



The Ashes that Made the Tree Bloom

Kagaz ke Phool

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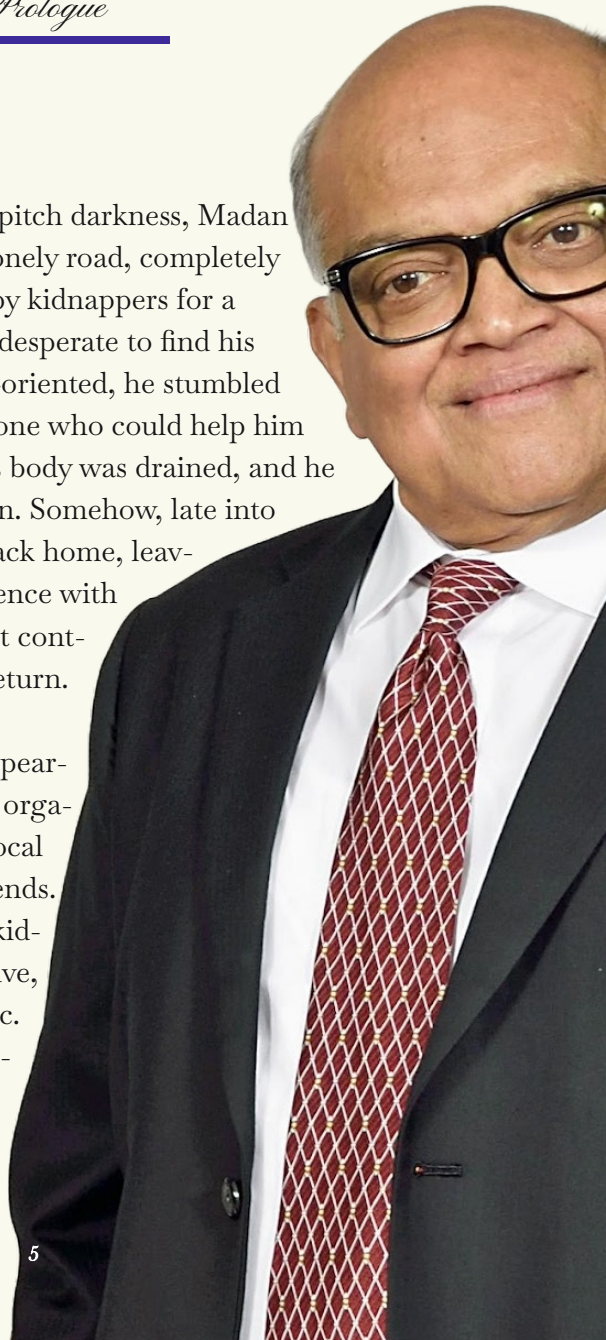
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Prologue

Under a sky cloaked in pitch darkness, Madan found himself stranded on a lonely road, completely lost. After being held captive by kidnappers for a nerve-wracking week, he was desperate to find his way home. Exhausted and dis-oriented, he stumbled forward, hoping to spot someone who could help him escape that desolate place. His body was drained, and he could barely keep his eyes open. Somehow, late into the night, he finally made it back home, leaving behind the chilling experience with his captors. His family couldn't contain their relief and joy at his return.

Throughout Madan's disappearance, his brother Praveen had organized search efforts with the local authorities, but they hit dead ends. Despite the ransom paid, the kidnappers had kept Madan captive, sending his family into a panic. His wife and kids were extremely worried. But just when they'd almost lost hope, Madan





Madan with his father Nemichand

reappeared, and they gathered to share a meal, where he recounted the frightening story of his abduction. The family was determined to make sure nothing like that ever happened again.

To understand why Madan was targeted and what happened to him, we need to go to eastern India, specifically to Koderma, once a part of Bihar and now known as Jharkhand. Back then, traveling to Ranchi took much longer due to broken roads. Koderma was near the famous city of Jhumri Tilaiya, (more commonly called Tilaiya) often talked about in Bollywood songs but for reasons unknown. It could be because the name has got a nice ring to it, but who knows? Next to it was Koderma, famous as India's mica hub, a place rich in minerals and home to one of the country's largest mining projects.

The genesis of the Sharda legacy traces back to Madan's grandfather, a patriarch hailing from Rajasthan, who embarked on a momentous journey to Tilaiya. Drawn by a promising opportunity in the service industry, he uprooted his family and embraced the burgeoning prospects of this new found city. A man of unassuming nature, he found contentment in life's simple blessings, deriving joy from the provisions bestowed upon him by the divine. He was happy in his profession as a serviceman.

Contrastingly, his son, Nemichand harboured aspirations far removed from the conventional. An innate thirst for exploration and risk-taking ability filled up his spirit, steering him away from the path of his father's vocation as a 'Babu'. The realm of entrepreneurship was something he wanted to venture into. While resources may have been scarce, his resolve remained boundless.

His aspirations soared high, unhinged by the constraints of conventional boundaries. He envisioned a journey of his own creation and his pursuit.

With eyes full of dreams adorning, he laid the cornerstone for the illustrious Sharda Business family—a conglomerate that now stands tall, revered for its diversification across industries spanning fervent spirit and an insatiable thirst for carving an unconventional path, stands today as a testament to audacious dreams and unwavering determination.

Chapter 1

CRUSHING THE CHALLENGES
FORGING A FOUNDATION

Madan's father, Nemichand was the first in the Sharda family to start a business. He began a Mica processing unit using what he had in hand. Back then, Koderma was all about Mica, so he bought raw materials from mines, processed them, and sold the finished product locally. It was tough because they had no experience in this field, but they stuck together, believing they'd succeed. Nemichand struggled a lot in the initial days. He had four kids and had to juggle work and family. Even though it was tough, he stayed calm and focused.

Despite the challenges, the Sharda family learned every day. For Madan's father, the business was a way to learn and grow. He took a risky path, but it felt satisfying. He kept wanting to learn more, and that excitement was something the whole family shared.

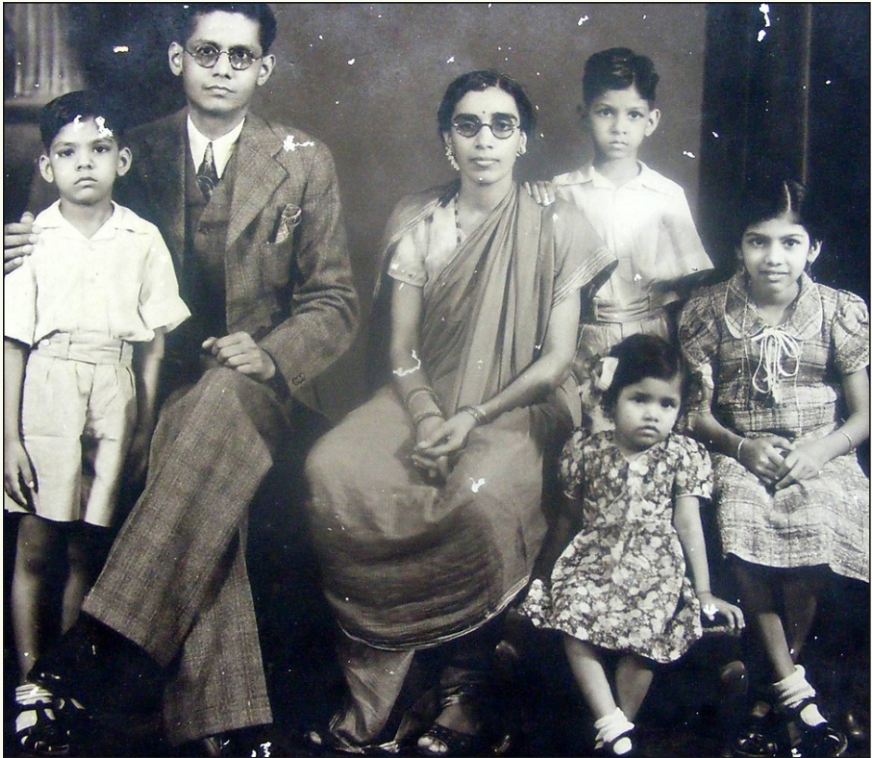
He faced each day believing things would get better. When Madan, the oldest son, joined the business at just 12 years old, it brought new energy. Later, both Madan and Praveen helped run the startup. In just three decades, everything changed. The startup became the big Sharda Business Family with lots of different things going on. It was because of his dad's vision and his sons' readiness



Nemichand called at an event as guest

to take it further

Madan, the oldest of the new generation, learned a lot about the Mica business from his dad. He was really good at business and decided to make the Sharda family business even better. He promised himself he wouldn't give up. Now, it was up to him to grow the business even more. This was the start of the Sharda family's journey to success.



Nemichand Sharda with wife Shanti and his family

The saying "what you sow, so shall you reap" resonates deeply in Madan's journey. His upbringing, woven into the fabric of his early years, laid the groundwork for the remarkable path he would tread in the world of business.

Madan's naming ceremony holds an intriguing tale. The family pandit advised naming the child Kirori Mal, aligning with astrological considerations. However, Madan's mother, unsatisfied with the antiquated name, cleverly merged both suggestions, proposing Madan instead. Her gentle persuasion won the pandit's mathematics, effortlessly conquering multiplication tablets, or "parathas" as he called them. Yet, mischief with his brother Pradeep sometimes landed him in trouble, facing punishment from both teachers and his mother.

The Sharda kids carried homemade cloth bags for their school books, their snacks consisting of stale roti and curd, with sweets a rare indulgence reserved for guests. The flavorful delicacy of poori sabzi was a treat reserved only for special occasions or festivals.

During festivities in Koderma, a tradition of fancy dress prevailed. In a moment of innocence, Madan dressed as a bhanghi, unaware of the repercussions. His mother, upon learning, was distraught, reprimanding him upon his return. The impact of her disappointment struck Madan deeply, prompting a vow never to bring shame upon his family again.

Madan's childhood orbit revolved around his mother's emotional support, a bond crucial in shaping his character. Her resilience and fortitude anchored the family through the

toughest of times. His father commanded reverence; a single glance from him instilled a sense of accountability in young Madan. Family outings were treasured picnics, with snacks packed and trips to Tilaiya's lake etched in Madan's memory. Temple visits became joyous excursions for the children, especially to the neighboring Shankar Mandir. The family's devoutness extended to a 200km barefoot pilgrimage during Saavan, an annual religious expedition covering Devoghar and Baisukhinath.

Epilogue

The Sharda family's blend of mining, crushers, and crusher parts became the cornerstone of their business endeavours. Their deep understanding of these trades earned them a solid reputation in the Mica industry. Riding on this success, they embarked on expanding their crushers and mines, eyeing a broader horizon for their business. By diversifying their portfolio, they embraced new learning curves while mitigating risks in their ventures.

One pivotal addition was the Raighad plant, co-managed by Madan and an old friend. Initially, the plant was bleeding money, lacking direction. Leveraging their expertise, Madan and Pradeep took charge, turning the tide. Implementing a lean management approach, they transformed the operations, steering the plant toward profitability. It was a testament to the Shardas' knack for transforming struggling ventures into thriving businesses.

However, a twist awaited them. The plant's owner, initially keen to sell, made things difficult, signalling an intent to sever ties with the Sharda partnership. After several attempts at resolution, Madan decisively ended the partnership and returned to Koderma, feeling the effort had gone to waste. Yet, fate had different plans in store.



Shanti with sister in law Lata

Raighad became the seedbed for Pradeep's idea of venturing into the sponge iron business. Pradeep's conviction, born from robust market insights and resource availability, convinced him this was the ideal diversification for their family business.

Even with Pradeep's conviction, Madan harboured reservations about the substantial capital required. But he found a solution forging a partnership to share the investment risk. Multiple meetings with diverse investors ensued, culminating in a deal where Madan and Pradeep retained 20% ownership each, while

The plant's groundbreaking ceremony took place on 13th July 2004, followed by the commencement of production on 26th January 2005. Within an astonishing six months, the plant, including an induction furnace and a rolling mill, was up and running.

However, partnerships come with their own set of challenges. When the steel market was hit by cheap imports from China, dissension arose among the partners. Their divergent interests and unwillingness to bear equal losses led to the dissolution of the partnership. Amidst this, the Ramgarh plant fell under the sole control of the Sharda family.

Over time, the Sharda family business reached new heights, fulfilling the visionary aspirations of Madan's father.

Throughout his life, Madan had faced moments that pushed him to his limits. Each time, his determination and unyielding spirit propelled him forward. Encountering rock bottom multiple times had rendered him fearless. While others saw a heart of steel

and unshakable willpower, few understood the journey that forged this resolve. Facing countless troubles had granted him a unique perspective to face challenges head-on, knowing he had endured worse.

The legal case proceeded, and Madan was ultimately declared not guilty by the courts. His reaction to the situation spoke volumes rather than defending himself, he prioritised aiding the wounded. His actions were a testament to his integrity and compassion, leading to his exoneration.

Even the conflicting parties recognized Madan's true character. His efforts to restore peace and his genuine care for all involved earned him respect and admiration from both sides. This reputation extended beyond the conflict, shaping Madan as a figure of honour and aspiration within society. His hard work, kindness, and exemplary conduct painted him as an ideal individual whom many sought to emulate.

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