantilal Manilal & Company in the 1950s. He joined as an apprentice but, with guidance from Pannalal, he developed an astute understanding of business that saw him quickly grow and in just a few years, he was a partner in the company.

What made Pratapchand a success was his mild nature and infinite patience.

He was an extremely soft spoken person with a ready smile for whomever he came across. This made him popular with customers and, for Kantilal Manilal & Company, he was a star salesman — one of the best they ever had. Pharmaceuticals, bulk drugs and chemicals — he was able to develop a customer base for everything that Kantilal Manilal & Company chose to import and he was singularly responsible for marketing imported APIs to the various multinationals operating in India.

But developing this customer base was not easy. It was hard labour and Pratapchand regularly put in six and a half days of work every week. Sundays were devoted to making personal calls to customers and during the rest of the week, he was out every day, making visits to the pharmaceutical units in Bombay. Competition did not deter him and he determinedly and doggedly kept making his calls, gently and patiently prodding every customer into making a deal. His approach was so successful that Pannalal's son Pankaj, became an apprentice to him and from 1973 till 1979, he followed Pratapchand and imbibed his uncommon marketing skills. Pankaj remembers him as the best teacher he could ever have had and says that it was from Pratapchand that he learnt the true value of patience.

Apart from being a marketing guru, Pratapchand was also a devoted family man and had assumed responsibility for his family since the day his father fell sick. When his younger brother, Fatehchand chose to study medicine in

London, he stood by him and supported him in every way possible. He was proud of his younger brother and yet, ironically, when advising his sons on the way to live life, he often told them to avoid visiting doctors, police and lawyers. They always spelt trouble, he thought.

His daughter, Jayshree, remembers him mostly for his devotion to the family and the whole hearted support he gave all of them. She was an artist and he encouraged her every endeavor with pride and enthusiasm.

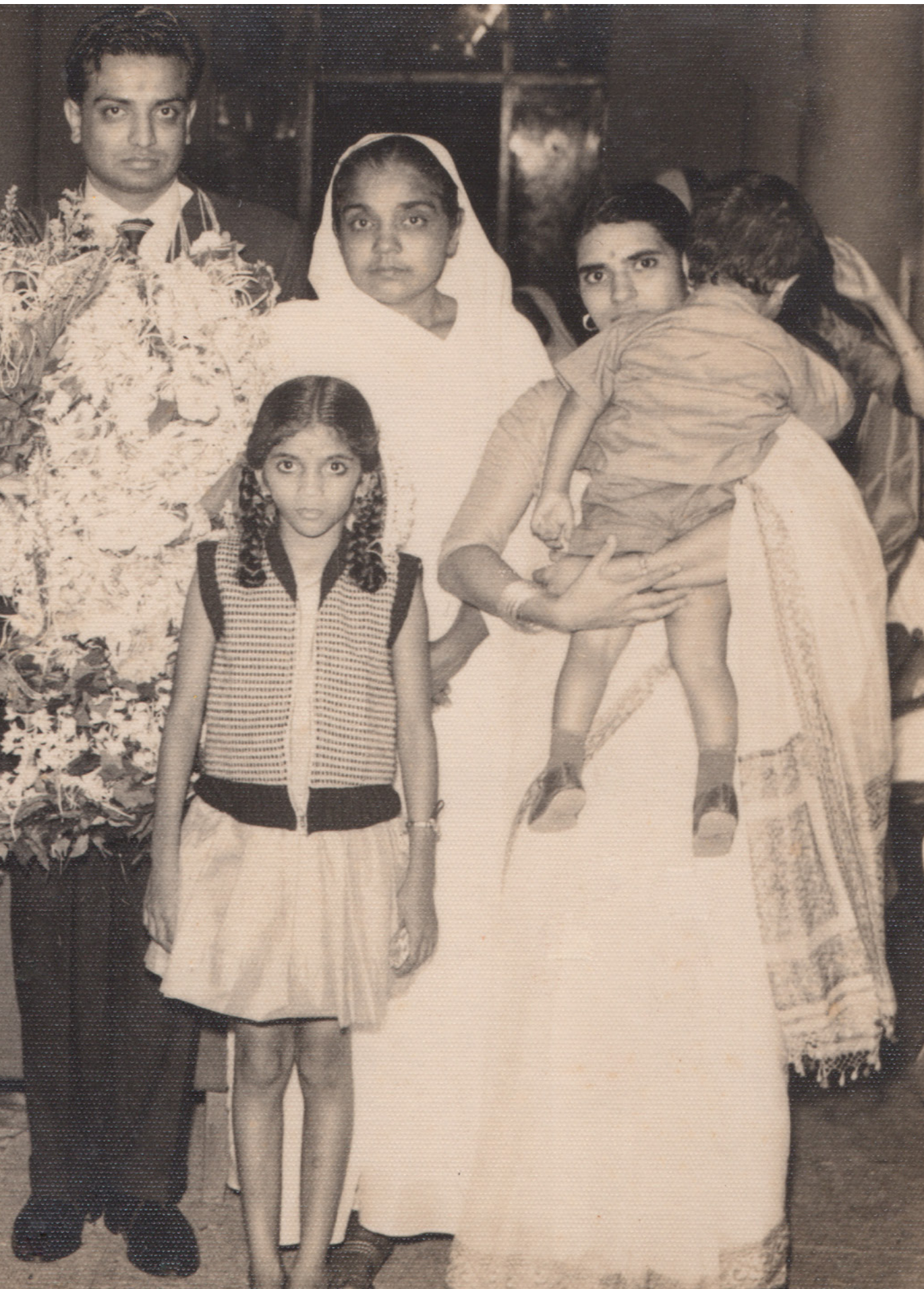
His son, Minish, remembers his hard work and infinite patience. He rarely ever lost his temper and was immensely even-natured and kind. He was always ready to help everyone – customers, staff, family and partners. He held Pannalal in high esteem and like him, he too believed in living simply. The two men shared an uncommon camaraderie that continued unabated till the day Pannalal died.

PRATAPCHAND WITH HIS WIFE PREMILA AND A GUEST AT DAUGHTER JAYSHREE'S WEDDING





SEEING OFF FATECHHAND ON HIS VISIT TO LONDON. FROM LEFT TO RIGHT PREMILA, PRATAPCHAND, HIS SISTER KASHMIRA, FATECHHAND, HIS MOTHER BHAGWATI, FATECHHAND'S WIFE INDU CARRYING LITTLE RAJEEV AND DAUGHTER JAYSHREE



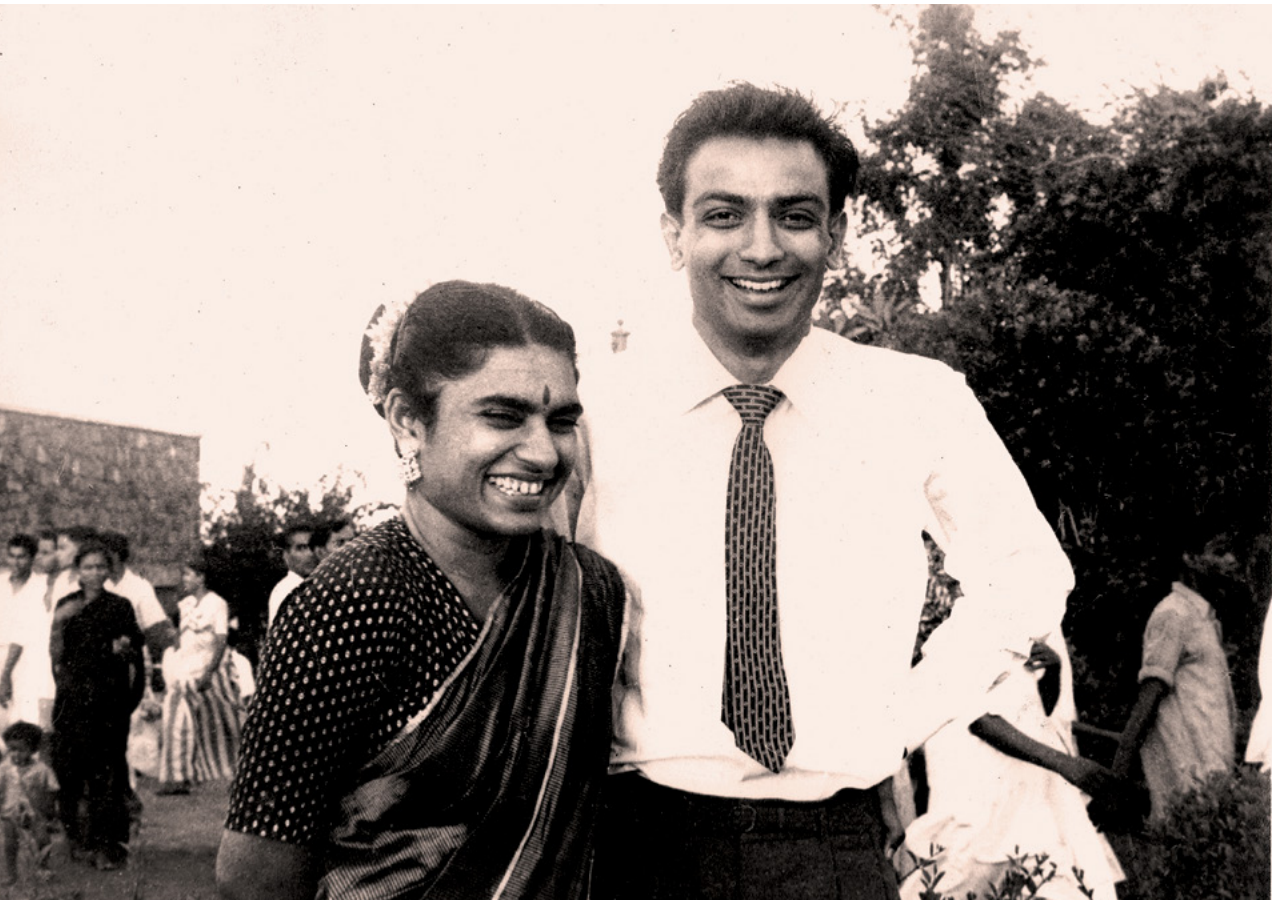
Fatehchand Chimanlal Maniyar

Walking a Different Path

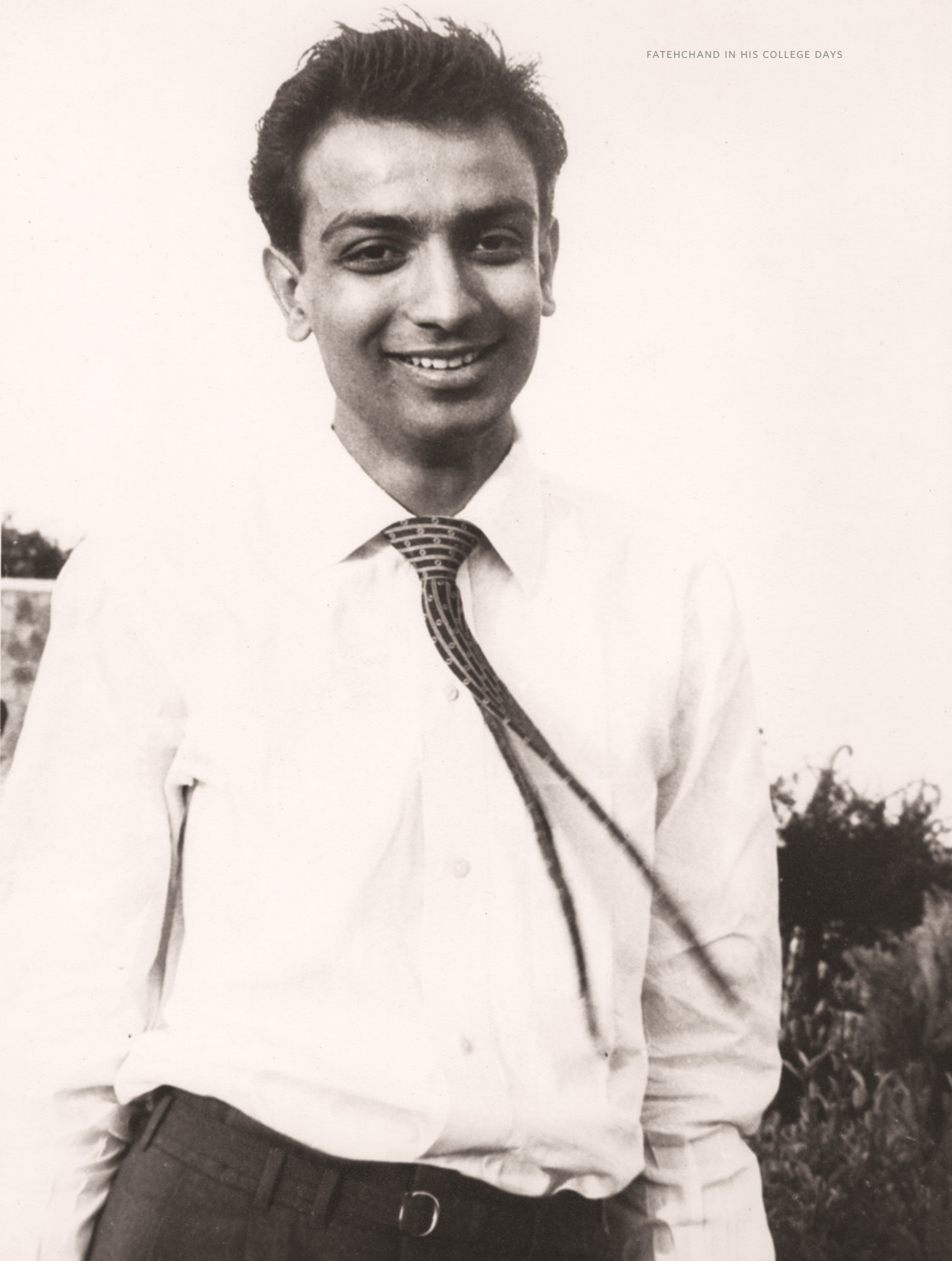
Fatehchand was strictly never a part of Kantilal Manilal & Company but he was an integral part of the family, always ready to help when the need arose. That apart, at every chopda puja at Diwali, he was there in the office, ready to welcome guests along with all the other men in the family.

He was an unusual man and chose to walk a different path. A number of firsts can be attributed to him. He was the first person in the family to go overseas to study. He was the first to become a doctor. He was also the first person to marry outside of the community and the only person in the family who chose to retain his old surname — Maniyar.

FATEHCHAND WITH HIS WIFE INDU



FATEHCHAND IN HIS COLLEGE DAYS



The various firsts themselves set him apart as a person with a distinct personality and a thought process quite his own. Pannalal appreciated him and supported him in all his endeavors. Reciprocally, Fatehchand also held Pannalal in high esteem and always stood by him. He was there when Pannalal had his first cardiac arrest. He was there when Pannalal's wife Sudha had a paralytic stroke and again, he was there when Pannalal passed away.

Fatehchand started practising in Mumbai in 1960 and was recognised as one of the city's best cardiologists. He died in 2007 and will always be sorely missed not just by the family but by hundreds of his patients as well.



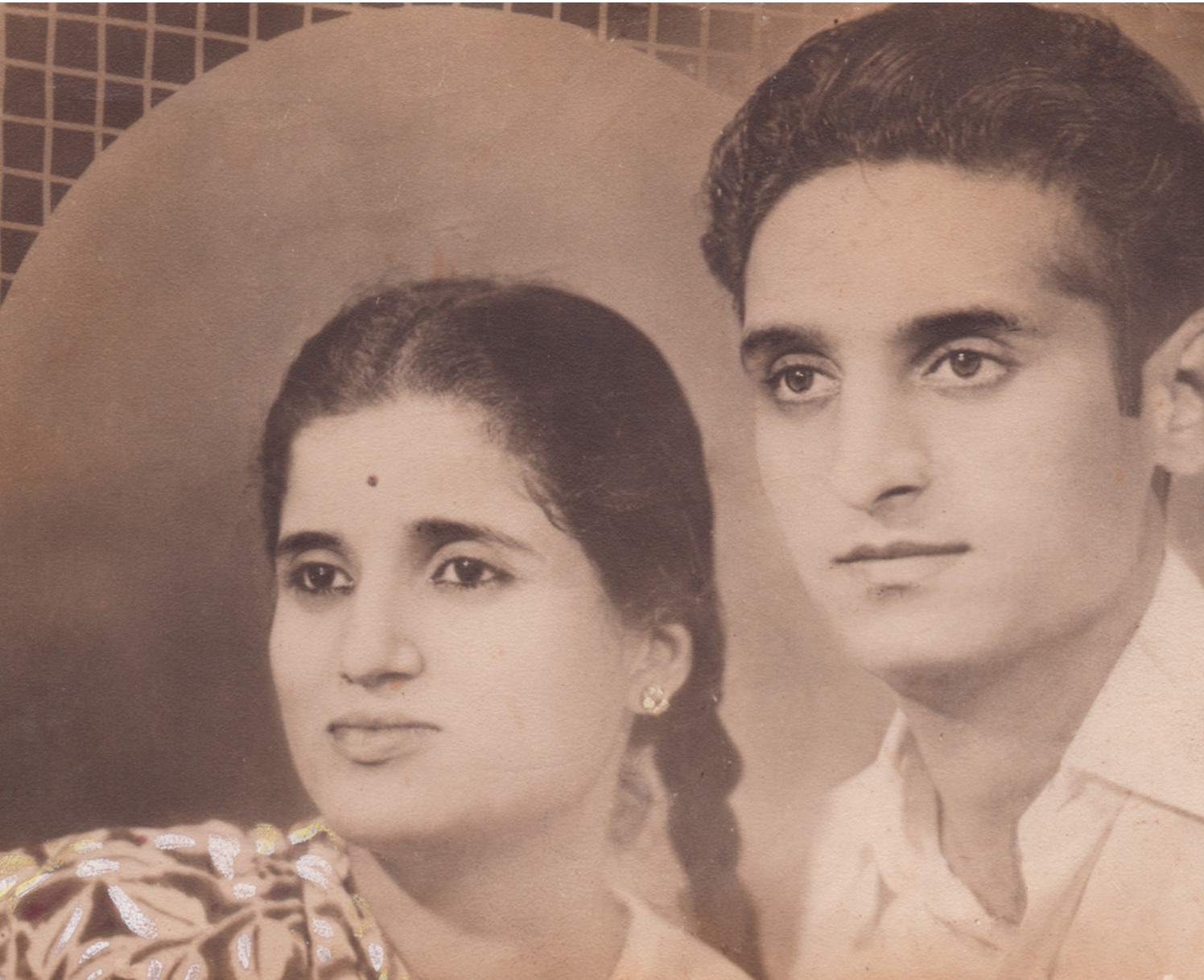


DR FATECHAND MANIAR AT HIS CLINIC IN MULUND

THE MEN WHO MADE IT HAPPEN · PERSONALITIES AND PORTRAITS

Chandrakant Nemchandlal Shah

Quietly Efficient



CHANDRAKANT (BACHU) AND HIS WIFE SAROJ

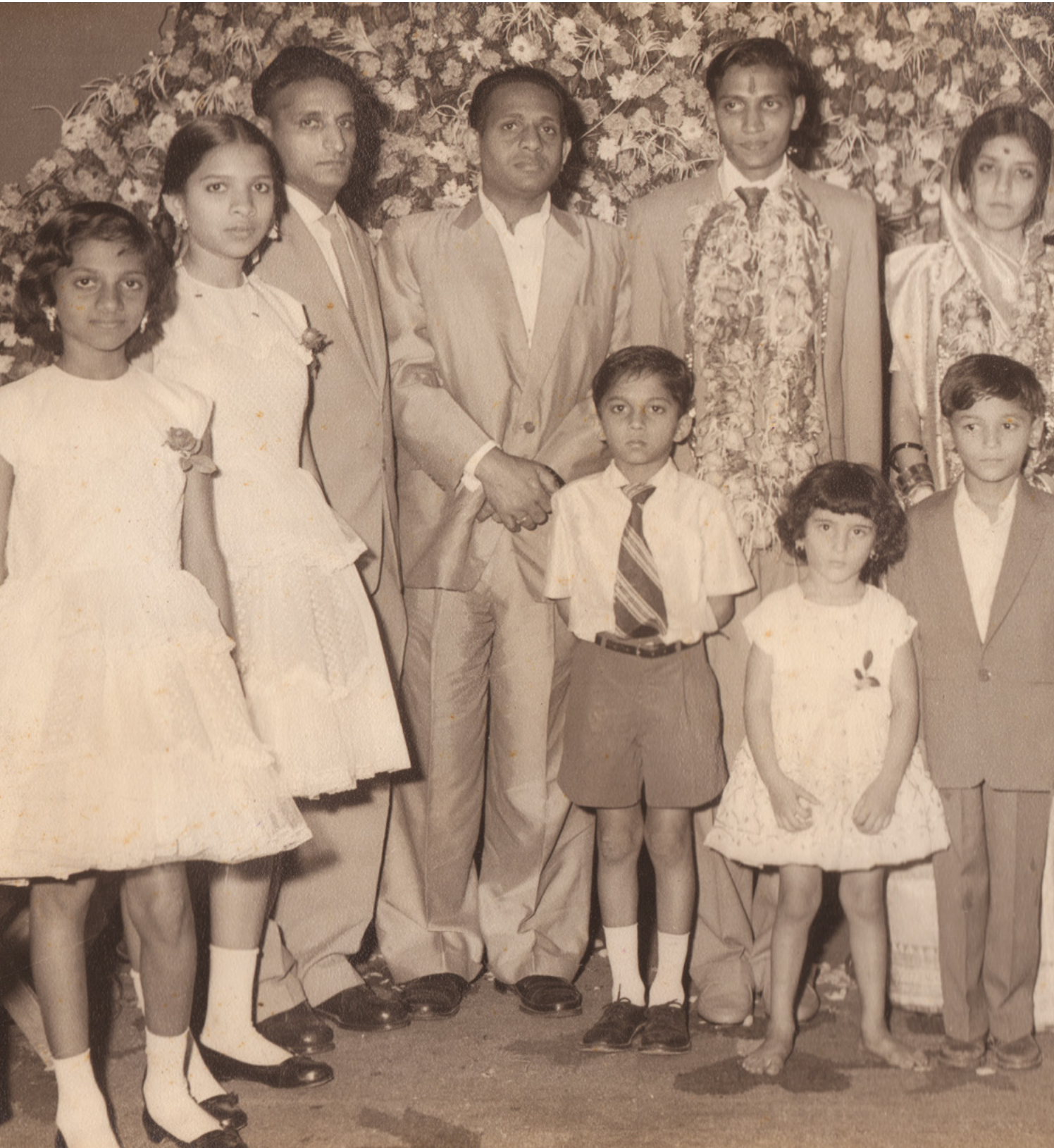


Chandrakant Shah, more popularly known as Bachu, joined Kantilal Manilal & Company in 1950, replacing his father Nemchandlal who retired in the same year. Nemchandlal had been an exemplary salesperson and his shoes were hard to fill. Yet, in his own quiet way, Bachu efficiently did so. He took over the counter sales of medicines and later, that of bulk drugs too. He was able to strike a personal rapport with all customers who came to Kantilal Manilal and for the casual visitor, he was the face of the company.

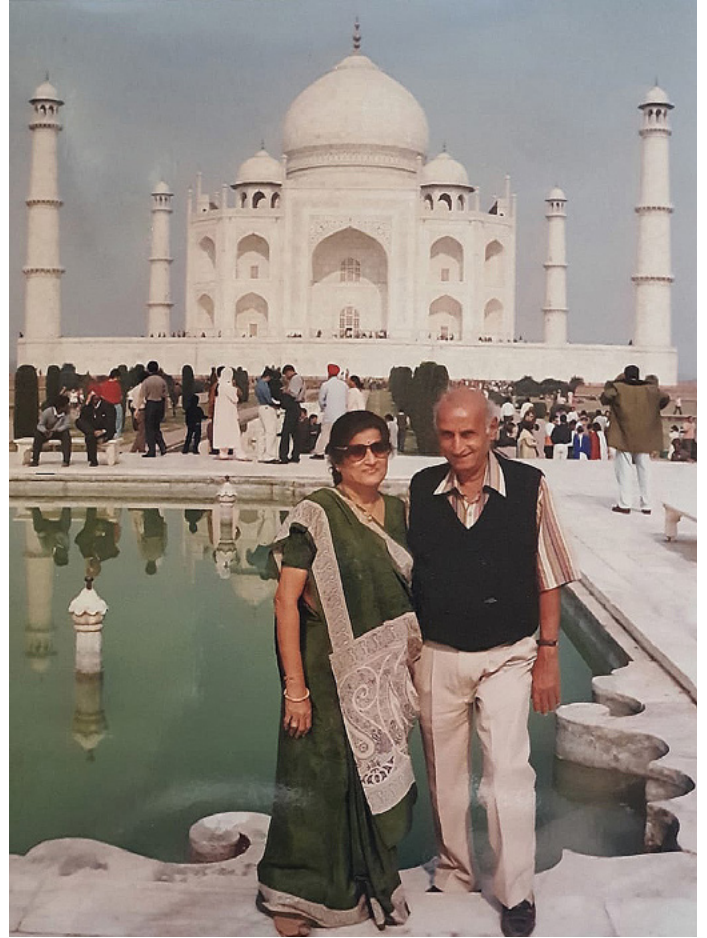
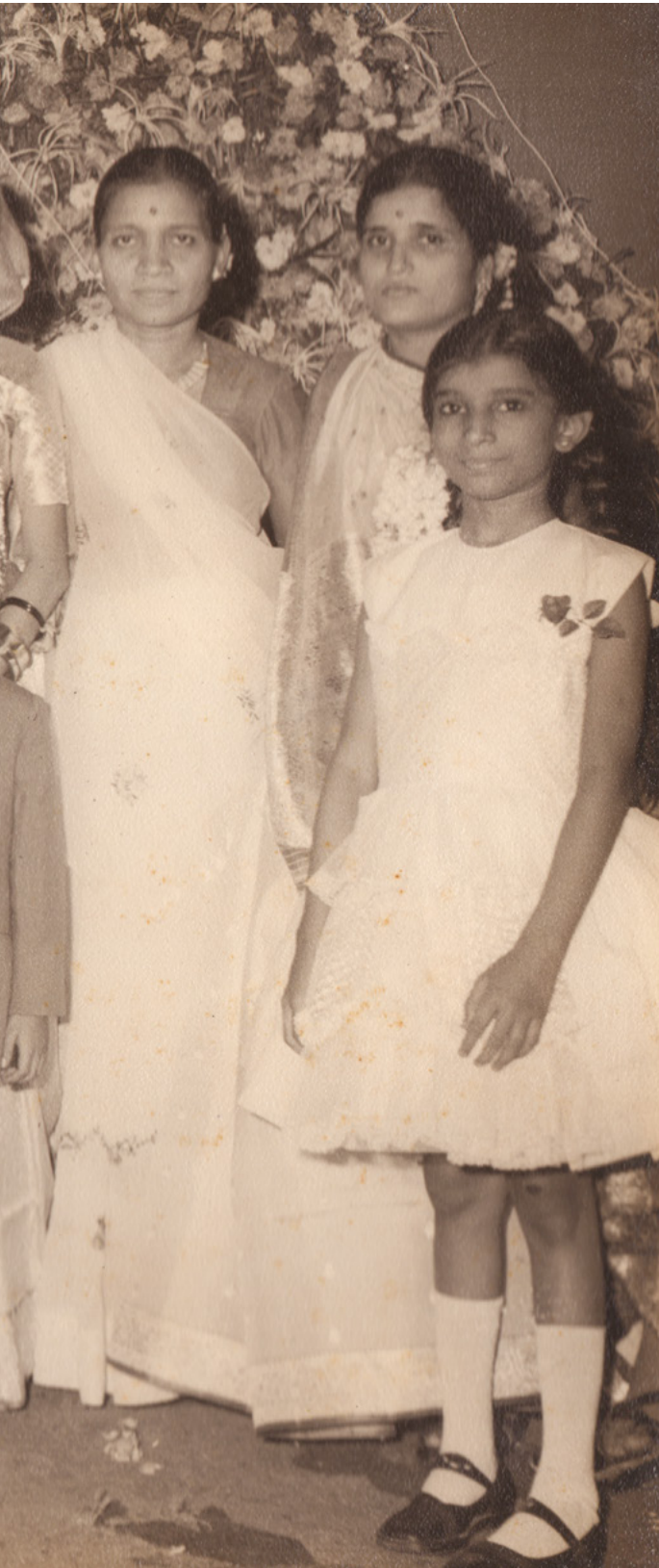
He was a contemplative person and yet, his daughter, Rajul, says that he never brooded or dwelt on any mistakes committed by himself or anyone in the family. In fact, she remembers him as being extremely genial and easy going. He was also highly sociable and enjoyed partying. In fact, he loved all the good things in life and was a regular at the club with his cousins and bosom pals, Sevantilal and Fatehchand. The three of them were popular as a 'triputi', a trio and, along with their wives they spent many an evening with a drink in their hands, a smile on their lips and a song in their hearts.

Bachu was warm and forward looking. Yet, paradoxically, for the family at large, he and his wife Saroj, were the go-to couple when it came to Chudghar tradition. They knew every custom and ritual inside out and even brought out a little booklet outlining them. To this day, the booklet serves as a ready reckoner for the younger generations.

Both Bachu and his wife Saroj were always ready to advise and help everybody in the family. Their help was always unconditional, given with a pleasant laugh and a gentle reprimand when required. They served as anchors who kept the family moored to its values and roots and with both of them gone, the Chudghar family has lost a valuable link to their past.



BACHU AND HIS WIFE WITH THEIR UNCLE MAHSUKHLAL'S FAMILY AT HIS YOUNGER BROTHER HASMUKHLAL'S WEDDING. ALSO PRESENT ARE BACHU'S CHILDREN, RAJUL AND MITIN



BACHU AND HIS WIFE SAROJ AT THE TAJ MAHAL



THE WIVES OF THE 'TRIPUTI', SAROJ, SULOCHANA AND INDU

Jayantilal Nemchandlal Shah

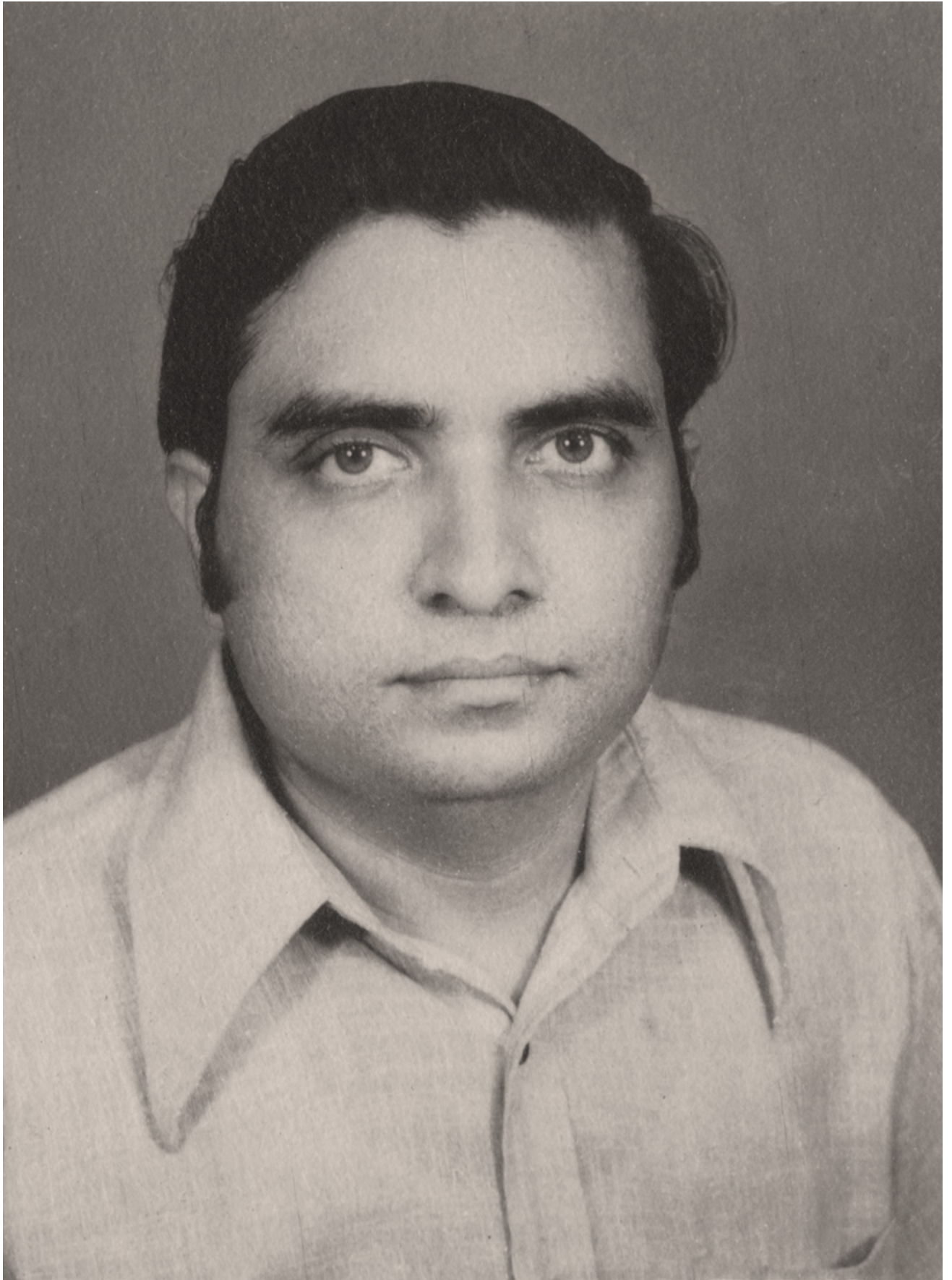
Suave and Well Read

Jayantilal joined the family business in the early 1950s and immediately took charge of Pannalal Bros. in Kolkata. He and Kantilal complimented each other perfectly. While Kantilal made plans, it was Jayantilal who gave them wings, shaped them and etched out every detail. He was an excellent manager and always planned ahead of time. He anticipated problems before they occurred and this capacity to strategize saw him quickly rise to the top in the offices in Kolkata. By the 1960s, he was indispensable and handled the entire back office work at Pannalal Bros., Eastern Enterprises, Raju Industries and Anil Industries. In fact, he was party to every major decision of Kantilal Manilal & Company and was even a signatory to the charter of Organon India Pvt Ltd, along with Pannalal and Kantilal.

Apart from his managerial prowess, Jayantilal was also very well read. He was perhaps the most suave person in the family and was able to talk on almost every subject with interest and authority. Books on yoga, the Bhagavad Gita, the old classics and newer paperbacks all jostled for space on his book shelf and everyone in the family remembers him as a very articulate person with well thought out opinions and remarks.

He was also extremely lively and energetic and had a wonderful sense of humour. He loved spending time with the youngsters in the family and he and his wife Surekha ran an open house in Calcutta which most of the children loved visiting. Ulka, Sevantilal's daughter remembers that Surekha was an excellent cook and a warm host and plied every visitor with the choicest of food. On his part, Jayantilal was cheerfully effervescent and not only entertained but also enriched all visitors with the depth of his knowledge.

Jayantilal also loved Calcutta and took it upon himself to introduce every visitor to its many charms. Art galleries and museums, sports events and theatres, restaurants and hotels – Jayantilal took his nieces and nephews everywhere and introduced them to experiences they would otherwise never have had. Chetna, Kantilal's niece, remembers one such visit to an art gallery with Jayantilal and his friend Manharlal. An abstract painting exhibited on a wall was discussed and analysed threadbare, not flippantly but with great respect and admiration for the artist's expertise and thinking.



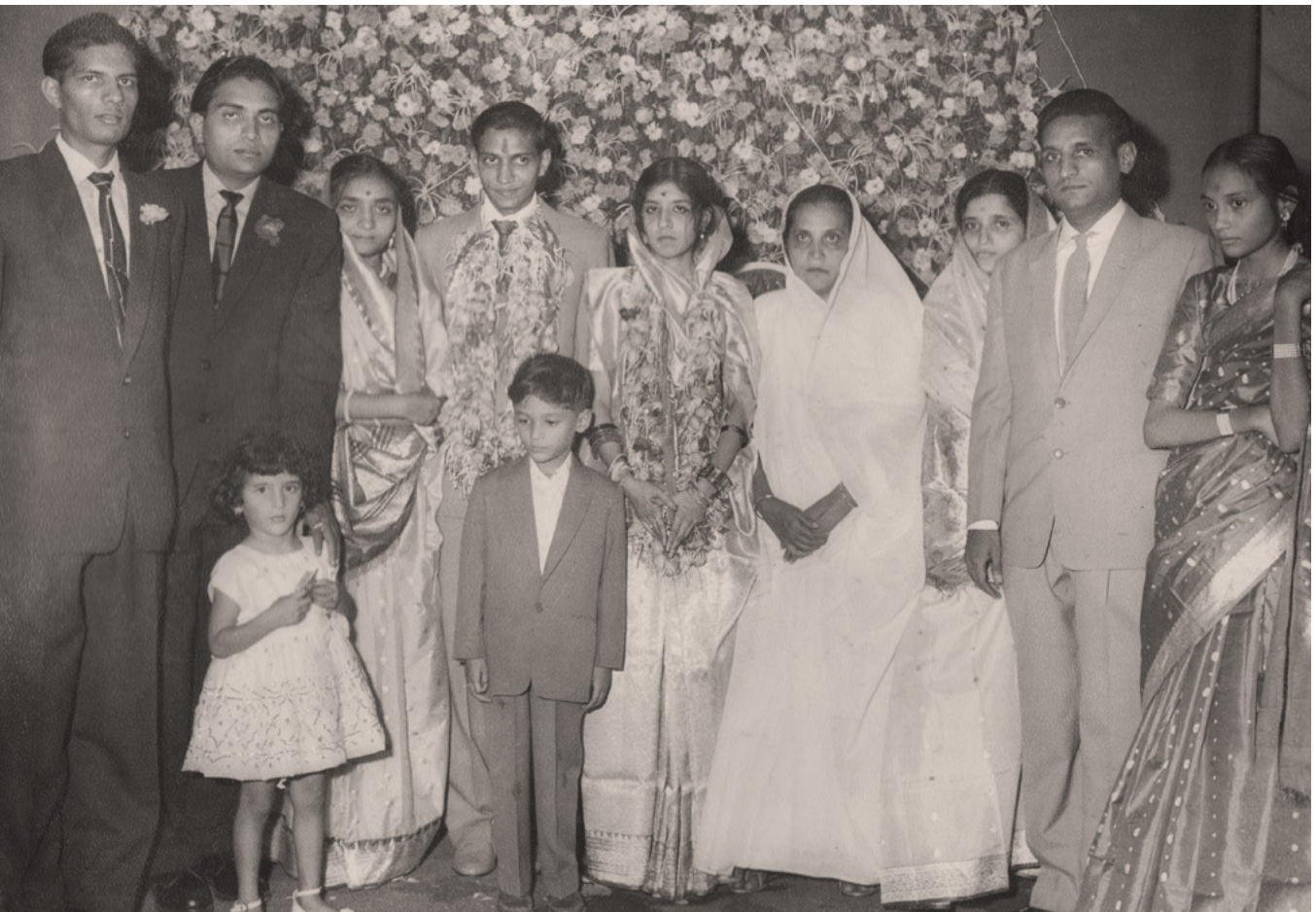
JAYANTILAL NEMCHANDLAL SHAH



JAYANTILAL AT VARIOUS BUSINESS MEETINGS

Jayantilal was also an avid traveller and often set out by car to visit the various historical and cultural places of interest around Calcutta. Reshma, Vinubhai's daughter, remembers one such visit with Jayantilal to Rajgiri, a historical site in Bihar that finds mention in the Mahabharata as the kingdom of Jarasandha. Relics pertaining to Jainism and Buddhism have also been excavated there and Reshma remembers Jayantilal explaining the significance of the site with awe and wonder. She also remembers the journey itself – lunch at a dhaba and a stopover enroute to play cricket.

Jayantilal was like that – interested in everything and everyone, curious, fun loving, knowledgeable and yes, as far as Kantilal Manilal & Company goes, a star performer responsible in large part for the company's pre-eminence in Kolkata.



JAYANTILAL WITH HIS FAMILY AT BROTHER HASMUKHLAL'S WEDDING
FROM LEFT TO RIGHT, YOUNGER BROTHER MAHESH, JAYANTILAL, JAYANTILAL'S WIFE SUREKHA, HASMUKHLAL, HASMUKHLAL'S BRIDE NEERU, JAYANTILAL'S MOTHER HIRA, CHANDRAKANT'S WIFE SAROJ, CHANDRAKANT AND SISTER BHARTI. THE TWO CHILDREN STANDING IN FRONT ARE MITIN AND RAJUL

Hasmukhlal Nemchandlal Shah

Soft Spoken and Mild Mannered



HASMUKHLAL NEMCHANDLAL SHAH

Hasmukhlal is Nemchandlal's third son and he started his business career in the late 1950s at Kolkata along with his elder brother Jayantilal and cousins Kantilal and Champaklal. The four of them were extremely close and shared a rare relationship based on mutual love and respect. It was their camaraderie that made the offices in Calcutta so successful.

To start with, Hasmukhlal joined Pannalal Bros. in Kolkata. Later, when Raju Industries was started for the manufacture of umbrella ribs, he was put in charge of it. But, in the early 1960s, Kolkata was not an easy place for industry. Trade unions were very demanding and the unit had to be closed down. Hasmukhlal then joined Eastern Enterprises where he felt most at home.

An immensely soft spoken and mild mannered person, he was very content managing counter sales and in his own quiet and unassuming way, he helped run the shops efficiently. He never lost his temper and that made him very popular with both the staff and customers.

He and his wife, Neeru both loved Calcutta and Madhu, Pannalal's daughter, has fond memories of the time she spent with them.

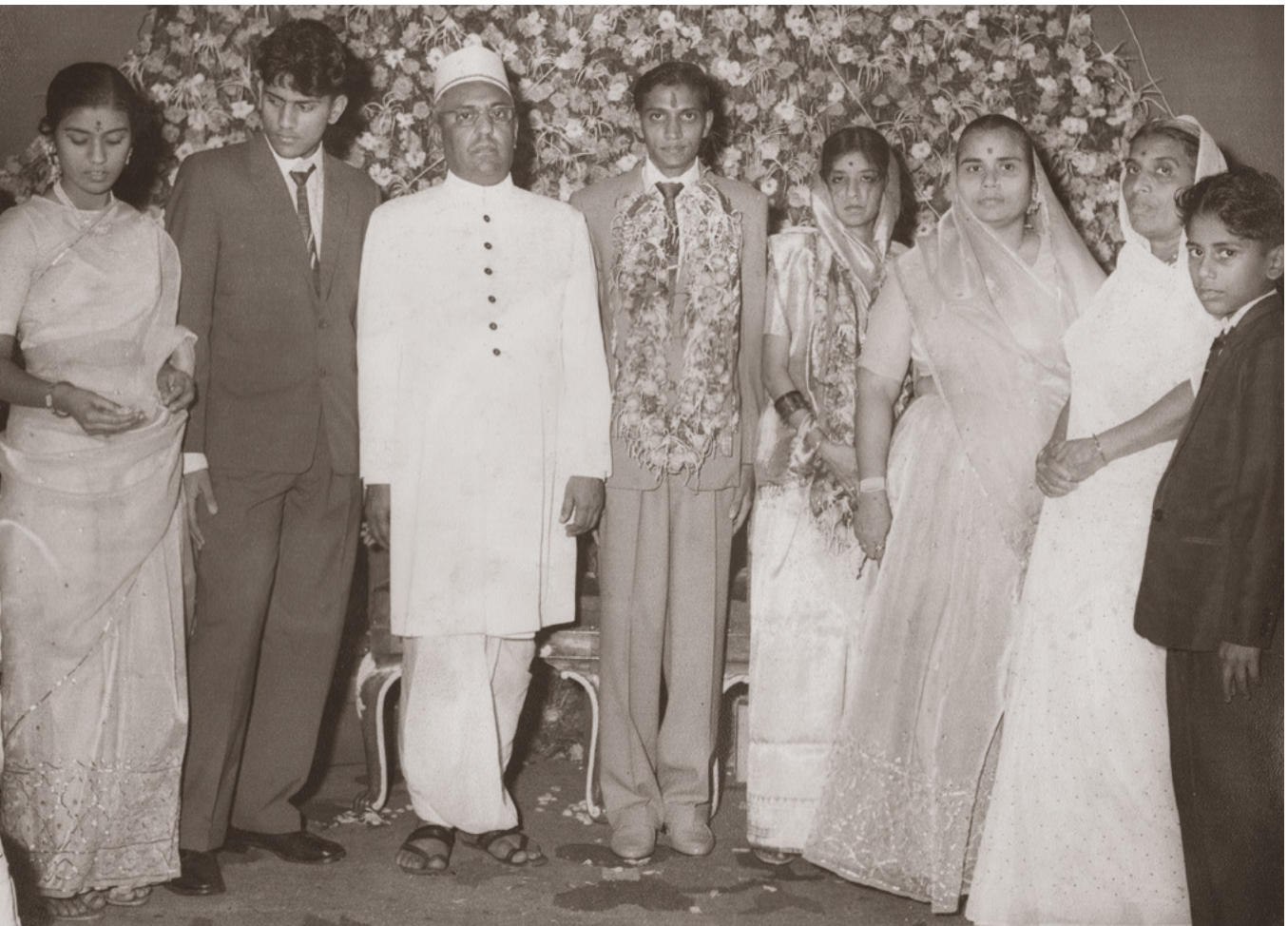
When the offices in Calcutta had to shut down because of the untimely deaths of both Kantilal and Jayantilal, he and his wife moved to Bombay where they still live to this day. He has retired from active life and till very recently, his wife Neeru played an important role in events organised by local Jain temples.



TOP HASMUKHLAL WITH HIS WIFE NEERU

LEFT HASMUKHLAL WITH KANTILAL AT EASTERN ENTERPRISES

BELOW HASMUKHLAL AND WIFE NEERU AT THEIR WEDDING WITH PANNALAL'S FAMILY. FROM LEFT TO RIGHT PANNALAL'S DAUGHTER MADHU, SON ANIL, PANNALAL, GROOM HASMUKHLAL, BRIDE NEERU, PANNALAL'S WIFE SUDHA, A GUEST AND PANNALAL'S SON PANKAJ





HASMUKHLAL (SITTING AT EXTREME LEFT) WITH KANTILAL (STANDING, SECOND FROM RIGHT), DEEPAK (SITTING, FOURTH FROM RIGHT) AND THE STAFF AT EASTERN ENTERPRISES



Mahesh Nemchandlal Shah

A Macro and Micro Perspective



MAHESH NEMCHANDLAL SHAH

Mahesh was born in 1941, at a time when the Second World War was well underway. The Germans under Hitler were taking the world by storm and, when Mahesh showed similar signs of being headstrong, mischievous and difficult to control, he was given an apt nickname — German. It's a nickname that the Chudghar family still fondly remembers him by.

Mahesh — or German — was incorrigibly impish and witty. His sense of humour was legendary. He had a sharp tongue and most of the conversations he had with people, crackled with snappy repartee.

Yet, behind the snappy repartee and quick wit, he hid a sharp intellect. He joined Kantilal Manilal & Company in 1960 and was immediately put in charge of the pharma distribution business which Kantilal Manilal & Company ran in partnership with Keshavlal Raichand. For him, this was a period of learning.

The learning continued even through 1962 when he went to Ahmedabad with his cousin Vinu to set up a branch of C J Shah & Company. They were distributors and stockists for Warner Hindustan, Boots, and a few other pharmaceutical companies and through his dealings with customers in Ahmedabad, he learnt much about salesmanship.



MAHESH (SECOND FROM RIGHT) WITH SATISH, MADHU'S HUSBAND (LEFT), MAHESH'S WIFE, MEENA (SECOND FROM LEFT) AND CHARU, PANKAJ'S WIFE (EXTREME RIGHT)



MAHESH (SECOND FROM RIGHT) WITH HIS WIFE, MEENA (LEFT), ANIL'S WIFE DEVYANI (SECOND FROM LEFT), AND ANIL (EXTREME RIGHT)



MAHESH (LEFT) WITH HIS BROTHER, CHANDRAKANT AND FATEHCHAND (RIGHT)



In 1964, Mahesh returned to Bombay and spent the next few years imbibing life lessons in business management and marketing. Pannalal was his mentor and guide. Sitting on a small stool in Pannalal's cabin at the office on Princess Street, Mahesh watched and internalised everything that he heard and saw. He had an uncanny ability to assimilate information, process it and use it to his advantage. His abilities did not go unnoticed and he quickly became Pannalal's protege and blue-eyed boy. From the little stool that he sat on, he progressed to a table set up specially for him in Pannalal's cabin and from there, he quickly rose to become a star performer for the company.

Within a few years, he became an expert in the import business and played a pivotal role in all the company's growth initiatives. He was largely responsible for the inroads that the company made in the import of chemicals.

Mahesh, Pannalal and Pratapchand formed a formidable team and together they saw Kantilal Manilal & Company emerge as a frontrunner in the business, highly respected and successful.

Even after the business split in 1979, Mahesh's triumphant run continued. He took over C J Shah & Company, revived it and took it to new heights.

What distinguished Mahesh from his peers was perhaps his ability to see business from both a macro and a micro perspective. He had a long term road map and strategy which he systematically implemented by focusing on the details. He was naturally very affable and that helped him forge strong relationships with not only customers and suppliers but also with business associates like indenting agents and more.

But there was more to Mahesh than just business. He was fond of the good things in life and often took lavish holidays with his family. His inimitable wit made him popular and he loved socialising and partying with friends.

Yet, through it all, he never forgot his roots. His loyalties and values ran deep and he always treated his mentor Pannalal with utmost respect. For him, Pannalal and his wife Sudha were akin to parents and for them, he was more even than a son. Before 1979, Pannalal rarely took a holiday without Mahesh and even after the business got divided, the ties remained strong. In fact, the split did not impact Mahesh's relationships with his cousins at all and they all remained friendly and close, just like they were in childhood.

Mahesh died an untimely death in 2003 and yet, in the collective memory of the Chudghar family, he lives on, naughtily smiling with a twinkle in his eye.

Vinu Pannalal Shah

Family Comes First

Vinu was the oldest son of Pannalal. He joined the family business in 1950 and was immediately sent to Calcutta where Pannalal Bros was being set up. He returned after almost ten years and then in 1963, he went to Ahmedabad to set up a branch of C J Shah & Company, a firm that distributed and stocked goods from Warner Hindustan, Boots, and a few other pharmaceutical companies. The company closed down in 1972 and he returned to Bombay. He took his place at Kantilal Manilal & Company and took over the finance and accounts departments.

As a person, Vinu was an introvert. He was always quiet and soft spoken but he could be very outgoing when he chose to be. In Ahmedabad where he stayed alone with his wife and children for a few years, he made life-long friends who the entire family grew to know and appreciate.

Vinu was always very respectful of his father and rarely ever spoke up in his presence. He generally kept his opinions to himself. Yet, his sister Madhu remembers that when he deemed it necessary, he made his presence felt. When, for example, their mother Sudha passed away, Pannalal wanted to give all her jewelry to his eldest daughter, Pushpa, who needed financial help. Vinu thought about it and pondered over it all night. The next day, he firmly put his foot down and told his father that that wouldn't be fair. He felt his other sisters too needed some of their mother's jewelry to remember her by. Pannalal immediately saw the point that Vinu was making and agreed.

VINU PANNALAL SHAH





VINU WITH HIS WIFE KOKILA



VINU WITH HIS WIFE KOKILA AT A PARTY TO CELEBRATE THEIR 50TH WEDDING ANNIVERSARY



That was Vinu for you. He thought about everyone and was very loving towards the whole family. He was the go-to guy that everybody relied on and went to when faced with problems. Quietly, efficiently and without judgement, he helped. His youngest daughter, Dipali, remembers that in a crisis, she went to him rather than to her mother.

He took his role as the eldest son in the family very seriously and consciously set an example for his siblings by being obedient and loyal. Yet, he differed from his father and many others in the Chudghar family in more ways than one. Unlike the majority in the family, he hated sweets and never ate them. Ice creams alone were an exception and even though he was otherwise frugal, he often took his sisters, cousins and children to an ice cream parlour for ice cream.

Coffee was another weakness and cold coffee, in particular, was an all time favourite. On most weekends, he would take all the children in the family to Cafe Paradise at Colaba for cold coffee and sandwiches. Chetna, his younger sister, remembers those occasions fondly.

As a child, he was a staunch Jain and even did the atthai fast once. But as an adult, while he went to the temple regularly, he was fond of eating different types of food and often took the family out for dinner. These occasions were truly special because they introduced the family to onion soups, potato fritters and paneer tikkas – vegetarian food that typically is never on the plate of a Gujarati Jain.

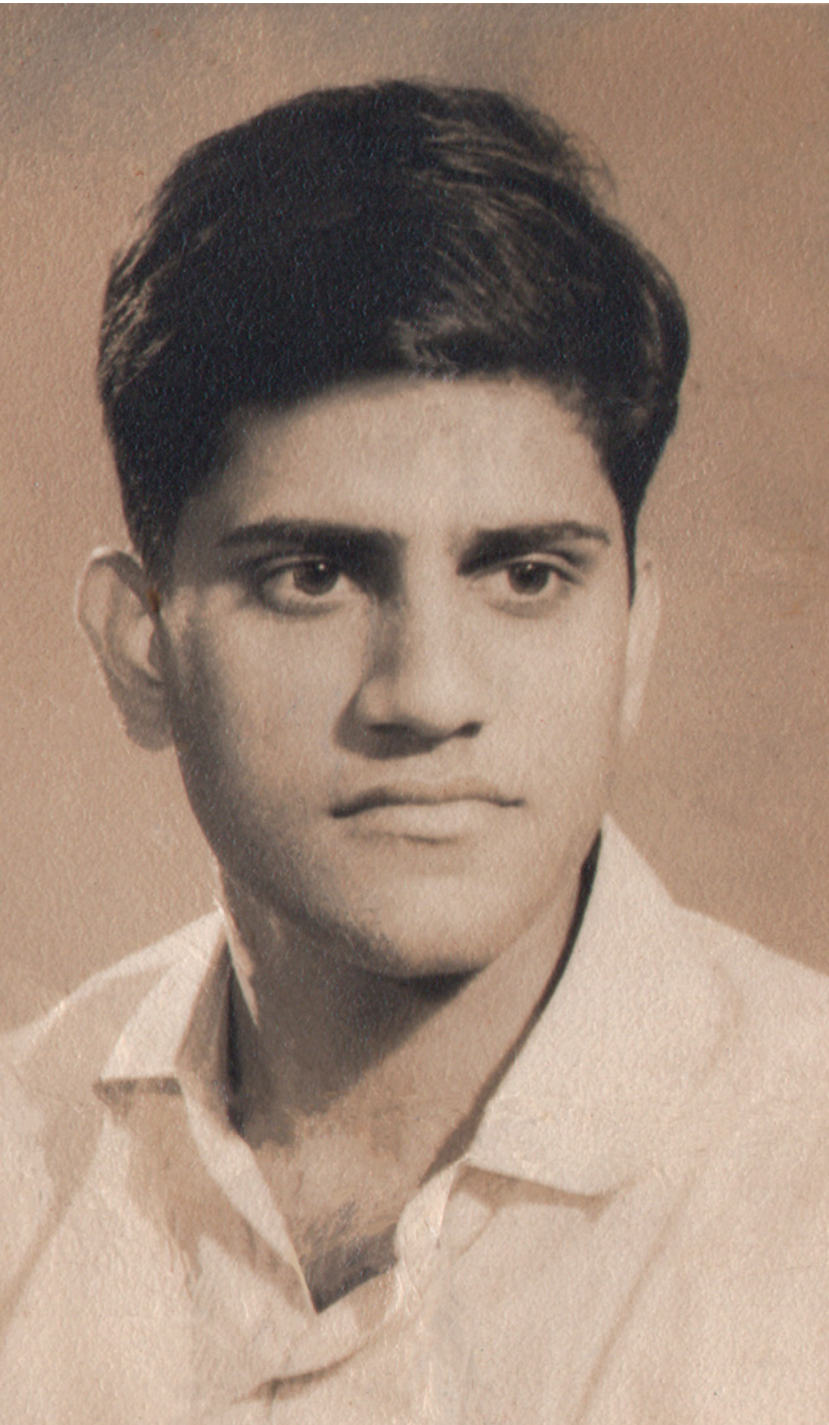
Another peculiarity of Vinu was his resistance to cold. His wife, Kokila, remembers him having a cold water bath even in the dead of winter in Kashmir – necessitated probably by the warmth he so liberally exuded.

From his father, Vinu had imbibed the values of fairness, tolerance, loyalty and familial love and his ties with every member of the family were special. He kept in touch even with relatives who everyone had consigned to oblivion and never ever forgot a birthday or anniversary. Madhu, his sister, remembers that come rain or shine, he called her on every birthday – both by the solar and lunar calendars – to wish her. And, he did so for everyone, big and small.

Vinu passed away in 2004 leaving behind two daughters and a son, all of whom are just like him. They carry forward his legacy of love and caring, familial loyalty and faith.

Anil Pannalal Shah

Not One in a Herd



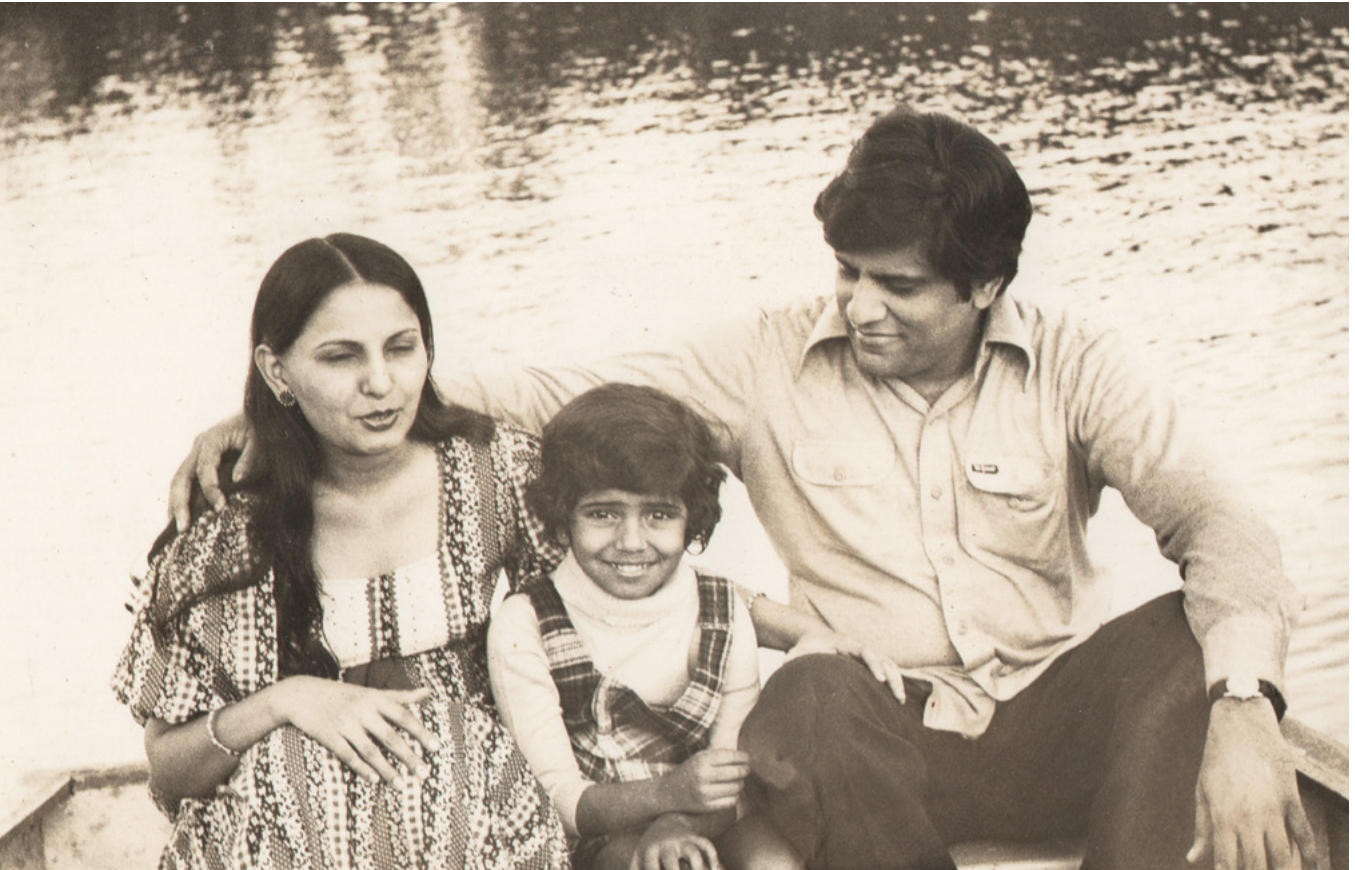
Anil Pannalal Shah is Pannalal's second son. Born in 1944, he was his mother's blue-eyed boy. A good looking, he was also an ace student and became the first person in the family to study in the USA. He did his Masters in Chemical Engineering and returned back to India in 1971.

In 1972, he started Maxim Chemicals, a chemical factory that manufactured APIs mainly for antacids. His main customers were Boots Pharmaceuticals and Warner Hindustan. The factory closed down after a few years due to labour problems.

Anil then took charge of B M Corporation and handled the marketing for Diosynth in Holland. He was at the company's helm till 1984 and when Prataphand's family took the company over, he moved over to Kantilal Manilal & Company where he put his knowledge of chemistry to good use.



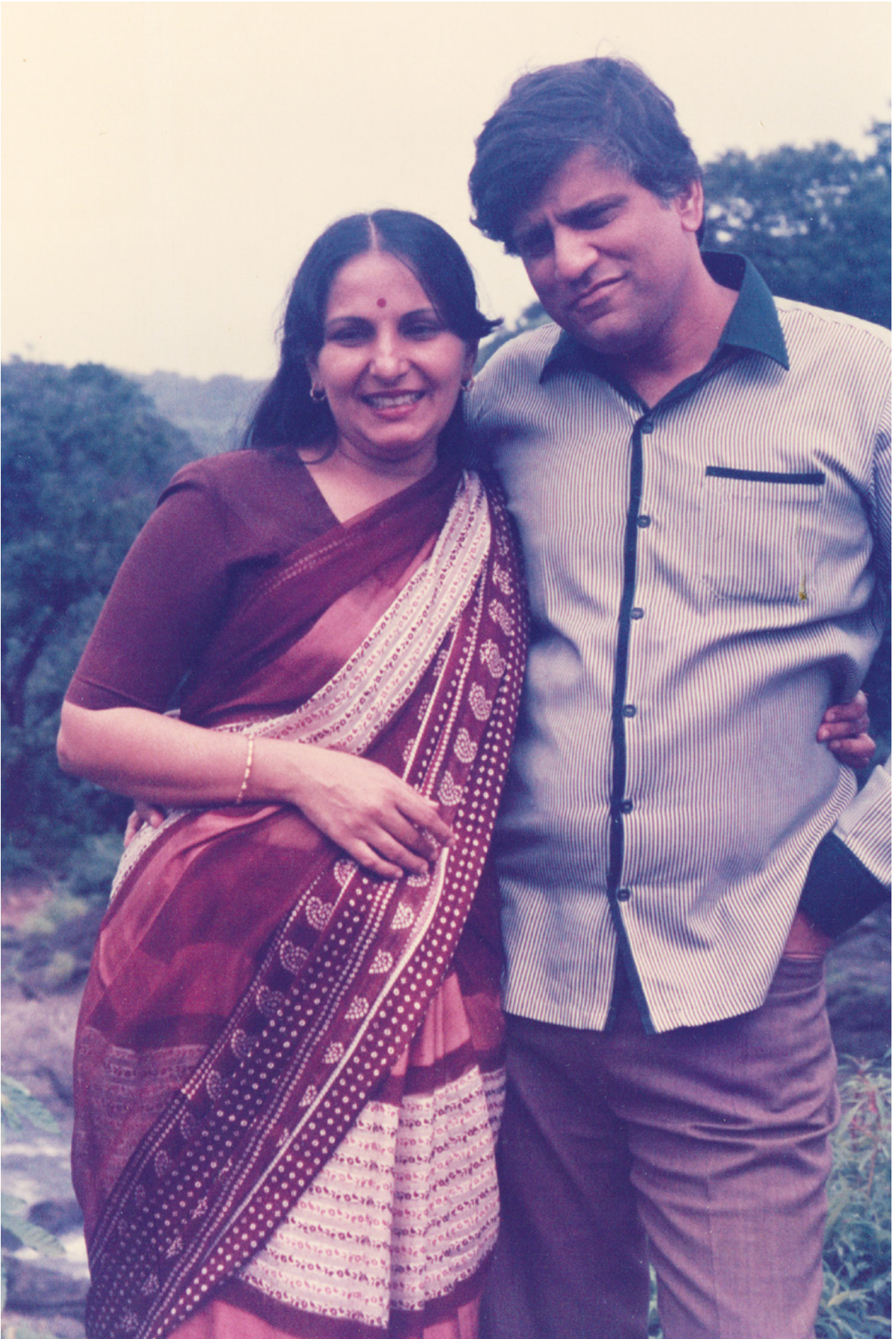
ANIL WHILE AT COLLEGE



ANIL AND HIS WIFE DEVYANI WITH DAUGHTER ROMA ON A HOLIDAY

He took complete charge of the chemical business of Kantilal Manilal & Company and was successful at both the import and sale of various chemicals. Under his leadership, Kantilal Manilal & Company also started the import of bulk chemicals at Kandla and whenever necessary, he provided technical knowhow and expertise to the company's other divisions as well.

What perhaps sets Anil apart from the rest of the people in the family is his distinctive and eclectic world view. When he came back from the US, he was appalled at the books his sisters read, the movies they watched and the music they listened to. Gently but firmly, he introduced them to the music of Henry Mancini and familiarised them with world literature, mainly Russian writers like Chekhov and Nabokov. Joseph Heller's *Catch 22* was a favourite book and he often spoke about the characters in it with his younger sister, Chetna. He also discussed the absurd humour in the book and in doing so, he instilled a love of reading in her.



ANIL WITH HIS WIFE DEVYANI



TOP ANIL AND HIS WIFE DEVYANI FLANKED BY CHANDRAKANT AND HIS WIFE SAROJ AT KM&CO'S 75TH ANNIVERSARY PARTY
BOTTOM ANIL AND WIFE DEVYANI WITH MAHSUKHLAL'S SON PRAKASH AND HIS WIFE PEGGY

He also introduced her to world cinema and took her to watch old classics like *The Roman Holiday*, *Paint Your Wagon*, *Barefoot in the Park*, *My Fair Lady* and *Graduate*. She looks back with nostalgia to those days when they watched movies in the matinee show at Sterling and believes that he had a big role to play in refining and defining her sensibilities and helping her evolve as a person.

In terms of personality, Anil is quiet and introspective. He loves an

occasional drink but by and large, he lives a simple life. Like the rest of the family, he is frugal, hard working and family oriented but in some ways, he chooses to pick his own path. While he respects family traditions, he isn't one in a herd. He is proudly different and doesn't care much for intrusive customs or conventions. Yet, he is an intrinsic part of the family and the business and will always be remembered for his sensitivity and caring.



ANIL WITH HIS UNCLE ARVIND AT A FAMILY FUNCTION

Pankaj Pannalal Shah

Mentored to Succeed

Pankaj is Pannalal's youngest son. As a child, he was mischievous and sometimes even wickedly naughty. Yet, he was always good with his studies and that, coupled with his ability to charm, probably kept him out of any serious trouble.

He was also a headstrong child and sometimes took on inexplicable tasks. His sister Chetna, remembers for instance, that once he decided to learn to recite the alphabet backwards from Z to A. She asked him why he needed to learn the bizarre skill and he simply replied that he needed to do it because it was challenging.

This ability to constantly challenge himself is perhaps what has made Pankaj successful at business. That apart, he has inherited the business gene from his father Pannalal and always knew that he wanted to join Kantilal Manilal & Company and take it forward into the next century. In fact, when he was a child, he often went to the Kantilal Manilal & Company office. There, he was shown a stool which he was told was reserved for him. Sure enough, when he joined the business in 1973, he did sit on that stool and for him, it was like a perch below the Bodhi tree. Sitting there, in a cabin with his father and Mahesh, he watched and listened and in doing so, imbibed the most useful tenets of doing business.

At the very start of his business career, Pankaj was lucky to have not just one, but five mentors, all of whom were stars in their own right, experts in their respective fields. These mentors were his father Pannalal, uncles Kantilal and Pratapchand and his cousins Mahesh and Jayantilal.



PANKAJ ON HIS WEDDING DAY WITH WITH HIS FATHER PANNALAL AND BRIDE, CHARU



TOP PANKAJ WITH MR IYENGAR OF ORGANON AT AN OFFICE PARTY
BOTTOM PANKAJ WITH RAVISH CHOPRA OF HSBC



From Pannalal, he learnt how to quickly work with numbers and became proficient with costings and business accounting. He got familiar with import policies and procedures and understood how to interpret the laws that govern business.

From Mahesh, he learnt how to plan and then work on the details to make the plan work. He realised that it was important to build a reliable infrastructure of advisors, brokers, indenting agents and customs clearing firms. This infrastructure then needed to be sustained over the years through mutual respect and understanding.

From Pratapchand, he learnt the value of patience and the art of marketing, salesmanship and winning customers.

From his uncle Kantilal, he learnt not just how to make friends in the business but also how to sustain them for a lifetime and, from Jayantilal, he learnt how to successfully manage an office and retain staff.

Apart from these mentors within Kantilal Manilal & Company, there were several other stalwarts who also influenced Pankaj. Mr S K Borkar helped him understand and interpret the rules that govern the Drugs Act. Mr B P Choudhary was and is a trusted guide on all matters related to imports. Dr S L Mukherjee provides technical assistance and Mr A V Iyengar is Pankaj's advisor on all matters related to business.

With influences as strong as these, Pankaj quickly grew in stature at Kantilal Manilal & Company and over the last four decades has successfully steered the company from one goalpost to another. He has been responsible for most of the expansions and is today, the most recognisable face in the company.



PANKAJ AT HIS NEPHEW ARJUN'S WEDDING AT BANGALORE

But, Pankaj's success at business is only one facet of his personality. From his father, uncles and cousins, he also learnt the value of fairplay and family bonding. He and his wife dote on each other and to his daughters, he is more a friend than a father. They affectionately call him Panky and he and his wife often holiday in places around the world with their daughters, their husbands and their children.

For the larger family too, Pankaj has been like a glue that holds everyone together. In fact, in more ways than one, he has replaced his father and become an advisor to many of his younger cousins and nephews.

The business divide in 1979/80 did not impact the ties within the family and Pankaj is proud of the fact that, in spite of being in competition with one another on the business front, the heirs of Nagindas Nanchand have stayed together and stood by each other, without interruption, from 1880 to date.

PANKAJ WITH HIS WIFE CHARU AND DAUGHTERS ADITI AND MANSI





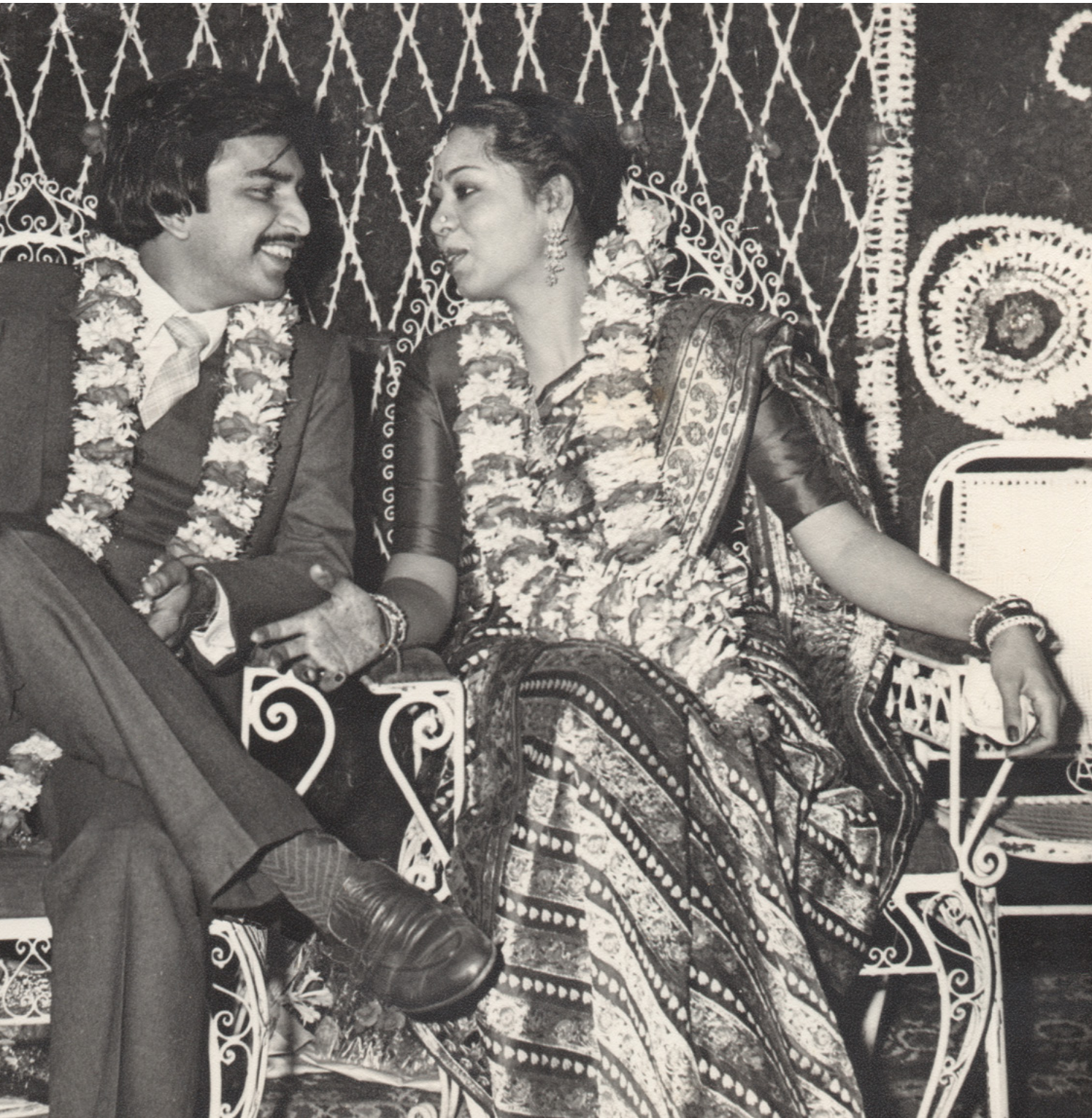
Mukesh Kantilal Shah

The Fittest in the Family

Mukesh is Kantilal and Kalavati's only son. Quite naturally, he was and still is everyone's favorite little boy — a mischievous imp who the family affectionately refers to as Raju.

Like Kantilal, Raju too is affable and makes friends easily. His friends from school still remember him fondly and he too holds them in high esteem. This ability to make friends and sustain them has helped him expand his social circle and today, he is an active member of many clubs and social groups. His daughter Jinal says that she is immensely proud of the fact that he is able to have a conversation with just about everybody and for him, language is never a barrier — just like it never was for his father.





MUKESH AND JYOTI ON THEIR WEDDING DAY



MUKESH WITH HIS MOTHER KALAVATI AT A PUJA

Like Kantilal, Raju too loves the good life and is extremely passionate about cars. He is also immensely fond of travelling and partying and is happiest when surrounded by family and friends, a drink in every hand. His love for everything lavish makes him very popular and for the youngsters in the family, he is a favorite uncle.

Kantilal died when Raju was still a child and his untimely demise signaled a big change in Raju's life. The Kolkata offices were shut down and the family moved to Bombay. This profoundly impacted Raju who became very health

conscious and today, he is a health buff – perhaps the fittest person in the family. He gyms with a vengeance and after that, he parties with equal fervor much like his father did before him.

At Kantilal Manilal & Company, Raju handles a little bit of everything – he lends a hand in marketing, administration, accounting and management. Through his work and by just being the genial person he is, he is keeping alive the legacy that was handed down to him from his father, uncle and grandfather.



TOP MUKESH AND JYOTI WITH THEIR DAUGHTER JINAL

BOTTOM FROM RIGHT TO LEFT MUKESH WITH HIS WIFE JYOTI, DAUGHTER JINAL AND SON-IN-LAW RISHABH

Atul Vinu Shah

A Perfect Gentleman



ATUL VINU SHAH

Atul is Pannalal's only grandson and the bond he shared with his grandfather was truly special. After Pannalal's wife Sudha passed away, Atul came everyday all through his school and college life to check in on his grandfather and slept in the same room with him at night. This continued till Atul got married in 1985 and even after that, he continued to share a very special bond with his grandfather who justifiably doted on him.

Atul joined Kantilal Manilal & Company while he was still in college and efficiently took over the management of the office from his father. He proved to be a chip off the old block – methodical, meticulous, efficient and gently firm with the staff and every visitor to the office.

Atul was and is like his father in many other ways as well. He is kind and soft spoken. His mother Kokila says that he was hot headed as a child but people seeing him now would be hard pressed to believe it. Maybe time has mellowed him down but today he is even tempered and rarely ever loses his cool.



ATUL WITH HIS WIFE SHEETAL



CLOCKWISE FROM TOP LEFT ATUL WITH HIS SONS AKSHAY AND AALOK, NIECE NATASHA, SISTER RESHMA AND DAUGHTER -IN-LAW TWISHA

In fact, his daughter-in-law, Twisha, says that he is one of the gentlest people she's ever met and adds that he is perhaps, the best father-in-law she could ever have hoped for.

Likewise, he's also probably the best brother, the best uncle and the best son. Like his father Vinu, he is very family oriented and values every relationship and every person in the family. He rarely ever holidays alone and his younger cousin Arjun remembers a holiday they took together in Europe. It was the first time he was travelling abroad and he says that Atul went out of his way to make the holiday truly special.

But then, that's how Atul is with everyone. He is immensely considerate and progressive in the way he thinks and conducts himself. His aunt Chetna remembers him once calling his wife Sheetal to apologise for not being able to help with the children. In a typical patriarchal baniya family where gender roles are clearly defined, this kind of concern is unusual but then, coming from Atul, it's not surprising. In all the family, he is perhaps, the kindest, gentlest and warmest of all – a perfect gentleman. Hats off and more power to him.

LEFT TO RIGHT SISTERS DIPALI AND RESHMA WITH ATUL



Aalok Atul Shah

A Chip Off the Old Block

Aalok is Pannalal's great grandson — an heir to the legacy of the family and its business. Pannalal, quite naturally doted on him and when Aalok was a child, Pannalal often went to his son Vinu's house for breakfast just to play with him. His pocket on every such occasion was always full of candies for his great grandson.

Unfortunately, Pannalal died when Aalok was still a child and could not see him graduate with a Bachelors in Business Administration from the University of Kent in London in 2008. After his graduation, Aalok dabbled with a few business ideas but finally decided to join the family business and take it forward.

Like his great grandfather, grandfather and father before him, Aalok is extremely family oriented. He is, in the truest sense, a chip off the old block — respectful with elders, gracious with his peers and loving towards the children.



AALOK WITH HIS FAVORITE GIRLS LEFT TO RIGHT JINAL, MANSI, ADITI, WIFE TWISHA, COUSINS ROHANA AND NATASHA



AALOK WITH HIS WIFE TWISHA



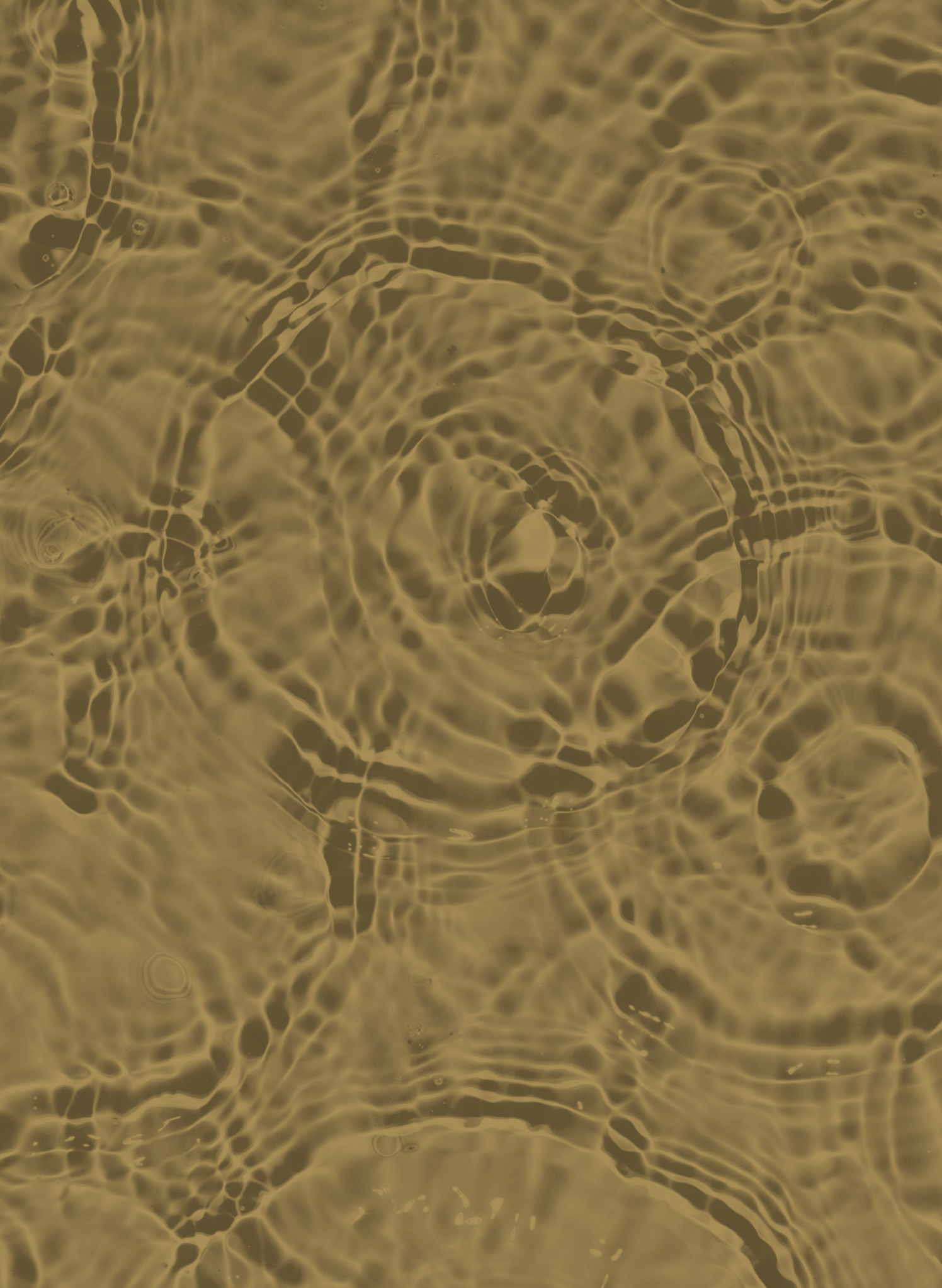
Aalok, like many others in the family, is fond of the good life and enjoys travelling and partying. But, this love for fun and frolic in no way impacts the way he views his work and role at Kantilal Manilal & Company. He is intensely aware that he has inherited a legacy that was built on the hard work, intelligence, blood and sweat of his forefathers and feels responsible for carrying it forward. He is particularly proud that the name of Kantilal Manilal & Company is synonymous with business ethics and says that that for him, is truly precious.

At this juncture when Kantilal Manilal & Company completes a hundred years and looks forward to the future, he says that he is overwhelmed with a mix of various emotions. The most prominent amongst these is pride and excitement and he aspires to sustain the legacy by working hard, being honest and fair and by creating value not just for himself and his family but for every stakeholder as well.



TOP AALOK WITH HIS FATHER ATUL

BOTTOM AALOK WITH THE MEN IN THE FAMILY IN TRADITIONAL SOUTH INDIAN ATTIRE





MEMORIES
AND MUSINGS

Reflections and Reminiscences



VIJI IYENGAR

MANAGING DIRECTOR, ORGANON INDIA

It has been more than 50 years since I first met the people at Pannalal Bros and it has been an experience and relationship that is still genuine and valuable.

We interacted on numerous occasions – far too many to note down in a brief note. But one thing has remained constant. All members of Pannalal Bros, starting from Kantibhai (who I met first), Jayantibhai, Hasmukhbhai and finally Babubhai of the original generation, were the most frank and open people I have met in my commercial career. So much so that they soon ceased to be just business associates and became personal and family friends.

The most significant hallmark of our business relationship was that we could trust them to the fullest extent. We on our part did not expect or demand any undue favours, for we knew that there would be no reason and occasion for us to feel that we were being taken advantage of.

In those days of licenses and permits, there were a number of times when Pannalal came to our rescue, and there was no question of our having to pay extra for this special service. But as I mentioned earlier, our relationship was not only commercial.

I must also mention, before I turn to other areas, that the partners at Pannalal Bros in their individual capacity were instrumental in giving birth to Organon India itself. Without their entry Organon India could not have been formed. They acted as a safety balance between Organon

and the other Indian partner, Mr. Girdharilal Mehta. Of course, Mr. Mehta was a perfect gentleman and his word was his bond. We, therefore, had no problems which other companies may have faced.

Apart from being the midwife, (if I may use the term) at Organon India's birth, Pannalal Bros was there to aid us at each and every hurdle we faced. We had great difficulty in obtaining a number of essential chemicals and most importantly our main and only raw material, Diosgenin. Kantilal Manilal & Company helped us at every stage to clear the roadblocks and the best part of it was that they never took advantage of the situation at any time.

Pannalal Bros was also our distributor for Bengal. I never had any problem in dealing with them and their payments to Organon were spot on. In fact, many times when we had temporary cash flow problems, they extended credit on our bills without specifying any time limit.

I remember with a great deal of happiness the regular dinners that Kantibhai and Jayantibhai used to invite us to with our family. There was an easy camaraderie and it would not be untrue to say that neither of us treated each other as Vendor/Buyer or with any commercial relationship.

I also remember Kantibhai's wife Kalavatibehn who was such a jolly person. It was a pleasure to share their company. And of course, the yearly Diwali visits to their office in Ezra Street were events to remember with joy.

We had the misfortune of losing Kantibhai and Jayantibhai far too early.

Then I fondly remember Babubhai, the eldest member of the family. We did not have much occasion to meet up with him as Kantibhai and Jayantibhai took care of most of the affairs in Kolkata. I met Babubhai quite late. He used to visit Kolkata at long intervals. The very first time I met him, I saw a very dignified and solemn looking gentleman, soft spoken and full of dignity. His knowledge of business and management also awed me. I very clearly remember one occasion when we were facing a major financing problem. We had to change our method of working. The Government had unilaterally fixed an arbitrary limit on all overdrafts for all companies. We had to go into crisis management mode and overnight strictly enforced a zero inventory objective. We managed to do that in three months and got over the crisis, and at the same time reduced our interest burden considerably.

When Babubhai came on one of his visits soon thereafter, I proudly told him what we had achieved. His reply made me realize that we were not as great as we thought we were. He simply said “Why didn’t you do it before?” It made me realize that we could have been far more efficient if we had followed the strict inventory policy even during the good times. And when we consider that the interest rates in those days were almost criminal, we did make less profit than we should have. I really got a new perspective on doing business then.

When the old generation had stepped out of the scene, Babubhai’s son

Pankaj stepped admirably into their shoes. Apart from giving us all the support that the previous generation had given, Pankaj also had a deep understanding of the pharma industry as a whole and he often talked about the radical changes that he anticipated in the pharma industry scenario in the near future. I did not give much attention to him then but events that took place during the reforms in the future absolutely bore him out. I have no shame in accepting that he was right and I had misread the situation completely. He predicted the actions of Organon Holland and the happenings took place exactly as he foresaw. I was lucky that I had retired before the situation changed and I did not have to face the changed circumstances. I do not think I would have been able to cope with them then.

On another plane, Pankaj and I have become good personal friends. I value his friendship immensely and am grateful for all the various times he has helped me as a person.

Today, when I am no longer an active participant in the industry, I am very glad to see Pankaj carrying the torch, good as ever. And what impresses me most is that he has organized the business keeping a healthy balance between personal (family) and commercial constraints and situations.

I acknowledge with deep admiration the contribution made by Pannalal Bros and Kantilal Manilal & Company.

I wish them the best in their hallmark year and my best wishes for the entire family.



RAMESH C SHAH

CHARTERED ACCOUNTANT, KM&CO

I have been associated with Kantilal Manilal & Company as a tax consultant and auditor over the last forty five years. Initially, the company was headed by the senior most partner Shri Pannalal M Shah who was popularly known as Babubhai.

It was mainly because of his intelligence, entrepreneurship, cleverness and hard work that the company came up so rapidly and became a leader in the supply of imported pharmaceutical raw materials.

Even though he was not a lawyer, Babubhai was an expert in interpreting Custom Laws and for finding legitimate loopholes therein. In this respect, he was also consulted by many Chief Executives of leading multinational pharmaceutical companies for importing pharmaceutical chemicals.

Babubhai was ably assisted by Pratapbhai who, under his training, became a brilliant businessman.

Babubhai was a doyen of the pharmaceutical chemicals business. He was very brilliant with a sharp memory. He was the most respected person in Dawa Bazaar and the most knowledgeable in the pharmaceutical chemicals business.

The single attribute that I have admired him the most for is his tremendous confidence in himself and also in the people with whom he was associated. He was gifted with unusual business acumen and had the ability to look through any problems presented

to him, grasp the facts and offer solutions at a great speed.

I am yet to see a better taskmaster than Babubhai. In spite of being so brilliant in his field, he always took the time to encourage and train younger family members on how best to do business. That his approach was successful is amply clear from the fact that currently the company being managed by the younger generation is doing extremely well and so also are all the offshoots of Kantilal Manilal & Company.

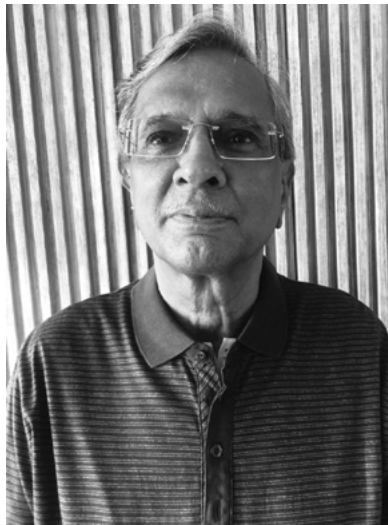
I will share a couple of incidents.

Once I visited a highly respectable, leading, senior chartered accountant for consultation on certain tax issues of Kantilal Manilal & Company. The chartered accountant in his personal capacity was on the board of a foreign multinational bank which used to give huge advances to multinational pharmaceutical companies and thus was in touch with all the tycoons in the trade. The senior chartered accountant said to me, "Ramesh, Babubhai is held in the highest respect by Directors and senior executives of many multinational foreign companies and generally they will not go against any opinion expressed by Babubhai on the import of pharmaceutical chemicals." His opinion was also respected by the Drug Controller.

Another instance was when Babubhai and I had both gone for consultation on certain issues of a Voluntary Disclosure Scheme of Income Tax, sometime in 1978, to a leading lawyer. After listening to his advice, Babubhai counter

questioned him with a resultant issue, as to whether a declaration of a certain item under the Voluntary Disclosure scheme will be permitted. What Babubhai said was logical and though it sounded awful, it was clever out-of-the-box reasoning. The lawyer we were consulting would not answer. He only smiled, appreciating the brilliant spark from Babubhai's brain.

To conclude, the seeds Babubhai instilled in the younger family members has immensely helped the business of the company grow. I wish that this business sense continues to prevail amongst the new generations as well and the company completes yet another flourishing 100 years.



B P CHOUDHURY

BUSINESS ASSOCIATE AND FAMILY FRIEND

I had just started my career in imports/exports and export incentives in 1973. One name which came to my ears was Kantilal Manilal & Company.

Babubhai, one of the owners, was highly respected for his fair dealings and ample knowledge of the import and marketing trade particularly in chemicals and pharmaceutical raw materials. It was always a pleasure dealing with him. Later, his son Pankaj and nephew Mahesh also joined the business. They both struck me as being sincere and fast learners.

Their business continued to grow exponentially. We also enjoyed dealing with them. Sometimes we did business jointly and all of us made good money.

I cannot believe that they have completed over a 100 years in the trade. It shows their integrity and capacity. This business house should be always admired for their adherence to business norms.

I wish them all the best for their future endeavours.



VANRAJ DALAL

PANNALAL'S NEPHEW

Motabhai or Babubhai was my mother's eldest brother and we all held him in high esteem. Motabhai helped my mother financially for many years and she often visited him at the Kantilal Manilal & Company office at Princess Street. As a child I often went with her and I still remember being greeted warmly by everyone in the office and being given falooda and snacks at every visit.

I also remember that when I got married in 1978, I had no job and no money. Motabhai — my mama — immediately called all his brothers and informed them that it was their joint responsibility to give me everything I needed to start a new life as a married man. The brothers gave me clothes, they bought my wife jewelry and even organised a wedding luncheon for our entire family at a restaurant in Chowpatty. I still feel overwhelmed with gratitude when I think of that time.

I also remember some advice that Motabhai gave us all. It was a mantra he lived by and it said that one must never lend money to relatives and friends. If money has been lent, a pay back must never be demanded because a demand of such kind would sour the relationship forever. I have never forgotten this mantra and live by it even today.

I also want to add my appreciation of the relationship I share with Pankaj, Motabhai's youngest son. We were friends as children and in spite of being in different businesses, our friendship has endured and even deepened over the last six decades. We are quite unlike each other and yet, we understand each other well and hardly ever argue. I think that this perhaps is because of the grounding we've received since childhood — a grounding in family loyalty, sustained relationships and honesty.

I think that these core values along with a strict adherence to business ethics is what has helped Kantilal Manilal & Company achieve the reputation that it enjoys. A thorough understanding of the business they are in has also helped them grow and as they complete a hundred years, I wish them even more success, more joy and more happiness.

KASHMIRA SHAH

PRATAPCHAND'S SISTER

My father, Chimanlal died in the 1950s. On his deathbed, he asked Pannalal Shah, whom we call Motabhai, to look after us. Motabhai readily agreed and immediately took on our responsibility. My eldest brother, Pratapchand, was assimilated into Kantilal Manilal & Company and my other brother, Fatehchand who wanted to be a doctor, was encouraged to study. Pannalal even sent him to London for specialisation. No expenses spared. No questions asked.

This kind of family bonding is truly rare. Who, in today's world, cares about cousins, provides for them financially, stands by them for years and helps them achieve their dreams? Nobody but Motabhai could have done it and I know that my brother was very grateful. Yet, Motabhai did it out of a sense of duty to his uncle Chimanlal and never allowed us to feel obligated in any way. In fact, my brother became one of his most valued friends and as for my mother, he always had the utmost respect for her. I still remember him coming every Diwali to touch her feet and get her blessings.

Today, when we are all well settled and happy in our lives, I often think about this and wonder whether any of us would do the same for our cousins. I think not.

JAYSHREE SHAH

PRATAPCHAND'S DAUGHTER

My grandfather Chimanlal died when my father Pratapchand was only sixteen. At that age, he had to fend not just for himself but for his full family.

He joined Motabhai at Kantilal Manilal & Company in the 1950s and during the next decade, I remember him working very hard. He rarely ever came home before eight every night and even on Sundays, he made personal visits to customers. We rarely took holidays and yet, even the times we spent at home with him were special. I've never seen him lose his temper and he was always very kind, very gentle and very humble.

I was not personally involved with the business but he must have been good at what he did because he became a crucial partner at Kantilal Manilal & Company very quickly. He and Motabhai became great friends. They went for a walk every morning together and almost every day, Motabhai dropped in for a cup of coffee. The bonhomie that they shared was infectious and all of us were touched by it.



TOP KASHMIRA SHAH
BOTTOM JAYASHREE SHAH



PUSHPA SHAH

PANNALAL'S DAUGHTER

My childhood as Pannalal's daughter was wonderful and as fathers will do, he got me married into a reputed family in Kolkata. But, unfortunately, my husband lost heavily in business and we were forced to move to Bombay with our children.

Since then, my father, his brothers and later my brothers, have been helping me financially. My father helped me buy a house and educate my children. With help from him and others, I got three daughters married and raised a son and even today, every time I need help, I ask them. Nobody has ever refused. It is this that I feel most grateful for. The kind of bond that the entire Chudghar clan shares is truly unusual and I thank God every day for making me a part of it.

MADHU KAPADIA

PANNALAL'S DAUGHTER

Kantilal Manilal & Company was a family business and every member of the family was intrinsically linked to one another. While business bound the men in the family, the women found their own ways to be together. I remember the papad making sessions on our terrace where all the women would meet, share the work, talk, laugh and, at the end of the session, leave with papads for their families. It is these close ties that I remember, cherish and value the most.

When the business got divided, all the prior partners became business rivals often competing for the same business. Yet, this rivalry did not, in any way impact our ties as family. Mahesh and I, for example, had grown up with each other and I thought of him as one of my closest friends. In fact, we got married at approximately the same time and we had all gone to Nainital for our honeymoons together — I and my husband, Satish and Mahesh and his wife, Meena. I have some wonderful memories of that trip.

After the Kantilal Manilal & Company business was divided, Mahesh's company — C J Shah — became my father Pannalal's fiercest competitor. Yet, that did not impact our friendship. It endured, warm as ever and Mahesh remained a close friend and confidante till he died in 2003.



My uncles, Sevantikaka and Arvindkaka, who had forged their own paths, still respected my father and they were frequent visitors to our house at Nepean Sea Road. Pratapbhai, who took over Natvarlal and Company, remained my father's close friend and the two of them went for their morning walks to Hanging Gardens together, right up to the day my father died.

Even today, when most of us are living our own lives in Bombay and elsewhere, we have a brothers and sisters whatsapp group that keeps us connected. This bonding that the family shares is what I find really admirable. Splits, divides, rivalries and competition have not affected it. Successes and failures haven't mattered. What has endured is togetherness. For me, this is a legacy worth preserving.



RAJUL JHAVERI & SONI PATEL

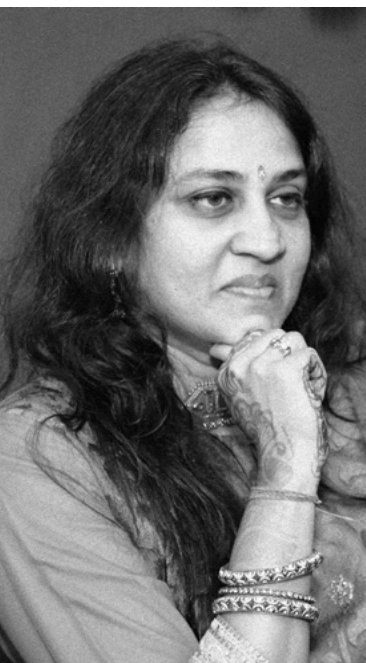
CHANDRAKANT'S DAUGHTERS

What we remember most about the years when our father Chandrakant was at Kantilal Manilal & Company, is the annual Laxmi Puja at the office on Diwali. It was a day to celebrate what our fathers had achieved and we watched proudly as staff, customers, suppliers and even competitors in the market came up to greet them and pay them their respects. It was a day when we dressed up in all our finery and went to the office to bask in our fathers'



glory. We were served the choicest snacks, we burst an almost insane amount of crackers and then followed up the celebrations with a lavish dinner. Often, a movie was screened specially for the family.

Those occasions were truly joyous. We still fondly remember and cherish the camaraderie and bonhomie that each and every member of the family shared and we sometimes feel sad that in today's digital age, the chopda puja as we knew it, has been consigned to the past.



DIPALI SHAH

VINU'S DAUGHTER

I briefly worked at Kantilal Manilal & Company and what I remember the most was the human side of the company. There was a mutual respect for every member of the team and nobody went unnoticed. I remember my grandfather watching me work at my table through the lunch hour. He would then quietly send an idli to my table so that I could eat something. And, it wasn't just me. Every staff member, every driver and every peon was given the same attention and I remember my father, Vinu, asking every driver to eat at every office function.

At Diwali, firecrackers were bought not just for the family, but for the children of the staff as well. When the whole family gathered for chopda puja, the families of the staff were welcomed too and every child that came was given a small gift.

No matter what the crisis, staff salaries were never delayed. No wonder then, that the attrition rate at Kantilal Manilal & Company is very low. The office staff has not changed in years and they remain loyal and committed even across generations.

RESHMA SHAH

VINU'S DAUGHTER

What I remember from the 1970s was the fair mindedness of each and every partner in the business. Every partner had their own family and every family had its own demands. Yet, all decisions on spending were taken jointly. I remember my father Vinu and my grandfather Pannalal making sure that every person in the family was taken care of. Budgets were allocated for each member of the family equally and no one saw any reason to complain.

While we all went to the schools that our parents had chosen for us, almost everything else was done together. We all had the same opportunities. All the girls in the larger family went to the same dance class and the same cooking class. Our mothers all went out to buy sarees together and often came back with similar ones, just in different colours. Even dresses for the children were bought together, with utmost transparency and equanimity. So much so, that often, we girls wore identical clothes for family functions. It would have been embarrassing today, but then, we were proud and basked in the goodwill that the parity created.

CHETNA SHAH

PANNALAL'S DAUGHTER

As Pannalal Shah's daughter, I was always aware that daddy was intelligent, hard working and successful. Yet, I had very little to do with Kantilal Manilal & Company. My involvement was limited to an annual appearance that I, along with all the other girls in the family made at Diwali to participate in the chopda puja at the office.

While I was aware of the business that the company did, I was largely unfamiliar with the lofty reputation that it had achieved. One day, sometime in the 1970s, I was shopping in Crawford Market and ran out of money. I decided to go to the office and ask for some. But, the road was always crowded, teeming with people and I was walking at a pace determined by the speed of the people in front of me. Two of them happened to be traders and one of the two was asking his friend about the true price of a chemical he was seeking. He was getting conflicting rates from various people and was confused. His friend promptly suggested that he visit Kantilal Manilal & Company which, he said, was very fair and honest. It was a reliable company and could always be trusted. Trusted with closed eyes.

That random conversation which I happened to overhear filled me with an immense sense of pride. I had not known that my father and the company that he steered enjoyed such a stellar reputation in the market and the conversation when I recall it, still resonates with me making me feel truly blessed and honored.

TOP RESHMA SHAH
BOTTOM CHETNA SHAH





ROMA SHAH

ANIL'S DAUGHTER

KM means a great deal to us, for it has offered us sustenance and nurtured us. It is because of KM and its founders and all the people who run it today, that we have comfortable lives. It all started because of the enterprising temperament, courage and initiative of my grandfather Panalal Shah and his brothers. My grandfather had just studied upto grade 4 and to move to Mumbai from Patan required valiance and initiative.

When they started KM, he and his brothers swept the floors themselves, to save on costs. Then, as one line of business wasn't doing too well, they had the foresight to move to another more lucrative line.



POOJA SHAH

ANIL'S DAUGHTER

Many congratulations to everyone responsible for helping Kantilal Manilal achieve the milestone it has. For a business to be a going concern for over a 100 years is no small feat and managing this feat in India where the state uses its many arms and its many discretionary powers to make life difficult for businesses even more so.

Also my family & I owe Kanti Mani a debt of gratitude. It is due to Kanti Mani that we enjoy prosperity. So, many thanks and wish Kanti Mani an equally bright future.

CHARU SHAH

PANKAJ'S WIFE

Ever since I married Pankaj in 1974, I have spent every Diwali — like a ritual — at the office for our chopda puja — first at Kantilal Manilal & Company at Princess Street and later at Fort.

I have the fondest memories of our old Princess Street office. I remember those days when I'd end up shopping around the Crawford Market area and keep dropping off my bags at the office and eating sandwiches from the vendors outside. It was so convenient and it gave me a chance to catch up with relatives and office staff.

Our family, as a unit, is one of the most cohesive ones that I have ever had the privilege of knowing. My father-in-law Babubhai was reticent, deeply respected and fair to a fault. And I think this is why we are still so close as a family. My sisters-in-law and I received the exact same items of jewellery and sarees — and this is just

one example! We were never given a chance to compare what we received with anything the other may have had.

I have another very distinct memory of Kantilal Manilal from several of our early years. For at least a couple of Sundays every month, from 10 am till nearly 2 pm, all the family members would gather at our old house in Chandralok for a business meeting. I would be on my toes through those hours thanks to the two atom-bombs in my life — the star performers of Kanti Mani — my father-in-law Babubhai and my husband. But those were lovely, fun days. The house was full of guests and the atmosphere would be lively and charged! I have sweet memories of the hardworking and honest members (including old and loyal staff) who made up Kantilal Manilal & Co and everything that it represents is deeply attached to my life.



JINAL SETH

MUKESH'S DAUGHTER

A hundred years of legacy!

Kantilal Manilal has been more than a business .. it's been an institution which has kept families together. By the time I came of age to understand the ethos of Kantilal Manilal, there were a lot of alterations in partners but what surprised me the most was the closeness and bonhomie between even third or fourth cousins whose

families no longer shared a business. That camaraderie is what makes this company what it is. The respect, love and understanding of and for each other is what has kept it going for the last 100 years.

Learning the history of Kantilal Manilal makes me understand the legacy and I do wish it continues for another 100 years. I definitely want to be a part of it. I wish Kanti Mani all the success and happiness !





MANSI GANDHI

PANKAJ'S DAUGHTER

I consider myself lucky to be a part of a legendary institution and family business like Kantilal Manilal & Company. The greatest legacy my grandfather Babubhai left behind is that of strong values and, of course, happy memories of time spent at home and at our old KM office in Princess Street!

Never has there been a Diwali while growing up where we were not excited to go to the office, wearing our new ghagra-cholis, eating dry fruits from the same shared tray, sneaking in some Thums Up or Gold Spot served in small glasses by the office peons and – most importantly – sitting and gossiping while the men were busy doing the chopda puja in the inner cabin. We always had our close uncles and aunts dropping in to say hello. We would then go into the small backyard of the office and burst crackers. It was the most exciting part of our evening!

It's now been over 18 years since I have attended any KM office puja and I have to say I miss it. One thing I can say, with the old office space and the current one too, everytime I went into the office (which was anyway rare) – everything inside, including the people, seemed to be like life was on hold...a standstill. Nothing ever changes there! The time people enter, leave, eat and even where they sit; I love it – it feels like a time warp! For my dad work was or rather will always be worship! He literally had 'no days off'. His love and dedication for Kanti Mani was and is unconditional. A dad is a daughter's first love, but KM is my dad's first and last love!



TOP MANSI GANDHI
BOTTOM ADITI BHIMJIYANI

ADITI SHAH BHIMJIYANI

PANKAJ'S DAUGHTER

It's 2021, but I still feel a sense of belonging, a familiarity of sorts – when I walk through the crowded lanes of Princess Street. It's just one of those things: an indelible memory from my childhood. I can never ever forget that original KM office! For me, KM was that old office! The place from where the legend began. How clinical and almost boring it was. And how it transformed during the annual Diwali chopda puja. The snacks that we ate, the aerated drinks we snuck in, the air conditioning, the smell of agarbatti, the same staff – always smiling. I remember my dada Babubhai and my dad in their Gandhi topis. Then the firecrackers in the small back alley, the family (all from the erstwhile umbrella company and all dear to us till date) that dropped in, the camaraderie with uncles and cousins twice and thrice removed. I remember those cash envelopes; I remember the family dinners. I remember the classic yellow-gold velvet gadda covers on which we sat while the puja was done. Those velvet covers still exist – now at the Wallace Street office of Kantilal Manilal. Some things never change! And I am grateful for it.

I feel like I am part of a legacy that is hard to define. I am incredibly proud of this company, for its 100 commendable years, and I am incredibly proud of my dad and his unwavering passion for his business and his family.

SHEETAL SHAH

ATUL'S WIFE

I still remember the day when my uncle told me about Atul and more importantly about this wonderful family that was known as the "KM" family. Just the name was enough for my father to happily agree to a match for his daughter with a man he had hardly even met once. Such was the reputation and goodwill of the family at the time, and that has only grown in the years since.

My married life has revolved around our large and boisterous family and I can only hope that our children continue to live up to this legacy of being there for each other through thick and thin! My few words about the family would be incomplete without mentioning my loving father in law, Late Shri Vinubhai Shah and my grandfather in law, Motabhai. These gentle, caring, affectionate men welcomed me into the family with much love and respect, making me feel at home immediately. I miss them every day and thank my good fortune at having known them and for having their blessings on my family.

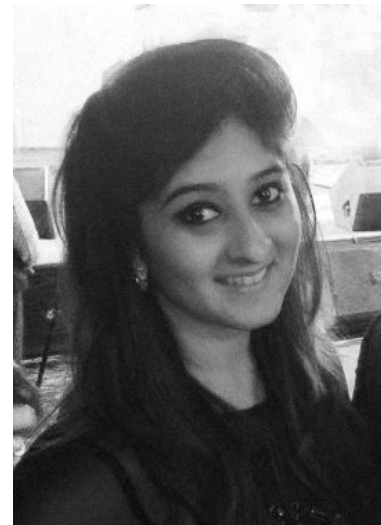
TWISHA SHAH

AALOK'S WIFE

Aalok and I had known each other for only a short period of time when I was first introduced to his family. Little did I know that this family was going to be mine shortly thereafter. I remember my parents' & brother's reaction after the formal meet & greet with Aalok's family, uncles, aunts & cousins. They were so excited! My dad and brother immediately told me (both men of few words) – "Twisha, this is the kind of family you should be part of".

Seven years have passed since then and every day I am thankful to have this family by my side. My husband has been the wind beneath my wings and all the credit goes to this lovely family, that has supported my every dream and ambition as if it were their own.

To me, being part of the KM family is having the perfect balance between the old & new worlds, accepting change and equality for their sons, daughters & daughters in law, while also keeping the family & all the family values close together. And of course, having a good time... whether its our weddings, annual KM vacations, Diwali parties and the many dinners & lunches in between! Never a dull moment with this lot!



TOP SHEETAL SHAH
BOTTOM TWISHA SHAH



ATUL SHAH

VINU'S SON

Kanti Mani – A 100+ years ! WOW... Of these hundred years, I have been personally involved for the last 35 – 40 years.

Kantilal Manilal through its partners – past and present – has and will always stand for integrity, stability and work ethics – creating a reputable good will not only in the Pharma and Chemical market, but also in the community at large – a goodwill which has helped strengthen the families reputation.

I take this opportunity to thank all – past and present– staff, brokers and various support agencies for helping us with our ongoing journey.

Wishing the future generations of Kantilal Manilal all the very best.

May the company see more... another 100 years.



AALOK SHAH

ATUL'S SON

Not many people have the good fortune of being part of a legacy that has spanned over a century! I feel incredibly grateful and fortunate to have inherited the legacy and witnessed KM grow. It's a name to reckon with today – a name built on hard work, intelligence and the blood and sweat of my forefathers. Most importantly, it is a name that I and everyone in the trade associates with ETHICS and that for me, is truly precious.

A mix of various emotions overwhelm me when I think of the future of KM, the most prominent being EXCITEMENT. I aspire to continue this legacy of building a business that is centered on creating value for all our partners, one that will inspire generations to come.



AKSHAY SHAH

ATUL'S SON

Being part of this family has to be one of the luckiest things that has come my way. One of the things that have been passed over generationally are the values and ethics which have been key to the growth of every family member.

I want to take this opportunity to thank everyone in KMCPL family and wish all stakeholders the best to push for another 100 years of success.

ARNAV GANDHI

PANKAJ'S GRANDSON

I've always enjoyed my time in the Kanti Mani office. Mcdonald's is right below and every single time I go to India, I always make a "Mcdonald's trip."

Let me be honest, the one day nobody in the office looked forward to was the one day in the year that I went there — I used to annoy them so much.

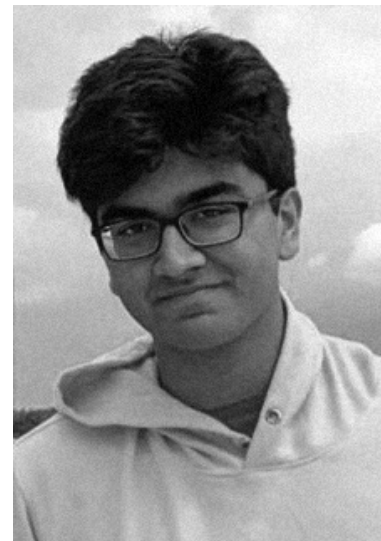
Walking up those stairs and through the Kanti Mani doors, I was always greeted by four or five reception ladies who always laughed when I entered. I don't have a clue why. I think each and every one of them had a crush on me and I don't blame them.

Whenever I used to enter, I demanded my own table, where I would sit, order Mcdonald's and share it with the whole office — Aalokbhai especially — he was a hogger ;)

What I like about Kanti Mani is the dedication of each and every person there. Pankaj, my nana came to visit us in Abu Dhabi in October 2021 and almost all the time he would be on work calls because he claimed "business is booming."

I sat Nana down and had a straight up conversation with him. I asked him "Nana, you have done such a successful job in this company, you have made enough money, why don't you just retire?" Nana's response was "I will never retire, I love what I do and this is my passion." For that, Nana has my utmost respect.

Anyways, here's to 100 more years of KANTI MONEY — yes, money. The company is huge and it's only getting bigger. Hopefully it gets passed down to me in a few years :)







THE WOMEN
BEHIND THE MEN

The Better Halves





RUPALI MAFATLAL MANIAR



HIRA NEMCHANDLAL SHAH



BHAGWATI CHIMANLAL SHAH



URMILA CHAMPAKLAL SHAH



VASUMATI MAHSUKHLAL SHAH





SUDHA PANNALAL SHAH

KALAVATI KANTILAL SHAH (LEFT) WITH SUDHA PANNALAL SHAH











PREMILA PRATAPCHAND SHAH



SUREKHA JAYANTILAL SHAH





INDU FATEHCHAND MANIYAR





NEERU HASMUKHLAL SHAH





KOKILA VINU SHAH











E N D N O T E

To the people reading this book, it might seem strange that only the men of the family feature in the family tree and through much of the book. Were there no daughters in the Chudghar family? There were and they all are very consequential. Their voices can be heard in the Reflections section but here's a list of them anyway – all the Lakshmis who warmed their parents' hearts and brought them much joy and happiness.

Mafatlal's daughters – Kanta and Susheela.

Jesinglal's daughters – Prabhavati, Chandravati, Shanta and Gaji.

Mahsukhlal's daughters – Meenakshi, Smita and Ranjan.

Champaklal's daughter – Divya.

Nemchandlal's daughter – Bharti whose family wins award after award every year for excellence in jewellery design.

Chimanlal's daughter – Kashmira who is married to Ramesh Shah, Kantilal Manilal & Company's chartered accountant.

Pannalal's daughters – Pushpa, Madhu and Chetna. Madhu runs a successful company making designer bed and table linen and Chetna, the youngest, is a filmmaker who has both written and curated this book. She apologises in advance for any slips and misses.

Sevantilal's daughters – Ulka, Amita and Bindu who liven up every room they enter with their bright smiles and positivity.

Chandrakant's daughters – Rajul and Soni. Rajul has a successful business making the most amazing dips, sauces and chutneys and Soni is a dress designer.

Pratapchand's daughter – Jayshree. She also is a dress designer.

Vinu's daughters – Reshma and Dipali. Reshma designs smart office and home interiors while Dipali is both a teacher and a yoga instructor.

Anil's daughters – Roma and Pooja who efficiently manage and grow their family investments and finances.

Mukesh's daughter – Jinal who designs and fabricates gifts and gift boxes.

Pankaj's daughters – Mansi and Aditi. Mansi volunteers at the British School in Abu Dhabi and is the most vivacious person this side of the Atlantic Ocean. Aditi is a celebrated author. Her recent book is out on the stands. Have you bought it yet?

THE KM&CO FAMILY AT THE COMPANY'S 75TH ANNIERSARY PARTY IN 1995





