



PANKAJ MUNJAL



“for being a towering stalwart of India Inc. and a hero at the helm of India's strident march towards economic preeminence.”

## SETTING THE WHEELS OF A NATION IN MOTION

The wheels were set in motion in the year 1956. Starting off modestly, Hero Cycles has travelled a long way conquering one milestone after the other, to occupy its present pre-eminent position. Since inception, there has been no looking back. And today it is the best-selling bicycle brand in India with 48 % share of the Indian bicycle market and the largest bicycle manufacturer in the world.

Before we move on to the 'present' and the 'future', we must first totally understand the 'past', without which

the present and the future bear little significance. Shri O.P. Munjal, India's "Cycle Man" and founder of Hero Cycles Limited, started a bicycle spare parts business with his three brothers in Amritsar in 1944. In 1956, they moved from component manufacturing to complete bicycle manufacturing with the brand name "Hero", the first bicycle manufacturing unit in India, producing 639 bicycles in the first year.

Today Hero Cycles (part of the O. P. Munjal Group Of Companies, with a family of more than 30,000 employees, as many as 7,500 outlets and a total number of 23 companies around the globe) produces as many as 19,000 bicycles per day and exporting them to more than 75 countries worldwide.

And of course the awards and accolades kept coming. Today Hero Cycles is the world's largest manufacturer of bicycles (a Guinness Book Record holder since 1986) with record an-

nual sales volume of over 5.6 million cycles in 2011. The saga of success, whose foundation was laid by Late Mr. Dayanand Munjal, Mr. Satyanand-Munjal, Mr. Brijmohan Lall Munjal and Mr. O. P. Munjal, is being continued with the same zeal & passion by Sri Pankaj Munjal – who not only inherited the legacy but also the business acumen and entrepreneurial spirit.

It's a little over a year since Pankaj Munjal became the chairman of the O.P. Munjal Group and its flagship company, Hero Cycles, is already making smart moves and showing promising results. The world's largest bicycle maker by volume sold over 1.2 million units in the first quarter of this financial year. That apart, it made three acquisitions to strengthen its brand positioning in India as well as its global reach.

Pankaj Munjal's vision of a greener, pollution free and fitter future keeps him motivated every second, every minute and every hour. Under his dynamic leadership Hero Cycles is skyrocketing towards becoming the biggest bicycle brand ever! In spite of all the success and glory, Pankaj Munjal still loves to maintain a low profile, down-to-earth personality. And nothing can change his steadfast adherence and commitment to his family's culture and tradition – always prioritizing "giving" over "taking". The group's humane friendly approach is manifested in all the aspects of its commercial production. The Group undertakes various projects and activities of a socio-humanitarian nature to contribute to the National Mainstream - with primary focus on health and family welfare sector.

