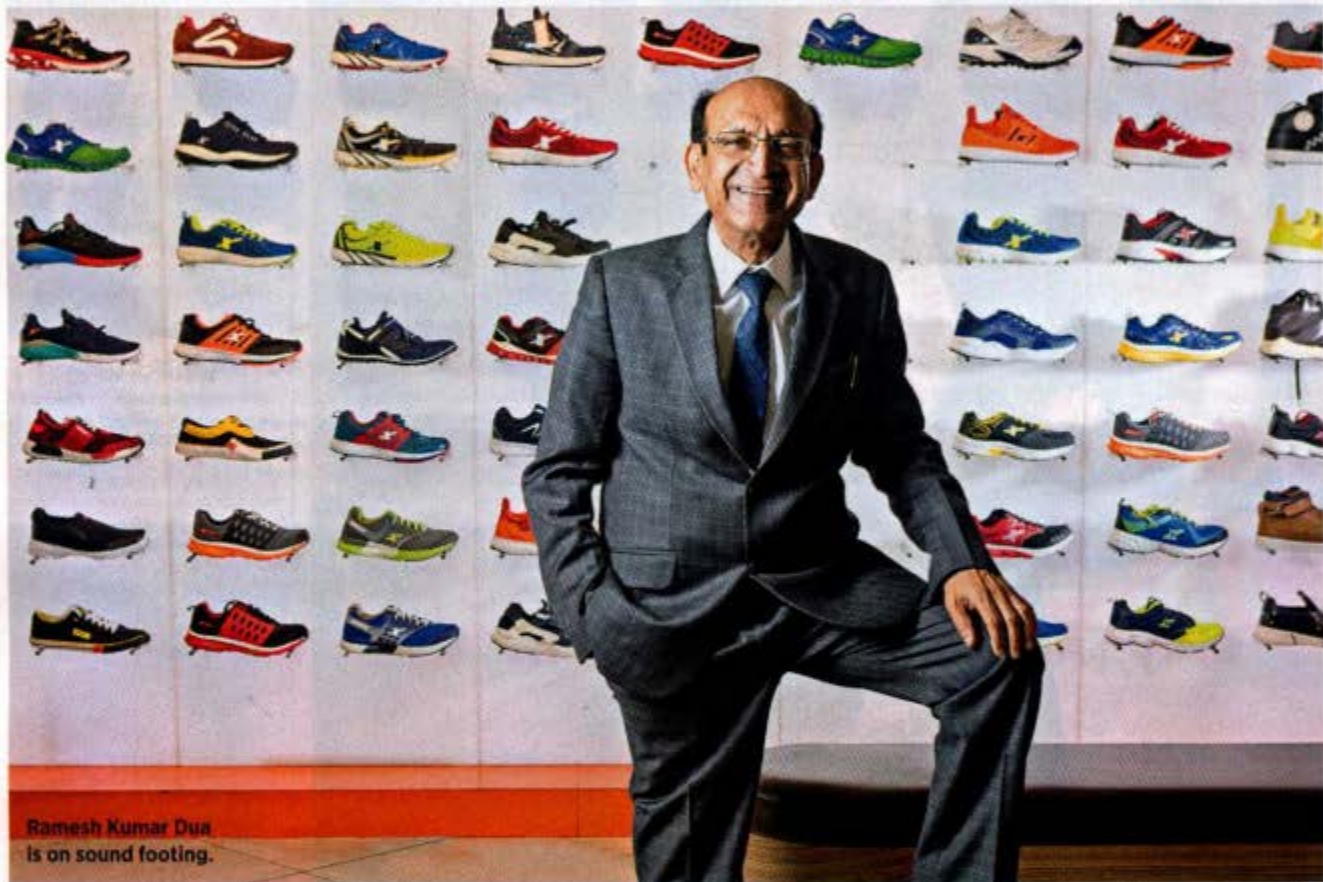


BY NAAZNEEN KARMAI

Billionaires Left Out

A billion dollars no longer guarantees a spot in the top 100 club. More than 30 candidates with estimated wealth of \$1 billion or more were left off the list this year. Despite recent swings in the benchmark Sensex, ten-figure fortunes continue to be made and a stock-market listing remains a route to riches. Four of these 6 new faces have public companies and one is planning to list.



Ramesh Kumar Dua is on sound footing.

RAJESH MEHRA: 60
\$1.4 billion

JAJUAR GROUP

Building on a company started by their father, Mehra and his brothers launched Jaquar, a premium brand of bathroom fittings, in 1986. When distributors balked at the steep price, they set up their own stores and offered repairs and replacements. Jaquar, named after their grandmother Jai Kaur, is now among the leading brands of bathroom fittings and holding its own against multinational rivals. The range is designed to withstand Indian conditions such as water with high iron content. In 2015 they renamed their enterprise Jaquar Group, which reported sales of \$496 million in the year ended March 2018.

The company has introduced a range of lighting fixtures, under the Jaquar brand.

SHEELA GAUTAM: 86
\$1.05 billion

SHEELA FOAM

A good night's sleep is almost guaranteed for Sheela Gautam. Born into a family of diplomats, she is founder and chairman emeritus of listed Sheela Foam, a maker of mattresses branded as Sleepwell, whose shares have more than doubled since its 2016 IPO. It has 15 factories, including 5 in Australia where it owns Joyce Foam, a company acquired in 2005. Gautam set up the \$280 million (revenue) company in 1971; two decades later her son Rahul took charge so that she could focus on

politics. A member of the ruling Bharatiya Janata Party, Gautam was elected to parliament for four consecutive terms, from 1991 to 2004. She also served on several government committees, including those related to health and family welfare, railways, petroleum and natural gas.

RAMESH KUMAR DUA: 64
\$1.05 billion

RELAXO FOOTWEARS

Dua's Delhi-headquartered Relaxo Footwears is one of the leading shoemakers to the nation, churning out more than 600,000 pairs daily from nine factories in north India. The \$302 million (revenue) company, famous for its flip-flops, sold 157 million pairs in the year ended March 2018