

# Together

Volume – 9 No.-100 March - April 2020

**BUILDERS OF A BETTER INDIA**  
*Spl. Edition*

Visit at: [www.imis.ac.in](http://www.imis.ac.in) Private Circulation

Editor in Chief:  
**DR. USHA KAMILLA**

Published by the Director,  
Institute of Management  
& Information Science  
SwagatVihar, Bankuala  
Bhubaneswar-751002  
Odisha, India  
Tel.: +91-674-6542256/ 57  
E-mail: [usha@imis.ac.in](mailto:usha@imis.ac.in)

Contributing Editors:

Harsh Kumar Goyal(19dm051)  
Subham Choudhury (19dm017)  
Subhalaxim Swain (19DM054)  
Ashis Muduli(19dm001)

Layout Design:

Mr. SibanandaBhuyan

## THIS ISSUE

1

**THE EDIT PAGE**  
*Issues & Insights*



3

**COVID-19**  
**BUSINESS**  
**QUIZ NO.39**



4

**Ernst & Young**  
**Entrepreneur**  
**of the Year.**  
Kiran Mazumdar  
Shaw,Biocon.



**EY Entrepreneur**  
**Of the Year**  
**Awards Winners**



5

6

**EY Entrepreneur**  
**Of the Year**  
**Awards Winners**



*News*  
**FINANCIAL &**  
**ECONOMIC AFFAIRS**



10

14

*News*  
**MARKETS &**  
**COMMODITIES**



**CORONAVIRUS**  
**OUTBREAK**

**COVID-19**

**Nations Fight Against the Novel **CORONA VIRUS** Pandemic**  
**CITIZENS UNDER LOCKDOWN!**

**ISOLATION**

**DON'T PASS IT ON!**

**How bad will it get?**



After years of being one of the fastest growing economies in the world, India is facing relatively slower growth. Despite the slowdown, there has never been a better time for enterprising entrepreneurs to forge ahead & take risks in pursuit of their ambitions, ensuring India's enduring growth story.

To celebrate such entrepreneurial ingenuity & recognize exceptional entrepreneurial achievements, for the past 21 years, the **Ernst & Young (EY) Entrepreneur of the Year (EOY)** has been an annual program organized across 60 countries across the world. Under **EY Entrepreneur of the Year India** program, EY has so far passionately recognized over 198 Indian entrepreneurs for their leadership in building successful businesses, taking India's most inspiring entrepreneurial stories to a global stage. An eminent 8-member independent Jury Panel selected- **17 finalists & 9 winners**, as the **most remarkable entrepreneurial achievers of 2019**, from among hundreds of noteworthy nominations. Together, the 17 Finalists have a combined revenue of INR 100,000 cr. with employment to more than 115,000 people in India & globally. Exhibiting resilience, they also reported significantly stronger financial performance amidst domestic & global challenges. **Mr. Adi Godrej**, Chairman, Godrej Group, was honoured with the **EY Lifetime Achievement Award** & **Dr. Kiran Mazumdar Shaw**, Chairperson, Biocon, was named the **EY Entrepreneur of the Year 2019**, to represent India at the **EY World Entrepreneur of the Year Award**, in Monte

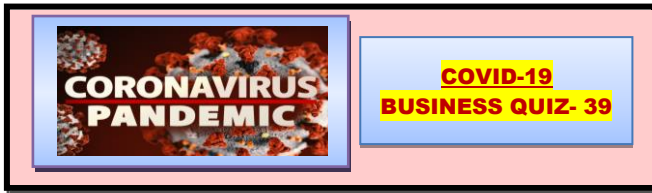
Carlo from 4–6 June 2020, where one entrepreneur will be announced as **World Entrepreneur Of The Year (WEOY)**. All the achievers of the EOY India 2019 were felicitated at a grand awards gala, on 19 February 2020 at New Delhi.

The stories of bold vision & passion of our 9 EY winners are truly inspiring. From an over 75-year old paints company Asian Paints, that has maintained its leadership position through constant innovation to a new-age branded beauty products start-up Nykaa, that has carved a niche in a hyper-competitive market through its omni-channel strategy, each one of the finalists demonstrate the value of being customer-centric. Revolutionizing the eye-wear industry, the Lenskart finalist has transformed eyewear into a cool accessory, using mobile innovations to enhance customer experience. There is also one of India's most innovative winner fintech PolicyBazaar, bringing the benefits of insurance to millions of Indians. Addressing the inefficiencies in the supply chain ecosystem, Zinka Logistics Solutions (BlackBuck), has grown the first-ever online marketplace for inter-city full-truck load to capture a dominant market share of online truck aggregator space in India.

Each one of them is a winner, focused on creating lasting value for their stakeholders in their respective sectors. We salute their entrepreneurial ingenuity & wish them to continue build bigger businesses for a thriving India. They are truly the Builders of a better India!



[usha@imis.ac.in](mailto:usha@imis.ac.in)



1. In Europe airlines are flying ghost flights with few or no passengers, thanks to the Corona scare. Why are they not cancelling the flights & saving costs?
2. Which famous footballer has offered to convert his hotels into hospitals for treatment of patients infected with Corona Virus? The treatment costs will be borne by the footballer.
3. On March 11, 2020, the World Health Organization declared COVID-19, a global pandemic. What was WHO's last such designation & declaration as a pandemic.
4. State the reason why has New York City become the epicenter of the corona virus outbreak in the United States?
5. As per ICMR, how much will a COVID-19 test cost at a private lab?
6. On 25<sup>th</sup> March 2020, experts in India pegged the cost of the Covid-19 lockdown at how much billion dollars?
7. Considering COVID-19 pandemic, why are the marketing teams of companies like Coca Cola, Bridgestone, Canon, Toyota & Panasonic, all keeping their fingers crossed? What is common to all these companies, as far as Tokyo Olympics is concerned?
8. What is the index which measures the market perception of risk in the near term? It has been very high after the corona scare hit the markets.
9. Which state is the first to use the prisoners in their prison cells to produce masks in large numbers to gear up for the Corona crisis?
10. What profitable meat farming has been banned by Chinese authorities after the COVID scare? This may force many meat farmers back into poverty.

*Students are required to send answers to Management Quiz No.-39 to the Email: [usha@imis.ac.in](mailto:usha@imis.ac.in), latest by 10<sup>th</sup> April 2020.*

**Answers to Management Quiz No.38**  
(Together, Jan. - Feb 2020, Vol.9, No. 99)

1. Kia Seltos 2. Blackstone 3. Hollywood Films (In English & translations in other Indian languages) 4.Tata Consumer Products Ltd.5. Wearables 6. BrewDog 7. Absolut 8. Parasite 9. Sabyasachi 10. Due to the Corona Virus scare several companies are not sending their teams to the MWC.

**YOUR WELL-BEING IS OUR PRIORITY**

*East or West, Home is the Best.  
Take some Rest. Don't call any Guest.  
Enjoy your home Fest.*

*Don't have an outing Zest.  
This is our Life Saving Test. So, be in your Nest.  
This is the entire world's Request.*

**STAY STRONG, STAY POSITIVE,**

**STAY HOME, STAY SAFE.**

**Prevention is better because there's no cure**

Coronavirus typically affects respiratory tract of mammals, including humans. Associated with common cold, pneumonia and severe acute respiratory syndrome

**PREVENTION AND TREATMENT**



Maintain hand hygiene



Avoid close contact with sick people



Cover your mouth and nose when coughing and sneezing



Stay home when sick

There is no vaccine for the new virus. However, symptoms can be treated



- a) We have saved lakhs of litres of Fuel while we aren't for a ride. (# More Sustainable World)
- b) The skies seem clearer; we've temporarily saved the generation of air pollution up there. (#Cleaner Environment)
- c) The annoying honking noises have been replaced with the birds chirping, trees waving & leaves rattling. (#The Earth is Healing)
- d) We've given the much needed space & time for the nature to heal itself & the mankind. (#Healing Habitat)
- e) We've slept few extra hours & woke up without worrying about busy schedules. Oh, let's not forget the mini panic attacks we get due to early morning alarms. (# Self Renewal)
- f) We actually are spending quality time with family & & also ensuring that our friends & relatives stay safe. (#Family Time# Social Distancing)
- g) We've developed the habit of keeping a check on the latest news & staying updated with the world. (# More Social Awareness)
- h) We've become self conscious about, hygiene & probably time now to recollect long forgotten hobbies. (# Cleaner homes, #Recreation #Relaxation)
- i) We've realized that health is the Real Wealth & Prevention is better than cure. (#Disciplined #Exercising,# Meditating)
- j) We've all become Super Heroes & are praying, offering gratitude to everyone around us. (# Social Responsibility)

**CONGRATULATIONS!**

### **EVERYTHING IS NOT LOCKED-DOWN**

1. Natural environment is not locked-down.
2. Season is not locked-down.
3. Devotion is not locked-down.
4. Love & care are not locked-down.
5. Reading is not locked-down.
6. Learning is not locked-down.
7. Music is not locked-down.
8. Imagination is not locked-down.
9. Creativity is not locked-down.
10. Family Relationships are not locked-down.
11. Kindness is not locked-down.
12. Charity is not locked-down.
13. Conversations are not locked-down.
14. Sharing is not locked-down
15. Hope is not locked-down.

**Everything is not locked-down!**



# THE UNSTOPPABLE INDIAN ENTREPRENEURS

***Builders of a better India***

**Kiran Mazumdar Shaw**

Chairperson and MD of Biocon Ltd.

**Kiran Wins EY Entrepreneur Year Award 2019**



**Dr. Kiran Mazumdar Shaw**, Chairperson and Managing Director, Biocon, was named the EY Entrepreneur of the Year 2019 on 19 February 2020 & will now represent India at the EY World Entrepreneur of the Year Award (WEOY) in Monte Carlo from 4–6 June 2020.

*Kiran Mazumdar Shaw, (born March 23, 1953, in Pune, Maharashtra state, India), Indian businesswoman who, as chairman & managing director of Biocon India Group, led a pioneering enterprise that utilized India's homegrown scientific talent to make breakthroughs in clinical research. The daughter of a brew master for India-based United Breweries, Mazumdar-Shaw originally planned to follow in her father's footsteps. She earned an undergraduate degree in zoology from Bangalore University in 1973 & a graduate degree in brewing from the University of Ballarat, Melbourne, in 1975. Upon returning to India, however, she found no companies willing to offer a brewing job to a woman. Instead, she did consulting work for a few years before meeting Leslie Auchincloss, then owner of an Irish firm, Biocon Biochemicals. Impressed by Mazumdar-Shaw's drive & ambition, Auchincloss took her on as a partner in a new venture, Biocon India, which was launched in 1978 for producing enzymes for alcoholic beverages, paper & other products.*

*Within a year Biocon had become the first Indian company to export enzymes to the United States & Europe, but progress was slowed as Mazumdar-Shaw continued to face skepticism & discrimination. She found it difficult to find employees in India who were willing to work for a woman. Investors were equally hard to come by & some vendors refused to do business with her unless she hired a male manager. Nevertheless, the company had begun to turn a profit by the time Auchincloss sold his interest in Biocon India to Unilever in 1989. Imperial Chemical Industries bought Unilever's stake in 1997 but eventually agreed to sell its shares to Mazumdar-Shaw's husband, textile executive John Shaw, who subsequently joined Biocon's management team.*

*In 2001 Biocon became the first Indian company to gain the approval of the U.S. Food & Drug Administration (FDA) for the manufacture of a cholesterol-lowering molecule. The company subsequently expanded exponentially. Profits jumped more than 42 percent in 2003 alone. After a wildly successful initial public stock offering the following year, Biocon's stock-market value skyrocketed & Mazumdar-Shaw, with a nearly 40-percent stake in the company, became the richest woman in India. Over the following years, Biocon continued its trail-blazing work, with the testing & development of the world's first orally consumed insulin product among its most notable undertakings. Her philanthropic initiative, The Mazumdar Shaw Medical Centre, aims to create a sustainable, affordable cancer care model.*

***"I really believe that entrepreneurship is about being able to face failure, manage failure & succeed after failing." - Kiran Mazumdar Shaw.***

## ENTREPRENEURIAL CEO



**K. B. S. Anand**  
Asian Paints

The thirst for staying market-relevant and innovative have been the hallmarks of K.B.S. Anand's legacy at Asian Paints, ever since he joined the company in 1979. He is one of only two non-family members in the company, with a history of over 75 years, to hold the position of a CEO. In his long 40-year association with the company, Mr. Anand's greatest achievement, perhaps, was stewarding Asian Paints to the forefront of market innovations, from new products to new segments & everything in between.

An alumnus of IIT Bombay & IIM Calcutta, Mr. Anand always saw virtue in having the best talent around him. An entrepreneur by nature, he is seen as a core contributor to many innovations in the industry. Mr. Anand led the company into launching some of its top selling brands, such as, Ace, Tractor Emulsion, Royale Play, Ultima and Emporio Polyurethanes in the last two decades. Launching the first company-run painting service in 2001 was a unique step, the first by any paint company in the world. He brought about a change in the company's culture by focusing on the consumer heralding the movement from products to services. Asian Paints, under Mr. Anand, initiated many innovations in the paint manufacturing process which have improved the quality & led to savings in material efficiencies.

While Mr. Anand may not be the kind of person to boast about numbers, it is hard not to look at the company's performance. Since 2017, the net sales of the company grew at a Compound Annual Growth Rate (CAGR) of approximately 13.4%. According to latest figures, the market capitalization of the company in November 2019 is more than INR 1,70,000 crores. Since he took over the helm as the CEO in 2012, Mr. Anand has been the recipient of some of the most prestigious Indian and global recognitions for business leaders. During the course of his long & illustrious career, he has put Asian Paints on the path to an innovative & bright future.

## CONSUMER PRODUCTS &amp; RETAIL



**Kuldip Singh Dhingra & Gurbachan Singh Dhingra**  
Berger Paints

Kuldip Singh Dhingra & Gurbachan Singh Dhingra are Chairman & Vice- Chairman, respectively, of Berger Paints India Limited, the flagship company in the Berger Paints India Group. They took over the company in 1990 from the UB Group & led it to its current position as the second largest paint company in India.

Berger Paints India Group has operations in India, Bangladesh, Nepal, Russia, Poland, UK, France, Ukraine, & the listed entities in India & Bangladesh have a combined market cap of approximately INR 55,450 cr. During the period 2000-2019, the company's market capitalization grew 115 times.

Berger Paints India Limited (BPIL), dates back to 1923. Berger acquired 100% of Jenson & Nicholson Nepal & the Motors and Industrial business of ICI India. Berger has also acquired 100% of Bolix S.A. Poland, a boutique ETICS (External Thermal Insulation and Composite Systems) player in Poland in 2008, as well as 100% of the decorative paint business of Sherwin Williams in India in 2013, Saboo Coatings Pvt. Ltd, a specialty industrial coatings player in 2017 and 95.5% of STP Ltd, (erstwhile Shalimar Tar Products) in November 2019.

Berger India is a leader in coil & protective coatings with paint projects in iconic structures like the Bogibeel bridge in Assam and the Chenab bridge in J&K. With the help of innovative products and services like Easy Clean, Weather Coat AntiDust and eXpress Painting services, it has managed to become a leading player in the decorative category.

## TRANSFORMATIONAL IMPACT PERSON OF YEAR



**Tuhin Parikh**  
Blackstone India

An alumnus of IIM Ahmedabad, Tuhin Parikh joined Blackstone, a leading global investment firm in 2007. Prior to joining Blackstone, he was the CEO of TCG Urban Infrastructure Holdings, a national level office developer & asset owner in India. Known to be a patient investor and picking the right deals at the right time, he has steered Blackstone's real estate arm into sealing attractive deals with leading developers in the commercial property space. He started investing in Indian real estate when other international investors were cautious to enter the country. He was instrumental in opening the sector for other foreign institutional investors & for introducing transparency and world-class governance into the Indian real estate sector.

He also led the launch of India's first real estate investment trust (REIT) with local partner Embassy Group in April 2019. The REIT public offer was subscribed 2.6 times and raised INR 4,750 crore. The REIT institutionalized investing in Indian commercial real estate and it opened a new investment tool for retail and institutional investors. This is one of the biggest institutionally held portfolios of office assets in India and is also cited as the largest in Asia per square footage.

Under his leadership, Blackstone has become a champion of the Indian real estate sector. The company has sensed opportunity in the current market conditions as developers are looking to sell marquee properties to manage debt or fund ongoing projects. Blackstone's India investment in real estate currently stands at nearly US\$7.66 billion across commercial, retail and others; since it began investing in the domestic market in 2011. Of these, Blackstone has invested US\$6.27 billion in office space while others are in malls and residential spaces.

## FINANCIAL SERVICES



**Yashish Dahiya**  
PolicyBazaar

Yashish Dahiya is the Chief Executive Officer and Co-Founder of the insurance aggregator and global technology company, PolicyBazaar. He co-founded the company in 2008 which altered paradigms in the insurance industry by shifting the power of information to end-users. Ten years since the company's inception, it became the largest insurance aggregator in India & is valued at over US\$1.65 billion.

Paisabazaar.com, a 100% subsidiary, is the market leader in digital unsecured credit. The company's doctor-on-call model, Docprime, is a platform based on Artificial Intelligence (AI) and is likely to introduce pioneering features in the way patients & doctors interact. Yashish Dahiya is a strong advocate of end-user ownership of personal data. In times where economies are increasingly moving towards gaining control over user-data, he believes that it is important to maintain ethical standards in data ownership.

PolicyBazaar continues to outperform other insurance aggregators in multiple ways. The company's revenues grew by 85% in 2018-19. It gets more than 100 million visitors annually and facilitates over 5,00,000 transactions a month. The company stands testimony to Yashish Dahiya's foresightedness & the benefit of leveraging opportunity at an early stage.

Yashish Dahiya is amongst the country's top performing triathletes & has completed seven ironmans. He has represented India at the Masters swimming world championship in Kazan. He exemplifies exceptional personal discipline & considers running & swimming as two of the biggest joys of his life. Despite being at the helm of one of the hottest enterprises in the country, he believes in frugal living because it helps him reduce clutter in his life.

## LIFE SCIENCES AND HEALTHCARE



**Dr. Arvind Lal & Dr. Om  
Manchanda**  
**Dr. Lal PathLabs**

Dr. Lal PathLabs in 1977, a family business founded by his father. An alumnus of the Armed Forces Medical College, Dr. Lal is credited with introducing the maximum number of new tests, instruments, and Information & Communications Technology systems in the pathology test industry in India. Dr. Lal PathLabs has a current network of over 200 labs, more than 2,500 patient service centers & close to 6,500 sample pick-up-points.

Dr. Lal PathLabs is accredited by the College of American Pathologists, National Accreditation Board for Testing & Calibration Laboratories (NABL– 27 labs), Ministry of Science and Technology. In fact, it is the first Indian lab to receive this honour. Besides that, the company is ISO 27001:2013 certified. In FY19, the company's labs collected 41.8 million samples from 17.6 million patients. Dr. Lal PathLabs owns the world's largest histopathology centre & second-largest kidney biopsy centre (~1,000 biopsies daily).

A zero-debt company, Dr. Lal Path Labs reported sales of INR 730 crore for the first half of FY20 and profit-after-tax of INR 140 crore. The company's market capitalization was above INR 12,000 crore as on 20 December 2019.

Dr. Lal PathLabs was conferred with the Franchise India Excellence award in 2013 & was adjudged as the Best Diagnostic Company in India at the VCCircle Healthcare summit 2013. It was recognized by IBM-amongst top 50 brands in India for Marketing and IT in 2012. Dr. Arvind Lal was awarded the Padma Shri and made an Honorary Brigadier in the Armed Forces Medical Services by the President of India in 2009. Together, Dr. Lal and Dr. Manchanda form the perfect team & are leading the company into the future with their entrepreneurial vision and foresight.

## SERVICES



**Sridhar Vembu**  
**Zoho Corporation**

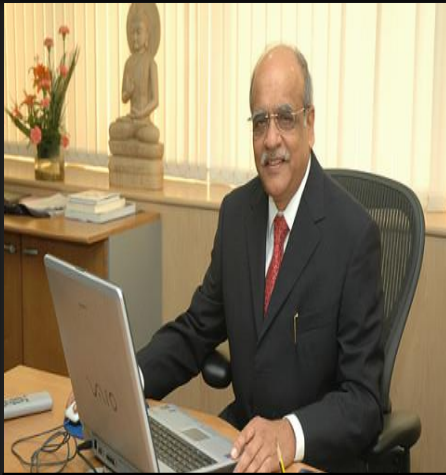
A PhD in electrical engineering from Princeton, US, 51-year-old Sridhar started his entrepreneurial journey by co-founding 'AdventNet' with his two siblings & three friends in 1996. Sridhar believed in his vision of creating a software product powerhouse out of India & sensed an opportunity in the Software as a Service (SaaS) space. In 2005, the company started building innovative SaaS solutions under the Zoho brand name & rapidly transformed to become a serious challenger to established global technology giants. Sridhar renamed the company as Zoho Corporation in 2009. The company's first two installable product lines were WebNMS (1996) and ManageEngine (2003).

Zoho today offers cloud-based business software that comprises a suite of business, collaboration and productivity applications. With over 45 online applications from CRM to mail, office suite, project management, invoicing, email marketing & social media management, it is a strong player in the enterprise software solutions market.

Over the past two decades, Sridhar has successfully spearheaded Zoho towards becoming a growth leader with gains of over 50 million users globally and with an annual growth rates of 35%-40%.

To compete effectively with technology giants, which had the potential to hire top talent from reputed institutes, Sridhar charted out a radical plan. In 2005, he started an informal university called Zoho University. Instead of hiring engineers from reputed institutes, he focused on hiring young talented individuals after they completed their Class 12 studies from low-income households & trained them to build software products in India for the world. The company is now building a new 375-acre campus in Austin, Texas, which will also house the Zoho University.



**EY ENTREPRENEUR OF THE YEAR AWARD****Winner** -**MANUFACTURING**

**Arun Bharat Ram**  
**Chairman, SRF Ltd**

. **Arun Bharat Ram** is the Chairman of **SRF Limited**, which he established in 1970. He is a third-generation entrepreneur who started his career with the textile division of DCM Ltd. in the year 1966. He is an Industrial Engineering graduate from the University of Michigan & an alumnus of the Technical University of Darmstadt, Germany.

Valued at approximately INR 19,100 crores, the company is a market leader in many business segments in India & commands a significant global presence in some segments such as Nylon 6 Tire Cord (global no. 2) and Belting Fabrics (global no. 2). Anchored by a strong workforce of more than 7000 employees, SRF operates 11 manufacturing plants in India, one each in Thailand and South Africa & is setting up a facility in Hungary. The company also has two research and development (R&D) center's in India where around 400 people are involved in R&D, engineering & scale-ups. SRF has been granted several patents globally & operates through its six wholly-owned subsidiaries across India, Thailand, the Netherlands, South Africa & Hungary.

**EY ENTREPRENEUR OF THE YEAR AWARD****Winner** -**START-UP**

**Falguni Nayar**  
**Founder & CEO Nykaa**

At the age of 50, peaking in her career as the MD of Kotak Mahindra Capital, she took a leap of faith and quit the security and prospects of a comfortable future. She started **Nykaa**, an online retailer of beauty products, in the year 2012.

The story of Nykaa's growth is nothing short of phenomenal. The company has grown over 100% year on year for the last three years. Today Nykaa's portfolio includes over 1,000 brands across makeup, skincare, hair care, fragrances, bath and body, luxury & wellness products for women & men. Seeing the potential for luxury beauty in India, Nykaa was the first to make luxury beauty brands available online. Nykaa also led the Korean beauty phenomenon in India, launching leading K-Beauty brands resulting in an exponential growth of the skincare category over the last three years.

After its latest round of 2019 fundings, Nykaa is on its way to becoming a unicorn. Nykaa commands more than 40% percent of the online beauty market in India. The company plans to expand its retail network by opening 180-200 new stores across India by 2023. Expanding horizons beyond beauty, Nykaa recently launched Nykaa Fashion, a premium fashion portal that is high on style featuring leading high street & designer brands.

**EY ENTREPRENEUR OF THE YEAR AWARD****Winners** --**ENERGY, REAL ESTATE, & INFRA**

**Ravi Raheja & Neel Raheja**  
**K Raheja Corp.**

**Ravi & Neel**, sons of **Chandru Raheja** are responsible for transforming their family business to India's leading Real Estate conglomerate that stands today as a diversified business group with interests in real estate, hospitality, retail, malls and power distribution. Having begun their professional journeys at a young age, their strong acumen for management & finance ensured their seamless integration into the business.

As a second-generation entrepreneur, Ravi has been actively involved in managing the business including finance, corporate strategy & planning. He guided the business to the build-and-hold model rather than build-and-sell, with a clear focus on global benchmarking.

Neel is known for his business acumen, with an excellent understanding of the ecosystem in both, global & local markets. With an ability to pre-empt current and possible future trends, policies, practices, he has been at the fore-front of driving change & innovation within the group. The Group has successfully listed Shoppers Stop Ltd., India's pioneering retailer, and Chalet Hotels Ltd., leading luxury hospitality developer which raised INR16.4 bln. through an IPO in February 2019.



### ***\$5 trillion economy too idealistic: Niti Aayog official***

**February 23, 2020, Economic Times**

The Government's target of achieving a \$5 trillion economy by 2024-25 sounds "too idealistic", a Niti Aayog official said on Monday. The target has been so set to raise the bar of India's economic performance, she said. "For now, the ambitious \$5 trillion economy target is a statement of intent, which sounds too idealistic," said Bindu Dalmia, chairperson of the National Committee on Financial Inclusion — Niti Aayog. India is "trapped" within a range-bound GDP growth of 5-6 per cent, she said at an MCCI-organized session here. Dalmia said to get to a \$5 trillion or \$10 trillion economy by 2030 from the current levels of \$2.9 trillion, India needs to grow at 11.5 per cent annually in nominal terms, or 7.5 per cent in real terms over the next 10 years.

### ***RBI to banks: Link floating rate loans for medium enterprises with external benchmarks***

**February 25, 2020, Economic Times**

All new floating rate loans given to medium enterprises will be linked with external benchmarks from April 1, according to the Reserve Bank of India. With respect to micro and small enterprises, floating rate loans are already linked with external benchmarks. In a circular issued on Wednesday, RBI said it has now been decided that all new floating rate loans to the medium enterprises extended by banks from April 1, 2020, "shall be linked to the external benchmarks".

### ***PNB fraud: Sebi imposes Rs 5-cr fine on Mehul Choksi & others***

**February 27, 2020, Economic Times**

Sebi on Thursday slapped a total fine of Rs 5 crore on fugitive Mehul Choksi, Gitanjali Gems and another individual for violating various regulations, including listing norms, in connection with a massive fraud on state-run lender PNB. Choksi, promoter and managing director of Gitanjali Gems, is the maternal uncle of Nirav Modi, who is also facing charges for defrauding state-run Punjab National Bank (PNB) of over Rs 14,000 crore. Both Choksi and Modi fled India after the PNB scam came to light in early 2018.

### ***India Post Payments Bank now caters to 2 crore customers.***

**February 28, 2020, Economic Times**

Union Communications Minister Ravi Shankar Prasad on Thursday announced that India Post Payments Bank (IPPB) now has 2 crore customers under its ambit. "In August last year, IPPB had reached the landmark of 1 crore customers in just its first year of operations. The next 1 crore customers have been acquired and on boarded in just 5 months. On an average, IPPB has been opening/maintaining a run rate of 33 lakh accounts per quarter," an official statement said. With the launch of Aadhaar Enabled Payment System (AePS) Services in September 2019

## **EY Entrepreneur Award India FINALIST**



**Keshav Murugesh**  
**WNS Global Services**

**Keshav Murugesh** is the Group CEO of **WNS Global Services**. He pioneered the transformation of the Indian business process outsourcing (BPO) industry into business process management (BPM). His contributions were also central in transforming the sector into a lucrative talent destination, helping it break away from legacy low-value processes-based services to high-value industry-specialized services.

At WNS, Mr. Murugesh has made client-centricity, talent development, revenue growth and social advocacy the core pillars of their business. The company has witnessed consistent financial outperformance with its market cap grew from almost US\$400 million in 2010 to more than US\$3 billion in 2019. In fiscal 2019, defying global headwinds, the company posted a growth of approximately 10% on constant currency basis.

### ***Fiscal deficit touches 128.5% of Budget estimate at Jan-end***

#### **February 29, 2020, Economic Times**

India's fiscal deficit touched 128.5 per cent of the whole year budget target at January-end, said the Controller General of Accounts (CGA) on Friday. The deficit during the same period during 2018-19 was 121.5 per cent of that year's Revised Budget Estimate (RE). In actual terms, the fiscal deficit or gap between the expenditure and revenue stood at Rs 9,85,472 crore. The government had targeted to restrict the fiscal deficit at Rs 7,66,846 crore during the year ending March 31, 2020. While presenting the Union Budget to Parliament earlier this month, Finance Minister Nirmalal Sitharaman had raised fiscal deficit target to 3.8 per cent of the GDP from 3.3 per cent pegged earlier for 2019-20 due to revenue shortage.

### ***Sebi slaps Rs 17 lakh fine on Motilal Oswal for misuse of clients' funds***

#### **March 01, 2020, Economic Times**

Sebi on Friday slapped a fine of Rs 17 lakh on Motilal Oswal Financial Services Ltd for "misuse of client funds" as it failed to comply with regulations on segregating funds and securities of clients. Sebi had conducted an inspection between April 2012 to March 2014, wherein it found instances where the broker had indulged in intermingling or misuse of clients' funds. "Instances of misutilisation of funds of the clients on 11 sample days out of the 20 sample days represent approximately 55 per cent of the sample dates selected by the inspection team," it said in an order.

### ***SBI for insurance cover for lending to jewellery industry***

#### **March 02, 2020, Economic Times**

Country's largest lender State Bank of India (SBI) said on Saturday that the gems and jewellery industry should have insurance cover for banks to "lend courageously" to the sector. He said the presence of an insurance cover will also lower capital requirement of the industry for jewellery exports. "Absence of an insurance cover is hurting lending to the gems and jewellery industry by banks. If there is an insurance cover, it will help the bank to lend courageously to the sector," SBI deputy managing director (clients group-I) PN Prasad said here.

### ***Bank credit growth dips to 8.5% in January: RBI data***

#### **March 05, 2020, Economic Times**

Bank credit growth declined to 8.5 per cent in January from 13.5 per cent in the year-ago period led by a sharp slowdown in loans to the services sector, according to RBI data. Growth in advances to the services sector decelerated to 8.9 per cent from 23.9 per cent in January 2019. Bank loan growth to non-banking financial companies (NBFCs) slowed to 32.2 per cent in the reporting month from a growth of 48.3 per cent a year-ago. During the month, personal loans segment grew by 16.9 per cent. Advances growth to agriculture and allied activities contracted to 6.5 per cent from 7.6 per cent rise last year.

## **EY Entrepreneur Award India FINALIST**



**Rajeev Mehrotra**  
**RITES**

**Rajeev Mehrotra** is the Chairman & Managing Director of **RITES Ltd.**, a leading government-owned consultancy company for transportation & infrastructure. A Cost Accountant by profession, Mr. Mehrotra has also received advanced training in Financial Management in Power Utilities from Samford University in the U.S. Mr. Mehrotra has helped the company forge joint ventures and also secured its inclusion into consortiums. This has helped RITES to expand & also get recognized for its domain knowledge & experience.

RITES serves various project consultancy needs of the key Indian ministries, foreign government agencies & large companies in the infrastructure sector.

Under Mr. Mehrotra's leadership, RITES grew its global presence by taking up technical consultancy for the Metro Rail and Trident Port Projects in Mauritius, Railway projects in Sri Lanka, Bangladesh and Ghana. He led the company's INR 440 crore IPO in July 2018, which was oversubscribed 67 times.

### **Bill to give more powers to RBI to regulate cooperative banks introduced in LS**

**March 08, 2020, Economic Times**

A Bill to provide more powers to the RBI for regulating cooperative banks was introduced by Finance Minister Nirmala Sitharaman in the Lok Sabha on Tuesday. The Banking Regulation (Amendment) Bill, 2020, which comes in the backdrop of PMC Bank scam, seeks to strengthen cooperative banks by increasing professionalism, enabling access to capital, improving governance and ensuring sound banking through the RBI. Introducing the bill, Sitharaman said it is the "need of the hour" to avoid a PMC Bank-like crisis in the future.

### **Banks' merger to come into effect from Apr 1, says Sitharaman**

**March 10, 2020, Economic Times**

Finance Minister Nirmala Sitharaman said that the exercise of consolidation of 10 public sector banks (PSBs) into four is on course and the merger will come into effect from April 1, 2020. The Union Cabinet, she said, has given a go-ahead for the merger proposal and the government has been in regular touch with these banks. There will be no regulatory issues, she said. "The banks' merger is on course and decisions have already been taken by the respective bank boards," she told reporters here.

### **SBI cuts interest rate on savings accounts to 3 pc; removes minimum balance requirement**

**March 11, 2020, Economic Times**

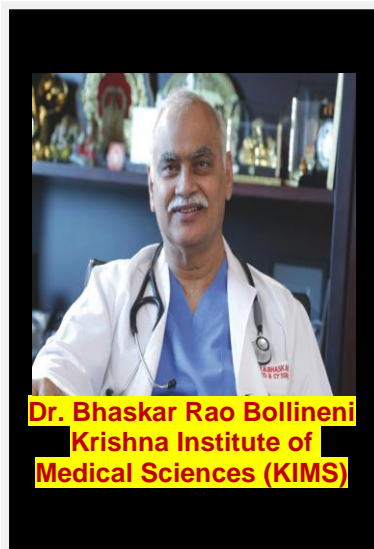
The country's largest lender SBI on Wednesday rationalized interest rate on all savings bank (SB) accounts to a flat 3 per cent, a move affecting 44.51 crore account holders. The bank also waived the requirement for maintaining minimum balance in SB accounts. Keeping in mind the 'Customers First' approach, the bank further said it has also waived SMS charges, which will bring significant relief to all the customers. "Bank has also rationalized interest rate on SB Account to a flat 3 % p.A. For all buckets," it said.

### **RBI to sell dollars worth USD 2 bn on Monday to sooth forex market**

**March 12, 2020, Economic Times**

The Reserve Bank will sell USD 2 billion worth of American currency to banks in a bid to infuse liquidity in the domestic forex market roiled by mounting concerns over coronavirus pandemic and crash in global oil prices. The central bank also stressed it is closely and continuously monitoring the rapidly evolving global situation and spillovers. Also, it stands ready to take all necessary measures to ensure that the effects of the COVID-19 pandemic on the Indian economy are mitigated, and financial markets and institutions in India continue to function normally.

## **EY Entrepreneur Award India FINALIST**



**Dr. Bhaskar Rao Bollineni**  
**Krishna Institute of**  
**Medical Sciences (KIMS)**

"Give back more than you have got." When **Dr. Bhaskar Rao Bollineni** finished his medical schooling in the early 1980s, he was clear about his vision. A veteran of more than 30,000 surgeries in more than 30 years, Dr. Rao is realizing his dream everyday by making quality healthcare services affordable & accessible for everyone. Since establishing **Krishna Institute of Medical Sciences (KIMS)**, he has successfully demonstrated a model which makes quality healthcare outside India's tier 1 cities not only possible, but also attractive. Well known in the medical fraternity for his passion towards his profession,

Dr. Rao started his entrepreneurial journey at Mahavir Cardio Vascular Centre in Hyderabad with 50 beds and performed heart surgeries for as low as Rs. 45,000. Dr. Bhaskar Rao started KIMS Hospitals, with a 200-bed facility in Nellore in the year 2000. By 2019, the network has spread across nine cities in the states of Andhra Pradesh & Telangana with a total capacity of over 3,000 beds.

Dr. Bhaskar Rao was instrumental in formulating the Rajiv Gandhi Aarogyasri scheme, launched in Andhra Pradesh in 2007 for providing health care to the economically weaker sections.

### **SBI to invest Rs 7,250 cr for Yes Bank rescue**

**March 13, 2020, Economic Times**

The largest lender State Bank of India announced an Rs 7,250-crore fund infusion into the crippled Yes Bank under which it will pick up to 49 per cent equity in the fourth largest private sector lender. The fund infusion is part of the Reserve Bank-mandated rescue plan. SBI said its shareholding in Yes Bank will remain within 49 per cent of the paid up capital of the private lender and following the fund infusion, it will pick up 725 crore shares. "The executive committee of the central board at its meeting held on March 11 accorded approval for purchase of 725 crore shares of Yes Bank at a price of Rs 10 a share, subject to regulatory approvals," SBI said in an exchange filing on Thursday.

### **6 private banks join SBI to rescue Yes Bank**

**March 15, 2020, Economic Times**

As the Government on Saturday notified the reconstruction scheme for Yes Bank, major private banks have come out with investment commitments for the crisis-hit bank. Federal Bank on Saturday announced that it would invest Rs 300 crore in Yes bank by subscribing to its 30 crore shares of Rs 2 each for cash, at a premium of Rs 8 per equity share. With this, six private banks have now committed investment of Rs 3,700 crore in the cash-strapped private sector bank. On Friday, ICICI Bank and Housing Development Finance Corporation Ltd announced that they will be investing Rs 1,000 crore each in Yes Bank's equity. Axis Bank and Kotak Mahindra Bank will be investing Rs 600 crore and Rs 500 crore respectively, while Bandhan Bank will be investing Rs 300 crore.

### **SBI Cards make weak debut at bourses; plunges over 10%**

**March 17, 2020, Economic Times**

Shares of SBI Cards and Payment Services made a weak debut at the bourses on Monday plunging over 10 per cent against its issue price of Rs 755 as coronavirus fears continued to hurt investor sentiment. The scrip listed at Rs 658, dropped 12.84 per cent from its issue price on the BSE. During the day, it touched high of Rs 755 and a low of Rs 658. Later, it plunged 9.50 per cent to close at Rs 683.20. On the NSE, the scrip tanked 10.19 per cent to close at Rs 678. The company's market valuation stood at Rs 64,149.53 crore at close of trade on the BSE. The drop in the company's scrip was in-line with a weak broader market, where the BSE benchmark plummeted over 2,700 points.

### **NABARD gives financial support of Rs 42,313 cr in FY'20 for rural infra**

**March 20, 2020, Economic Times**

Apex agriculture financial institution NABARD has extended Rs 42,313 crore financial support during 2019-20 for building rural infrastructure. The financial institution has so far this fiscal disbursed Rs 20,869 crore in addition to providing Rs 5,686 crore for rural connectivity, a statement by NABARD said. Recognizing that the social aspect of economic development is equally important, NABARD has been supporting the Centre's programmers to provide "housing for all by 2022" under Pradhan Mantri Aawas Yojana – Gramin as well as clean water and sanitation under Swachh Bharat Mission – Gramin. During the current year, the National Bank for Agriculture and Rural Development (NABARD) has released Rs 10,935 crore to support these initiatives, it said. The other segments supported by NABARD are drinking water supply, renewable energy, storage and dairy infrastructure, etc.

## **EY Entrepreneur Award India FINALIST**



**Rajesh Yabaji, CEO,  
Zinka Logistics Solutions  
(BlackBuck)**

Solving complex problems around him drove **Rajesh Yabaji** from a young age. At 24, this IIT-Kharagpur alumnus was leading a 50-member supply chain division in ITC when he brought down supply chain costs in the company by a staggering 20%. This experience paved the idea for him to establish Zinka Logistics Solutions Pvt. Ltd. Rajesh Yabaji saw that logistics spend in India as a percentage of GDP was an average 3-4% higher than the global average. Systemic inefficiencies in the industry kept him up at night. He reacted by bringing truckers and shippers from across the country under one roof with a technology platform to track, connect, collaborate and transact. Four years since its inception, the company's trucking network platform – BlackBuck – is India's largest with 2.5 million app downloads and 400,000 transacting users. It is also India's top-funded startup in logistics with over US\$ 230 million equity. BlackBuck is backed by leading investors such as Accel, Apoletto Asia, B Capital, Flipkart, Goldman Sachs, IFC, Light Street Capital, Sands Capital, Sequoia, Tiger Global and Wellington. 40% of the fleet owners in India have done transactions on BlackBuck, and the platform contributes to 30% of the country's toll market.



## MARKETS & COMMODITIES

### ***HUL, Nestle ranked first in nutrition index***

***February 25, 2020, Economic Times***

FMCG majors HUL and Nestle have been jointly ranked first in the industry for their approach to nutrition in the 'India Access to Nutrition Spotlight Index'. They were followed by food and beverages major PepsiCo India, Britannia Industries and Coca-Cola India. The index is published by Access to Nutrition Index (ATNI) and hosted by Access to Nutrition Foundation, an international not-for-profit organization. ATNI report is published once in every three years and this is the second edition of India Spotlight Index. Beverages sector, a statement said.

### ***Core sector grows by 2.2% in Jan as power generation picks up***

***February 28, 2020, Economic Times***

India's core sector expanded 2.2% in January, a mild increase from 2.1% in December, data released by the commerce and industry ministry showed on Friday. The eight infrastructure industries grew 1.5% in January last year. Economic Affairs Secretary Atanu Chakraborty said growth in core sector industries during December and January "augurs well" for the manufacturing sector in the January-March quarter of the ongoing fiscal year.

### ***AGR dues: Bharti Airtel pays additional Rs 8,004 cr, claims compliance with SC judgement***

***February 29, 2020, Economic Times***

Telecom operator Bharti Airtel on Saturday said that it has made additional payment of Rs 8,004 crore towards adjusted gross revenue dues to the Department of Telecom (DoT). The payment of Rs 8,004 crore is in addition to Rs 10,000 crore the company paid on February 17, 2020 in compliance to the Supreme Court judgement, it said in a regulatory filing. The company said it calculated the liabilities on self-assessment basis till December 31, 2019 and the payment includes interest up to February 29, 2020.

### ***Tata Coffee launches e-commerce platform***

***March 02, 2020, Economic Times***

Tata Coffee Limited a subsidiary company of Tata Consumer Products Ltd, announced on Wednesday the launch of its e-commerce platform, "www.coffeesonnets.com". The website debuts with three variants of luxury single origin specialty coffee named 'The Sonnets-The voice of our estates.' "Through this online platform, Tata Coffee aims to make its finest estate coffees available to consumers across India", it said in a statement.

## EY Entrepreneur Award India FINALIST



**Peyush Bansal, CEO,  
Lenskart Solutions**

'Good is not good enough' is a dictum at the core of **Peyush Bansal's** entrepreneurial journey. Peyush Bansal's entrepreneurship journey started in 2010 with the setting up of **Lenskart** along with few more business lines catering to different product markets. Since the launch of Lenskart, Peyush has led the company to its current position as the most recognizable & geographically diverse online marketplace brand for eyewear in India.

He recognized that more than 600 million Indians & 4.2 billion people globally are affected by poor vision & need eyeglasses. However, only 170 million Indians & 1.7 million globally have any form of vision correction. Fired by his passion to solve this problem, Peyush's singular mission became to deliver vision correction using technology.

## **Hilton to double presence in India in next 4 years'**

**March 04, 2020, Economic Times**

Hilton Worldwide Holdings Inc is finally stepping on the gas in India where it currently has only 3,100 rooms across 19 properties. The American hospitality major will add 3,200 rooms in 17 new properties over the next four years. While Hilton will be adding properties in some cities where it is already present like Jaipur, it will also venture into new markets like Hyderabad and Varanasi. There will be a greater focus on tiger II cities in coming times, said DhruvHoon, Hilton India's VP-development.

## **Air India sale: Government approves 100% FDI by NRIs**

**March 4, 2020, Times of India**

The government on Wednesday finally approved 100 per cent Foreign Direct Investment (FDI) in Air India by foreign entities/NRIs under the automatic route. Earlier, the FDI limit permitted for NRIs was 49 per cent. Commenting on the fresh development, Union minister Prakash Javadekar said, "Regarding the strategic sale of Air India, now Non-resident Indians (NRIs) can acquire 100 per cent of stake in the airlines.

## **Reliance Retail acquires Shri Kannan Departmental Store**

**March 05, 2020, Economic Times**

Reliance Retail Ventures Limited (RRVL), a subsidiary of Reliance Industries (RIL), has acquired 100 per cent stake in Tamil Nadu-based Shri Kannan Departmental Store Private Limited for Rs 152.5 crore.

RIL in a regulatory filing said that the investment will further strengthen the group's retail operations and its presence in the state of Tamil Nadu and will further enable its retail and new commerce initiatives.

## **Puma signs Kareena Kapoor Khan as brand ambassador**

**March 06, 2020, Economic Times**

Sports brand, Puma has roped in Kareena Kapoor Khan as its brand ambassador. With this association, Kareena joins the brand's roster of women personalities like Adriana Lima, Selena Gomez, Cara Delevingne, Sara Ali Khan, MC Mary Kom, and Dutee Chand. Abhishek Ganguly, general manager, Puma India and Southeast Asia, said, "Kareena personifies our philosophy 'where the gym meets the runway'. She is not only an inspiration but is also a true embodiment of what it means for women to maintain a healthy lifestyle while donning multiple hats.

### **EY Entrepreneur Award India FINALIST**



**Sunil Mirani, CEO,  
UGAM Solutions**

**Sunil Mirani** is the Co-founder & Chief Executive Officer of **Ugam**, a **next-generation data and analytics company** which helps global corporations make smarter decisions to accelerate their digital transformation. His life story inspires entrepreneurs about holding firm to values & beliefs and blending them into an enterprise's purpose & way of working. Mr. Mirani's life experiences had a strong influence in shaping his value system. He was part of the founding team that started Sakura Capital India Limited. However, the venture met a pre-mature end post the Japanese banking crisis of the mid-1990s.

Ingrained in him are many elements of the Japanese culture & values such as building long-term relationships and working with thoroughness, meticulousness, and perfection. After that, he capitalized on the global Internet boom of the late 1990s & started a dot-com venture, PlanetCustomer.com. But once again, his venture came to an abrupt halt as the business was affected by the dotcom bust during the early 2000s. The dauntless entrepreneur in him started exploring alternative business models with renewed energy and enthusiasm. He then co-founded Ugam, a data and analytics company, in the year 2000 & climbed the ladder of success.

### **India ranked 12th in women member presence on companies' board**

**March 08, 2020, Daily Pioneer**

With more and more organizations in the country realizing the importance of gender parity, a recent study has revealed that India ranks 12th globally in women member presence on board. According to a recent study on 'Women On Board 2020' by global recruitment tendering platform MyHiringClub.Com and Sarkari-Naukri.Info, India ranked 12th worldwide in women member presence on board.

### **Amazon India is most desired internet brand: Survey**

**March 09, 2020, Economic Times**

E-commerce major Amazon is the most desired internet brand in India, followed by Google, according to a TRA Research survey. Facebook is ranked third for the fifth consecutive time, followed by Zomato at the fourth position. In the fifth and sixth ranks were Google Play Store and Ola. OTT services provider Zee5 makes debut at seventh place. According to survey, of the 30 brands listed in the internet category, 16 are Indian, 12 the from USA and two from China.

### **Indian sports sponsorship crossed Rs 9000 cr. in 2019**

**March 12, 2020, Economic Times**

ESP Properties, the entertainment and sports division of GroupM India, revealed in its 2020 report on sports sponsorship in India that overall growth in sports sponsorship in 2019 was 17% as the sports sponsorship Industry crossed Rs 9000 crore. The report titled 'Making of a Sporting Nation VII looks at the sports sponsorship eco-system in the country.

### **Retail inflation eases to 6.58% in February**

**March 12, 2020, India Today**

Retail inflation slowed to 6.58 per cent in February over the previous month mainly due to easing food prices, government data showed on Thursday. The retail inflation based on Consumer Price Index (CPI) was 7.59 per cent in January and 2.57 per cent in February 2019. The inflation in the food basket was 10.81 per cent in February 2020, lower from 13.63 per cent in the previous month, as per the CPI data released by the National Statistical Office (NSO). The Reserve Bank of India mainly factors in the retail inflation while deciding its bi-monthly monetary policy. The government has mandated the central bank to keep inflation at around 4 per cent.

### **EY Entrepreneur Award India FINALIST**



**Unnathan Shekhar, M. D.,  
Galaxy Surfactants Ltd**

A management graduate from IIM Calcutta, **Unnathan Shekhar** started his business with four partners in 1980. He is the Managing Director of **Galaxy Surfactants Ltd.**, a company which he built & transformed from a local surfactants supplier in the early 1980s into a major name in the global chemical industry. Mr. Shekhar, who started his journey into entrepreneurship at the young age of 23, is credited with leading a company into its current position as a globally recognized brand. Galaxy Surfactants Ltd. (GSL) established its first plant in Tarapur in 1984. The company now has over 67% of revenues coming from the international markets. GSL manufactures performance surfactants & speciality care products for the home care & personal care industries. Its product portfolio comprises of over 200 products including a wide range of surfactants, non-toxic preservatives, emollients, esters, mild surfactants & blends based on innovative concepts & proteins. Under Mr. Shekhar's leadership, GSL has become a market leader in the Indian oleo-chemical based surfactants market & specialty care products.



### ***SC's AGR ruling: India headed for a duopoly in telecom sector, say analysts***

***March 17, 2020, Economic Times***

Supreme Court ordering telecom dues to be collected based on Department of Telecommunication's demand, India may be headed towards a duopoly structure as the ruling has made matters worse for Vodafone IdeaNSE 4.76 % Ltd while Bharti AirtelNSE 4.51 % and Reliance Jio are well placed due to strong balance sheets, analysts said on Thursday. The apex court on Wednesday rejected the adjusted gross revenue (AGR) dues determined by telcos through a self-assessment exercise and ordered them to pay the principal together with interest and penalties.

### ***India is a top tier global market for WPP: Mark Read***

***March 18, 2020, Daily Pioneer***

India has been one of the "standout" markets for communication services giant, WPP, in 2019, delivering a 10 percent growth, WPP's global CEO, Mark Read, told a group of journalists in Mumbai. "India is very important for WPP, as one of our fastest growing countries and a top tier global market," Read said. India is the fifth largest market for WPP and is the first country outside the UK and the US, where the WPP global executive committee is meeting over the next two days.

### ***Karan Bajwa appointed as Google Cloud head in India***

***March 18, 2020, Economic Times***

Former IBM India head Karan Bajwa has been appointed by Google as Managing Director of Google Cloud in India. Google Cloud has customers ranging from Dr. Reddy's Laboratories, Hero MotoCorp, ICICI Prudential, L&T Finance, LIC HFL, OYO Hotels and Wipro in India and has been trying aggressively to shore its market share in the country.

### ***Unilever says no to marketing, advertising its F&B to children***

***March 19, 2020, Bloomberg***

Leading consumer goods giant Unilever, has come up with new principles on marketing and advertising its foods and beverages to children. The company will not direct any marketing communications to children aged under 12 not direct any marketing or point of sale communications to children under 6 years of age. The multinational company will stop marketing, advertising its foods and beverages and the new rules will apply by the end of 2020, beginning with its Wall's ice cream brands.

## **EY LIFETIME ACHIEVEMENT AWARD**



**Adi Godrej, Chairman,  
Godrej Group**

Among the names in the history books of Indian business, **Adi Godrej** would prominently feature as one of the finest icons the country has seen. A third-generation entrepreneur, Adi Godrej grew, diversified, and transformed the Godrej brand of consumer products & home utilities into a multi-billion-dollar diversified entities.

The **Godrej Group** reported a turnover of more than INR 11,100 crores in 2019 with a consumer base of 1.1 billion in 80 countries. Adi Godrej led the company to complete a 10-year restructuring processes, setting up the stage for high growth & profitability. The modernization of operations unlocked more shareholder value & helped the company to stay market relevant. The restructuring led to a demerger of Godrej Industries & the creation of Godrej Consumer Products Limited. Since 2010, Godrej Consumer Products Limited has made more than 20 acquisitions to expand its portfolio, enter into new markets & gain access to new technologies.