

The second son of a school teacher, Dhirubhai was born in 1932 in the village of Chorwad in Gujarat in circumstances that can best be described as modest. Driven by hardship and want, he had to drop out of school early.

In 1949, at the age of 17, he went to Aden (now Yemen) in search of opportunity, and worked as a dispatch clerk for A. Besse & Co. A couple of years later, the company became a distributor for Shell products and Dhirubhai was promoted to manage the company's oil-filling station at the port of Aden. It was here that he dreamed of setting up and owning a refinery, which he later realised with his petrochemicals venture.

He returned to India in 1958 to launch his first business venture, a spice trading company named Reliance Commercial Corporation.

In 1962, Dhirubhai identified an emerging opportunity in yarn trading and shifted to the new business. Three years later, he changed the name of his company to Reliance Textile Industries Limited.

In 1966, he purchased land in Naroda, Gujarat, to set up a textile mill. In 1975, a technical team from the World Bank recognised the Naroda mill as one of the best composite textile mills in India and certified it as 'excellent even by developed country standards'.

In 1977, the company went public.

At the time of the Reliance Textiles IPO, participation in the Indian capital markets was largely limited to a small but influential elite which dabbled in a handful of stocks. The great majority of India's middle class chose to stay away. Dhirubhai's decision to prefer the capital markets over banks as the primary source of funding for his ambitious expansion plans, was as daring as it was unprecedented.

In the event, The Reliance IPO was an unlikely success. Against all odds, Dhirubhai managed to convince a sufficiently large number of sceptical middle class investors to put their money, and faith, in what was then a small, relatively unknown company.

The subsequent growth and success of Reliance and its philosophy of generously rewarding shareholders rapidly gave Dhirubhai an iconic status in the Indian financial markets.

Under Dhirubhai's charismatic leadership, the Annual General Meetings (AGM) of Reliance took on the character of large public spectacles. Typically held in large public arenas, and attended by thousands of adoring shareholders, the Reliance AGM became a day to remember in the annual corporate calendar of India. In 1986, the Reliance AGM held in Cross Maidan, Mumbai, was attended by as many as 30,000 stockholders—a record in India's corporate history.

By the mid-80s, Dhirubhai had become something of a living legend, widely hailed by peers and critics alike as one of the greatest corporate visionaries in the history of post-Independent India.

But Dhirubhai was never one to rest on his laurels. In the early 80s, he had taken the first important step in strategic backward integration for Reliance with the commissioning of the Patalganga plant which initially manufactured polyester filament yarn and polyester staple fibre.

In 1991, he set up Reliance Hazira, for the manufacture of petrochemicals—the next link in the backward integration chain. At the time, Reliance Hazira represented the single largest investment made by a private sector group in India at a single location.

Meanwhile, Dhirubhai had firmed up plans of setting up a massive grassroots refinery—the next big leap in his overall strategic roadmap for Reliance. Conceived as the world's largest grassroots refinery at the time, Jamnagar in Gujarat was to have an annual capacity of 27 million tonnes.

In the face of formidable challenges, including a massive cyclone that flattened the project site mid-way through construction, Reliance commissioned the Jamnagar facility in 1999. It was a fully integrated refinery, complete with a dedicated port and a captive supply of power.

The refinery was not only commissioned ahead of schedule, but also set up at a cost that was significantly lower than the prevailing global benchmark for a project of such magnitude.

It was one of Dhirubhai's great dreams in life to see ordinary Indians enjoy the enormous economic benefits of being able to access affordable yet world class telecommunications infrastructure. He wanted Reliance to spearhead a communications revolution that would dramatically cut down the cost of connectivity, and propel India into the digital age. His ultimate ambition: To make the cost of a phone call cheaper than that of a post card. It was therefore entirely logical for Reliance to enter the telecommunications space when the sector was opened up for private participation in the 1990s.

The rest, as they say, is history.

Today, Reliance Communications is India's largest information and communications services provider with over 20 million subscribers, and offers the full range of integrated telecom services—at prices that are, by far, the lowest anywhere in the world.

Dhirubhai left for his heavenly abode on July 6, 2002.