BORN TO INNOVATE

THE STORY OF UNIDEL

UNIDEL is a family of innovative technology companies that serve large and under-served markets with data-led insights.

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FOREWORD

Dear UNIDEL Family Member,

You hold in your hands a beating heart.

This is the living, breathing story of UNIDEL, a company founded in 1973 by Kishore R. Dalal, to manufacture precision electro-mechanical products for the industrial markets while advancing indigenous innovation. What drove Kishore to create the business, then known as Digital Electronics Ltd.? Equal parts of love and loathing: he loved the work of building mission-critical products and loathed the prejudice of those who said that this was impossible for an Indian start-up to achieve.

By the time I joined the company in 1991, start-ups were growing but a new bias had emerged: *"Indian IT and automation companies are loosely bucketed as contractors and distributors, and nothing more"*. Tired of this demoralising myth, I set out to break the bias, and showcase our pioneering work on the world stage. Today we're UNIDEL, and this book captures the highlights of how we evolved. More than just a history, this is a roadmap to our future, and our milestones come as learnings. Perhaps the best insight of them all is: *fail fast, recover well, win decisively, and repeat*. Our evolution is a testament to this teaching and the source of our values:

Innovation
Dependability
Excellence
Agility

More than an homage to UNIDEL's founders and leaders, this volume is a tribute to all of you: UNIDELians, customers, partners, and allies – all members of the UNIDEL family – because we would not be here without you. We applaud your talents, value your contributions, and cherish your loyalty.

Therefore, this book, a labor of love, is dedicated to you.

Sunil K. Dalal
Founder & Chairman, UNIDEL

Celebrating 50 glorious years of UNIDEL
Founded on February 27, 1973

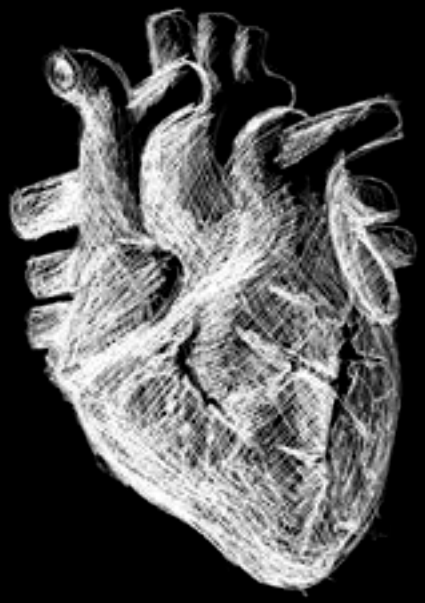
UNIDEL 1.0

UNIDEL 2.0

UNIDEL 3.0

UNIDEL 4.0

THE HEART



UNIDEL 1.0

1973 - 1991

THE HIGHLIGHTS

India entered the 1970s struggling to survive. It had only been 20 years since the country broke free from nearly a century of British rule, and although the Indian government was effective at securing independence, it proved incapable of nurturing self-reliance; of providing its citizens the essentials of life; *roti, kapda, aur makaan* (food, clothing, and shelter).

Into this chasm stepped Indian entrepreneurs. To feed, house, and clothe a nation of nearly half a billion people, they built factories with manufacturing lines needed to keep India moving forward. All of this required modern equipment, which in turn called for sophisticated automation and controls: Chart Recorders for visualising electrical signal inputs from industrial sensors, Pen Plotters for producing the vector-graphics drawings required by computer-aided design, Time Attendance Systems for tracking worker attendance and productivity, and more.

Founded by Kishore R. Dalal in 1973, Digital Electronics Ltd., UNIDEL's forerunner, opened its doors to meet these needs.

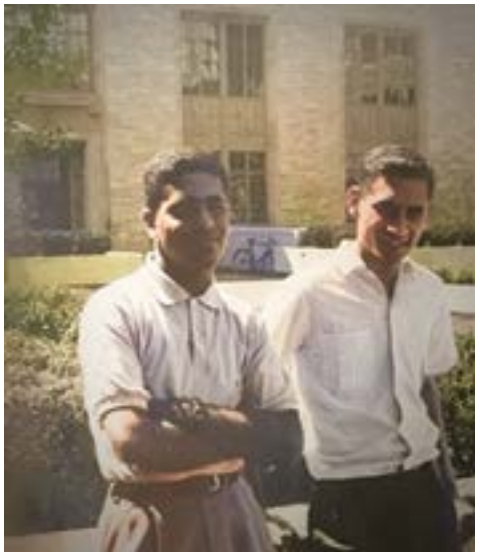
It all started in 1973.

We were born within the humble walls of Bombay's Mahim Industrial Estate.

In the 1970s we were known by a different name: **Digital Electronics Ltd.**, a design and manufacturing company in the electro-mechanical engineering space. Our bold vision and pathbreaking technical achievements made us an engineer's dream. We thrived under the powerful leadership of **Kishore R. Dalal** and his able lieutenants – **Kiran Merchant** (the R&D whiz), **Vivek Shanbhag** (the Supply Chain guru), and **Anil Wani** (the Sales and Manufacturing pro). Standing tall amongst them was Anil Wani, whose considerable skills in operations and people management have made him integral to UNIDEL's journey since the beginning. Together the team achieved the impossible by designing and manufacturing complex industrial products, a realm then reserved for large global companies.

"Digital" was not built on easy street. Just emerged from the shadows of the British's century-long domination, India struggled to match the global pace of technological advancement: government controls constrained growth, as did inadequacies in engineering and manufacturing. But Kishore prevailed, using his commitment to indigenous innovation to establish Digital from the ground up and against all odds.

This marked the beginning of our entrepreneurial journey – an auspicious start fueled by teams of designers and product specialists producing a wide range of superbly engineered state-of-the-art industrial products. As Digital Electronics grew, we moved our base to a new, modern factory in Andheri, Mumbai, and this was our home for nearly 30 years.



Dr. Hari Nain (L) and Mr. Kishore R. Dalal in 1963 at Case Western Reserve University, Cleveland, USA.

Having met in the early 1960s as students at Cleveland's Case Western University, Dr. Hari Nain and Kishore R. Dalal shared a friendship that spanned five decades. Upon returning to India as engineers, they engaged in frequent exchanges of ideas. Rooted in academia, Dr. Nain consulted Kishore on issues of technical significance. Some of these conversations sparked ideas for products which Kishore researched and prototyped as his entrepreneurial skills took flight. They'd become the seeds from which Digital Electronics would sprout.

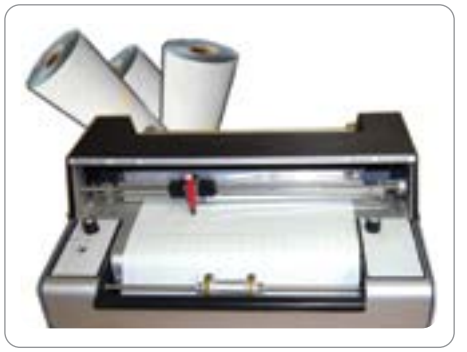
The 1970s

India was left wanting for indigenous technical skills after Britain's crippling rule. Sustaining the nation required modern manufacturing. This was undertaken by Indian entrepreneurs, many of whom were from families that helped make India an enviable economy long before colonial occupation. But the thing about modern manufacturing is that it requires modern equipment, which in turn requires sophisticated automation and controls.

When state-of-the-art technology looked to be the only way forward, something else dawned on Kishore - here was his opportunity to create a startup that championed indigenous innovation.

It was then, during the search for a technology partner for the newly formed Digital Electronics Ltd., that Kishore met **Mr. George Moore**, the founder of **Houston Instrument (HI)**, a leading American instrumentation company headquartered in Austin, Texas. They hit it off instantly, and what started as a business partnership eventually turned into a friendship that lasted for decades. A true-blue American engineer, inventor, and entrepreneur, George pioneered multiple first-of-their-kind global products. These innovations sowed the seeds for Digital's technological and financial success. And perhaps it was George's genius that inspired Kishore and generations of UNIDEL leaders to become innovators in their own right.

In 1976, Digital Electronics collaborated with HI and launched its first product, the **Strip Chart Recorder**[1], an instrument used to monitor and record critical manufacturing process parameters. Connected to manufacturing and laboratory equipment to collect electrical signals, it could also be used in research to "chart" data on paper. The Strip Chart Recorder was the first product of its kind in India. The **Flat-Bed X-Y Chart Recorder**[2] debuted the same year; an allied product also used for laboratory and industrial measurement.



[1] **Strip Chart Recorder**

[2] **Flat-Bed Chart Recorder**

“Since the early days, our DNA was to build products for a newly independent India that were never built before. We knew this was always going to be a challenge, as we had to create a conducive environment around us and aggresively invest in R&D.

The whole world turns to Indian engineering, well known for their skills and hard work. However, then and even today, specialised skills are essential for the development of innovative products. We invested and continue to put money into developing these capabilities and leveraging them in our strategic initiatives and developing products for our global customers.”

Anil Wani
President, UNIDEL

“The impact created by Digital Electronics in the industry was enormous as we were the exclusive manufacturers and suppliers for a range of products which turned the company into a prominent brand. But above all, it was a big family and the treatment toward all employees reflected this — that was my takeaway after being associated with the company for more than 3 decades.”

Vivek Shanbhag

Former Director, Materials & Supply Chain

The 1980s

1985 saw the advent of India's first-ever "**Pen Plotter**[3]" – this was a wide-format printer invented by Houston Instruments which could be connected to a computer in order to "print" on paper using automated pens. Soon after its launch, Digital leveraged its relationship with HI to bring this technology to India, where it facilitated plotting applications for architecture, engineering, and construction, and also supported applications for plotting GIS maps.

Kishore R. Dalal had once said, "*If you do what everyone does, you will get rewarded like everyone else*".

[3] **Pen Plotter**

And true to his principle, he wasn't satisfied by just building HI products under license. It was time for Digital to engineer its home-grown products.

Between 1980 and 1986, Digital designed and manufactured **Series 7000** and **Series 8000** of the Industrial Chart Recorders – instruments used for process monitoring of discrete and continuous industries. Its 7100/8100 variant came with one, two, and three-pen options, and the 7200/8200 variant came with a 6-print cartridge option. At the time, these were the only such instruments made in India; alternative products were available but exclusively by import from Japan or Korea.

From there, we adapted the Strip Chart Recorder's technology to the needs of the process manufacturing industry by designing a panel-mounted instrument whose simple, durable design turned it into the workhorse of the Indian instrumentation industry. No other product could operate 24/7 in high temperatures, in the corrosive environments of manufacturing plant environments with low maintenance. It was a feat! In no time, this product became a viable import substitute and a market leader that allowed Digital to expand its range to allied-product versions for wide-ranging applications across the manufacturing and defense sectors.

“If you do what everyone does, you will get rewarded like everyone else.”

Kishore R. Dalal

Digital gained prominence in the ‘80s by solving some of the Indian government’s most pressing technical challenges. In collaboration with the Society for Applied Microwave Electronics Engineering & Research (SAMEER) and IIT Bombay, we developed the **Radiosonde Ground Equipment**[4] for the India Meteorology Department. Placed inside a helium weather balloon, this telemetry instrument traveled 3 to 4 km above sea level to monitor and record atmospheric temperature, pressure, and humidity and transmitted data to a ground receiver also made by Digital. The accuracy of its readings made it the backbone of IMD’s weather forecasting system.

Leveraging its growing expertise in recording technology, Digital designed, developed, and supplied a series of special-purpose recorders for diverse applications:

Water level recorders for the National Ganga Basin Project to support the National Ganga River Basin Authority (NGRBA) in its mission to clean India’s longest and most important river, the Ganges.

Vehicle-mounted water logging recorders for the Uttar Pradesh State Government to help monitor water resources in the state.

Sea-bed depth recorders for the Indian Navy to monitor and record readings on pressure-sensitive media deployed in corrosive marine environments. They replaced similar technology imported from Germany.

[4] **Radiosonde Ground Equipment**

Now nearly 20 years old, Digital was performing remarkably well. Highly profitable, we earned market leadership across key categories by planting a foot in the best of two worlds: in the indigenous design and production of technologies essential to manufacturing and defense, and in partnering with select global players to fill the gaps.

“To see a dream product well accepted in the market right from drawing board design and bare-board testing efforts, gives great satisfaction and pride. Working on an IBM PC with two floppy drives and DOS OS in the late 1980s, when very few people were aware of the PC was not only exciting but led to the successful development of our first engineering software program - this was a milestone and gave Digital Electronics an entry into the world of computer technology.”

Kiran Merchant

Former Director, R&D

The 1990s

Armed with innovative products never seen before in India, we entered the 1990s as category creators and technology leaders.

The start of India's electronics wave spurred immediate demands from manufacturers and telecommunications providers for automated production equipment. Digital responded with a bold foray into automatic electronic component insertion machines. In collaboration with the Veermata Jijabai Technological Institute (VJTI), Mumbai, the company developed the **Component Insertion Machine**[5] that assisted in electronic production management.

[5] **Component Insertion Machine**

As India's socio-economic conditions advanced, Digital's pace of innovation accelerated in lockstep – never missing an opportunity to reduce our nation's dependence on imports.

Industrial self-reliance (especially in machine manufacturing) turned formerly sluggish factories into bustling workplaces for hundreds and thousands of workers. But with this newly energised industrial economy came the challenge of worker productivity and tracking attendance – a "people problem" Digital solved in 1988 when, in partnership with market leader Kronos USA, it developed the **Time Attendance System**[6].

[6] **Time Attendance System**

Kishore R. Dalal welcomed the 1970s with a plan for his professional potential: to serve the growing needs of India's manufacturing and defense sectors with a diverse portfolio of critical products. By the 1980s the reviews were unanimous: "plan achieved." And passion achieved, as well. How so? In transforming India's technical ecosystem, Kishore also advanced a cause near and dear to him: to reject the well-trodden, safe path and pursue the rocky road where there was genuine innovation – indigenous innovation – even at the risk of financial hardship.

UNIDEL 1.0

UNIDEL 2.0

UNIDEL 3.0

UNIDEL 4.0

THE MIND

UNIDEL 2.0

1991 - 2008

THE HIGHLIGHTS

It's 1991.

Government policies have failed to enable self-reliance and India is bankrupt. In a last-ditch effort to save the economy, the government initiated the Indian Economic Liberalization Program, opening the nation to global companies bent on dominating local markets and destroying indigenous competitors.

The liberalization program nearly crippled indigenous industries. Although negative in the short run, the sudden influx of global companies ultimately strengthened the resolve of the best Indian companies and their leaders. After all, building a business is hard enough without having a gun pointed at one's head!

Its product line too diffused to survive the white-hot competition brought by voracious MNCs, Digital pruned its product lines and entered a series of joint ventures with western companies that instantly upgraded some of its offerings. In lieu of making and selling its own chart recorder, for example – a product that led the Indian market – it would now manufacture, sell, and service the next-generation version; one based on imported technology and designs. It became a runaway success.

Still, clouds loomed. With recorders becoming obsolete, Digital needed to find new avenues of growth.

The 1990s Were About Survival

If the 1970s and 1980s were about thriving, the 1990s would be about surviving.

Why?

Because in signing the Indian Economic Liberalization Program in 1991, the government opened the nation to global companies whose entry into the market rendered local companies redundant. As Digital grappled with this new reality and raced to adapt, a buoyant young man joined its battered ranks.

He was **Sunil K. Dalal**, Kishore's son.

Upon completing his education at Vanderbilt University, USA, where he studied mechanical engineering and management of technology, Sunil returned to India to help advance his father's dream. His strongest credential: an organised mind and the ability to work hard at his passion to create and innovate.

Sunil's first few months at Digital did not go smoothly. By the time he arrived, even the company's premier products were ceding market share, losing out to more sophisticated technologies from the West. As if these external challenges weren't enough, matters became worse when Sunil learned that a few employees were engaging in foul play.

Survival had become the only business goal. Kishore R. Dalal's dream of indigenous innovation would have to be postponed. The heart would now have to defer to what the mind knew it had to do.

Disturbed by these threats to his father's company, Sunil urged that Digital adopt a set of controls designed to restore stability to the business. His strategies, perhaps due to his inexperience, weren't taken too seriously. Then one day, Kishore surprised everyone by announcing his early retirement, leaving Sunil in charge. And just like that, barely a few years into the business, Sunil found himself leading Digital and struggling to navigate its turbulent waters.

Sunil's goal boiled down to this: save the shrinking business. Although Digital's name remained strong and its local clientele remained loyal, its shelves were now bare of sophisticated offerings and its attention spread too thin across disparate product categories and market segments. Staying afloat would require the company to sharpen its focus by pruning its product lines, and to extend its reach by partnering with MNCs.

A Series Of Trials And Errors...And Wins

Sunil arranged a meeting with publicly traded Eurotherm, a British industrial-automation firm whose ~$400 million in annual revenue came from process control and monitoring products. Among its top products were a range of advanced chart recorders – a product category led by Digital in the Indian market, albeit with older technology in the 8100/8200 Series. In 1993, Sunil struck a deal with Eurotherm by which Digital would manufacture, sell, and service a new generation of process recorders:

The 345-346 Series.

Fully user-configurable with calibration and digital display, the **Model 345-346 recorder**[7] employed modular construction and surface-mounted electronics hardware and offered a compact design that was easy to maintain and upgrade. Its embedded software-based features like derived channels allowed for additional software-based capabilities, scalability, and flexibility.

The Model 345-346 recorder was a case study in collaboration: from complex mechanical parts to electronics components like surface mounted devices, PCBs, and fixtures, 85% of the technology was developed by Digital, while Eurotherm UK provided component drawings, schematic diagrams, circuit diagrams, pen drive motors, and vacuum fluorescent displays. A huge improvement over the 8100/8200 series from Digital, this advanced software-enabled industrial chart recorder provided highly accurate measurement and display of critical process parameters like temperature, pressure, flow, density, and level. It also displayed derived parameters for monitoring plant performance, alarms, trending, and history.

[7] **345-346 Series Recorders**

“The most important thing that I inherited from my father was the freedom to make mistakes.”

Sunil K. Dalal
Founder & Chairman, UNIDEL

The Model 345-346 recorders licensed from Eurotherm became runaway successes. Although other global brands operated in the Indian market (including Honeywell and Yokogawa) they struggled to match Digital's "value for money."

By 1995, Digital was the clear market leader in the Indian recorders business. Still, a cloud continued to loom on the horizon.

"*We knew that recorders and process recording techniques were quickly becoming obsolete and would be replaced by computer-based control systems. And though our expertise in such systems was limited, we were determined to try and enter this new market.*"

His business threatened, Sunil geared up to diversify into other product segments. "*We had to find new avenues for growth*," he recalls, "*and we had to find them fast*." But when Sunil approached Eurotherm to distribute its other products in India, they turned unresponsive:
"*We already have a joint venture partner in India*," came their reply.
"*Besides, we're more interested in expanding across Europe and the U.S.*"
"*They couldn't care less*," recalls Sunil.

So he approached Mr. Ramachandran, Eurotherm's 49% partner in a Chennai-based Indian venture called Turnbull Control Systems India in hopes of exploring a partnership that would leverage their complementary strengths. Sunil's proposal: Digital would sell Eurotherm products in western India, where it had a strong foothold, and Ramachandran would concentrate on southern India. Together, he calculated, they could grow the business much faster. But Ramachandran saw the arrangement as disproportionately advantageous for Digital and gave Sunil short shrift.

Things looked bleak, but Sunil pressed on.

"*There was little hope for our recorder business with Eurotherm*," he realised, "*so we had to find another partner*."

His tenacity paid off in 1995 with a new arrangement: a deal to distribute a wide range of instrumentation products from Germany's Siemens and Japan's Shimaden in India – products so advanced they defied obsolescence. "*Although this upset Eurotherm, our demonstrable value to Siemens and Shimaden suggested to me that Eurotherm needed Digital more than we needed them*", Sunil recalls. "*Rumour had it that even as its Indian business had prospered, Eurotherm's relationship with Ramachandran had started to disintegrate. With that, the situation had flipped. They finally saw the value Sunil brought to the table. Our strategy to compete with Eurotherm now appeared worth the risk*."

Sunil's calculations were rewarded. In early 1996, Eurotherm pushed Mr. Ramachandran to sell the company's 49% interest in Turnbull Control Systems India (later renamed EIL - Eurotherm India Ltd.) to Sunil – who acquired the stake for $500,000, making him India's sole distributor and integrator of Eurotherm's entire product line. However, the union proved challenging as cultural discrepancies and divided loyalties prevented the integration of EIL's Chennai-based organisation with Digital's Mumbai-based business.

“When I first met Sunil, I was impressed by his dynamism and forward-looking vision of how he wanted to develop UNIDEL into a major Indian company. When we began working together, he was instrumental in ironing out many teething problems during the transfer of our recorder manufacturing to his manufacturing facility. This forged a growing relationship that led to further introductions to other Eurotherm business units. UNIDEL provided us with potential business opportunities in the then rather large and complicated market.”

Robert Jelksi

Former Managing Director, Eurotherm Recorders, UK

As Sunil worked to resolve these issues, a new challenge emerged when a leadership change at parent Eurotherm UK created managerial problems. Sunil was unhappy with Digital's minority position in EIL as it typically required him to defer in matters of joint interest – which often delayed decision-making and compromised responsiveness to customers.

Sunil negotiated his way to a 50% equity stake. EIL was renamed Eurotherm DEL, and a new joint-venture agreement was struck between Eurotherm and Digital.

Based in Chennai, the JV focused on the extensive product lines of **Eurotherm Controls** and **Eurotherm Process Automation Systems**[8]. Components were imported from the UK and assembled into finished products in Chennai, which were sold as fully engineered systems to multiple industries for complex applications like boiler controls, furnace controls, printing/packaging machine controls, and automotive paint booth controls.

In addition to manufacturing total solutions, the JV leveraged Digital's national network to distribute fully imported products of Eurotherm to a wide range of original equipment manufacturers (OEMs) across India.

[8] **Controllers & Process Automation System**

“I really enjoyed working with Sunil and the team at UNIDEL — I admired his way of thinking, his market intelligence, patience and perseverance which had resulted in growth in sales, increase in bottom lines, and also employee satisfaction.”

Venkat Subramanian
Former Chief Operating Officer, Eurotherm DEL India

“UNIDEL was my first step to experience a structured organisation. I could learn professionalism and most importantly business acumen from Sunil through our rigorous monthly review meetings. I fully leveraged this environment to groom myself, grow in the automation industry and the business world, develop a network of professionals, make a number of friends across the industry, and today even after 25 years, I cherish my association with Sunil and UNIDEL. The group laid the foundation of my career journey and which helped me grow from a technical executive to a business leader — I owe my success to UNIDEL.”

Kalpesh Desai

Former General Manager, Process Control, Eurotherm DEL India

Conflict returned in the late 1990s, when Eurotherm and Invensys began imposing a series of administrative rules on Eurotherm DEL to force conformity with their global policies with painstaking approval procedures. Sunil, an equal partner, rejected this arbitrary and autocratic approach, which undermined their productive relationship.

The finale came on the day Sunil learned, to his dismay, that Invensys had sold Eurotherm's Drives business to Compass Partners, a private equity firm. Compass renamed the business as SSD Drives (Shackleton System Drives – a brand that still resonated in the market).

Sunil was stunned. Nearly 50% of the JV's revenues (and a similar portion of its profits) had been sold out from under him without a word of consultation or penny of compensation.

As part of the deal to sell SSD Drives to Compass Partners, the Eurotherm management had negotiated a three-year contract with Compass (Nov 2002 – Nov 2005) to supply SSD Drives to all Eurotherm subsidiaries and joint ventures under existing arrangements. This gave Sunil three years to continue selling SSD Drives products within Eurotherm DEL.

But what followed next were sleepless nights, tense negotiations, and endless evaluation of options by both sides. Ultimately, Sunil struck a deal with SSD Drives to establish a new company called SSD Drives India, to be 100% owned by Digital. On the day of expiry of the contract between SSD Drives and Eurotherm UK, 30 Eurotherm DEL employees resigned to join Sunil in his new company, making him India's sole distributor and integrator of SSD Drives.

SSD India's factory in Chennai

For years, Eurotherm DEL was the sole company selling Eurotherm Drives in India. The “Drives Division,” as our JV was commonly called, even had a homegrown team of sales engineers, application engineers, and customer-support engineers to support local sales, all operating under the official umbrella of Eurotherm DEL.

The Drives Division sold multiple models of AC/DC **Variable Speed Drives**[9] to Indian OEMs who integrated these products into fully engineered solutions. In parallel, the Drives Division also customised its solutions for specific applications in the paper, steel, cement, wire & cable, and other core sector manufacturing industries.

Spinning the Drives Division into a separate company in partnership with SSD gave the company an independent infrastructure and massively boosted the SSD brand. All of which worked well. As a focused new organisation with dedicated management folded under the parent-company Digital, the business grew at a much faster clip.

[9] **Variable Speed Drives**

“The JVs themselves did not create the market for our drive products in India; that already existed, even though we did not have a dominant presence. However, the technical leadership that we enjoyed in industrial markets was absolutely the creation of the team that UNIDEL’s leaders put in place. Their focus on market needs through excellent project engineering and sensitivity to customer needs was unparalleled. The size of some of the drive control projects tackled by the JVs was sometimes larger than those routinely addressed in Europe or the US which made for impressive marketing materials we used globally.

UNIDEL was the right choice for us because they had a track record of success, had good personal connections with major industrial customers, and were established in key sectors. Sunil was seen as the future. He was bright, personable, well-spoken, highly educated, and had much in common with the Eurotherm team - an ideal bridge between the Indian customers and a European manufacturer. As Sunil grew into the role as UNIDEL’s leader, he gathered a team of highly competent engineers and managers, which continued to endear him to us.”

Peter Vos
Former CFO, SSD Drives

“The products and solutions offered by the JV had a unique position in the growing Process Controls & Industrial Drives market. They were well accepted, considered technically superior to other industry peer offerings, and were very user friendly. The configurability to suit multiple and complex applications was unmatched. The engineering and services team was highly knowledgeable with relevant domain expertise. All these resulted in a compound annual growth rate (CAGR) of of over 15% on a consistent basis. The solutions were recognised as the best in class for select segments like glass, pharmaceutical, furnace, rubber & tyre, steel, to name a few.”

KN Balaji

Former Chief Operating Officer, SSD Drives India

“Sunil is a dedicated entrepreneur and has been so all his working life. Very creative but also has good business sense. We have worked together on and off for 30+ years - I would recommend him to anyone with serious ambition to start and grow a business in India.”

Allan Imrie

Former Managing Director, Eurotherm Process Automation, UK

The bittersweet Eurotherm experience landed heavily on Sunil's shoulders, but he channeled this frustration into a search for something better. Eager to pursue partnerships with industry leaders in automation and controls, he drew on connections he had cultivated at LAND Instruments International – a privately-held UK company. Specialising in the design and manufacture of equipment for infrared non-contact temperature measurement, thermal imaging, combustion efficiency, and environmental emissions monitoring, LAND was a world leader in the field of industrial-process control. Sunil figured that a collaboration would build his product range in the industrial controls market and create an opportunity to enter the high-potential field of environmental impact measurement.

Eager to tap into our deep network across Indian manufacturing, LAND entered into a distribution relationship with Digital in 1995.

Digital partnered with LAND Instruments UK to sell **Non-Contact Temperature Measurement Systems**[10] to Indian manufacturers of steel, cement, and glass, via a dedicated team of sales engineers, application engineers, and service engineers; within a few years, LAND became a market leader, its name synonymous with Digital's.

[10] **Non-Contact Temperature Measurement System**

“From day one, the LAND–DEL partnership transformed the business in India. The UNIDEL policy of investment in people and training of regional engineers within the organisation as specialists on both Land products and applications, together with a commitment to customer service and calibration, gave the business an unparalleled countrywide customer support network.”

Mark Bennett

Former Glass Sector Lead, LAND International, UK

The 2000s

The birth of UNIDEL

In the late 1990s, we were a collection of industrial-automation companies – Digital Electronics, Eurotherm, LAND, and SSD – all in need of a united front. The situation called for a shared identity. The “Dalal Group” was the obvious choice but the wrong one. Historically linked to the Indian stock market, the last name “Dalal” made people think of arbitrage, not automation.

Inspiration struck in 2003 when we became ***“UNIDEL” – short for uni-fied DEL.***

UNIDEL remains the group’s name and is today the holding company that owns our operating companies in the software-technology space.

Now back to our companies and how they evolved…

In 2000 came our venture known as DELGraphic Systems – a rebrand of Digital's pen-plotter business then called the CAD Peripherals Division, which focused exclusively on manufacturing and selling pen plotters. Its rebranding came with plans to expand its product line to serve the wider needs of India's CAD and emerging graphic-arts industry.

Here's why...

As inkjet took hold, led by Hewlett Packard, pen-plotting technology began to decline. Opportunities emerged when HP's adaptation of its small format ink-jet printer to wide format plotting spurred demand by the CAD, Engineering, and GIS industries. Unfortunately, Digital's partner, Houston Instrument, could not keep pace with this evolution, which forced us to find other partners. We engaged with Encad USA and Summagraphics USA for their line of wide-format **inkjet plotters**[11], known as "output devices."

To fill out the product range needed by the industry, Digital also brought in products like wide-format **digitizers** from CalComp USA and **scanners**[12] from Vidar USA. These new lines were added as complementary products known as "input devices".

[11] **Inkjet Plotter**

[12] **Engineering Scanner**

DEL Plotter manufacturing factory

The start of Softdel

Back in the 1990s, under Sunil's supervision, Eurotherm performe well in India and had become extraordinarily profitable. But every sword cuts both ways, and this proverbial blade was no different: engineered for western customers, Eurotherm's products fell short in India's price-sensitive market.

Sunil moved swiftly to respond, and in 2000 established an engineering-services unit to do R&D work for Eurotherm UK – allowing Eurotherm to freely redesign products for the Indian market.

Thus began Softdel: as a captive R&D center for Eurotherm UK.

Interesting fact:

Softdel was born as **DELSoft (short for Digital Electronics Ltd. – Software)** but required a name change once we learned that Dell Computers owned the name. So we flipped the syllables to Soft-Del, and the rest is history. Today, Softdel is a renowned name in the global arena of Industrial and Buildings IoT.

As UNIDEL leveraged multiple JV partnerships to expand across the Indian market for industrial automation, its software company, Softdel, secured an opportunity to build out an offshore engineering center for **Matrikon** - a Canadian oil & gas software company.

As the project flourished, Matrikon proposed and struck a JV with Softdel that allowed it to pursue more strategic initiatives, like transitioning entire product lines from company headquarters in Edmonton, Canada, to Softdel, Pune. Over time, the JV also looked at supporting Matrikon's global customer base while engineering new products and features from the Pune operations.

“I have such fond memories of my interactions with UNIDEL. I was always impressed with the quality and integrity of every UNIDELian. We had fun but we unfailingly got a lot of work done. I was always treated with respect and kindness. I will be forever grateful for both my professional and personal affiliation with UNIDEL.”

Jeff Kissling

Former Chief Technology Officer, Invensys USA

“We have had many proud moments. Softdel’s unparalleled industry expertise, pragmatism, passion, and reliability have led us to long-term success.”

Rashesh Mody

Chief Technology Officer, Wonderware, USA

Tough Choices Towards The Right Direction

What started as a survival strategy in the early 1990s ended in a series of tough decisions for UNIDEL. In hindsight, it was the best thing that could have happened for the group.

DELGraphic
Although DELGraphic Systems achieved scale, its limited scope, confined to import and distribution, kept market share modest and profit margins low – conditions exacerbated by the rising dominance of HP's ink-jet technology. In 2003, we eventually shuttered the business to focus exclusively on our highly successful core industrial-automation business.

Eurotherm DEL
Triggered by Eurotherm and Invensys' autocratic approach, Digital ultimately decided to exit the JV in 2007. Eurotherm DEL was fully integrated into Invensys' Indian operations paving the way for the first of many exits of Digital's domestic automation companies.

SSD India
Compass's new owners sold SSD Drives UK to its final owner, Parker Hannifin of Cleveland, Ohio, USA. As a large multi-billion-dollar MNC, Parker already had many Indian subsidiaries and operations, leading the way for the Digital partnership to eventually get acquired and smoothly integrated into Parker's Indian operations in 2007.

LAND DEL
Our JV with LAND had a good run, which ended when the owners of LAND UK sold their interest in the company to Ametek, USA, a global process control instruments manufacturer. In 2008, LAND's Indian JV operations followed suit soon after the parent was sold and integrated into the rest of Ametek's Indian operations.

Softdel - Matrikon
Despite early success, this joint venture ended when Matrikon's Canadian owners sold their stake to Honeywell USA – a move that also prompted Softdel to sell its own share in the JV in 2010 to Honeywell marking the exit of the last of UNIDEL's JVs.

In UNIDEL 2.0, we had a built a solid foundation for our global joint venture partners in India – a marquee customer base, a highly trained and loyal employee base and strong business processes, all of which don't necessarily show up on a balance sheet or standard valuation metrics. As a result, UNIDEL's erstwhile partners continued to flourish in India, albeit under new ownership and management. The solid legacy that UNIDEL had left behind augured well for its own future – the partners fully supported UNIDEL's new efforts to build a global business in Softdel.

Exit learning

At UNIDEL, our journey with joint ventures will always be remembered as a period of great learning from the world's best. It's a history whose climax came the day we discovered that an MNC had acquired Eurotherm, our partner company. While business continued as usual, the next several quarters were spent weighing one question:

"Is this a growth opportunity or time to exit?"

A business sale proved the best option for all stakeholders: our shareholders, customers, and our talented teams.

A ten-year span of global consolidation in industrial automation had yielded similar outcomes for our four JVs: Invensys acquired Eurotherm, SSD Drives was acquired by Parker, LAND by Ametek, and Honeywell bought Matrikon.

But here's the key: UNIDEL turned these exit into blessings, negotiating deals that allowed us to depart at high valuations. Sunil's family office was left flush with cash, and UNIDEL was left with one fledgling operation - Softdel. But most importantly, we gained invaluable experiences and global relationships that we could draw on forever.

Returning to the dream

By now, 15 years had passed since Sunil joined Digital, his father's business. Where scions of founders often sign on and enjoy the ride, Sunil's journey had been a demanding one thus far; a daily challenge to keep Digital solvent. And that he did: even when things were at their bleakest, payroll was never missed! But far more, the "never quit" in Sunil saw him turn an endless array of trials and errors into eventual wins. UNIDEL now held just one sharply focused company — Softdel.

But what of his father's dream – a dream he had embraced but later delayed in deference to survival? Having seen his company relegated to "distributor" status by the very partner who had prospered from Digital's eminence, Sunil decided this: the time had come to take his father's vision of indigenous innovation – now best expressed as "Intellectual Property independence" – and move it from the back burner to the front!

UNIDEL 1.0

UNIDEL 2.0

UNIDEL 3.0

UNIDEL 4.0

THE SOUL

UNIDEL 3.0

2008 - 2020

THE HIGHLIGHTS

Armed with the power of his dream from UNIDEL 1.0 (one that leveraged his father's groundwork) and the wisdom he gained from UNIDEL 2.0, Sunil set out to create UNIDEL 3.0.

In 2007, while Indian IT companies employed a labor-arbitrage model to profit from the sale of their largely commoditised services to western markets, UNIDEL chose to compete on domain eminence by investing boldly in research and development – all to create sustainable differentiation and unique value for customers.

This strategy proved prescient, creating gems in the form of three remarkably innovative ventures - a newly invigorated Softdel, dedicated to the proposition that no building or factory can be made "smart" until data trapped inside its legacy systems can be liberated, Asset Vantage, whose family-office technology creates what high-net worth families have never had – actionable views of all assets and liabilities, and ProTeen, a platform that puts the best in integrated academic and career prep at the fingertips of every student.

UNIDEL 3.0 began with a late-night notification from the bank: funds from the JVs had hit.

Was Sunil euphoric?

"*I felt nothing*," he recalls.

Why? The exits were simply means to an end. Sunil knew that meeting the challenge he had set for himself – his life's work – remained ahead of him.

The Genesis Of Softdel

In 2007, when Indian IT companies employed a labor-arbitrage model to profit from the sale of their largely commoditised services to western markets, UNIDEL chose a different path. Our bittersweet joint-venture history taught us that whatever the product category, self-reliant companies are only built by investment in research and development. It is R&D which is the source of sustained differentiation and maximises value for customers.

At the same time came the appreciable emergence of IoT (The Internet of Things) technology that dates back to 1832 when the electromagnetic telegraph, the first “connected device,” was invented. UNIDEL itself was at the forefront of driving innovation around many such connected devices. Cut to 2011, when Gartner included IoT in its “Hype Cycle” for emerging technologies, and IPv6 — a network-layer protocol core to IoT — was made available.

Since then, IoT has gone mainstream. Who were its early adopters? Certainly not run-of-the-mill IT services companies; rather, it was those companies whose R&D initiatives allowed more devices to connect and more enterprises to extract value from these connections.

In 2007, having exited all its JVs at peak valuations, UNIDEL operated just one company – **Softdel** – the Pune-based provider of captive engineering services. Softdel's groundwork was laid with the engineering-services unit Sunil founded in 2000 to do R&D work for his then-JV partners. Softdel was growing into an industry leader but needed a dedicated commander of its own.

Enter DV.

D Viswanath (DV) was CEO of General Electric's Indian subsidiary (GE Fanuc) when he and Sunil first met; the two enjoyed a productive relationship, having collaborated to support their complementary line of products. Upon exiting the JVs, Sunil knew he needed someone of DV's caliber to lead Softdel, which had thus far relied on the domain expertise of its joint-venture operations to front technical discussions. With the JVs sold, Softdel would now have to build this expertise in-house. Thus in 2003, Sunil convinced DV to join Softdel to help it transition from a "job shop" into a domain-leading technology company. DV accepted, signing on as a Managing Director.

UNIDEL began its 3.0 journey with Sunil’s decision to invest some proceeds of the sale in Softdel. The time had come, he believed, to transform the unit into a bona fide technology-solutions business, and ultimately into a leader in global industrial and building IoT.

“There were several highs and proud moments in my journey with Softdel. Some of them have fructified in big business....

- *Hosting the BACnet lab remotely in India - an honour we won against stiff global competition - which helped OEMs reduce testing costs and improve time to market.*
- *Remote control solution for Carrier which was way ahead of the times.*
- *The concept of a mesh network enablement of sensors and meters – another cutting-edge idea.*

All these original ideas from Softdel were embraced by customers and embedded successfully in their products.

One of the things which I am very proud of was the fact that outsourced R&D was a concept which we pioneered, which many global giants in the automation industry later wholeheartedly adopted.”

D Viswanath
Former Managing Director, Softdel

For nearly five consecutive years, UNIDEL pumped capital into Softdel's R&D programs with no expectation of immediate returns. The firm's offices were converted into a special-purpose engineering lab – a "sandbox" for its highly skilled engineers to experiment with the latest technologies and domains. While they tinkered and tested, management returned to the drawing board to decide some crucial questions:

In which space of the automation industry should we play?

What kind of company do we want to be?

What kind of culture and team do we want to build?

It was at this point that **Chirag Nanavati** joined Softdel to head the Marketing and Strategy functions, later rising to become Softdel's Managing Director when DV left to join a MNC operating in India. Chirag's tenure at Honeywell R&D labs in the US awakened a passion for understanding customer needs and how large automation companies develop products to meet them.

Sunil had met Chirag by chance – an encounter that proved mutually beneficial. Softdel was experiencing a crucial transition at the time, pivoting from a captive center to a customer-facing business, and Chirag, who was returning to India after 14 years in the US, was seeking an organisation whose culture and work would stimulate him. Softdel did just that, and Chirag responded by playing a pivotal role in establishing its new engineering center in Magarpatta City, Pune – a facility that became the core of UNIDEL's technology and innovation engine.

From 2008 to 2014, Softdel played with many ideas; invested heavily in the ones we believed in; tested, failed, and tested again; and finally succeeded in building products and platforms that were ahead of their time. We gained extensive domain and technical expertise in the process. For example, Softdel invested heavily in designing an industrial wireless-network and management suite inspired by enterprise wireless technologies for industrial applications.

Jeff Kissling with Chirag Nanavati
at the Willingdon Sports Club in Mumbai

Partnering With BACnet

Its partnership with **BACnet International (BI)** in 2006 marks an important milestone in Softdel's history.

Then newly formed, BACnet International (BI) was established by some of the world's leading building-automation manufacturers to create an interoperable communications standard that would allow devices and machines to seamlessly communicate with each other.

Softdel partnered with BI to build the world's first and only Reference Test Lab – a facility in Pune that created testing protocols and compliances used to design and engineer devices worldwide. As the building-automation industry increasingly embraced BACnet, Softdel's importance grew. As the lab evolved into the Softdel Protocol Test Lab, its scope widened, its range of services expanded, and its value for customers deepened.

Early entry into building the Protocol Test Lab served two purposes for Softdel: it built our strength in IoT technology and sharpened our focus on building automation – both stepping stones to future growth. Indeed, since its inception in 2006, the Softdel lab has been involved with virtually every building-automation device designed and manufactured worldwide.

Meanwhile, the ground was shifting in the global building-automation industry. As buildings became smarter, owners and operators needed their machines and equipment to interconnect so that industrial data trapped inside could be extracted and mined for operational efficiencies and business intelligence. But as manufacturers remained reluctant to cooperate with each other, their systems remained far from interoperable.

With deep roots in the BACnet community, and an extensive set of connectivity solutions integral to making buildings smarter, Softdel saw an opportunity in helping the industry overcome this challenge. And in this vision came a realisation: Sunil's great dream was now within reach, manifested by Softdel in the form of a suite of IPs, products, and services that we established during our transition from a captive engineering services business into a global provider of technology solutions.

Eventually, the Softdel Lab laid the foundation for a business that created disruptive technologies for the industrial and building automation industry with its pathbreaking tech products and platforms.

“One very important achievement in our journey with Softdel was the accreditation of the BACnet test laboratory. That was a new experience for Softdel and an important step in the development of a global testing program. Another very significant milestone was the establishment of the Protocol Test Lab (PTL) as a separate entity to serve the needs of the whole BACnet community.

Softdel has developed a broad footprint in the market over the many years we have worked together. As BACnet has expanded and developed, Softdel has extended its capabilities and grown to serve more segments of the industry.”

Andy McMillan

President & Managing Director, BACnet International, USA

By 2016, the business had expanded and crossed international borders. Drawing on relationships in the US and European market, Softdel forged valuable partnerships with many marquee names in the automation and controls industry: Intel, Siemens, Kone, Spectrum, and Leviton, to name just a few. Our new expertise and rising reputation across the building-automation industry earned us the trust of Japan's top automation companies- Hitachi, Daikin, Panasonic, and Toshiba-Mitsubishi – all of whom have done business with us.

By 2018, Softdel had found a market for its suite of IPs, products, and services; the business was growing fast and producing considerable profit. The R&D team that was once overlooked by UNIDEL's JV partners had re-established itself as a global technology disruptor.

Under the able leadership of UNIDEL's veteran leader, Anil Wani, Softdel's business flourished.

Two decades of immersion in product engineering for the automation & controls industry, all in support of a global clientele, had catapulted Softdel to an enviable position in the industrial and buildings IoT value chain.

“After UNIDEL sold its JV with Land , I was brought in to head Softdel in 2008. It was all Greek and Latin for me at the initial stages, but I quickly learned the nuances of the software industry and was able to add value to various areas. Softdel’s Japan initiative was assigned to me – a country with an unfamiliar culture and unique ways of doing business. Everything was new, but with Sunil’s vision and investment support, we were able to establish ourselves in Japan, a rare feat for most companies. The incredible value delivered to our Japanese customers resulted in our continued growth in one of the world’s largest automation markets.”

Mr. Anil Wani
President, UNIDEL

Partnering With Intel

In 2017, Softdel partnered with Intel to create **EdificeEdge** and the **Universal Well Controller** – groundbreaking platforms that solve problems traditionally faced by those in Oil & Gas and Building Automation: OEMs, end-users, system integrators, and building operators.

Meanwhile, the market for enterprise digital transformation continued to flourish; so much so, that the spend on digital technologies occupied a special place on balance sheets. But what was really at the core of digital transformation? Access to data, anytime and anywhere!

Gaining access to data trapped in physical assets and devices has never been easy – but it became possible once IoT entered the picture by connecting devices to enterprise grade platforms. And with the convergence of IoT, AI, Analytics, and Machine Learning, the bar rose even higher: to true enterprise hyperconnectivity.

To remain successful, Softdel needed to continuously upgrade and stay relevant – which explains the decision to turn it from an engineering-services provider to a comprehensive technology-solutions company focused on the Buildings and Industrial IoT space. Softdel's existing head, Chirag Nanavati, was transitioning to another crucial role within UNIDEL. At the same time, Anil Wani too was evolving to a group role. There was a need for a new leader to fill this vacuum - someone culturally aligned with UNIDEL and sufficiently steeped in technology to take a hands-on approach to leading Softdel. The role would be challenging: craft a long-term growth strategy, build the operational rigour across functions, connect with customers at a deeper level, and keep the team inspired while driving change.

The search ended with **Sachin Deshmukh**, a software industry veteran who became Softdel's Managing Director in 2021, just as the Covid19 pandemic hit the world. He wasted no time making a difference: in just over a year, Sachin has proven himself a strong leader of people, a powerful presence in working with customers, and remarkably adept at sharpening our business model – all of which have strengthened Softdel's financial performance.

Anil Wani has gone on to become the President of UNIDEL, responsible for equipping it with better processes and systems, and for serving as a mentor to the next generation of UNIDEL leaders.

“My first interaction was with Sunil and we kept in touch for almost 4 months before deciding that it would be wonderful to work together. Every conversation that I had with Sunil was insightful and inspiring, and I felt the same energy and passion when I started working with other leaders and my Softdel team.

An entrepreneurial spirit, the quality of people we have, and the kind of innovations we have been able to demonstrate continues to be a major source of excitement for me in my role. Most of the work we do in Softdel is with the R&D and Innovation offices of large OEMs and Enterprise customers who are leaders in their segments. Every project that we are involved with is aimed at creating competitive differences/USPs for them. A natural “high” comes to us from such initiatives executed successfully and there are innumerable such moments that I have experienced till date.”

Sachin Deshmukh
Managing Director, Softdel

“Intel’s Industrial Solutions Division working experience with Softdel has been that of a valued partner. Softdel has been a key partner in the energy and industrial space for their ability to productize our Intel® Edge Insights for Buildings and Intel® Edge Insights for Industrial enabling technologies.”

Christine Boles

Intel, VP Network & Edge Group, GM Industrial Solutions Division

The Disrupted
Become The Disruptors

Softdel started creating visible impact for its customers.

How?

By helping them connect devices to enterprise platforms, thus allowing them to deploy innovative solutions to bring true digital transformation to their operations.

Building on its expertise in Building Automation and connected devices, Softdel has evolved into a partner of choice for global OEMs who demand strong capabilities in R&D and domain understanding. As customers increasingly called on Softdel to contribute to their most important technology initiatives, the company began amassing the successes it needed to negotiate large contracts and multi-year deals.

In Softdel, customers found a partner whom they can completely trust to drive any segment of their digital transformation agenda – whether to build innovative products and solutions, or to set up **IoT labs**[13].

Softdel tells the story of how a group of disrupted engineering entrepreneurs used skill and resilience to become the disruptors: to take a business decimated by partner defections and tectonic shifts in the market and build it back better. Today, this once captive engineering center is a high-potential provider of digital transformation solutions; a partner of choice in the Industrial and Building IoT segment, specialising in connecting devices, enterprises, and people.

BMS Lab

Elevator Testing Lab

Smart Lighting Lab

HVAC Lab

[13] **Softdel BACnet & IoT Labs**

The Genesis Of Asset Vantage

Rewind to 2008. With Softdel in safe hands under the leadership of Anil Wani, Sunil turned his focus to reinvigorating Rasiklal Maneklal Capital (RMC) – UNIDEL's century-old Family Office; an office established during pre-independence India by Sunil's grandfather, Rasiklal Maneklal, who was one of the founding members of the Bombay Stock Exchange and a leading stockbroker of his time.

After careful consultations with wealth managers, including those from the world's largest private banks, RMC invested the proceeds from the sale of UNIDEL's 30-year-old industrial-automation business in the global financial markets.

Then the Great Financial Crisis hit, and the walls came tumbling down.

The financial meltdown of 2008 shook every corner of the world's capital markets and brought the bulls of Wall Street to their knees, triggering a global crisis. Markets tanked and when they recovered, the ride back up was bumpy and not nearly as quick as the fall.

To our utter shock, our so-called "financial advisors" had failed to secure the family's investments from the catastrophic downturn. Their misguided allocation strategy – built on structured products, exotic fund strategies, and thematic portfolio schemes – led to bad outcomes that took a huge toll. But as the crisis tore through global markets – shuttering nearly 2 million small firms, bankrupting some of the biggest names in business, and prompting others to put themselves up for sale – Sunil saw opportunity.

The urge to seize this opportunity by solving this fundamental problem is what lay the foundations for Asset Vantage.

Although most of RMC's investments recovered by 2012, the family's investment portfolio had sustained permanent damage in certain pockets. The time had come to re-assess all the investment decisions made by the family in the bull run that preceded the crisis. As he had done repeatedly in business, Sunil set out to learn from failure and convert these lessons into the stepping stones to success.

He started by focusing on the challenge of capturing comprehensive, real-time data – a challenge he had met countless times as head of UNIDEL. After all, UNIDEL was shaped by the urgency of helping manufacturing industries liberate crucial data trapped inside industrial-automation systems – all in partnership with global majors like Parker Hannifin, Invensys, Honeywell, and Ametek. Sunil realised that what applied to manufacturing applies to high-net-worth investing as well: critical decisions rely on comprehensive and actionable data – collected and evaluated in real time.

But unlike UNIDEL's automation customers, RMC had no access to such live data sets and therefore had no access to critical insights.

Why not meet this need by purchasing a software solution off the shelf? Much to Sunil's surprise this kind of program just didn't exist. Sunil could not understand why - because countless conversations with wealth-management influencers and global family-office heads had already revealed that our pain points were not unique to RMC. Indeed, they were widely shared.

Sunil learned that:

Available solutions were designed and priced for financial institutions and not family principals, or their advisors.

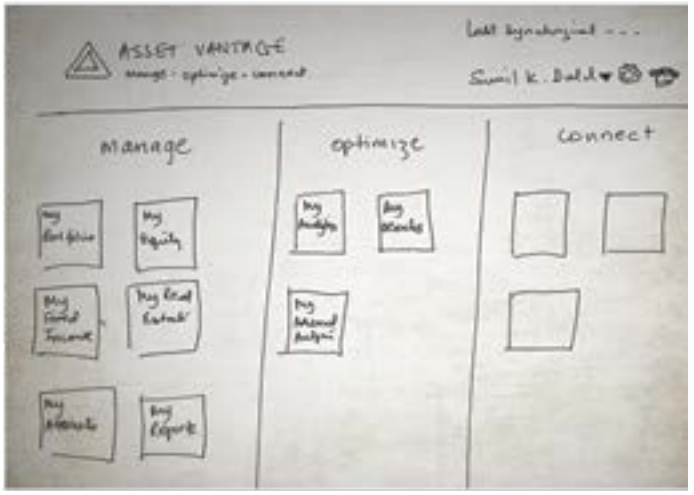
An easy-to-use, affordable system for integrating data aggregation, general ledger, and consolidated reporting truly did not exist.

Shockingly, most families had resigned themselves to using Excel and QuickBooks or nothing at all!

Most of all, it was clear that RMC's pain was universal. Determined to solve it with the same innovative spirit endowed by Kishore and exemplified by Sunil, we assembled a team to develop a bespoke "automation system" for our family office – a bold move for any company, let alone one that had just recovered from the worst financial crisis since the Great Depression of 1929. The team was handpicked: software engineers from Softdel, RMC's heads of accounting and investments, tax and compliance professionals from KPMG, and Family Office Metrics (now Ernst & Young), our consultants for global asset classes.

Together, we worked meticulously to define the problem. Then we designed, engineered, tested, deployed... and eureka!

Asset Vantage was born!



Asset Vantage product vision, circa 2011

Asset Vantage version 1.0, circa 2014

AV's first prototype took the form of a compact hardware device built to integrate our accounting software with personal computers; a far cry from the red clothbound dusty ledgers to which family offices had been accustomed. But hardware proved to be an impractical way of scaling and deploying our universal solution.

Cut to 2013, when Chirag Nanavati took charge of AV as Managing Director. Having witnessed his success in helping Softdel transition from a captive engineering center to a bona fide operating company, Sunil saw Chirag as the right person to lead AV's evolution from a back-office project for RMC into a global product. The added advantage was that Chirag's family had faced the same problems as long-time equity investors and so, Chirag understood the customer's pain. He knew his customer base because he belonged to it.

“In my journey with UNIDEL, I have always been driven by the long-term mission alignment between myself and the group which is: to create a global impact with a product. Bringing Asset Vantage to life was where my heart lay - with building a world-class product which had reverberations worldwide.”

Chirag Nanavati

Managing Director, Asset Vantage

The first version of AV was developed and released in 2014.

Word spread, and AV soon had 25 other family offices on board as part of an extended set of beta clients. With this, UNIDEL realised that it had a potential winner on its hands – one best packaged as a secure cloud-based SaaS solution, rather than a hardware offering which lacked the potential to scale globally.

To fully realise its potential, UNIDEL took charge of the AV prototype, spun it out from RMC, and formally launched Asset Vantage in 2015 as a newly christened family-office software product; one that freed accountants from their reliance on expensive, customised programs that they were unable to fully integrate into family-office operations.

In AV, they now had a scalable, secure, and private platform built on the cloud and finally a solution that is easy to use and deploy. This version, enhanced with new capabilities like partnership accounting and reporting features, allowed the seamless delivery of remote data management services. In true UNIDEL style, Sunil and Chirag held hundreds of meetings with family-office principals and professionals, beginning in Mumbai and then expanding across Dubai, London, Zurich, Singapore, and New York.

UNIDEL soon realised that family offices around the world faced precisely the same problem that Asset Vantage had solved for India's UHNW families. Having exposed the dangers of concentrating wealth in any one asset class, financial institution, or geographical market, the financial crisis of 2008 clearly tabled the risks of ignoring a core principle of wealth management: diversified investing requires consolidated reporting. Complex taxation and growing exposure to global risks only added to the urgency of creating real-time actionable views of all assets - liquid and illiquid.

The time had come to launch AV internationally.

Enter **Mark Rogozinski**, a wealth management and family-office professional in the United States. Sunil jumped at the chance to hire this alumnus of the Rockefeller Group and SEI Investments, both renowned financial services companies, to help AV get a foothold in the US. By now, the AV platform had evolved into a full solution with advanced analytics, one-click reporting features, and global data-feed coverage. We saw it as a natural fit for the US market; a view endorsed by a dozen family offices across Boston, New York, and Washington DC that had soon purchased AV licenses. More purchases quickly followed - all by word of mouth.

Our secret?

Asset Vantage is uniquely engineered for one purpose: to take family-office pain and turn it into growth potential. How? With integrated performance-reporting and general-ledger technology, families with complex wealth are able to run their family office like they would their business. No one else can make this claim, given that other market offerings remain expensive and hard to use.

It was around this time that Mark brought to Sunil an opportunity to partner with Financial Navigator Inc, a 25-year-old Silicon Valley company whose U/HNW clients were keen to upgrade to a next-generation technology platform. What began as a partnership discussion eventually culminated in AV's acquisition of Financial Navigator in early 2017. This acted as a springboard for the full-scale American launch of Asset Vantage.

To transition Financial Navigator customers from their legacy platform to AV's modern system and head its US integration, we hired **Robin Williams** – a professional known for his deep technical expertise and extensive experience in the financial-data industry.

“There are few solutions in the world that focus on the complexities of UHNW families and those institutions that serve them. I believe AV is making a difference and pushing the envelope on what can be done within the wealth-tech market.”

Mark Rogozinski

Advisory Board Member, UNIDEL

“It’s worth stepping back to understand why Asset Vantage was a company I wanted to join,” says Robin Williams. “Having spent a career in enterprise technology development, then applying it to the financial sector and the UHNW space, I had seen the successes and failures of software. It was clear to me that AV offered the unique positioning of cloud-based technology and a solution set that addressed the major challenges in this market space. AV had all the pieces missing from previous platforms.But what AV offered me went beyond the solution itself.” adds Robin.

“In moving to Asset Vantage and UNIDEL, I became part of a great management team and culture – all focused on making Asset Vantage the defacto standard in the U/HNW space.”

Robin Williams
Managing Director, Asset Vantage

By 2021, AV's client roster had grown substantially to over 250 families – making it a leader in its space. Mark moved into a Board Advisory role, as Robin and Chirag began working hand in hand as joint Managing Directors of Asset Vantage.

The company's continued success has as much to with the people and processes supporting it as with the platform itself. Its ability to leverage smart automation for internal processes while standardising development practices and expanding domain expertise has enabled AV to grow, scale, and move to version 3.0.

By strengthening visibility and control of U/HNW data, driving insight-based investment decisions, and using cloud technology to enable single-point access to consolidated data free of costly IT infrastructure and management, Asset Vantage has revolutionised the way family offices manage total wealth. All this has been accomplished within just ten years! Today, some of the world's wealthiest families and their trusted advisors use AV to make accurate and informed financial decisions. And they will surely continue to do so, in growing numbers, as we strengthen our platform with new capabilities and shape our customer base into the world's most closely-knit community of U/HNW families.

Asset Vantage Pro

The Genesis Of ProTeen

With Softdel and Asset Vantage now well-established, Sunil finally had the bandwidth to pay more attention on his greatest role of all – being a father.

The question he struggled with:

How to raise a child that achieves his/her full potential?

Protocols followed by generations of Indian parents left him skeptical. After all, where in the figurative “guidebook” was the child’s happiness considered? How did the protocols serve the child’s inner calling?

They didn’t. On the contrary, they often conflicted with it!

Here’s what Sunil noticed:
While academia rewarded rote learning – memorisation and recitation, it was competitive sports that taught his children the crucial life lessons of grit, resilience, teamwork, and the value of purposeful training.

Some of the questions with which he struggled:

Question #1 - Do just good grades promise a successful career?

Sunil noticed that social media had created a toxic environment by subjecting young adults to the prying eyes of a judgmental society bent on punishing the self-esteem of those rejected by top-tier universities. Having spent decades creating and building new age, tech-driven ventures, he knew what it took to be successful in a dynamic new world where innovators and risk-takers tend to triumph over predictable thinkers. He turned his back on the conventional belief that only school toppers rise to the top, become successful, and create impact.

Question #2 - What makes a successful professional?

Subject matter expertise isn't everything. Indeed, a World Economic Forum report shows that traditional learning falls short of equipping students with the knowledge needed to thrive. As the gap widens between conventional education and career readiness, we're discovering more about what our children need by way of 21st-century knowledge, skills, and character traits.

Question #3 - If grades are not the measure for intelligence, what is?

Sunil's deep dive into the science of conventional intelligence led him to Dr. Howard Gardner's Theory of Multiple Intelligences. Dr. Gardner, an eminent American developmental psychologist and Harvard professor, posits that intelligence comes in nine varieties: logical/mathematical, linguistic, musical, bodily-kinesthetic, spatial, naturalistic interpersonal, existential intelligence, and intrapersonal intelligence. The trick lies not in deciding whether a child is "intelligent" or not – an absurd exercise that has harmed untold numbers of seemingly unremarkable children. Rather, it's in figuring out how a given child is intelligent, and how to encourage this intelligence and help the child apply it.

“The biggest mistake of past centuries in teaching has been to treat all students as if they were variants of the same individual and thus feel justified in teaching them all the same subjects the same way.”

Dr. Howard Gardner
Hobbs Research Professor of Cognition and Education
Harvard Graduate School of Education

The Research

The research behind ProTeen – code-named Discovery13 – was initiated by **Sunil Tatkar**, who had just joined UNIDEL's corporate office and was Sunil Dalal's associate from DELGraphic Systems. Mr. Tatkar was instrumental in leading the project from this discovery phase to ***ProTeen version 1.0.***

In the meantime, Sunil Dalal made frequent visits to Harvard to explore practical applications of the Multiple Intelligence (MI) theory with Dr. Gardner and his researchers. Initially skeptical, Dr. Gardner came to realise the need for turning his theory into a practical solution as Sunil had proposed.

Although it embraced the theory of Multiple Intelligences, Sunil's exploration wasn't confined to it. He and his team of educational psychologists took added inspiration from other leading-edge sources of cognitive research and developmental psychology, and from occupational sciences like Bloom's Taxonomy, Holland's Occupational Themes, and the Differential Aptitude Test.

These proven theories, stitched together by proprietary algorithms, have been combined to create **ProTeen's 3D Awareness Engine.**

The 3 dimensions that it encompasses are awareness of "self", "the career landscape," and "the right fit" between the two. This is the key that unlocks a student's true strengths and interests.

Sunil was determined to create more than just another psychometric assessment tool. Rather, he aimed to rescue millions of students trapped in a social pressure cooker that ignores the three dimensions of awareness and recognises only grades and standardised test scores as predictive of career success. And “rescue” is no exaggeration!

Imagine, for example, if the family of Sachin Tendulkar had failed to recognise and encourage his cricketing genius and instead pushed him to follow his mother’s footsteps in the insurance industry? Or if he had chosen to become a novelist like his father?

By the same token, what if Picasso had been compelled to pick up the stethoscope instead of the paintbrush?

Such tragedies can be avoided only if each student is made aware of their true calling and has the confidence to expect that their choice will lead them to promising careers.

Sunil didn’t stop there; he dug even deeper to give students personalised pictures of career landscapes across key industries. To his surprise, the United States Department of Labor and the Indian Ministry of Education had invested millions of dollars in creating vital and vast content libraries for career options. But this information failed to reach the right audience and remained buried in online archives. The time had come to bring these to light.

The Development

During ProTeen's research phase, Sunil had encountered powerful theories capable of changing academic and career planning for the better. But all this raw information had to be extracted from academic archives, databases, and websites, and then transformed into actionable insights. He realised that the 3D Awareness Engine would have no practical value unless supported by in-depth mapping to hundreds of career options across a wide range of industries. But this feat, which is to produce a panorama of all career options, across all industries proved too immense to be accomplished by humans.

Introducing ProTeen!

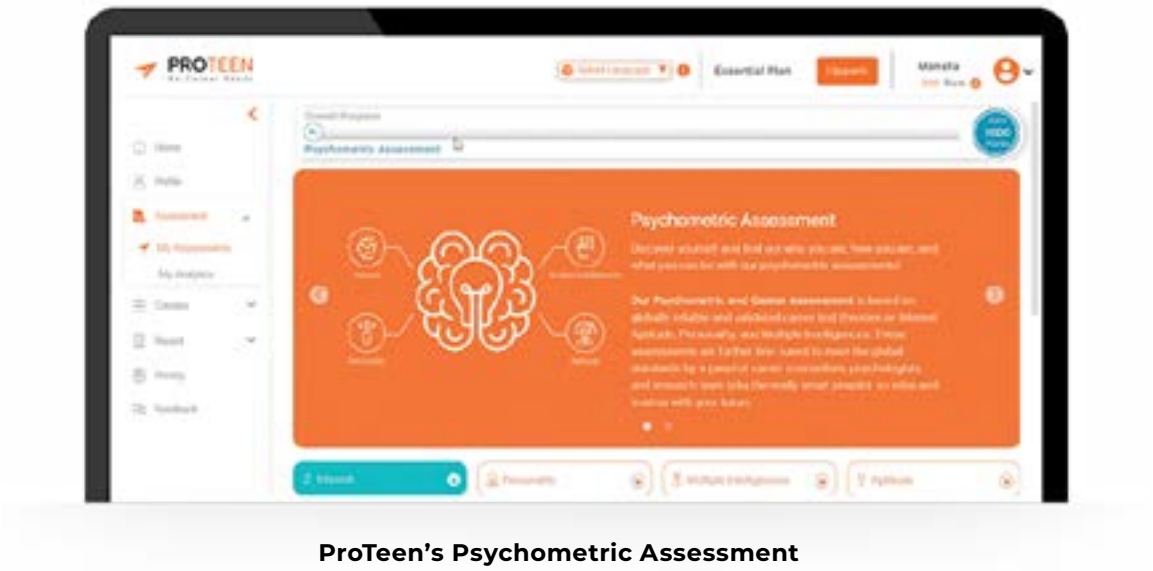
Under Sunil's supervision, his team of innovative and tenacious engineers, data scientists, and psychologists developed a scientifically relevant and superbly engineered tech platform designed for both the web and mobile. It equips students with the awareness and skills to make smart and integrated academic and career choices for the 21st century.

Ever-evolving, the ProTeen platform keeps pace with the fast-changing world of digitally powered education. Among its latest disruptive features is 'Career Demos', which asks, why students must leave their homes for internships? Instead, ProTeen brings the experience of an internship right to the student's home! ProTeen strives to make the journey of academic and career decisions easy for students.

Who knew that a father with a deep desire to change the status quo could ripple outward and be the positive change for millions of children across India? ProTeen does exactly that by mitigating the crucial hurdles faced by teenagers enroute to successful careers - the obsessive focus on grades, social stereotyping, and parental micromanaging.

It's no wonder we've heard nothing but encouragement from Dr. Mindy L Kornhaber, a key member of Dr. Gardner's research team.

ProTeen's 3D Awareness Engine



ProTeen's Psychometric Assessment

“It has been my pleasure to observe the development of the ProTeen platform over the past several years. I first met its founder, Mr. Sunil Dalal, in 2015, just as he started to explore the roots of poor academic and career decisions. He had identified a substantial problem, namely a myriad of unconnected dots among them educational psychology research, government career content libraries and data, information on internships, and modern software technologies. He then sought to connect such dots by building an integrated solution to help students understand their strengths and career options.

The ability to combine academic research developments like MI, good counselling practices and processes, and the immense scale of cloud technologies is a boon to education in the 21st century. ProTeen joins these disparate resources, and I am excited by its potential to promote broader individual development and social good.”

Dr. Mindy L Kornhaber

Associate Professor

Ed. D., Graduate School of Education, Harvard University, USA
Emerita, Department of Education Policy,
The Pennsylvania State University, USA

ProTeen’s beta version rolled out

After years of research and development, ProTeen’s beta product was released for real users in October 2018 and the platform was made available to students, parents, and academicians for career guidance.

Prior to ProTeen, the EdTech sector in India was mostly focused on K12 learning and test preparation. From Byjus to Unacademy, the biggest players were teaching the same subjects and preparing students for the same entrance exams - but digitally and at scale. Disruption had come to channels of learning, but not to the quality of learning and development. Guiding the students in the right direction, academically and career-wise, remained overlooked.

ProTeen challenges the status quo not just by offering a solution but also by educating people to the importance of career guidance. For over a year, ProTeen has been reaching out to thousands of students and hundreds of schools and colleges to gather feedback on product features, quality of assessments, precision in recommendations, UI/UX, and more.

In came **Paridhi Khaitan**, who had joined UNIDEL in a strategic corporate role in 2018. Paridhi worked closely with ProTeen to understand the market, pricing models, user behavior, and product feedback. Her background in engineering, marketing, and strategy across industries from IT to manufacturing to retail helped her understand our users and the technological challenges of serving them.

Paridhi's own academic journey convinced her of the soundness of ProTeen's proposition. An excellent student, but totally flummoxed by the dizzying array of career choices, Paridhi took the entrance exams for medicine, engineering, architecture, fashion technology, design, and business administration all in the same year!

Mentored by Sunil and driven by her own youthful spirit, Paridhi's first two years at UNIDEL gave her practical knowledge of different aspects of the business, from finance to engineering to sales to HR. This, along with her understanding of the digital, physical, and social realms of new-age customers, made her an ideal choice to lead the ProTeen team in 2020.

“ProTeen literally impacts people’s lives at a grassroot level. We are helping young students shape their careers in the right direction leading them to success and growth in life. Right people in the right job will not just help the individual but also the country as a whole. ProTeen is finally a solution to the age-old career problem and confusion.”

Paridhi Khaitan

Managing Director, ProTeen

UNIDEL 1.0

UNIDEL 2.0

UNIDEL 3.0

UNIDEL 4.0

THE STRENGTH

UNIDEL 4.0

2020 & Beyond

THE HIGHLIGHTS

March 2020.

Images of the Covid19 outbreak remain seared in our brains: empty streets, desolate schools, abandoned offices, and hospitals overflowing with critically ill patients.

With political and business leaders mandating travel restrictions and company shutdowns, the world witnessed one of the steepest global upheavals. Like all other businesses worldwide, UNIDEL also stood at the receiving end of chaos and confusion.

That's when we made a strategic decision: the time had come to use this global reset to re-launch each of our companies in unique ways.

Asset Vantage launched WealthTech's first SaaS-based pricing model, flanked by two new products: AV Pro and AV Prime. Now the only company in its space that offers its products directly from its website and through a fully managed service, AV is using pricing transparency and exceptional service to further disrupt the market: no hidden costs, no bait and switch – a clear, conflict-free value proposition so that customers can make informed decisions.

Softdel launched Softdel Prime, an industry-first subscription platform that is the perfect jumpstart to the Industrial IoT and Buildings IoT journey – a journey that will be joined by more and more operators as efforts increase to make buildings and factories smarter, healthier, and safer for occupants. With Softdel Prime, customers enjoy preferred access to Softdel's world-class IoT consulting services, BACnet products, the EdificeEdge gateway platform, tools, training, and cutting-edge industry insights.

And using feedback from users across India, along with insights culled from recent shifts in the industry, ProTeen went back to the drawing board to deliver new-age academic and career guidance backed by an all-new user experience, deeply personalised content, and richer analytics and insights.

When the world stood still

2020 began with great promise: the global economy was expected to grow, climate change was actively being addressed globally, and ‘pandemics’ were only a cinematic plot. But in three months it all came to a screeching halt when a mysterious virus originating in China grabbed the world by the throat. In a series of events never seen before, countries locked down to curb Covid19’s rampant spread. On 25th March 2020, India followed suit. Travel restrictions triggered an economic downturn which in turn led to mass layoffs and even company shutdowns.

Like all businesses worldwide, UNIDEL too suffered consequences.

Standing up to adversity

As the coronavirus engulfed the world, UNIDEL, like all other tech companies, scrambled to brave the “next 2 weeks” – unaware, of course, that the lockdown was here to stay for a long time.

It’s only through adversity that one finds true strength!

But the next eight weeks, through May of 2020, would bring out the best of human ingenuity at UNIDEL. Our “survival by innovation” instinct served us well.

UNIDEL’s amazing teams showed great remote resolve. We adapted quickly to work-from-home, stepped up our communication, held frequent “townhall” meetings, increased our Zoom and Teams usage exponentially. We provided medical and mental health support, and introduced many new employee-benefit policies.

UNIDEL used 2020 to unlearn processes that didn’t work and learn new ones that did – like our hiring process. Today, our company looks beyond the standard CV to consider experiences that make people tenacious and resilient. All else can be achieved with training!

We also saw this as an opportunity to re-invent certain business models and fast-track them into the company. What would have taken 10X the time to discuss and debate became standard policy in just a week or two.

So, Re-invent We Did!

What happened next was magical:
A quiet revolution unfolded at UNIDEL.

We leveraged our decades of technology, domain, and business experience to re-launch each of our companies in unique ways.

Asset Vantage launched WealthTech's first SaaS-based pricing model, flanked by two new products: **AV Pro** and **AV Prime**. AV is now the only company in its space that offers its award-winning products directly from its website and through an optional fully managed service.

AV has also taken a lead role in connecting people, organisations, and systems. Leveraging our success in the family office, we launched a new growth engine via **WealthDX** – an institutional offering enabling easy integration for different systems and applications within trusts, fund administrators, and private banks into AV's platform.

As Asset Vantage seizes even bigger opportunities, it will require integration into and out of other systems – both within the organisation and outside. With cloud technologies as its backbone, the enabling framework that is WealthDX will serve as “conductor” to allow these integrations to occur. At the heart of this new capability: an API-based framework supporting different integrations from traditional flat files to real-time API data exchanges through the cloud. All of which will offer customers more flexibility for using Asset Vantage within their existing solutions, and for tailoring it to support best practices and goals.

During this time, Asset Vantage also launched an initiative to engage with complimentary services and solutions – to create a partner network. By developing partnerships, we are helping expand the range of products and services that Asset Vantage and our partners can offer, so that we can better meet the evolving needs of our clients and prospects without the need for additional development cost or time investment.

New initiatives emerged from Softdel – the result of a fast-growing IoT ecosystem that has been transforming the automation of buildings and factories, and simultaneously challenging the status quo for slow movers. While a few organisations succeeded in joining the bandwagon, many of them were still trying to understand where to start. Sensing this need, Softdel launched **Softdel Prime**, an industry-first subscription platform offering a comprehensive range of benefits to OEMs operating across the IoT value chain.

Softdel Prime is a perfect kit to jumpstart the BIoT journey; little wonder that within just a few months of launch, it has attracted many customers to its innovative subscription platform.

While the Softdel team was busy rolling out innovative offerings like Softdel Prime, and balancing growth aspirations in a challenging business environment, the global Building Automation market began witnessing new changes. For one, the pandemic accelerated efforts to make buildings smarter, healthier, and safer for its occupants. The growing concern for energy conservation and climate change, coupled with the rising cost of energy, has stoked demand for energy-efficient buildings.

Today, everyone is looking for more sustainable options, especially as governments move more forcefully to reduce CO2 emissions. Of course, none of them are possible without the capacity to liberate data trapped within building assets and make it widely available for analysis. With this realisation came the rising adoption of IoT platforms within building-automation technology.

Softdel also re-imagined the EdificeEdge IoT platform, originally built in partnership with Intel, to enable new and differentiated Building IoT solutions by offering device interoperability and providing capabilities to build applications at the edge, EdificeEdge has now successfully helped building owners, operators, and facility managers find intelligence in the vast amount of data generated by a multitude of connected devices. Through this technology, we are enabling “chip-to-cloud” transformation for our customers.

A new growth engine for Softdel, EdificeEdge has opened up fresh markets and customer segments.

2020 marked a year of transformation for the EdTech industry. Overnight, students everywhere were forced to move to online schooling, despite being unprepared for the shift. Indeed, some institutions that were apprehensive about digital education had no choice but to adopt it. To top it all off, the pandemic added layers of uncertainty to the already confused field of career choices. Thankfully, the Indian government took multiple initiatives to provide internet connections through the length and breadth of the country, ensuring connectivity to its large population of students.

At the same time, ProTeen was gathering large-scale feedback from users. Along with new insights culled from shifts in the industry, we used this response to return to the drawing board to deliver new-age academic and career guidance backed by an all-new experience, deeply personalised content, and richer analytics and insights.

In 2021, ProTeen's product vision, and its revamped three-tier product offering, led to its selection for **National Educational Alliance for Technology (NEAT) 2.0** by the Indian Government's Ministry of Education and the All-India Council for Technical Education (AICTE). Vying for this honor were thousands of companies evaluated in multiple rounds of rigorous screening. The program provides free access to the platform for over 100,000 student learners in institutes operating under the Ministry of Education umbrella.

A few months into the pandemic, ProTeen identified the need for a hybrid approach to education; one that embraced the high-tech/high-touch attributes that will eventually emerge as critical. Along with its core technology platform, ProTeen launched career counselling services to help students better understand the rich offerings delivered by the product. The combined software and services provides a solution at a scale never imagined before!

In 2021, ProTeen's year-long product-rebuild program came to fruition with the launch of its next-generation digital and integrated academic- and career-guidance platform; it was conceived at the height of the pandemic. With easy navigation, an engaging interface, personalised content, clear actionable academic and career paths, gamification, and much more, ProTeen has emerged as the top digital career-counseling choice for students and academia.

Simultaneously, ProTeen's team also grew to 20 people! With the engineering function moving in-house in partnership with Softdel, and a newly hired team of psychologists, career counsellors, and researchers, ProTeen is now well equipped to take the career-counselling industry by storm. Sales and marketing functions have also been ramped up to create nationwide sales presence and boost brand visibility. Paridhi and her team are going all out to help millions of students make sound academic and career decisions backed by science and technology. Indeed, ProTeen's career centres constitute the fastest growing network of career centres in India. By the end of 2021, we had created a network of over 70,000 students across 150+ institutes.

We have been innovating and improving practices at the Group level, as well. At the height of the pandemic, as others cut back, UNIDEL hired global consultants PwC to help strengthen the policies, processes, and tools that would allow HR, IT, Finance & Accounts to scale in line with all our new strategic initiatives. PwC was also tasked to help UNIDEL's companies better understand their respective value propositions by measuring their Net Promoter Scores and building roadmaps for improving customer success.

Every upheaval holds opportunity for growth, and the pandemic was no different. While one section of UNIDEL worked tirelessly to keep our virtual doors open, another small section worked on our business models for the future. This enviable combination has given us an edge that few companies worldwide can boast of today.

True to our spirit of innovation, our corporate website

www.unidel-group.com →

shows our evolution into UNIDEL 4.0, where initiatives born during COVID19 are sharpening our ability to go to market and grow rapidly.

The Bottom Line

It took nearly a decade to build our deep technical credibility valued by customers globally. And then through COVID19 we were able to sharpen our value proposition for our customers.

When you think about it, innovation is a double-edged sword. On the one hand, it propels one to create something new and disruptive. But it is also fraught with risk. History stands witness that if a company, big or small, doesn't innovate at the right time, the business is bound to fade away and be ultimately forgotten. Just think about Sony, Kodak, or Nokia.

Thankfully, UNIDEL's pioneering spirit has ensured we never miss an opportunity to disrupt, more so during adversity.

Ours is the story of how a small manufacturing company born in a Bombay industrial zone overcame countless setbacks and focused heart, mind, soul, and strength on the right objectives to emerge as UNIDEL – a leading technology group with bases in India, USA, Japan, and Singapore.

As of 2023, our headcount stands at nearly 400.
Having outgrown our Magarpatta City facility, our home of 14 years in Pune, we turned our attention to this question:

How do we accommodate the future of work, and keep the new generation of millennials and Gen Zs inspired?

Our answer stands tall in **Pune's Koregaon Park** -

The UNIDEL Innovation Center

a state-of-the-art facility for its state-of-the art UNIDELians. UIC is emblematic of UNIDEL itself: a home for builders of disruptive technologies, a hub to enable vibrant customer communities, and an environment to build business models that connect the dots of emerging markets, challenge conventional thinking, and generate phenomenal growth.

Our success lies in bringing big changes to large and under-served markets with data-led insights — all at exactly the right time.

*Onward to our next **50 years!***

1

2

3

Thought leadership drives UNIDEL’s industry recognition

4

5

6

1. Sunil K. Dalal - *Founder & Chairman, UNIDEL*
2. Anil Wani - *President, UNIDEL*
3. Sachin Deshmukh - *Managing Director, Softdel*
4. Chirag Nanavati - *Managing Director, Asset Vantage*
5. Robin Williams - *Managing Director, Asset Vantage*
6. Paridhi Khaitan - *Managing Director, ProTeen*

The Next Chapter

UNIDEL 5.0

Beyond delivering today's state-of-the-art technology solutions, UNIDEL is building advanced AI-driven product-based intelligence along with thriving communities of the market eco-systems we serve.

Our unwavering commitment to creating a never-before-seen future remains embedded in our DNA.

Advanced Product Intelligence

We are onto our next ambitious mission – disrupt industries with humanoid-like products and solutions.

Imagine every young adult getting career guidance from a humanoid "best friend", or a smart work or home space that understands your personal comfort better, and how about a tech-enabled investment advisor that ensures you make the best financial decisions?

Watch us turn your imagination into reality!

Thriving Communities

Brace yourself for a platform that is the best of LinkedIn and Quora working together for our specific market segments.

Soon to launch are close-knit and highly engaged communities of customers and industry professionals.

Our mission is to connect people facing the same issues and solving the same problems for a shared purpose and common goals. These community 'eco-systems' will soon be alive with deep, personalised, real-time insights, actionable data, and supportive learning environments, all empowering our customers to learn from each other.

Softdel
From connecting devices, enterprises, and people to building an integrated global community of professionals from the building and industrial automation industry — design/system engineers, facility managers/operators, factory managers/operators.

Asset Vantage
From a family office software platform for SFOs, MFOs, and CPAs performance reporting and general ledger on demand to creating a global tightly knit community of professionals — bankers, accountants, lawyers, and principals and their next gens.

ProTeen
From a digital platform that makes students career ready to creating a community of counsellors, teachers, and school administrators to unite the educational diaspora in a common passion to see young adults succeed in their careers.

Furthering the mission of the communities, every UNIDEL company has authored a first-of-its-kind industry Handbook that brings together hard-to-find domain knowledge, best practices, technical expertise, and crucial customer insights to create a well packaged repository of invaluable knowledge. These Handbooks are available in print and digital versions and are the starting point of our community initiative.

UNIDEL

THE UNIDEL WAY Handbook

Over the years, UNIDEL has identified core values, functional processes, operating protocols, and mantras that have proved to be critical to our success. All put together, this is the UNIDEL Way - an adventurous journey to entrepreneurship!

Know more →

softdel

Connecting Devices, Enterprises, and People

Digital Transformation Led Innovation in Smart Buildings

Softdel has built an invaluable repository of technical expertise and application use cases as one of the world's foremost authorities in BACnet and BACnet-led solutions. Backed by Andy McMillan – President, BACnet International, this Handbook brings together, for the first time, current technical and applications' understanding along with future trends. The Handbook showcases how BACnet bridges the worlds of IT and Building Automation Systems.

Know more →

ASSET VANTAGE
Performance Reporting & General Ledger on Demand

The Family Office Handbook

The Family Office Handbook from AV has it all: key learnings, best practices, and useful insights for setting up and running a family office. This Handbook contains every resource needed for a family office to run as efficiently as a business and grow beyond the scope of simple wealth management.

Know more →

PROTEEN
Be Career Ready

Career Counselling in the 21st Century

ProTeen aims to help high school counsellors keep up with the changing academic and career landscape, develop more innovative approaches to counselling, and be digitally empowered to help students make informed career choices. Every student must have the right to choose their future, and this Handbook aims to empower counsellors and students in achieving this goal.

Know more →

THE LAST WORD

I'd like to end with an important D-word to our customers. Devotion.

Granted, that's not the "D-word" you're used to hearing in technology, where everything revolves around Data. But devotion matters too!

This book is about devotion.

It's about my father's devotion to indigenous innovation – start-up innovation – when the giants of electro-mechanical engineering said he didn't have a chance.

It's about the devotion of our colleagues throughout the years, without whose brilliance and tenacity we would never have made it this far.

And it's about UNIDEL's devotion to incessant innovation – to serving large emerging markets which are traditionally underserviced.

But it all boils down to this: You, our customers, are the true objects of our devotion. You're the reason we're here, the reason we push ourselves, and the reason we will never compromise our commitment to genuine innovation and customer service – even in the face of softening economies and competitive forces, because without you, we are nothing.

The truth is this: We don't have to compromise. Because we have a competitive advantage that grows rarer by the day — Even as the industry moves aggressively to prioritise profit margins, UNIDEL puts customers first and always will.

Sunil K. Dalal
Founder & Chairman
UNIDEL Group

DOMINATING FUTURE MARKETS

Dearest Sunil and UNIDELians,

Many thanks to you and your outstanding team for making my 81st birthday - The Best Ever!

I sincerely appreciate the incredible effort all of you had put in to make this day a distinctly memorable event. It was like a flawless theatrical event that engaged our total attention from the beginning right to the end. My family will cherish its memories for years to come.

Once again, many thanks for the respect all of you ushered on me and my entire family; we are very touched.

Just to add, the office environment that you have created compliments the high-tech products that UNIDEL produces. I was pleasantly surprised and thrilled while you and your team presented the product demos. I had little idea that UNIDEL is involved in creating products of such complexity. I am now confident that UNIDEL is ready to dominate the future market as well. These products are bound to create new markets.

Congratulations to all of you and my best wishes for the great future that lies ahead of you.

Thanks & Regards

Kishore R. Dalal
6th Aug, 2022

ACKNOWLEDGEMENTS

To our unsung heroes

UNIDEL's 300+ strong team of software engineers, marketers, salesmen, product managers, IT engineers, HR specialists, accountants, compliance officers, and administrators.

Shaunak R Dalal, our chartered accountant and consigliere par excellence who has guided us through every major legal and commercial decision.

Our auditors, ***Vasani & Thakkar*** who have been with our group since its inception.

Our consultants from ***PriceWaterhouseCoopers*** who have worked on various projects with the same passion as members of our own team.

Finally and above all, our families for their unconditional support, without whom we wouldn't be here.

Special thanks to team UNIDEL Studios team for breathing life into this book.

Sukanya Sarkar, Editor

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