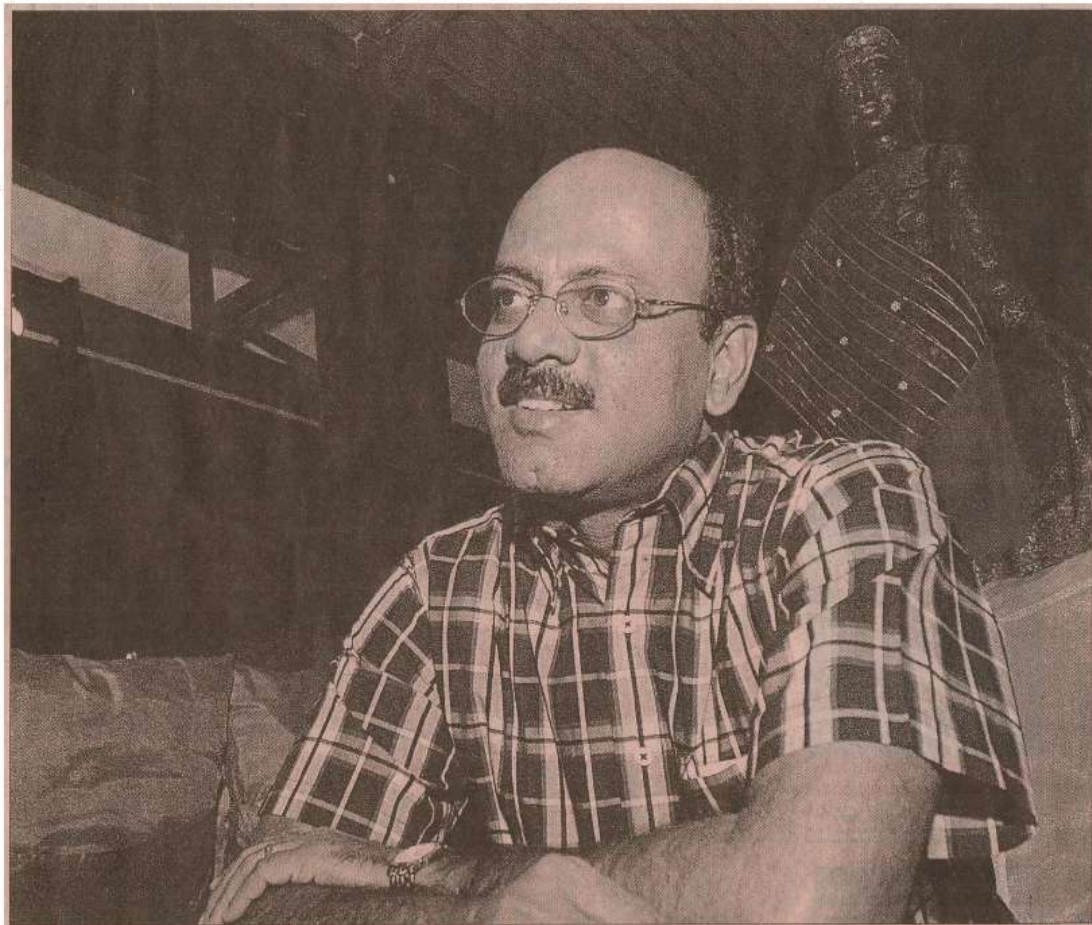


# THE ECONOMIC TIMES

## SUNDOWNER WITH SUBASH MENON

**THE SUBEX CHIEF  
TALKS ABOUT  
HIS PASSIONS—  
MALAYALAM  
POETRY, READING  
BIOGRAPHIES,  
GOOD FOOD AND  
MAKING HIS  
COMPANY A  
BUSINESS WORTH  
A COUPLE OF  
BILLION DOLLARS**



# THE UNLIKELY SOCIALIST

## THE ECONOMIC TIMES



### Different dress code

Suits are not meant for India which has temperatures of 45 plus degrees. They are meant for minus 45 degree geographies. I actually try not to wear suits

Photo: TR BARNA

**F**ATHER is a card-holding member of the Marxist party. The son is a technocrat who is today worth a cool Rs 250 crore. Does that make Subash Menon, the founder, chairman and managing director of Bangalore-based, telecom software company, Subex Azure, a capitalist?

"No," is the emphatic answer from an unassuming man dressed in unassuming clothes (checked shirt & jeans) and sporting a regular Titan watch. "I am a socialist," he says sipping a pint of Kingfisher on a cool Friday evening at Taika, a spa-lounge bar in Bangalore's hip Church Street. Sitting on low Thai silk draped sofas amidst statues of Buddhas and Ganeshas, he tells you Marxism doesn't appeal to him anymore, even as he dubs his wealth "just paper money." He doesn't agree with some Marxist views that go against the nature of human beings. There is nothing called selflessness. His father, a lawyer in Kerala, in his old age is also disillusioned with the current state of communism muses Menon, who in his younger days did attend his quota of rallies & campaigns.

While Menon looks every inch the stereotype of a bright, south Indian techie -- electrical engineering degree from NIT, Durgapur, stints in various IT companies before turning entrepreneur -- he is anything but.

When just about everyone focused on building a software services machine out of India, Menon trod off the beaten path to build a product company. Most gave his efforts little chance of success, but persevere he did and today Subex -- the world's largest vendor of revenue maximisation solutions for telecom operators -- is beating the big guns, the Wipros and the TCSs in size of its overseas acquisitions. In 2007, Subex paid \$165 million to acquire Syndesis, a Canadian company. Year before, it had bought Azure for \$140 m in cash & stock, making the two deals the biggest ever in the Indian IT space.

Menon who admits to imbibing nothing stronger than a beer, laughingly says, "And my knowledge of wines extends to knowing that white is supposed to go with fish and red with meat though at a recent telecom event at Barcelona I saw red wine being served with fish and it did go down well." With his success, especially his wealth, is there a change in the way people treat him?

"Yes, but it's not for the individual. I don't get carried away but take it with a pinch of salt. For example, the way industry reacted to me earlier and now or the i-bankers who come and tell you 'we didn't believe you earlier but now we do and want to work with you. There was a time when I met them and they never called back.'"

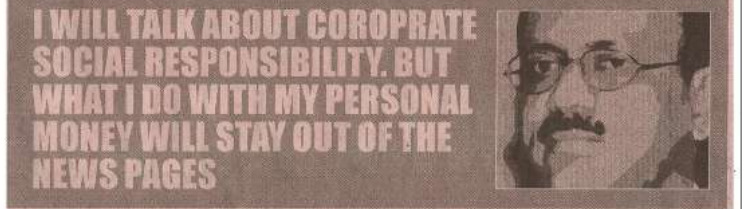
i-bankers are dialling his number, because Subex is on a tear. The software product space is being re-rated. "It is high time this happened. Though the

pendulum hasn't swung completely, financial analysts are starting to understand that software products business is different from the services business."

At Taika, with its subdued lighting and a fish platter to die for, Menon draws curious glances from the nearby tables. Undeterred by such distractions, he admits that the challenge as big as building a "business worth a couple of billion dollars," is ensuring that his two young sons, Kiran & Varun, grow up with solid middle class values. Ones that stood Menon in such good stead. He recounts a story of his mother taking the boys to the famous Guruvayoor temple and when told by the gran that one particular queue was of poor people waiting for food, "the elder one remarking, 'how sad they all don't have Honda citys!'"

While Menon might have differed from the Murthys and the Premjis in opting for products over services, he believes like them in giving away a sub-

stantial chunk of his wealth. But again completely departs from the two in not willing to talk about it at all. "In Malayalam, there is a saying, the right hand should not know what the left is doing. That is my approach to philanthropy." Though his media handlers prod him, saying it is good PR, good for image building, Menon refuses to budge. "Corporate social responsibility, I will talk about. But what I do with my personal money will stay out of the news pages."



him in the past four years. He hasn't felt the need to publish it though he has read it out to friends and family. The theme is sorrow. Why? "It is what I see outside."

A strong believer in tradition, -- lungi is the dress code at home -- he says, "Suits are not meant for India which has temperatures of plus 45 degrees. They are meant for minus 45 degree geographies. I actually try not to wear suits. There are certain things I have not changed in. It's important to hold on to some things, like we don't want to change our parents. That makes me a very old school person."

The old-school man founded Subex in Bangalore in 1992 with Alex J Puthenchira, his classmate from Durgapur. "Subex is derived from the names of the two founders. It has morphed from a telecom hardware systems integrator to a global leader in the telecom revenue maximization space in a decade and half and in the process saw an IPO in 1999 and four

ASHA RAI & THANUJA B M