

# Together

**Volume - 10 No.-107 Sept-Oct 2021**

**World's Most  
Ethical Companies  
2021  
Spl. Edition**

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## THIS ISSUE

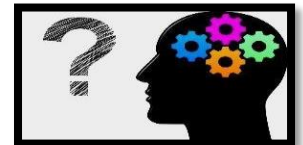
2

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



3

**BUSINESS  
QUIZ NO. 46**



4

**ETHISPHERE-**  
**World's Most  
Ethical  
Companies.**



5

**3 Most Ethical  
Indian Companies  
2021**



8

**TOP  
WORLD'S MOST  
ETHICAL  
COMPANIES**



9

**News  
FINANCIAL &  
ECONOMIC AFFAIRS**



13

**News  
MARKETS &  
COMMODITIES**



**ETHISPHERE- Recognizing  
Business with Ethics & Integrity**



**THE EDIT PAGE  
Issues & Insights**

*When it comes to business, speed matters just as much as results. So, companies apply their expertise in ways that offer real results quickly. Time & again it has been proven that by investing in ethics & compliance leadership, businesses can generate superior business returns & can provide true value for clients. Ethical companies are better companies—more profitable, better places to work, more innovative, better able to attract top talent & more sustainable over the long term.*

*In an age of high public expectations, deeper government scrutiny, increased civil & criminal penalties, since 2006, **Ethisphere** as a global organization, is focused on honoring annually exceptional ethical practices by companies through the **World's Most Ethical Companies** recognition. Its vision is to measure & showcase the superior achievements of organizations that are committed to doing business with ethics & integrity. Ethisphere through extensive research shortlists companies on the basis of major criteria like the Ethics & Compliance Program of the company & Culture of Ethics in the work place. Apart from going through the governance model of the companies, it also checks the reputation of the company through media reviews. In 2021, the organization has recognized **135 companies from worldwide as the Most Ethical Companies (Honorees)**.*

***Tata Steels, Infosys & Wipro** are the **three Indian companies** that featured in this prestigious list. **Tata Steel**, one of the most profitable Tata group companies, operates in the field of Metals, Minerals & Mining, exports steel products to other countries as well. Currently, it has an employee base of 32364. On the other hand, **Infosys**, with a huge employee base of 243000 is one of the oldest software & related services firm, that joined the prestigious list of 135 companies worldwide. It is known for its cutting-edge technological solution globally. Infosys employees consider the company's work environment as one of the best globally. The company is also known for the charity works it conducts in India. **Wipro** is one of the most reputed IT services companies in India. It has a total of 180000 employees.*

*The business community continues to be inspired by the actions & initiatives of the **135 World's Most Ethical Companies honorees**. Leadership by this group of companies is a reason that business – above all other institutions – was most trusted during the challenging times of 2020. Honorees integrate ethics & values with corporate strategy. They are transparent, take action & look for innovative ways to make a difference. We salute their efforts & believe that companies committed to doing the right things, will solve society's biggest global problems & create truly sustainable enterprises for all of their stakeholders— their employees, customers, partners, investors & communities at large.*

A handwritten signature in blue ink, appearing to read 'Usha', written over a horizontal line.

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



- 1. What is the name of the new model of SUV being launched by Tata Motors?**
- 2. India's Takachar is one of the winners of the first Earthshot prize instituted by Prince William. What machine or technology have they developed?**
- 3. Which two entities have merged together & have got a Small Finance Bank licence from RBI & would be called Unity Small Finance Bank?**
- 4. Microsoft has announced that they are shutting down LinkedIn in China due to censorship issues. It will launch a pure jobs site without social media later this year in China. What is it called?**
- 5. Which company has a Robotaxi technology division that is testing autonomous driving cars called 'Zoox'?**
- 6. Two billionaires who have recently stepped down as Co-CEOs from the PE firm they founded together. Name them & their firm.**
- 7. WHO recently approved the Malaria vaccine Mosquirix to be given to children? This was developed by Glaxo Smith Kline. Bharat Biotech will manufacture this vaccine. Who funded the research?**
- 8. Reliance Retail has launched Jio World Drive a premium retail destination with India's first roof-top drive-in multiplex. Where has it come up?**
- 9. Piramal Enterprises (PEL) has announced a demerger of two of its main businesses. Which are the two businesses of PEL?**
- 10. Which paints brand is disrupting the paints market by bringing uniform price for all colours?**



Students are required to **send answers of Management Quiz No.-46** to Email: [usha@imis.ac.in](mailto:usha@imis.ac.in), by 15<sup>th</sup> November 2021.

**Answers to Management Quiz No. 45**  
(Together, March-April 2021, Vol.10, No.106)

- 1.** Rs 10,000-Rs 15000
- 2.** Granite exports
- 3.** Kirloskar Group. Kirloskar Electric continues to use the old logo of Kirloskar
- 4.** e-RUPI
- 5.** Ola electric scooters
- 6.** Australia
- 7.** Grupo Bimbo
- 8.** SPAC – special purpose acquisition company
- 9.** Odisha
- 10.** UK.



**GOOD. SMART. BUSINESS.**

**135 Companies**  
**Recognized World-Wide**  
**(Honorees 2021)**

**3 INDIAN COMPANIES**  
**IN THE**  
**PRESTIGIOUS HONOREES LIST 2021**



# TATA STEEL

 WeAlsoMakeTomorrow



**TATA STEEL**

 WeAlsoMakeTomorrow

Living by the Tata values is our shared responsibility to all our stakeholders. Each one of us has an important role to play and act responsibly and reconfirm what Tata Steel stands for. Historically, the responsibility and accountability displayed by the employees of Tata Steel during any crisis has been exemplary.

**T. V. Narendran**

CEO & MD, Tata Steel



## Tata Steel observes Ethics Month

**Mail News Service**

**Jamshedpur, July 10:** Tata Steel is observing July as Ethics Month. This year's theme is 'Responsible Me, Responsible We'.

The Ethics Month is being celebrated keeping with the tradition of inculcating ethical practices amongst its employees and stakeholders at the workplaces. This year, various competitions are being organised such as short movie contest, storytelling and Jingle contest, photography contest, online quiz and slogan contest. In addition to these events, Ethics Zone, Ethical dilemma-"Ab Kya Karein",

webinars, discussions, debate competition and online musical event is being organised to reinforce the value of ethics amongst the employees. In view of the prevalent COVID-19 pandemic situation, most of the events are being conducted online.

T V Narendran, CEO & MD, Tata Steel, gave ethics pause during CEO & MD online on July 2 and said, "The current pandemic has forced us to reprioritize our goals. Currently, the most important goal of any organisation is "survival" of its people and business. The current scenario brought on by the pandemic and lockdown shows how dependent we are on each

other for our safety and existence. As all of us adjust to the new normal, we must be sensitive to the needs of our stakeholders, understand their anxieties and fears and be empathetic towards them. Tata Group's code on ethics represents its philosophy, belief and values.

This is the most important reason for the trust that our stakeholders have on us and at difficult times like this we have ensured we act responsibly towards them, take care of them, stand by them. We are committed to continue being responsible and sensitive to the communities and the ecosystem around us."

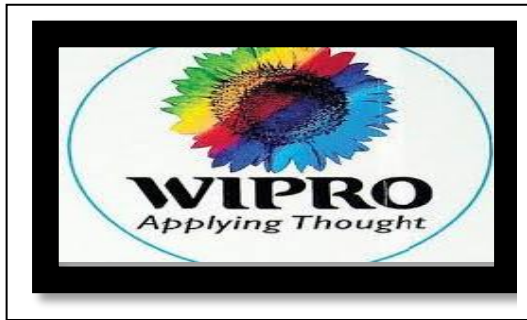


**“Out of our Rs275 crore budget, we are spending Rs90 crore on Covid-19 this year. This can increase depending on the situation. Covid relief remains our first priority.”**

**SUDHA MURTY**  
CHAIRPERSON, INFOSYS FOUNDATION

- **Client value:** To surpass client expectations consistently
- **Leadership by example:** To set standards in our business and transactions, and be an exemplar for the industry and ourselves
- **Integrity and transparency:** To be ethical, sincere, and open in all our transactions
- **Fairness:** To be objective and transaction-oriented, and thereby earn trust and respect
- **Excellence:** To strive relentlessly, constantly improve ourselves, our teams, and our services and products to become the best





"The real threat to business is from within, from poor ethical standards and lack of integrity that can do incalculable harm."

- Azim Premji



# Wipro in list of world's most ethical companies

TIMES NEWS NETWORK

**Bengaluru:** Wipro has been recognised by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices, as one of the world's most ethical companies for the ninth year in succession. Ethisphere's list includes 132 companies representing 51 industries from across 21 countries.

Wipro chairman Rishad Premji said, "At Wipro, ethical and responsible conduct has been an integral part of the way we think and act, since inception. In the world

we live in today, a corporation that does not commit itself in letter and spirit to a more sustainable, just and equitable world, will be failing in its primary duty. At Wipro, our attempt has always been to go beyond what

## 9TH YEAR IN SUCCESSION

is required by compliance and to do the right things both at our workplace and in our communities outside."

Timothy Erblich, CEO of Ethisphere said, "This is truly a time to celebrate incredible achievements. When we initi-

ated the World's Most Ethical Companies recognition in 2007, the concept of companies proactively aligning profits and purpose seemed unlikely. However, leading CEOs and organisations continue to prove our long-held hypothesis that conducting ethical business is the key to maximising profits."

The assessment is based on the analyses of over 200 data points on parameters such as culture, environmental and social practices, ethics and compliance activities, governance, diversity and initiatives to support a strong value chain.

▶ Firstly, initiative of Wipro is towards education : Wipro Care , Wipro applying thoughts campaign.

▶ Secondly, its initiative is towards environment : Eco-Eye.



the Wipro earthian program turns 5 this year

**WORLD'S BEST ETHICAL COMPANIES**

**SHAPING CHANGE THROUGH  
SUSTAINABLE PRACTICES**

**greencitizen**<sup>®</sup>  
MAKING EVERY DAY EARTH DAY

**Recognition**



**3M**

*3M provides safe and healthy workplaces and seeks to minimize the impact of its operations on the environment. In protecting the company's business integrity, 3M's Code of Conduct defines global expectations for all employees & third parties who act on 3M's behalf. These include preventing pollution at the source, reducing waste whenever possible, and conserving natural resources through the use of reclamation.*

**Kellogg's**

*Kellogg has one of the smallest plastic packaging footprints among paper food companies, with 76% of its packaging being recycled globally. Their goal is to use 100% sustainable packaging by 2025. All along its value chain, Kellogg is reducing food loss and organic waste to ensure that as much food as possible goes to feeding people.*

**IBM**

*This year, IBM is celebrating 30 years of strong corporate policy on environmental affairs – a career rich in engagement with the communities where they operate. IBM is a charter member of the EPA's Energy Star program and one of the first companies to publish corporate environmental reports.*





**Smartphone launches likely to fall 15-20% this festive season**

**Sept 15, 2021, Economic Times**

India's smartphone industry is set to see a 15-20% fall in the number of launches during the festive season, owing to shortage of components and delays in shipments. In fact, market trackers say the supply crunch has forced some brands to relaunch older models with new chipsets to meet strong demand during this make-or-break period. 2021 festive season will see 55-60 new launches, which is 15-20% lower than last year. Techarc's founder Faisal Kawoosa added that if one excludes variants, then 35 models will be launched in the run up to Diwali, compared with 40-45 in 2020

**India and Singapore to link UPI and PayNow to foster trade, travel and remittance**

**Sept 17, 2021, Economic Times**

The Reserve Bank of India (RBI) and the Monetary Authority of Singapore (MAS) have announced a project to link their respective payment systems - Unified Payments Interface (UPI) and PayNow for an interoperable remittance and trade network between the countries. This linkage will allow users of either of the payment systems in the respective countries to make money transfers on a reciprocal basis without getting on-boarded on the other network, the Indian central bank said in a press conference. PayNow is the fast payment system of Singapore which enables peer-to-peer funds transfer service, available to retail customers through participating banks and Non-Bank Financial Institutions (NFIs) in Singapore

**Piramal Capital & Housing Finance acquires DHFL via reverse merger**

**Oct 1, 2021, Economic Times**

Piramal NSE 1.38 % Enterprises on Friday said its subsidiary, Piramal Capital & Housing Finance Limited (PCHFL), has merged with debt-ridden Dewan Housing Finance (DHFL) after paying Rs 34,250 crore to the creditors of the troubled housing finance company. PCHFL has merged into DHFL with effect from September 30, 2021 pursuant to the reverse merger as contemplated under scheme of arrangement provided under the resolution plan, The acquisition is in line with a strategic roadmap to transform and expand Group's financial services business. The acquisition provides an inorganic growth opportunity to the company and leverages operating synergies.

**Bank loan fraud was mutually beneficial to Avantha and Yes Bank: ED to court**

**Oct 2, 2021, Economic Times**

The Enforcement Directorate (ED) has alleged that the alleged bank loan fraud involving Gautam Thapar was mutually beneficial to the Avantha Group, promoted by the businessman, and Yes Bank. In its response opposing the bail application of Thapar, the federal agency told a local court on Friday that proceeds of crime of Rs 131 crore had been routed out to companies based in Mauritius. To buttress its charge that the fraud benefitted Avantha and Yes Bank, the agency referred to emails dated August 4, 2017 and August 8, 2017 purportedly sent by Thapar to Rana Kapoor, the then managing director and chief executive of Yes Bank. In one of the emails, the agency has alleged.

An infographic with a dark blue and purple background. At the top left is the logo for "2021 WORLD'S MOST ETHICAL COMPANIES" with the website "WWW.ETHISPHERE.COM". In the center, a banner reads "LEADING WITH PURPOSE". Below this are three award icons: a golden scale of justice labeled "Ethisphere Institute", a purple ribbon medal labeled "Corporate Responsibility Magazine", and a golden star labeled "Fortune". At the bottom, text describes each award: "One of the 'World's Most Ethical Companies'", "One of the '100 Best Corporate Citizens'", and "Among the 'World's Most Admired Companies'". On the left side, the text "PEPSICO AWARDS &amp; ACCOLADES" is displayed.

## RBI's auto debit rule could cause tax woes for fintech startups

**Oct 3, 2021, Economic Times**

The Reserve Bank of India's (RBI) auto debit rule could bring tax complications for fintech companies that have set up platforms for banks to integrate with a common e-mandate platform to ensure compliance. Fintech companies run the risk of attracting a 2% equalisation levy as well as additional goods and services tax (GST) at 18% on part of the money they make through such an arrangement, especially in transactions where an Indian citizen has subscribed services of a foreign OTT player or he/she buys goods and services from a company not based in India.

## FIDC-led consortium to set up on-tap refinance mechanism non-bank lenders

**Oct 4, 2021, Economic Times**

Non-bank lenders led by industry body Finance Industry Development Council (FIDC) have made representations to the Ministry of Finance, the Reserve Bank of India (RBI) and Small Industries Development Bank of India (SIDBI) to set up a on-tap refinance mechanism for such companies under the latter. The request is to set up a funding facility on the lines of NHB refinance that will provide a facility for onward lending to MSMEs and other credit starved sectors. FIDC has also proposed relaxation of criteria used by SIDBI for providing funding support to non-bank financial institutions. These lenders have submitted that the size and scale of a particular NBFC should not be considered as a qualifying criterion for a "go-no go" decision for lending.

## Mahindra Finance reports 100% collection efficiency in September

**Oct 5, 2021, Economic Times**

Mahindra Finance, the NBFC arm of the Mahindra Group has reported a 100% collection efficiency for the month of September, as per latest figures revealed by the company. This is on the back of improvement in mobility during September even as the economy opens up post Covid. The company's September collection efficiency is an improvement over the levels of 95% and 97% in July and August, 2021 respectively. This has resulted in the further reduction in the NPA contracts during September, Mahindra Finance, the NBFC arm of the Mahindra Group has reported a 100% collection efficiency for the month of September, as per latest figures revealed by the company. This is on the back of improvement in mobility during September even as the economy opens up post Covid.

## Paytm rightfully worth less than \$20 billion

**Oct 6, 2021, Economic Times**

Paytm's rightful valuation, once it lists on Indian stock exchanges, should be less than \$20 billion given its inability to generate profits despite spending heavily to expand its product suite over the past 10 years, globally acclaimed equity valuation expert Aswath Damodaran wrote in a blog post. Mapping out Paytm's financial pathway in a scenario in which it remains a dominant digital payments player for the next 10 years, Damodaran argues that even with favourable assumptions, a justifiable valuation of equity would be around \$19.6 billion or Rs 1,45,600 crore. The assessment comes at a time when Paytm is planning to raise \$2.2 billion from the public market in what is set to be India's largest IPO in more than a decade. The offer is expected to be launched by the end of this month or in early November.

**STARBUCKS- UPHOLDING TRUST**



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- Coffee & Tea growing communities.
- Youth Actions Grands.

**Ethical Sourcing**

- Coffee Purchasing
- Farmer Support Loans

**2021 WORLD'S MOST ETHICAL COMPANIES™**  
WWW.ETHISPHERE.COM

## **MFI body Sa-Dhan writes to FM for Rs 7,500 crores towards Credit Guarantee Scheme**

**Oct 7, 2021, Economic Times**

India's largest association for the micro finance sector, Sa-Dhan, has written to the Finance Minister Nirmala Sitharam for allocation of further Rs 7,500 crores for the Credit Guarantee Scheme for MFIs. Sa-dhan submitted that since banks are accounting for the MFI portfolio under NBFC category, once they are reaching the exposure limits under NBFCs, they are unable to approve more funding. "The Ministry of Finance has been eager to track the scheme and understand the overall impact," said P. Satish – Executive Director, Sa-Dhan. "The additional Rs 7,500 crores will help smaller MFIs and non NBFC MFIs to reach out to the most vulnerable people of the country in the government's endeavour of financial inclusion

## **US-based Arena Investors evinced interest to acquire Srei before RBI took control**

**Oct 8, 2021, Economic Times**

Arena Investors, a US-based company, had proposed to buy 74% in Srei Equipment Finance, a wholly owned subsidiary of Srei Infrastructure Finance for about Rs 2,000 crore before the Reserve Bank of India (RBI) took control of the non-bank lender on Monday, two people familiar with the matter told ET. The Srei group had forwarded the proposal to RBI for a review a couple of months ago, the executives said. Arena is an institutional asset manager that provides solutions for those seeking capital in special situations. Singapore-based Makara Capital Partners had also proposed to bring in about Rs 2,200 crore. It is not clear at this juncture if RBI finds Arena or Makara fit enough to acquire Srei, a lender to the country's core sector, or if it prefers a domestic company to take over Srei.

## **Affordable Housing Finance Companies bear the brunt of Covid: ICRA**

**Oct 9, 2021, Economic Times**

The affordable housing finance companies which had been growing at significantly higher rates than the overall housing finance industry in the past witnessed a moderation in growth following the Covid-19 induced challenges in the operating environment, rating agency ICRA NSE 2.40 % said in its latest report. The growth in the loan book for such companies moderated to 10% year on year at the end of the March 2021 quarter due to the lockdowns following Covid wave 2; while portfolio remained flat as on June 30, 2021, as compared with March 31, 2021.

## **Gold loan NBFCs set to clock 18-20% growth in current fiscal: CRISIL**

**Oct 10, 2021, Economic Times**

Non-bank financial companies (NBFCs) specialising in gold loans could see assets under management (AUM) rise 18-20% to Rs 1.3 lakh crore this fiscal, Crisil NSE 0.98 % Ratings said on Tuesday. This would be despite a contraction in the first quarter, when the pandemic-driven lockdown measures hindered branch operations and kept potential borrowers away. From a credit perspective, gold loans are a highly secured and liquid asset class that generates superior returns with minimal credit losses. Therefore, NBFCs that offer them are better placed than those extending loans to most other retail asset classes, especially in times of asset-quality pressure spawned by the pandemic, the ratings company said.

**Microsoft**

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**CODE OF BUSINESS CONDUCT**

**BILL & MELINDA GATES foundation**

**ALL LIVES HAVE EQUAL VALUE**

➤ Bill & Melinda Gates Foundation is the largest private foundation in the world, founded by Bill and Melinda Gates.

➤ The primary aims of the foundation are, globally, to enhance healthcare and reduce extreme poverty, and expand educational opportunities and access to information technology.

## Ujjivan Small Fin Bank's affordable HSG loan book grows 42%, MSME portfolio 34%

Oct 11, 2021, Economic Times

Ujjivan NSE -2.03 % Small Finance Bank's affordable housing and micro, small and medium enterprise (MSME) loan books saw significant growth over the past year while its microfinance portfolio shrank in September. The bank's gross loan book rose 4% to Rs 14,508 crore at the end of September from Rs 13,890 crore a year back. Ujjivan Small Finance Bank's affordable housing loan book rose 42% to Rs 2,317 crore while its MSME portfolio grew 34% to Rs 1,418 crore. Microfinance book saw a dip of 8% to Rs 9,633 crore. The bank's deposit mobilization rose 31% to Rs 14,090 crore.

## KLM Axiva Finvest, issues NCD for the 5th time

Oct 12, 2021, Economic Times

KLM Axiva Finvest, a leading NBFC, is issuing NCD for the fifth time. The target is to raise 200 crores. Investors can apply for non-convertible bonds from September 30. The issue ends on the 26th Oct. There are 10 investment plans. The various schemes ranging from 12 months to 80 months offer interest rates ranging from 10.00% to 11.25%. There is also a scheme where the investment amount is doubled in 80 months. The face value of the bonds is Rs.1000 and the minimum deposit is Rs.5000. From September 30, investors will be able to apply at all branches of the company. And the entire amount raised through NCD will be used for the expansion of the Gold Loan said KLM Chairman and Last time, the issue was Oversubscribed by Investors.

## PhonePe revenue up 85%, losses down 44% in FY21

Oct 13, 2021, Economic Times

PhonePe, a digital payments platform backed by US-based retailer Walmart Inc and homegrown ecommerce entity Flipkart, has reported revenue from operations of Rs 690 crore in the previous financial year, a jump of 85%, according to its latest regulatory documents sourced by ET. PhonePe, which competes with Paytm, Google Pay and Amazon Pay, has reported marginally lower net loss of Rs 1,727 crore for the period. Excluding a one-time allocation for employee stock options, the loss is around Rs 884 crore, down around 44%.The narrowed losses is an outcome of PhonePe cutting operational costs.

## Rising global oil and coal prices pose macro risks: Analysts

Oct 14, 2021, Economic Times

The rising commodity prices expose India to macro risks including on the already elevated inflation and growth fronts, a foreign brokerage said on Thursday. There has been 14 per cent jump in oil prices to USD 83 per barrel and 15 per cent rise in coal rate to USD 200 per metric tonne, analysts at Morgan Stanley said. Inflation will move back toward 5.5 per cent by the quarter ending March 2022 after remaining below the 5 per cent mark in the next few readings, it said, noting that a continued rise in energy prices, specifically oil, increases inflation risks. UBS attributed shortages in coal to understocking during the pre-monsoon months as per normative requirements, regulated supply to defaulting power plants by Coal India, a larger-than-expected rise in power demand on economic recovery, monsoon rainfall leading to floods in eastern and central states with coal mines, leading to logistical issues; and a decline in coal imports. There is little reason for discoms to restrict supply to industrial consumers in power shortages unless there is a policy directive.



GOOD. SMART. BUSINESS.

### • Promoting environmentally responsible lifestyles

It created a carbon calculator aimed at the children and youth of India, of all age groups, gender, and socio-economic classes, giving them an idea of carbon emission

### • Empowering Girls and Women

Addresses the need for increased investment in education and technology access for girls and women to advance economic opportunity.

### • Inspiring Young Innovators

The Intel Educate Future Scientists Program empowers science teachers to present their curriculum that helps students think and solve problems

### • Supporting Social Entrepreneurs

50 countries participate, winners of regional competitions come together to share their plans for turning their technology ideas into business



## MARKETS & COMMODITIES

### **Domestic Fuel Prices Set Fresh Record as Crude Nears \$ 82**

**October 06, 2021, Economic Times**

Domestic fuel prices set a fresh record on Tuesday as global crude oil rates neared \$ 82 a barrel after producer club OPEC + refused to boost production further. State-run oil companies raised the prices of petrol and diesel by 25 paise and 30 paise per litre respectively on Tuesday. In Delhi, petrol now costs Rs 102.64 per litre and diesel Rs 91.07 per lit.

### **Titan Regaining Glitter Takes its MCap to 2-L Cr**

**October 08, 2021, Economic Times**

Watches to jewellery maker Titan Company's market value crossed 2 lakh crore on Thursday driven by the near 11% run up in the stock after the company reported a strong recovery in demand in the September quarter. The company is the second in the Tata Group after Tata Consultancy Services (TCS) to cross this milestone. The current market value of TCS stands at 14.4 lakh crore. The stock ended up 10.7% at 2,376.20 after touching an all-time high of 2,383.35 during the day

### **Exim bank plans to raise \$1b overseas**

**October 08, 2021, Economic Times**

The Export-Import Bank of India (Exim Bank) will tap the overseas market to raise \$1 billion to fund overseas project finance with demand picking up this year. The recent upward revision in the sovereign rating by Moody's will also add to investors' comfort, said managing director Harsha Bangari. "On the whole, we would require \$2 billion for FY22. We may tap the bond market in January again subject to favourable market conditions," said Bangari. The export credit agency is looking at raising \$1 billion, she added.

### **Airtel may grow stronger than Reliance Jio in Q2**

**October 08, 2021, Economic Times**

Bharti Airtel is likely to steal a march over rival Reliance Jio by reporting stronger growth in mobile revenue and average revenue per user (ARPU) in the fiscal second quarter, riding on a robust India wireless business show, post-tariff hike in late July, analysts said, Jefferies estimates Airtel's India mobile revenues "to grow 7.1% sequentially compared to Jio's 4.7% in the July-September period," and its ARPU to also jump "7.3% on quarter to 157" while Jio's is slated to report muted growth 1.3% to 140 on this metric



## 5G coming within 6 months of spectrum Auction: Airtel

October 06, 2021, Economic Times

Bharti Airtel has said that the first 5G network will be launched within two quarters of spectrum auction and can cover a larger part of the country after one year. The sunhil mittal ed telecom operator said on Tuesday that it conducted India's first rural 5G trail with Swedish telecom equipment maker Ericsson on the out skirt of Delhi.

## Twitter sells App Ad platform MoPub for\$1B

October 08, 2021, Times of India

Twitter said on Wednesday it has made a deal to sell app advertising specialty firm MoPub for a little more than a billion dollars in cash. Money from the sale of MoPub to Silicon Valley-based App Lovin Corporation is to be put into building revenue generating features at Twitter and promoting growth at the one to many broadcasting platform.

## SWIGGY rolls out 2 year \$35-40m ESOPS PLAN

October 07, 2021, Economic Times

Food delivery platform Swiggy said on Wednesday that employees can cash in stock options over the next two years, in July 2022 and 2023. The value of the options has been pegged at \$35-\$40 million, sources said. All employees with stock options will be eligible to participate. The value of the stock options will increase in tandem with the company's valuation. Swiggy has been valued at \$5.5 billion following a\$1.25 billion funding round in July, according to industry sources

## Ecomm sales get off to a Flying start

October 07, 2021, Economic Times

Smartphones, electronic items and fashion and lifestyle products have flown off the shelves in record numbers during the first three days of the ongoing festive sales at Amazon and Flipkart despite the inauspicious Shraadh period, with business growing by 40-90% over the same period last year.

### AZIM PREMJI'S PHILANTHROPY Living Small, Giving Large

“ Azim Premji has a lateral way of looking at things and at times it was testing my conviction on some business decisions. I saw a warmer side of him outside of the company and I began to appreciate it. His act of giving back to the society by way of philanthropy was at the scale and size that has made an impact



**ASHOK SOOTA**  
FOUNDER, HAPPIEST MINDS & EX-WIPRO TOP EXEC

“ AHP is like the Sun. He seems to set in one horizon while he rises on another. He isn't the one to be going. He is a huge national resource and a beacon at a time when patriotic businessmen are difficult to count. He has been the most abiding influence on an entire generation like me who no longer have a dichotomous understanding of what the term integrity means



**SUBROTO BAGCHI**  
CO-FOUNDER, MINDTREE, & EX-WIPRO TOP EXEC

“ Mr Premji, apart from creating a world class organisation, elevated the ethical and moral standards of Indian industries. I am sure the nation will continue to benefit from his philanthropic activities in the years to come



**DR DEVI SHETTY** | CHAIRMAN & EXECUTIVE

### HEART OF GOLD

Indian Muslim Business Man Donated INR 50,000 Crore to Charity amid Coronavirus.



With a donation of ₹7,904 crores, **AZIM PREMJI**, the founder-chairman of Wipro, topped the list of philanthropists in India; he donated roughly ₹22 crores per day in

2020

## Mercedes India Sales Jump 79% between Jan & Sept on Low Base

October 07, 2021, TOI

Mercedes Benz India, the country's largest luxury car maker, reported a 79% increase in sales between January and September on a low base of 2020 and saw a swift 'V' shaped recovery in demand after the second wave of the Covid-19 pandemic. The sales momentum accelerated in the three months to September, with the company posting its highest quarterly sales at 4,101 units, almost double the 2,060 units sold a year ago.

## Ola Buys Geospatial Services Co GeoSpoc

October 06, 2021, Economic Times

Riding hailing company Ola has acquired geospatial services provider GeoSpoc, Bhavish Aggarwal, cofounder of Ola, said in a blog post on Tuesday that GeoSpoc's team of scientists and engineers, including CEO Dhruva Rajan, "will be joining Ola to develop technologies accessible, which will make mobility universally sustainable, personalized, and convenient, across shared and personal vehicles."

## Pepsi India Logs Strong Growth in June-August

October 06, 2021, Economic Times

PepsiCo India reported double-digit unit volume growth at 19% for beverages, and 5% unit volume growth for its snacks division for the three-month period of June-August 2021, the New York-based company said in an earnings statement Tuesday. The growth cycles a low base of a pandemic-hit last year and indicates higher demand across consumer facing categories fuel led by month-on-month improvement in consumption and further stabilization of the macro-economic environment

## RIL set to gain weightage could hit Rs 2800 by Diwali

October 06, 2021, India Today

Analysts are advising traders to add bullish bets on Reliance Industries as the weightage of the stock in major indices is likely to go up following the final payment towards its partly paid-up rights issue due in November. The oil-to-telecom conglomerate had issued 42.26 crore partly paid shares as part of its Rs 53,124-crore rights issue programme in June 2020. The company had collected 25% of the payment initially, another 25% of the payment was collected in June and the balance 50% will be collected in November

### MULTINATIONALS WITH THE BEST CSR REPUTATIONS



## **Sudan admits it Owes \$100 m to ONGC Videsh**

**October 12, 2021, Economic Times**

By the Indian company also includes claims Sudan has conceded in the arbitration tribunal that it owes ONGC Videsh \$100 million for a pipeline built, setting the stage for award in the \$530- million dispute that favorable a non-payment for oil lifted by the African government, over according to people familiar with matter. Sudan has been in a deep financial crisis for years, making it harder for its government to honors financial obligations. ONGC owned a 25% stake in the joint venture that operated blocks 2A and 4 in Sudan.

## **TVS completes rollout of 1 lakh units of BMW Motorrad 310cc series bikes from Tamil Nadu plant**

**October 14, 2021, Economic Times**

TVS Motor Company Director and CEO KN Radha Krishnan said, "This achievement is a strong testimony to the success of our eight-year partnership, which has created a common learning platform for both companies. Our partnership has been truly exceptional for creating aspirational products made for the global market." BMW Motorrad Head Markus Schramm said the strong synergies with TVS Motor Company have led to the development of impressive offerings in the sub-500cc segment

## **Adani Group takes over operation of Thiruvananthapuram International Airport**

**October 14, 2021, Economic Times**

The Adani Group has taken over the operation, management and development of the international airport in Thiruvananthapuram, saying it is now a Gateway to Goodness. Announcing the formal takeover of the airport, the business giant said in a tweet that it was privileged to serve and welcome passengers to God's Own Country.

## **Amazon Flipkart, others see strong Festive season sales despite shradh start**

**October 11, 2021, Economic Times**

Market research firm Forrester had said that for the first week ecommerce sales on platforms like Flipkart, Amazon India and others - including new entrants such as Reliance Industries' Jio Mart - would be around \$6.5 billion in gross merchandise value, and that the overall festive month would notch up as much as \$9.2 billion. Red Seer Consulting had also predicted GMV of \$9 billion for the festive month (October3-November 3).



**Letter From The CEO** 

At Microsoft, our mission is to empower every person and every organization on the planet to achieve more. We also care deeply about how we achieve that mission and our lasting impact on the world and the communities where we operate.

Sincerely,  
**Satya Nadella**  
Chief Executive Officer

