

IT

Director Today

A Monthly Journal of the
INSTITUTE OF DIRECTORS India



The excellence that you recognize today with the **Golden Peacock Awards**, is precisely the kind of excellence that we continually seek.



**His Highness
Sheikh Nahayan Bin Mubarak Al Nahayan**

Hon'ble Cabinet Member and Minister of Tolerance & Coexistence
Govt. of UAE

while inaugurating 2015 Dubai Global Convention

Fostering a culture of creativity, innovation and excellence is critical to the long-term success of any business.

IOD is set to host the annual **'2023 Dubai Global Convention'** and **'Global Business Meet'** from March 14-17, 2023 in Dubai.

The famed **Golden Peacock Awards** for Quality, Business Excellence, Training & Innovative Product / Service, and Leadership for the year 2022, will also be presented during the Convention.

view more inside >>>

P. 15





Department of Tourism

JAMMU & KASHMIR

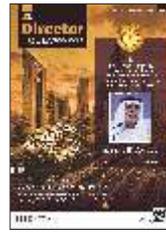
The Crown of Incredible India



*Autumn...
The Season for Dreamers*

 [jktourismofficial](#)
 [JKTourismofficial](#)
 [JandKTourism](#)

Nishaat Bagh, Kashmir



ARTICLES



Innovation, Transition and Transformation Opportunities and Priorities

Prof. Colin Coulson-Thomas

07



Sustainability & ESG for India Inc.

Dr. Ganesh Natarajan

21



An ESG-Focused Budget, 2023

Mr. Shailesh V. Haribhakti & Mr. Shivam Mehta

27

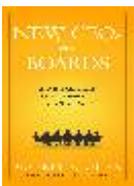


Repairability and Reliability as 'Lead - Steer' to Sustainability

Mr. Jyoti Lahiri

31

BOOK REVIEW



NEW CEOs and BOARDS

How to Build a Great Board Relationship – and a Great Board

Beverly A. Behan

83

NEWS & VIEWS

- Corporate News

85

EVENTS & REPORTS

New Delhi Special Evening Session on Risk Culture and Corporate Governance

November 24, New Delhi

37

Mumbai Regional Directors' Conference on 'Mastering ESG Agility'

November 24, Mumbai

43

MEMBERSHIP

New **IOD MEMBERS** during the Month

PROFILES OF IOD Life Members

59

TRAINING

New **IOD TRAINED DIRECTORS** during the Month under

- **In-House** batch for **The Indian Chamber of Commerce and Industry Coimbatore, Tamil Nadu** Batch No. 64
- **In-House** batch for **Institute of Certified Public Accountants of Rwanda (ICPAR) (Virtual Classroom)** Batch No. 65

79

EDITORIAL BOARD

Lt. Gen. Surinder Nath, PVSM, AVSM (Retd.)
Pradeep Chaturvedi
Ashok Kapur, IAS (Retd.)
Prof. Colin Coulson-Thomas
Dr. Graham Wilson
Manoj K. Raut

EDITOR-IN-CHIEF

Pradeep Chaturvedi

EDITOR

Manoj K. Raut

SUB EDITOR

Reji Mathew

RESIDENT EDITOR

Vikesh Wallia

EXECUTIVE EDITOR

CS Sana Rehman

ASSISTANT EXECUTIVE EDITOR

Laghima Sharma

HEAD DESIGNER

Teena Lejo

ASSOCIATE DESIGNER

Noor Alam

Subscription Rates for DT (India) : Annual Subscription Rs 500
Each Issue Rs 50
Page 88

follow us on

@iodglobal

IOD (HEAD OFFICE)

New Delhi
M-56 A, Greater Kailash - II, (Market)
New Delhi - 110048
Tel: +91-11-41636294, 41636717,
41008704 • Fax: +91-11-41008705
E-mail: info@iodglobal.com
Website: www.iodglobal.com

REGIONAL OFFICES

Bengaluru
No. 412, 4th Floor, Barton Centre, MG Road,
Bangalore - 560001, Board Nos: +91- 80-25092234
E-mail: info@iodglobal.com

Chennai

No. 11, Kanagasri Nagar, Cathedral Road, Gopalapuram
Chennai - 600086, Tel : +91-044-4858 4338/5338
E: info@iodglobal.com

Hyderabad

Aditya Trade Center: 7-1-618/ATC/608, 6th Floor,
Aditya Enclave Road, Ameerpet, Hyderabad- 500038,
Tel : +91-040-48500901 - 03
E: info@iodglobal.com

Mumbai

1092-C Wing Oberoi Garden Estate, Chandivali Andheri - East
Mumbai - 400072, Tel : +91- 22-40238141 / 42 / 43
E: info@iodglobal.com



RECOGNITIONS & FELICITATIONS

Golden Peacock Awards® A Strategic Tool to Lead the Competition

AWARDS

- Golden Peacock **ENVIRONMENT MANAGEMENT** Award (GPEMA)
- Golden Peacock **OCCUPATIONAL HEALTH & SAFETY** Award (GPOHSA)
- Golden Peacock **ECO-INNOVATION** Award (GPEIA)
- Golden Peacock Award for **ENERGY EFFICIENCY** (GPAEE)

The Guidelines-cum-Application forms can be downloaded from
www.goldenpeacockaward.com

LAST DATE for submission of completed application
April 30, 2023

Golden Peacock Awards, instituted by Institute of Directors, India in 1991, are now regarded as benchmark of Corporate Excellence worldwide.

Golden Peacock Awards have been instituted to celebrate and honour the best, as recognition of their unique achievements to build their Quality and Brand. No award has achieved such respectability and admiration from the industry as the 'Golden Peacock Awards', which today receives around 1000 applications for various Awards each year. The selection of Award winners is an elaborate process by a team of professional independent assessors. The Jury comprises some of the eminent public figures of India & Global, known for their independence and impartiality.

The Jury is Chaired by **Justice M. N. Venkatachaliah**, former Chief Justice, Supreme Court of India and former Chairman, National Human Rights Commission of India and National Commission for Constitution of India Reforms.



Mr. Piyush Goyal, (the-then) Hon'ble Union Minister of State (IC) for Power, Coal, New & Renewable Energy, Govt. of India, and currently the Hon'ble Cabinet Minister of Railways; Commerce & Industry; Consumer Affairs and Food & Public Distribution, Government of India presenting Golden Peacock Awards during 2016 World Congress on Environment Management in New Delhi



Hon'ble Justice M. N. Venkatachaliah, former Chief Justice of India, former Chairman, National Human Rights Commission of India and National Commission for Constitution of India Reforms presenting the Golden Peacock Environment Management Award to **Mr. JH Lee**, Executive Director, Hyundai Motor India Limited in 2019

GOLDEN PEACOCK AWARDS SECRETARIAT

INSTITUTE OF DIRECTORS: M-56 A, Greater Kailash Part - II (Market), New Delhi - 110048, India

+91-11- 41636294, 41636717, 41008704
info@goldenpeacockaward.com
www.goldenpeacockaward.com

New Directions in Global Economic Growth



The World Economic Forum at Davos had its meeting during January 15-20, 2023. Over 2500 delegates from global business, government, civil society, media and academia attended the meeting. In 2020, WEF issued a new Davos manifesto to guide companies in the age of the Fourth Industrial Revolution. The Manifesto States that a company should “pay its fair share of taxes”, show “zero tolerance, uphold human rights throughout its global supply chain, and advocate for a competitive, level playing field”. This year's annual meeting focused on several themes: Sustainability, Economic Growth and Resilience, Globalization and geopolitics, and energy and food security. The participants most of the time talked about 'solutions' rather than 'problems' and that appeared to be an inspiring way for discussing the Agenda.

The Davos conference ended with five take aways: (i) Global disruption is not slowing down. Companies must prioritize building resilience muscles today to prepare for tomorrow; (ii) No region is an island. The future of globalization needs diversification rather than decoupling; (iii) To achieve a net-zero future, leaders must balance energy transition and energy resilience; (iv) Global companies are finding that inclusion is helping unserved markets, giving them a competitive edge; and (v) The budding space economy has vast potential to change the world. Many sectors can capture the innovation of space.

The outcome of the conference is indicative for the dimensions of future growth of global economy. India is likely to play a much bigger role and has therefore well formalized its future directions in line with the outcomes of the Davos conference. The forthcoming budget will also be inclusive or aligned with the strategy to promote global economic growth. It means inter-dependence, sustainability,

diversification and faster action for a net-zero future will be important components of this year's budget. Also, it is expected, that discussion around deglobalization will be put on the back burner and the movement of the regional supply chains may go slow. India's thrust on Make in India program is basically to reach out to the global markets and reduce our imports. However, supply of critical components and mineral resources will remain a challenge. The budget will carefully provide a support mechanism. The budget is also likely to have a larger thrust on infrastructure development that will also generate employment in decentralised in a manner.

IOD organised the 17th international conference on Corporate Social Responsibility in Mumbai during January 12-13, 2023. The overwhelming participation in the conference focused on the impact of CSR activities as a result of CSR being made mandatory under Companies Act, 2013.

The Institute of Directors is organising its 2023 Dubai Global Convention: 30th World Congress on Leadership for Innovation and Business Excellence in Dubai, (UAE) during March 14 - 17, 2023. This will be IOD's first effort after Davos conference.

This is a great opportunity for all stakeholders to interact with international business community and develop ethical business partnerships. ■

Mr. Pradeep Chaturvedi
Vice President
Institute of Directors



TRISTAR

Moving the fuel that moves the world

Tristar is a fully integrated Energy Logistics business serving the downstream oil and gas industry through sea, land, air and dedicated fuel farms.

Our global presence in 29 countries across Europe, Middle East, Africa, Asia, the Pacific and the Americas, ensures uninterrupted supply round the clock, around the world.



info@tristar-group.co • www.tristar-group.co

Innovation, Transition and Transformation Opportunities and Priorities

**Prof. Colin Coulson-Thomas*



Directors and Boards should work for the future success of the companies for which they are responsible, but what might future success look like when uncertainties abound? How might their and stakeholder aspirations, requirements and priorities change? What breakthroughs, discontinuities and/or innovations may occur or could be initiated? What new opportunities, possibilities, challenges or threats could emerge? Will a change of pace or trajectory in various trends happen or new crises and/or issues arise? What other changes of situation, circumstances and contexts could happen? In all these scenarios, how will boards and others respond? Will they be protective and defensive or more adventurous and proactive?

The diversity of plausible scenarios and range of unknowns facing directors is daunting. A board may also have responsibilities to the communities, societies, jurisdictions and eco-systems in which they operate. What might success look like for them and in relation to the legacy we leave for future generations? At a macro level there is greater clarity about what is happening and our future prospects. Many communities and societies are already impacted by climate change, environmental damage, biodiversity loss or the depletion of natural capital. Issues and risks are known. Uncertainty embraces collective responses to shared problems.

The more alert, flexible and quick to re-act board is and aware of what is happening in its business environment, the less disruptive and painful any required responses and forced changes may be. When boards are oblivious to what is happening, wilfully ignore realities and warnings, and/or are not prepared to invest in contingencies, resilience and getting ready, the consequences for the stakeholders of their companies, and the costs imposed upon others, can be much

“

While boards focus primarily on corporate priorities, there are multiple requirements for scientific, technical, process, institutional, social and many other forms of innovation at community, societal and international levels that may benefit company's stakeholders and, importantly, have an impact upon its own initiatives or to which it could contribute.

more traumatic than they need be. If too many boards look the other way it might not be possible for those that are responsible to prevent dire consequences.

Categorising Challenges and Determining Responses

Many boards find themselves confronted with multiple and diverse issues, challenges and opportunities requiring very different responses over varying timescales. Long-term trends

Introducing VFS Global's Visa At Your Doorstep service

Call us and we will come to your office to complete your visa application and biometric process

No need to visit
visa application centre



With **Visa At Your Doorstep**, as an optional service, the VFS Global team will visit your location to complete the entire visa application including biometric process as per your flexibility and convenience. You don't need to visit our visa application centre, as we are coming to you.

Available on weekdays, weekends, and public holidays

The following services will be completed at your office



Visa application submission process



Biometric information (fingerprint & digital photograph)



Passport collection & delivery



Email us:
vayd@vfsglobal.com



Visit us:
www.vfsglobal.com/vayd

Scan the code below



Disclaimer: Please note that the service is currently offered for select countries. Availability and the service charges for the above mentioned service may vary depending upon the country/location where it is procured. The choice of location for availing the service may vary depending on the concerned Embassy. The grant or refusal of the visa is at the sole discretion of the Embassy and availing above value-added service will not affect the processing time or decision of your visa as VFS Global is neither involved in the process nor is liable or responsible in any manner whatsoever for the grant or rejection of the visa application of any customer by the Embassy. For further information on the same, kindly refer to the VFS Global website. The above mentioned service is optional and will be charged in addition to the visa application fee. The customer hereby accepts and confirms that they, prior to availing the above mentioned service, have read, understood and agreed to be bound by, without limitation or qualification, all of the terms and conditions associated with the service. | Statistics as on 30th September 2022.

66 CLIENT GOVERNMENTS

144 COUNTRIES OF OPERATION

OVER 250 MILLION APPLICATIONS PROCESSED

VFS.GLOBAL
Cares

 **Your Safety
Our Priority**

and developments may require and allow proactive adjustment and/or transition over a period of time to a model of operation and portfolio of activities that is envisaged to be better able to cope with an emerging reality and anticipated scenarios. Some planning and preparation may be possible to minimise the hardship and pain caused by necessary changes and help those who are disadvantaged. What other parties should be involved in discussing what is needed?

Other developments may be unexpected in their severity, timing and consequences. Crises arise. Risks crystalize. Situations can suddenly become critical. Extreme weather events are being experienced with greater frequency. Disruptions, shortages, breakthroughs and breakdowns occur. Invasions, revolutions, wars and such occurrences initiated by others and over which a board may have little or no control can just happen. Whether or not they should have been foreseen, a board might be forced to quickly react and respond as responsibly as it can. When others are also affected, should a board explore joint or collective responses?

Categorisation of both challenges and opportunities should also consider whether innovation, transition or transformation might be required. Due to the long lead times often required to initiate investigations, explore options and assess, plan and undertake innovation related activities, and then develop, test, launch, evaluate, refine and roll out resulting approaches, solutions or other offering, fence sitting, avoidance behaviour and prevarication should be avoided. Many boards need to act and take strategic decisions while there is still a window of opportunity and before certain looming threats become unstoppable. A portfolio of quick measures, short-term changes and longer-term innovations might be advisable.

Vigilance and Increasing Awareness of Challenges and Opportunities

In ever changing and uncertain situations and circumstances, and as aspirations, preferences and requirements evolve, vigilance, flexibility, adaptation, innovation and transition or transformation to new business models may be necessary for continuing relevance and viability. Boards vary in their awareness of what could or might happen, in their preparation for contingencies and emergencies, and in their responses to crystallisation of what might or should have featured in their risk registers. Some boards focus on short-term corporate issues at the expense of reading the road ahead and developments in the external economic, social, technological, market and regulatory environment. How might this imbalance be corrected?

Directors should monitor trends and developments, especially those related to existential threats, and consider their implications and possible consequences for a company and its stakeholders and dispassionately assess whether these create opportunities. For example, migrations of people and the

relocation of activities and infrastructures as a result of the increasing frequency and destructiveness of extreme weather events and other impacts of global warming create multiple opportunities for business and arenas for innovative solutions, from alternatives to scarce hard woods to local energy generation and self-build practices.

People, their possessions and livestock will need to be moved and rehoused. More affordable, flexible and modular activity and life support systems that can be quickly transported, made operational and adapted and extended as requirements and conditions change are likely to be required when disasters such as fires, floods and inundations arise or over a period of time as rising sea levels threaten the continuing viability of existing locations. Whole communities may need to be created to address a multiplicity of diverse requirements. Given emerging shortages of certain materials and skills and the time traditional methods of construction take innovation is required in design, approval, assembly, commissioning and regulatory practices.

Exploring Perspectives on Innovation

Some directors focus on continuity rather than innovation. Boards have been responsible for initiating innovations that have had a significant and beneficial impact, but also for delaying or frustrating them. What is a board's perspective on innovation? Given the responsibility of directors to work for the success of a company, innovations prioritised and pursued have often been those that have given a company competitive advantage and primarily benefited the particular corporate entity and its core stakeholders, especially customers, investors and employees. Wider community, social and collective interests may assume a lower priority. The environment, natural eco-systems and future generations might be overlooked.

Discussion of innovation sometimes assumes it is inherently desirable, irrespective of its nature, motivation, how it is used, and its affordability, sustainability and consequences, including impacts on wants and other priorities. Innovations can vary significantly in how inclusive and energy and resource intensive they are and their contribution to required collective responses and community and social priorities. They can be disrupters and/or enablers, in either case with negative or positive impacts. One innovation may complicate, distract and require expensive and scarce resources, while another simplifies, encourages focus, increases understanding and provides a cheaper and more accessible alternative.

The views of certain boards on innovation priorities may differ from those of stakeholders and be influenced by their atypical perspectives, lifestyles and budgets. For example, because they themselves are car owners might their interest in electric vehicles and support of innovations in this area lead to over-



The Planet

पर्यावरण के प्रति प्रतिबद्ध ओएनजीसी

We have been consciously working on a plan to save the only known home to life- Planet Earth. That is the reason you will find multiple initiatives by ONGC for a sustainable future.



ONGOING PROGRAMS

स्वच्छ विकास तंत्र परियोजना • वैश्विक मीथेन पहल • गैस फ्लेयरिंग में कमी • नवीकरणीय ऊर्जा
• एलईडी कार्यक्रम • बारिश के पानी का संग्रहण • ग्रीन बिल्डिंग • कागज रहित कार्यालय

Clean Development Mechanism Projects • Global Methane Initiative • Reduction in Gas Flaring • Renewable Energy
• LED Program • Rain Water Harvesting • Green Buildings • Paperless Offices

UPCOMING PROGRAMS

कार्बन तटस्थता • जल तटस्थता • कार्बन कैप्चर, उपयोग और भंडारण
Carbon Neutrality • Water Neutrality • Carbon Capture, Utilization and Storage

Oil and Natural Gas Corporation Limited

To know more about how we are leaving a greener footprint behind, please visit ongcindia.com

emphasis on those relating to resource demanding private vehicles and insufficient focus on public transport, reducing the need for journeys and alternative mobility solutions and access models such as shared ownership? From a community, societal and international perspective, how might a board obtain more objective and balanced advice on what innovation priorities should be? Are public incentives needed?

Setting Corporate and Collaborative Innovation Priorities

Obvious current collective innovation priorities are more flexible, resilient, responsive and sustainable models, operations, infrastructures and lifestyles; decarbonisation and climate adaptation and mitigation; identifying, reducing and phasing out activities that cause negative externalities; the protection and possible restoration of biodiversity, natural capital and ecosystems; population control; and the support of necessary migration, relocation, transition and transformation journeys as sea levels rise and more areas become uninhabitable. Which of these could best be pursued through collaborative initiatives?

The continuing viability of many strategies for coping with existential threats depends upon innovation in areas such as the recovery of needed resources in recycling operations and finding alternatives to raw materials such as lithium for batteries. In areas such as carbon capture a linked chain of innovations may be required to extend the re-release of CO₂ for as long as possible. While innovations related to less damaging uses of fossil fuels may ease transitions for communities most affected by their phase out, boards should remain focused on achieving longer-term climate related goals. More radical measures may prove less risky.

Most if not all companies, communities and societies are being impacted either directly or indirectly by climate change and the increasing frequency and growing severity of extreme weather events. Does the focus of innovation discussion now need to shift to collaborations and collective responses to common problems on a bigger stage and community, societal and international initiatives to address shared existential threats? Do those representing a wider range of interests now need to be brought together, and how might productive collaborations be achieved across parties with different priorities, constituencies and timescales?

Social Innovation and Societal Transition and Transformation

The focus on individual corporate or customer self-interests in the decision making of boards and individual consumers gave rise to John Kenneth Galbraith's critique of 'the affluent society', as it can lead to insufficient investment in collective social infrastructure and result in private affluence and public squalor.

As large scale migrations are triggered by climate change and communities require relocation, how might more balance be achieved? With globalisation and interdependence and national Governments giving priority to the perceived short-term interests of their own citizens, are we seeing a similar scenario at global level, with insufficient effort being devoted to collective responses to existential challenges?

Innovation strategies are needed at societal level, and perhaps also internationally if there were a mechanism for securing agreement beyond UN SDGs and Conferences of the Parties (COPs). A significant portion of the infrastructure of a few countries is represented by cities that may be inundated by rising sea levels, or are located in areas that may become uninhabitable at an affordable cost. Strategic decisions may be required on prioritisation and the allocation of resources between protecting and adapting existing cities and relocation to new built environments and how adaptation, transition and transformation should be funded.

Sometimes comparisons between past activities, historic investments and emission per - head feature prominently in discussions about who is to blame and should be held responsible for current challenges. Rational and responsible decision making should focus on incremental changes to future trajectories. While developed countries can contribute to reducing negative externalities and harmful emissions, when confronting existential threats should preventing future increases in more populous countries with much greater total emissions and faster but unsustainable growth be more of a priority?

Establishing Innovation, Transition and Transformation Partnerships

Business leaders and boards sometimes over-manage and become involved in operational matters. Boards that are open to the creative ideas and contributions of others should avoid constraining their thinking. Might stepping back and avoiding the temptation to 'set the scene' by reiterating existing positions enable the consideration of more appropriate alternatives? Could allowing individuals and cross-functional and inter-organisational teams the freedom to form their own groupings and determine their own approaches lead to more imaginative and ambitious proposals and potential outcomes? It may also give directors a better understanding of available potential and possible collaborations and identify purposes, priorities, goals and objectives that would engage and inspire individuals and organisations.

Public-private collaboration and partnerships could also be explored. Many universities receive their core funding from public sources and ultimately taxpayers. They were initially established to create some public benefit. Where might they feature within the mix? In relation to progressing fundamental



M P O C

MALAYSIAN PALM OIL



The Malaysian Palm Oil industry has always been committed to providing a high-quality edible oil for the global population, while upholding the three important pillars of sustainable development which are people, planet and profit.

© | f | t | i | MPOCHO
www.mpoc.org.my



scientific research upon which many innovations may depend, might some university or think-tank teams take a longer-term perspective than boards concerned with impacts on annual earnings and democratic Governments preoccupied with the next set of elections? Rather than competitive advantage could different parties in some communities, cities and other groupings seek collective collaborative advantage?

Russia's invasion of Ukraine has triggered a fracturing of the world's states into distinct groupings. Some countries strongly condemn Russia's invasion of Ukraine. They actively help Ukraine to defend itself, impose sanctions upon its assailant, and have sought alternatives to Russian oil and gas. Other states have avoided condemnation of Russia's aggression and conduct of the war. They have not imposed sanctions and have increased their purchases of Russian oil and gas. Will new fault lines hinder collective responses to shared existential threats? Might they also make Governments and companies more wary about with whom they collaborate, exchange knowledge and innovate in certain areas of technology?

Reviewing Purpose and Priorities

Given the negative impacts of current and unsustainable activities on the environment and our future prospects, should more boards review corporate purposes and priorities and the criteria for whether an aspiration, objective, pursuit, and/or outcome is desirable, justifiable and responsible? Is there a requirement for both responsible leadership and responsible innovation? Should initiating, enabling and supporting transition and transformation journeys to more sustainable and inclusive activities, operations and lifestyles, communities, cities and societies; and related innovation be a core corporate purpose? Possibilities, priorities and collaborations could be explored at the forthcoming 2023 Dubai Global Convention.

While boards focus primarily on corporate priorities, there are multiple requirements for scientific, technical, process, institutional, social and many other forms of innovation at community, societal and international levels that may benefit company's stakeholders and, importantly, have an impact upon its own initiatives or to which it could contribute. For example, innovations in the care and support of older people might have consequences for the built environment and infrastructure changes. Involvement in multiple creative endeavours can lead to mutually beneficial cross-fertilisation and create a taste for problem solving.

Success and tangible results can build the confidence to tackle historic issues the resolution of which is long overdue. Innovations in some arenas could release rather than require resources and result in more affordable and sustainable solutions. Minorities that could be helped may be overlooked if people are preoccupied with other priorities and 'inconvenient' issues are swept under the carpet. For example, a change of

social attitudes and wider use of available treatments could end the marginalisation and suffering of those afflicted with leprosy. Finally tackling a long-standing scourge of humanity might illustrate the impact of a change of tack.

Responsible and Risk-led Innovation

The capabilities and resources available to different directors and boards and their quality, scale and potential and how, where and for what purpose they are employed may vary. Given contending claims upon them, their affordability, versatility, and in some cases their limited supply, they should be accessed and utilised responsibly. The purposes of boards and their innovation, investment and other priorities should also be responsible. From an assurance perspective when deciding what to focus upon, internal and external auditors generally adopt a risk-led approach. Should boards do likewise when determining innovation priorities?

In its 2023 global risks report the World Economic Forum produces separate severity of risk impact rankings for a two-year and a ten-year period. Eight risks appear in varying orders on both rankings. The cost of living crisis which many executives encounter tops the two-year ranking, but does not appear on the ten-year ranking of risk impacts with which directors may be more concerned. The ten-year ranking includes biodiversity loss and eco-system collapse in fourth place, but this risk does not appear on the two-year list. Six of the top ten risks in terms of severity of impact over ten years are environmental, the top three of which are failure to mitigate climate change, failure of climate-change adaptation and natural disasters and extreme weather events. Should innovation related to these risks receive more attention?

Particularly evident in the World Economic Forum's ranking of global risks is their inter-connectedness and the inter-relatedness of their causes. Greater connectivity and digital developments ensure that widespread cybercrime and cyber insecurity remains a severe risk. The presence of large-scale involuntary migration, erosion of social cohesion and societal polarisation and geo-economic confrontation on both rankings highlight growing areas of risk that may also affect boards. Will directors step up and make use of the innovation levers they can pull? Discussion at IOD's 2023 Dubai Global Convention on 'Leadership for Innovation and Business Excellence' will provide some clues. ■

***Prof. Colin Coulson-Thomas** holds a portfolio of leadership roles and is IOD India's Director-General, UK and Europe. He has advised directors and boards in over 40 countries.

A DECADE AHEAD IN TECHNOLOGY...

Electric Cables upto 220 kV



Safe, Sustainable & Reliable

EHV Projects & EPC Services



Enhancing Urban Transmission

Solar Energy Solutions



Maximise Renewable Energy Output Through Tracking Systems

Online Moisture Management System



Enhancing life of Transformers & Reduced Revenue Costs

TECHNOLOGY THAT ENHANCES LIVES



www.ravingroup.com



www.twitter.com/Ravingroup

Email id: sales@ravingroup.com | Tel: +91 22 3081 6666

2023 DUBAI GLOBAL CONVENTION

30th Annual World Congress on
**LEADERSHIP FOR
INNOVATION AND
BUSINESS EXCELLENCE**



also Presentation of
**Golden Peacock
Awards**

T H E M E

Building **Future-Ready** Organisations

Date:
March 14 -17, 2023

Venue:
The Habtoor Palace, Al Habtoor City
Sheikh Zayed Road, Dubai (UAE)



“

*The excellence that you recognize today with **the Golden Peacock Awards** is precisely the kind of excellence that we continually seek.*

Under the Patronage of

His Highness Sheikh Nahayan Mubarak Al Nahayan

Hon'ble Cabinet Member and Minister of Tolerance & Coexistence, Govt. of UAE



His Highness Sheikh Nahayan Mubarak Al Nahayan, Hon'ble Cabinet Member and Minister of Tolerance & Coexistence, Govt. of UAE and **His Highness Sheikh Ahmed bin Saeed Al Maktoum**, President, Dubai Civil Aviation Authority Chairman and Chief Executive, The Emirates Airlines & Group Chairman, Dubai World, felicitating the famed Golden Peacock Awards in Dubai during 2017 Global Convention.

H.E. Dr. Khalaf Ahmad Al Habtoor, Group Chairman Al Habtoor Group receiving Golden Peacock Lifetime Achievement Award for Business and Social Inclusiveness



From R to L: **H.E. Sultan Ahmed bin Sulayem**, Group Chairman and Chief Executive Officer, DP World, **His Highness Sheikh Ahmed Bin Saeed Al Maktoum**, President, Dubai Civil Aviation Authority, Chairman and Chief Executive, The Emirates Airlines & Group Chairman, Dubai World, **His Highness Sheikh Nahyan bin Mubarak Al Nahyan**, Hon'ble Cabinet Member and Minister, Govt. of UAE, **H.E. Dr. Khalaf Ahmad Al Habtoor**, Group Chairman, Al Habtoor Group and **Ms. Fatma Buti Al-Mheiri**, Chairwoman, Dubai Quality Group and other distinguished guests during the Golden Peacock Awards ceremony of the 2017 Dubai Global Convention.



Dr. Tayeb Kamali
Chairman, UAE Chapter
Institute of Directors, India

*Director General,
Education & Training Development,
Ministry of Interior
Govt. of UAE*

Invitation

Dear Friends,

I have pleasure in inviting you to the **2023 Dubai Global Convention (30th World Congress)** on Leadership for Innovation & Business Excellence, being held on **March 14 – 17, 2023** at The Hotel Habtoor Palace, LXR, Al Habtoor City, Dubai, (UAE).

The Theme is **“Building Future-Ready Organisations”**. The famed Golden Peacock Awards for **'Business Excellence', 'Quality', 'Training' & 'Innovative Product / Service'** and **Leadership**, for the year 2023 will also be presented during the Convention.

Excellence is a continual quest at achieving world-class standards in all aspects of business. In today's uncertain and volatile world, businesses are under an unprecedented pressure to perform. Business leaders need to align corporate strategy and execution, to position their organisations for long-term, sustainable growth and success in the global marketplace.

Business excellence is not a destination, but a journey. Destination Dubai makes for a perfect backdrop to discuss and deliberate on 'Business Excellence', given the unprecedented global business opportunities, offered by this fast-growing entrepreneurial hub of the Middle-East.

India is the UAE's second largest trading partner while the UAE is India's third biggest trade partner. India is our number one trading partner for non-oil exports, accounting for 14% of the total exports globally. India-UAE trade grew by 68.4% in 2021-22 to \$72.8 billion. The UAE is also home to some 3.5 million Indians, one of the biggest sources of remittances. The free trade agreement between India and the UAE, expected to drive non-oil trade to \$100 billion in five years, is a flexible deal that allows the inclusion of new elements in areas such as digital

The Dubai Global Convention is a flagship event of the 'Institute of Directors', India, being held annually. The Convention is a platform conceptualised to bring together opportunities for learning and sharing between the members and associated companies and organisations, covering transformational leadership for disruptive innovation and business excellence. A one of its kind initiative, the convention brings forth diverse companies and dignitaries on one platform, to critically discuss Business Excellence and collaborations.

This Global Convention will provide a platform for the congruence of leaders, professionals and drivers of business excellence and quality-driven innovation.

I have pleasure to invite you all to the 'Dubai Global Convention 2023'.

Best wishes,

Dr. Tayeb Kamali

75+ SPEAKERS • 500+ BUSINESS PARTICIPANTS • 15+ COUNTRIES



“Boards to lead Business Excellence: Staying ahead of the Curve”

(F-L) **H.E. Marwan Jassim Al Sarkal**, CEO, Sharjah Investment and Development Authority - Shurooq, **Mr. Surender Singh Kandhari**, Chairman, Al Dobowi Group, UAE, **Dr. Azad Moopen**, Chairman & Managing Director – Aster DM Healthcare, UAE, **Mr. Essa Abdulla Al Ghurair**, Chairman, Essa Al Ghurair Investment, UAE, **Mr. Mishaal Hamed Kanoo**, Chairman, The Kanoo Group, UAE and **Mr. Kishor Kharat**, Managing Director & CEO, Indian Bank.

D I S T I N G U I S H E D K E Y N O T E S P E A K E R S



H.E. Abdulla Al Saleh
Undersecretary–Foreign Trade & Industry Ministry of Economy
Govt. of UAE



The Baroness Verma
Chair, UN Women UK and former Minister, International Development and Energy & Climate Change, Govt. of UK



H. E. Hon. Sayyad ABD-AL-Cader SAYED-HOSSEN
(the then) Minister of Industry, Commerce and Consumer Protection
Govt. of Mauritius



H.E. Ahmed Mahboob Musabih
Director General
Dubai Customs



H.E. Patrizio Fondi
Head of Delegation of the European Union in Abu Dhabi



Dominic Barton
Global Managing Partner
McKinsey & Company

CONVENTION TOPICS

1. The Board's Strategy: Driving Business Excellence in Turbulent Times

- Transformative Approach of Boards for Future Growth.
- Boardroom strategy for driving business excellence through synergy, across the supply chain.
- High Performance Boards for Corporate Transformation through Collaborations.
- Role of non-executive directorship: Strategizing Corporate Risk and Business Excellence.
- Embedding Ethics for realigning moral compass of the boardroom.

2. Building Resilient organizations through visionary Leadership, Creativity and Innovation

- Creative and visionary leadership for Business Excellence.
- Transformational leadership: promoting Innovation and Business Excellence.
- Unleashing break through innovation for leveraging excellence across the value chain.
- Building strategies and cultures for Creativity and Entrepreneurship.
- Corporate leadership for inclusive and holistic transformation in digital economy.

3. Preparing for COP28 and aiming for Net Zero:

Identifying environment friendly best business practices

- Board's perspective on the state of business & their ability to achieve Net Zero goals.
- Board Strategy for effective Climate Governance, SDGs and 'Net Zero Mission'.
- Board's strategy on Sustainability (Global Warming / Climate Change, Biodiversity, Natural Capital).
- Social and Economic priorities focusing on Lifestyles, Infrastructures, Cities/Communities.
- Ushering in transformational changes in the journey towards Net Zero.

- Adopting sustainable technology, addressing the conundrum around technology and cost.

4. Pursuing Excellence and Innovation in the Digital Economy

- Strategies for handling Digital Disruptions with focus on FinTech.
- The future of Artificial Intelligence (AI) and Internet of Things (IoT).
- Data Analytics and scaling up of data governance strategies.
- Cyber challenges: Technological and operational dimensions.
- Innovative applications of exponential technologies- ML, Block-chain etc.
- Digital Transformation in Financial Sector.

5. Building a strategic roadmap for the new era of economic, political and social growth

- Leadership for social innovation – Drivers of economic growth and business sustainability.
- Building a sustainable economy model for excellence.
- Harnessing all possible resources to build a more prosperous society.
- Human Capital strategy and development.
- Fostering and rewarding ethical practices: Integrity, transparency and accountability.
- Customer- centric marketing strategies to promote innovation.

6. A Journey towards Excellence: Adapting Strategy for Good Governance

- Delivering leading performance through Operational Excellence.
- Enterprise Governance: Creative board leadership.
- Governance, Risk, and Compliance: Framework for Business Sustainability.
- Principled of Corporate Governance.
- Culture and strategy as business transformational enablers.
- Superior governance: Building on stakeholder paradigm and values.

7. EXPO 2020 and a Strategic Roadmap for the future

GALAXY OF SPEAKERS OVER THE YEARS

(by last name A to Z order)



Feryal Ahmadi
Chief Operating Officer
DMCC, UAE



Nour Bouhassoun
Chairman & President
Michelin Tyres



Dr. Atul Chauhan
Chancellor
Amity University
India



Essa Abdulla Al Ghurair
Chairman
Essa Al Ghurair Investment
UAE



C. P. Gurnani
CEO & Managing Director
Tech Mahindra



Arvind Jadhav, IAS
(the then)
Addl. Chief Secretary -
Tourism
Govt. of Karnataka



H.E. Khalid Al Kamda
Director General
Community Development
Authority
UAE



Vijay Karla
Chairman & MD
Ravin Group of Companies



Kishor Kharat
(the then)
Managing Director & CEO
Indian Bank



Edwin Lammers
(the then) VP - Commercial
Khalifa Industrial Zone
(KIZAD),
Abu Dhabi Ports, UAE



Eugene Mayne
Founder and CEO
Tristar Holdings Ltd.
UAE



**H.E. Major General
Dr. Abdul Quddus Al
Obaidly**
Assistant Commander-in-
Chief for Quality & Excellence
Dubai Police



Andrew Ratcliffe
(the then) President, The
Institute of Chartered
Accountants in England and
Wales (ICAEW), UK



T. Suvarna Raju
(the then) Chairman &
Managing Director
Hindustan Aeronautics Ltd.



V. K. Sharma
(the then) Chairman
LIC of India



B. Sriram
(the then)
Managing Director
State Bank of India



M. D. Saini
Managing Director -
Middle East
Shapoorji Pallonji
International, UAE



Osman Sultan
(the then)
Chief Executive Officer
du Telecom
UAE



Atul Temurnikar
Co-Founder and Chairman
GIIS
Singapore



Sudhir Vasudeva
(the then) Chairman & MD
Oil and Natural Gas
Corporation Ltd. (ONGC)



H.E. Dr. Ahmed Al Banna
(the then)
Ambassador of UAE to India



H.E. Navdeep Singh Suri, IFS
(the then)
Ambassador of India to
United Arab Emirates



H.E. Mr Mirza Al-Sayegh
Chairman
Al-Maktoum College of Higher
Education, UAE



H.E. Mohammed Sharaf
(the then)
Assistant Foreign Minister for
Economic and Trade Affairs
The UAE-Ministry of Foreign Affairs &
International Cooperation

WHO WOULD BENEFIT?

- All stakeholders interested in Corporate Leadership, Corporate Transformation in Business Excellence and Creativity and Innovation.
- Company Chairmen, Directors, CEOs, CFOs, Bankers, Company Secretaries, NGOs, Investors, Chartered Accountants, Management Analysts, Financial Consultants, Academics & Management Students.
- Legislators, lawyers, jurists and all those concerned with Leadership in innovation and Business Excellence.
- Policy makers, political leaders, government officials and decision makers in emerging and developed economies.
- Businesses - Corporate Large, and Small & Medium” Enterprises (SMEs).



His Highness Sheikh Nahayan Mubarak Al Nahayan
Hon'ble Cabinet Member and Minister of Tolerance & Coexistence
Govt. of UAE **Inaugurating the 2016 Dubai Global Convention.**



Institute of Directors, President, Lt. Gen. J S Ahluwalia, PVSM (retd.) and Dubai Multi Commodities Centre (DMCC), Executive Chairman, H.E. Ahmed Sultan Bin Sulayem signing MoU in presence of H.E. Abdulla Al Saleh, Undersecretary-Foreign Trade & Industry, Ministry of Economy, UAE.



Lt. Gen. Dhahi Khalfan Tamim
Deputy Chairman Dubai Police &
Public Security, UAE



Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, IOD India presenting welcome memento to Mr. Sultan Al Habtoor, President, Habtoor Motors. Also seen, H.E. Mr. Vipul IFS, Consul General of India in Dubai (UAE), and Dr. Tayeb Kamall, Chairman, IOD India - UAE Chapter and Director General, Education and Training Development, Ministry of Interior, UAE.

REGISTRATION PACKAGE

Registration fee is non-refundable • Changes in nominations are acceptable The fee in Indian rupees is applicable to Indian nationals & AED to others. The Registration fee includes conference kit with all literatures / tea / coffee, refreshments, lunch and dinner as per the programme.

Rates	INDIAN (₹)	AED	USD (\$)
IOD Members	22,500	1000	275
Non Members	29,500	1300	350

Inclusive of GST

Golden Peacock Awards®

A Strategic Tool to Lead the Competition

RECOGNITIONS & FELICITATIONS



Golden Peacock Awards, instituted by Institute of Directors, India in 1991, are now regarded as benchmark of Corporate Excellence worldwide.

Golden Peacock Awards have been instituted to celebrate and honour the best, as recognition of their unique achievements to build their Quality and Brand. No award has achieved such respectability and admiration from the industry as the 'Golden Peacock Awards', which today receives around 1000 applications for various Awards each year. The selection of Award winners is an elaborate process by a team of professional independent assessors. The Jury comprises some of the eminent public figures of India & Global, known for their independence and impartiality.

The Jury is Chaired by **Hon'ble Justice M. N. Venkatachaliah**, former Chief Justice, Supreme Court of India and former Chairman, National Human Rights Commission of India and National Commission for Constitution of India Reforms.



H.E. Juma Al Majid
Founder, Juma Al Majid
Holding Group LLC
UAE



H.E. Abdulla J. M. Kalban
President & CEO
Dubai Aluminium
UAE



Mr. Mohamed Yahya Kazi Meeran
Director and Group CEO
Galadari Brothers Co. LLC
UAE



H.E. Dr. Shaikha Ali Salem Al Maskari
Chairperson
Al Maskari Holding, UAE

Golden Peacock National
QUALITY Award (GPNQA)

Golden Peacock National
TRAINING Award (GPNTA)

Golden Peacock
BUSINESS EXCELLENCE
Award (GPBEA)

Golden Peacock
**INNOVATIVE PRODUCT/
SERVICE** Award (GPIPSA)

LAST DATE for submission of completed applications
JANUARY 25, 2023

The Guidelines-cum-Application forms can be downloaded from
www.goldenpeacockaward.com

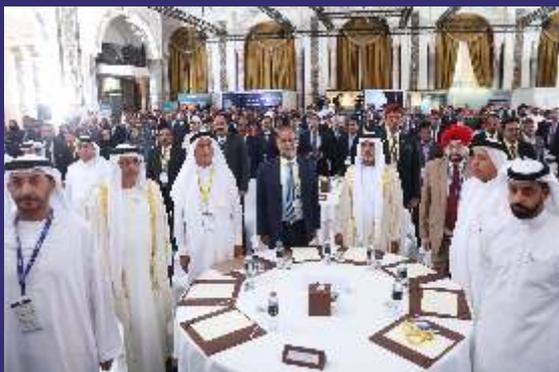
ROLL OF HONOUR



Golden Peacock Awardees in Dubai



H.E. Sultan bin Saeed Al Mansoori
Cabinet Member and Hon'ble Minister of Economy, Govt. of UAE receiving the
Golden Peacock Global Award for Leadership in Economic Transformation



The **National Anthems** of India & UAE were played during the **Inaugural Ceremony**



H.E. Sultan Ahmed bin Sulayem
Group Chairman and Chief Executive Officer, DP World
receiving **Golden Peacock Award for Business Leadership**



H.E. Saeed Mohammed Al Tayer
MD & Chief Executive Officer
Dubai Electricity & Water Authority (DEWA), UAE

For any **Visa/ Travel/ Stay** related assistance
please get in touch with us at:

▶ **info@iodglobal.com**

INSTITUTE OF DIRECTORS

(Head Office)

M-56 A, Greater Kailash, Part - II (Market), New Delhi - 110048, India
Board Nos.: +91- 11- 41636294, 41636717, 41008704
Fax: +91- 11- 41008705 • Email: info@iodglobal.com

(Regional Offices)

Bengaluru • Chennai
Hyderabad • Mumbai

follow us on



@iodglobal

Investment Approach

A Prudent Philosophy Behind Investing

Our investment philosophy for equity-oriented investments is based on the conviction that over time stock prices reflect their intrinsic values. Our investments are driven by fundamental research with a medium to long-term view. Further, with an objective to create wealth over time, we aim to minimize mistakes, particularly large ones and therefore emphasize the price of purchase and avoid buying assets, overvalued from a long term view and poor quality businesses / managements.

We Believe

Long-term fundamentals and effective diversification are key

Stock selection is critical in a constantly changing environment

Team approach

- Focus on attracting and retaining good talent
- Support and encourage dialogue, exchange of views, sharing of information and complimentary effort by individuals
- Clear segregation of efforts by individuals to build expertise and to reduce duplication of effort

Active Investing that Creates Long-term Value

Investment Discipline

- Aligning the investment strategy/asset allocation with the fund objective/mandate
- Not compromising on sanctity of the product or mandate even under 'competitive pressures'
- Avoiding assets where risks involved are not understood

Long-term Focus

- Constructing portfolios on the basis of medium to long-term fundamentals
- Do quality research with long term focus and aim to understand the businesses that we invest in

400+

Core list securities

85%

India market cap covered

28

Investment professionals

18 years

Average experience of investment team

Investment Process

Identifying and Generating Value that Endures

Our diverse and vast suite of savings and investment products, coupled with well laid out and strong distribution network across asset classes has been and will continue to be the backbone of our growth.

Equity-oriented schemes

Predominantly focused on bottom-up research, keeping in mind the economic outlook and fundamentals that drive businesses.

Understanding businesses and taking into account:

- **Quantitative aspects**
(growth prospects, key drivers, variables & risks, analysis of P&L statements, balance sheet and cash flows and so on)
- **Qualitative aspects**
(management quality, corporate governance, track record, competitive advantage, feedback from dealers, clients and experts, among others)

Portfolio Construction*

- Fund managers are empowered to construct and manage their respective portfolios
- Fund managers manage their portfolios in accordance with regulations, respective scheme information documents and so on
- Portfolios are constructed on the basis of medium to long-term fundamentals

Fixed-income schemes

We invest in debt securities including government securities, non-convertible debentures, corporate bonds, asset-backed securities, money market instruments and so on.

Our investment philosophy for fixed income instruments is guided by Safety, Liquidity and Returns, generally prioritized in that order.

Given the limited liquidity of fixed income markets in India, especially in difficult times, we believe focus on liquidity, especially in open-ended schemes is of paramount importance.

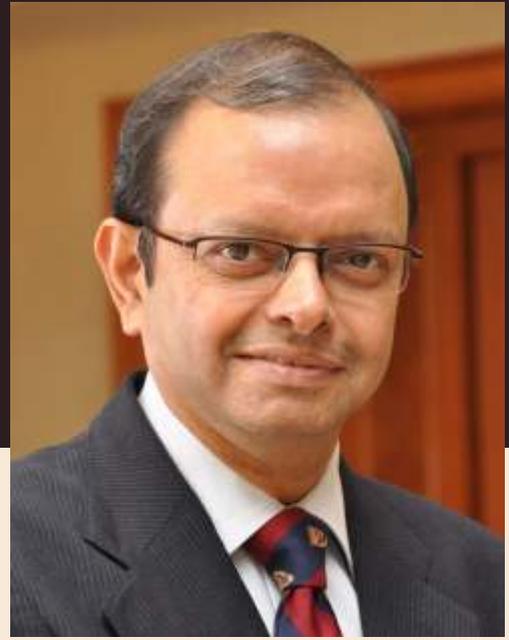
Our Credit Risk Assessment framework lays emphasis on the four Cs of Credit:

- **Character of management**
- **Capacity to pay**
- **Collateral pledged**
- **Covenants**

Apart from quality credit research we aim to add value in fixed income investments by managing the duration of portfolios driven by our view on interest rates and yield curve and subject to scheme mandate.

Sustainability & ESG for India Inc.

**Dr. Ganesh Natarajan*



Over twenty years ago, when I was appointed the Managing Director of a small software export company, Zensar Technologies Ltd., I mentioned to the analyst community that my goal would be to grow the company with a focus on the triple bottom lines of people, planet and profits. That was seen as rather brave at a time when the company was yet to pay its first dividend but our focus on these areas much before ESG (Environment, Social & Governance) became a corporate must-do was clearly the right one. The company grew in revenues and profits and value creation for all stakeholders. In fact, in the five year period from 2001 to 2015, the company's value grew at a CAGR of over 40 percent, clearly underlining the value that a balanced focus brings.

Today, every responsible corporation owes it to all its stakeholders to give equal importance to caring for the environment, scaling social work in the community and adopting the highest standards of governance. ESG is no longer a choice; it is an imperative for sustainability of corporations, society and the world at large. While the rhetoric about Green Energy and Circular Economy peaks and the Big Four and all Consulting organisations launch ESG services at a steady clip, let us peel the onion and examine the “Why, What and How” of Sustainability and ESG for the future.

The Sustainability Imperative

Speaking at the “Sustainability in Asia” panel at the 2019 Global Summit of the Asian Venture Philanthropy Network in Singapore, I mentioned the very far-sighted article written by Isaac Asimov in 1941 where he spoke of Space Solar Panels that would be used to concentrate solar energy and send it to earth providing a real alternative source of non-polluting energy for the planet. And what a great source that could be with the

“

The real scrutiny that industry analysts, customers and even responsible millennials in the employee base are subjecting the company's sustainability and ESG strategy to, makes it imperative for all of Indian Inc. to take concrete and measurable steps in the right direction.

sun expected to radiate energy for at least the next fifty billion years! Geo-thermal, Wind, Ocean and other renewable forms of energy have all joined the consideration set in the last decade and more opportunities like Green Hydrogen and Electric Mobility should be pursued with collaborative vigour.

From the pre-industrialisation era to now, global warming has seen average temperatures on the planet rise by over a degree Celsius and if we don't pay heed, we may reach an awful 2C level or two degrees warming by 2050. Al Gore in his “An Inconvenient Truth” video had demonstrated the perils of this level of warming all too graphically. What can we do about our



HERITAGE



WILDLIFE



RURAL



WELLNESS

Moments of Valour and Glory Etched in Stones, Soul-Soothing Spirituality
Meandering Rivers, Lush Forests, Hills and Ravines, the Roar of the Tiger.

Welcome to **Madhya Pradesh** *The heart of Incredible India*



www.mptourism.com

Toll Free : 1800 233 7777



[/mptourism](https://www.youtube.com/mptourism)

constant green house gas emissions, carbon footprint enlargement and uncaring dumping of plastics in the ocean and methane in the atmosphere and what steps can be taken to save our planet?

Many other initiatives can also be adopted to further the cause of sustainability. Decarbonizing power and fuel, carbon capture and sequestration, industry adaptation of technologies and processes to eliminate or substantially reduce methane emissions and halting deforestation are imperatives. Having grown up in the Chotanagpur plateau of Jharkhand in East India, where temperatures in Ranchi would rarely cross the mid-thirties in the sixties and seventies and seeing it now with the mercury soaring to early forties in summer, one can appreciate the cost of a land mass equal to one Greece being deforested every year and the number of bald patches that show up every time one sees a video of the Amazon forests these days. The Why is clear, but What can we do?

Sustainability of the planet is clearly linked to the sustainability of organisations as well and the focus on ESG will enable responsible and responsive firms to maximise enterprise value through identification of sustainability related risks and focus on balanced stakeholder value with extreme cognizance to the Sustainable Development Goals (SDGs articulated by the UN in 2015). Apart from the environmental aspect, social focus on the communities the organisation operates in and serves and the participation of employees in doing good for the community has been shown to enhance customer and employee satisfaction and engagement. To provide some anecdotal evidence, at Zensar we found that the attrition amongst the thirty percent or more of the employees engaged in CSR projects was at least four percentage points lower than the company average. Clearly, focusing on people and planet had a positive impact on cost reduction and profits as well.

Governance is not an aspect one needs to stress upon on an IOD platform since there are well managed institutions in the country like SEBI, the RBI IRDA etc. that ensure highest standards and disclosures in public listed organisations and organisations like Institute of Directors, India (IOD) provide yeoman service in getting Board and Directors ready for the challenges they face today. However, the sustainability movement will necessitate more active participation at Board level to ensure that there is genuine value add to social causes chosen by the management team and all organisations define a pathway to carbon neutrality and net zero in a realistic time frame.

Pathways to Social Success

A few transformational ideas will show us how to do social transformation with the funds that are at the disposal of every CSR Committee in modern times. The days of “cheque book philanthropy” are over and ever since the MCA mandated two

percent of profits to go towards genuine social causes, there has been a focus on the usual suspects – rural inclusion, education, gender, skills for sustainable livelihoods, women's entrepreneurship and of course the environment with a commitment to get the company and its employees fully involved.

My own social sector experience in the last ten years, first chairing NASSCOM Foundation and then serving on the Board of Social Venture Partners International, Swades Foundation, Digital Empowerment Foundation, Asian Venture Philanthropy Network, Educate Girls and our own GTT Foundation and Lighthouse Communities Foundation has given me a wonderful window into the large scale needs of our country. At Educate Girls, we have seen girls in Rajasthan, MP and UP pushed by COVID out of school and even today, showing a marked reluctance to get back to school. Swades's comprehensive district transformation model that started in Raigad Maharashtra and now, thanks to Honeywell support is spreading in Nashik has revealed the fissures that lie deep in every aspect of rural transformation and DEF has impacted over twenty million citizens of the country through its work on digital literacy and empowerment.

Our own work in building 'skill lighthouses' to lead urban slum youth towards sustainable livelihoods through a unique PPP (Public-Private Partnership) model with the Government, the Corporate sector and Civil society has provided opportunities for large and medium sized national and global corporations to witness transformation before their eyes and this has caught the attention of global philanthropy organisations as well. The number of beneficiaries will cross 100,000 this year with a clear goal of delivering a million livelihood-enabled transformed families by 2030. And the rapid adoption of new entrepreneurship models by women particularly in artisan work has shown us that large scale reorientation of mind-sets in rural India can see women everywhere emerging as bread winners for their families. Social pathways will have to see a natural transition from establishment of scope to achievement of scale for an inclusive India to truly emerge and this is a worthy challenge for CSR Committees and Boards to consider.

Setting the Sustainability & ESG Agenda

The ESG movement has grown from being an activity of the CSR function to a Board Room agenda in the last few years. A report by Morningstar Inc. suggests that in the year 2019, capital in excess of seventeen billion dollars was invested in ESG related products, over five times more than the figure in 2016 and ESG assets under management are in excess of thirty billion dollars. While the numbers may be one part of the tale, the real scrutiny that industry analysts, customer and even responsible millennials in the employee base are subjecting the company's



Apeejay Stya and Svrán Group

Founded on Values, Built on Dreams



Apeejay Stya and Svrán Group
has been conferred
the prestigious 'Hall of Fame Award' for
Excellence in Innovation Process
by The Medici Institute

Our Business Activities

- Pharmaceutical & Life Sciences
- Real Estate & Development
- Chemical & Plastics
- Distribution, Logistics & Retail
- International Trading
- Strategic & Financial Investment
- Information Technology
- Financial Services
- Publishing

The Apeejay Stya Group, owes its origins to legendary Founder Chairman, Dr Stya Paul, eminent industrialist, freedom fighter, educationist and philanthropist. Carrying forward his legacy, vision & values, Mrs Sushma Paul Berlia, his daughter and only child, consolidated and expanded the Group to lay the foundation of the Apeejay Stya and Svrán Group – a leading industrial and investment house with interests in diverse verticals. The Apeejay Stya and Svrán Group, under the stellar leadership of its President, Mrs Sushma Paul Berlia, continues its core commitment to people, nation-building and innovation, exploring new vistas and carving a niche in India's entrepreneurial and education firmament.



**Apeejay
Education**



**Apeejay Stya
University**



**Apeejay Stya Education
Research Foundation**



**Svrán - Apeejay
Journalism Foundation**

Our Social Commitment

Apeejay Stya Block, APJ School Road, Sheikh Sarai, Phase - 1, New Delhi - 110017 | Tel: 011-26012212/15
Websites: www.svrán.com | www.apeejay.com | www.apeejay.edu | www.university.apeejay.edu

sustainability and ESG strategy to, makes it imperative for all Indian Inc. to take concrete and measurable steps in the right direction.

At a time when the world seems to be spinning into an abyss in terms of health, inflation, geo-political instability and energy concerns, it is essential for all good people to come together and envision a better future – for the next generation and the world itself. For corporations it is important to remember what management thinker Joel Barker has said:

“

Vision without Action is just a dream.
Action without Vision is like passing time.
Vision with Action can change the world!

Time indeed for every responsible Board and the management team to set up a compelling vision and an action plan to implement it and change our world has come. ■

**Dr. Ganesh Natarajan is the Chairman of Honeywell Automation India, 5F World and Lighthouse Communities Foundation as well as a Board member of SBI, Hinduja Global Solutions and the Asian Venture Philanthropy Network. He is also the co-founder of Global Talent Track, Skills Alpha and Lighthouse Communities Foundation as well as two Indo-US joint ventures – Kalzoom Advisors and the Center for AI and Advanced Analytics.*

Institute of Directors, India



BRINGING A SILENT REVOLUTION THROUGH BOARDROOM

Membership



Conferences



Training

Masterclass for Directors®
leading to 'Certified Corporate Director'

Board Research & Advisory



Golden Peacock Awards



MSME Division



Organization for Non-Executive Independent Directors



Publications



S H A R E • L E A R N • N E T W O R K

www.iodglobal.com

INSTITUTE OF DIRECTORS

M-56 A, Greater Kailash, Part - II (Market), New Delhi - 110048, India
Board Nos.: +91- 11- 41636294, 41636717, 41008704
Fax: +91- 11- 41008705 • Email: info@iodglobal.com

follow us on



@iodglobal



OPENING AN SBI SAVINGS ACCOUNT IS AS EASY AS A VIDEO CALL

With Insta Video KYC through YONO

Key benefits:



Paperless process



No need to visit branch



OTP based Aadhaar authentication



Video KYC



Signature captured digitally

Scan the QR code to know more



For assistance, call **1800 1234** or visit bank.sbi

Follow us on



An ESG-focused Budget 2023

*Mr. Shailesh V. Haribhakti & Mr. Shivam Mehta



Mr. Shailesh V. Haribhakti



Mr. Shivam Mehta

In Vedic Astrology, *Amrit Kaal* is known to be an auspicious period that ushers in growth and prosperity for all. The 2023 budget lays down the first step to achieve this, and it is a testament that India is truly committed to ingraining inclusivity and development for everyone, all the while forging on the path to becoming a digital first nation. In addition, sustainability is clearly front and centre throughout the budget. With Rs. 35,000 crore being allocated towards capital investment initiatives to achieve net zero by 2070, India is proving that it is putting its money where its mouth is, and blazing down a sustainable path. However, that's not all in India's quest to go green.

A Renewable Future Ahead

A key initiative to help India in its low carbon transition is the National Hydrogen Mission. With an investment of Rs. 19,700 crore, not only will this help our annual production reach 5MMT by 2030, this will reduce carbon emissions by a whopping one billion tonnes by 2030! This will make India become one of the leaders in this sunrise sector. In addition, the budget includes initiatives such as scrapping of old polluting vehicles and exemptions to help competitive manufacturing of lithium ion cells for EV batteries. The Indian Railways got the highest ever capital outlay of 2.4 lakh crore for infrastructure development. Overall, this is great news for the transport sector, which accounts for roughly 15 - 20% of all man made emissions.

The budget also encourages sustainable development of cities, leading to better resource management, urban sanitation, efficiency, opportunities as well as development which takes into account the vulnerabilities posed by climate change today. The conservation and sustainable utilisation of mangroves and wetlands will ensure better biodiversity, natural protection, and increased livelihood for communities.

The country is focusing extensively on the circular economy as well, by promoting the 'Waste to Wealth' concept. As a part of its

“

The budget ties together energy, mobility, people, communities and traditional Indian ideas to propose a truly holistic, ESG-focused vision for the development of India.

GOBARdhan scheme (Galvanizing Organic Bio-Agro Resources Dhan), over 500 such plants are being conceptualised, with a major focus on biogas. Around Rs. 10,000 crore has been allocated for the development of 200 Compressed Biogas Plants, and the budget proposes to exempt excise duty on GST-paid on natural gas which contains compressed biogas.

Sabka Saath, Sabka Vikaas

(Collective Efforts, Inclusive Growth)

The budget outlines a way to empower all sections of society, particularly the vulnerable and marginalised. During Covid-19, the country was able to reach over 80 crore people and ensure their food security for more than two years. The PM Garib Kalyan Anna Yojana will continue to spearhead food security for priority households. Going off the success of the 'Aspirational Districts' programme, an 'Aspirational Blocks' programme will be kickstarted for targeted development at a block-level. For particularly vulnerable tribal groups, Rs. 15,000 crore will be utilised to better their habilitation and livelihoods, in addition to the creation of 740 Model Residential Schools.

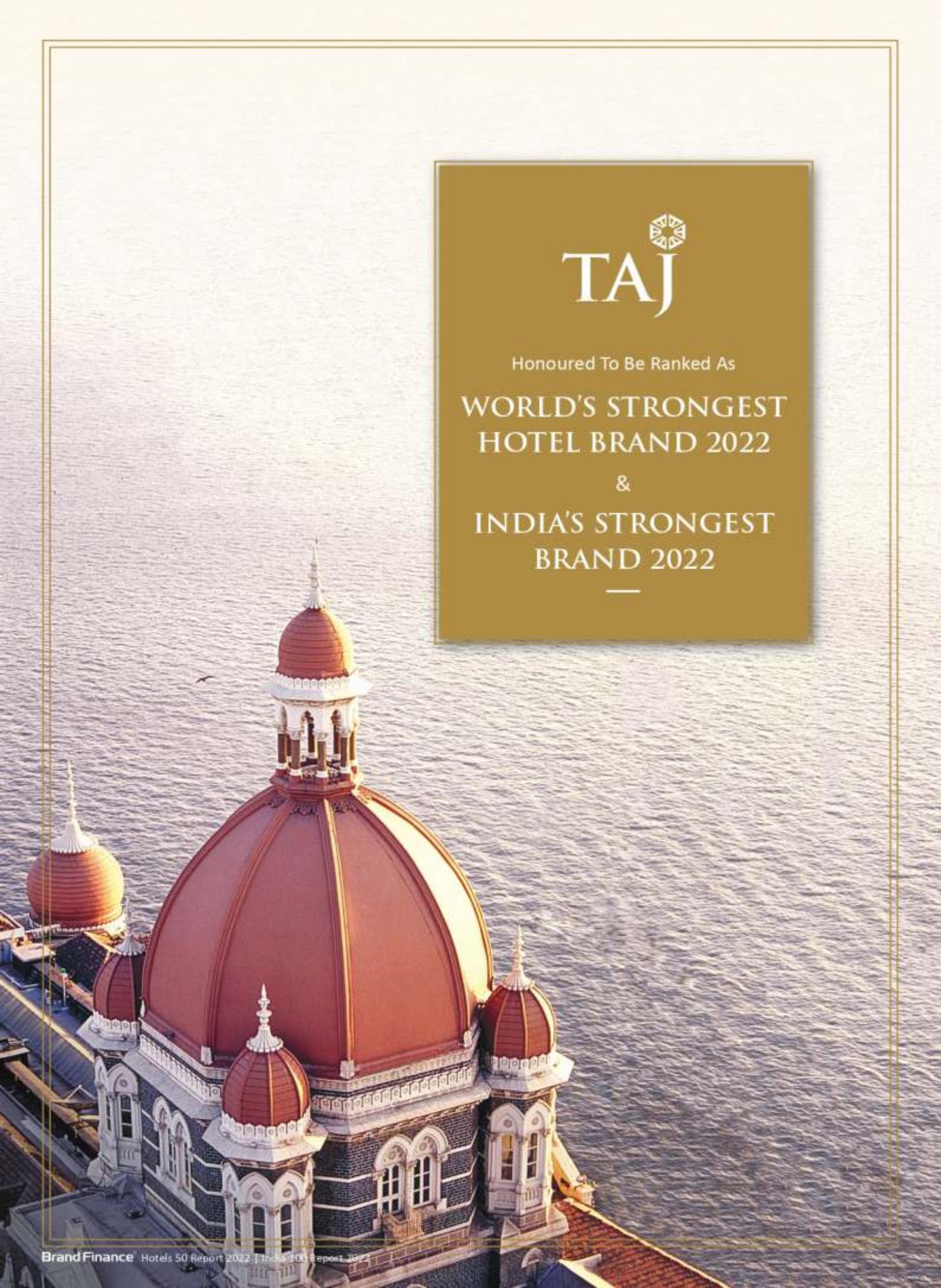


Honoured To Be Ranked As

WORLD'S STRONGEST
HOTEL BRAND 2022

&

INDIA'S STRONGEST
BRAND 2022



Skilling and development is another key highlight. For this, a nation-wide 'Apprenticeship Promotion Scheme' will be launched, and further development of the Skill India Digital Platform will be done. India's Self-Help Groups will be provided with access to better materials and support to scale their enterprises. For the first time, traditional artisans and craftspeople will be able to get financial support, access to advanced skill training and sustainable technologies, promotions, market linkage, and help with social security.

The farmer is certainly not left behind in this year's budget. A plan has been proposed to help 1 crore farmers adopt natural farming practices by promoting 10,000 bio-input resource centres. A new agriculture accelerator, and an increase in credit target to Rs. 20 crore are just a few initiatives to enable greater innovation in the sector, leading to additional livelihood for farmers. Additionally, India is pushing to become a 'Global Hub for Millets', which perfectly syncs with the United Nations declaring 2023 as the Year of Millets. The push on promoting cooperatives and setting up of decentralised storage will be a boon for farmers and fishermen alike.

Illness to Wellness

There is a big push to move the country from sick care to health care. This is being done by promoting the establishment of nursing colleges, promoting R&D in pharma and healthcare and increasing access to courses on futuristic technologies. Lastly, a mission to eliminate sickle cell anaemia in tribal areas has also been introduced.

A 'Digital-First' Nation

in 2015 PM Modi's Digital India initiative that helped transform India into a digitally empowered economy. India has been making giant strides on turning into a digital first country, and the horizontal 'IndiaStack' is a testament to this. This has produced nationally adopted initiatives such as UPI, Aadhar, Cowin, Digilocker. The fact that you can buy your vegetables and Paytm the vendor the payment is an example of how widespread this adoption is.

The budget now introduces vertical stacks for sectors which are still largely dominated by vertical, fragmented silos, primarily

the education sector and healthcare sector. Digital Libraries are purported to be set up nationwide for children and adolescents, with financial literacy being promoted as well. This will ensure that the children of today are provided with adequate access to knowledge to further their development, and to make up for the loss of learning due to the pandemic. Three centres of excellence for AI are being developed to 'Make AI in India and make AI work for India'.

Trust-Led Governance

From a governance perspective, the budget focuses on transparency, digitization and ease of doing business. More than 39,000 compliances have been reduced, and 3,400 legal provisions have been decriminalised. The 'Jan Vishwas Bill' (a Bill to promote ease of doing business by decriminalising minor offences) is a way of fostering trust-led governance. Digitization efforts such as the Common Business Identifier, Unified Filing Process and the continuation of the 'e-Courts' process will facilitate better business and better dispute resolution for all.

These are just some of the highlights from the budget. To ensure the concrete implementation of these initiatives, not only is India providing 'grants-in-aid' to the tune of Rs.13.7 lakh crore to State Governments, interest free loans and infrastructure development funds are being promoted too.

All-in-all, the budget ties together energy, mobility, people, communities and traditional Indian ideas to propose a truly holistic, ESG-focused vision for the development of India. ■

**Mr. Shailesh V. Haribhakti is a board chairman, audit committee chair and independent director at some of the country's most pre-eminent organisations. He is a well-known thought leader on the Indian economy and public policy.*

**Mr. Shivam Mehta is an expert in building start up teams and operations. He has worked across business of marketing and consulting catering to sustainable business, consumers, healthcare and infrastructure.*

A GLIMPSE OF FUTURE IS HERE IN NAVI MUMBAI



AN INTERNATIONAL CITY WITH AN UNIQUE IDENTITY ON WORLD MAP

Since 1970, CIDCO is perpetually endeavouring for a better Lifestyle and has made Navi Mumbai as a fully self-sustained metro city. With Modernistic & Massive Infrastructures, CIDCO is on its way to complete a foreseen dream for Navi Mumbai by building an International Airport, Metro, Corporate Park and Mass Housing Schemes, and a lot more. CIDCO takes immense pleasure in building a classic lifestyle, a delightful environment and a lifechanging experience that the world needs!



Navi Mumbai International Airport (NMIA)

The Greenfield airport is being developed on 1160 ha. of land, featuring two parallel runways, for simultaneous and independent operations. The pre-development work of the project is almost complete, and the actual work for the development of the airport is in full swing.



Mass Housing Scheme Diwali - 2022

Under the scheme 7,841 apartments have made available at Bambandongri railway station, Kharkapur East 2A, Kharkapur East 2B and Kharkapur East 2P in Ulive node of Navi Mumbai for the EWS category under PMAY.



Navi Mumbai Metro

DMRS has issued the certificate for the commencement of commercial operation between Central Park to Pendar station on line no. 1. Very soon the commercial operation will commence on line no. 1.



NAINA Town Planning Scheme

A city of international standards is being developed on a 371 sq. km. area around the NMIA through 11 town planning schemes.



Corporate Park

A corporate park is being developed for commercial and residential purposes on 140 ha in Khurghat. This will attract investments from the financial and corporate sectors.



Centre of Excellence

Centre of Excellence, a FIFA football stadium with a capacity of 40,000 audiences is being developed on 10.5 Hectare. Out of 4 pitches 2 pitches with natural grass have been prepared and handed over to WFA for practice.



Seawoods / Nerul - Uran Rail Corridor

The service between Nerul to Kharkapur of phase 1 was commenced from 11th November, 2018. The phase 2 is in progress.



City and Industrial Development Corporation of Maharashtra Limited

Regd. Office: Nimal, 2nd Floor, Nariman Point, Mumbai - 400 021. Phone: +91.22.6650.0900 Fax: +91.22.2202.2509

Head Office: CIDCO Bhavan, CBD Belapur, Navi Mumbai - 400 614. Phone: +91.22.6791.8100 Fax: +91.22.6791.8166

www.cidco.maharashtra.gov.in | CIN: U99999 MH 1970 HGC 014574

Repairability and Reliability as 'Lead-Steer' to Sustainability

*Mr. Jyoti Lahiri

A recent visit to my optometrist for eye test was an instigator to this article. After my test and a new prescription for lens, I chose to use an old frame of mine which was in good nick. I was told because I was not buying a new frame, I would have to wait longer to get the new lens fitted. It seemed odd, but I guess, that organisation lost a chance of some incremental revenue and hence the lower priority or a disincentive for me. I am still wonderstruck though. Could I have received my newly fitted old frame earlier by a week or did I miss a 'combo-discount' by reusing an old frame?

As per International Monetary Fund's recent announcement, India became the fifth largest economy in the world in the last quarter of 2021. And with the growth projections, the forecasted trajectory for the economy seems to be a safe bet. Increased investments, improvement in core societal sectors like education, health, and other social parameters have led to growing participation in the market, leading to strong domestic demand and consumption. However, what is not good is the increased pollution and the impact to the environment. These are established facts and follow the same pattern as in other economies of the world as aggregate consumers around the world grow and consumption keeps increasing. Emission and waste management have naturally attracted a lot of attention. There have been some improvements in managing manufacturing waste both by reduction of the quantity and its disposal. With adoption of Lean Manufacturing processes, there is increased attention to reduction of waste emissions. As manufacturing increases, economies like India will have to continue to keep the focus on sustainable processing and, reregulate or legislate for better consequence management.

While waste management has become more sophisticated and is continuously improving, it is equally important to manage



“

We don't want speculative valuations; instead we need well-regarded and understood fundamentals that will underpin a strong foundation for sustainability and preserve the sanctity of valuation, thus ensuring protection of investors' interest.

what gets into the hopper. We know this is not easy, instead will require persistent efforts. This article is directed at the product or solution offerings by companies by ensuring longer life, reusability, upgradeability, and transferability without adversely impacting customer experience. This is complex as it involves changes at the producer or seller's end and at the customer / consumer's end.

Simplistically viewed, longer life products will affect company's Sales (at least) in the short to medium term and if that outcome is punished by lower share price, it will be a bitter pill to swallow. On the other hand, if the customer experience is not fulfilling enough, no amount of 'save the world' sloganeering will improve traction. Customers will resort to substitutions or trade-offs only if the equation is worthwhile.

Hyperscale, Edge and everything in between

Secure, scalable, and reliable solutions for a sustainable digital future...



www.ctrls.in

CtrlS
Asia's Largest
Rated 4 Datacenter

This entire change covering producer-seller and customer-consumer will have to be across all sectors and industries.

Design for Repairability & Reliability

Over the past few decades, we have advanced well in pursuit of excellence in 'Design for Manufacturability' (DFM), making product-design assembly-friendly leading to increased productivity and eventual reduced costs. We have journeyed in the manufacturing space from deep/ vertical manufacturing to lighter and economically rewarding manufacturing models. We have seen companies offering contract manufacturing services grow from one small site to a virtual township. Value separation of design, product IP from manufacturing in a business model is an 'Operational' decision and not a heavy strategic discussion anymore. This journey has served its purpose but most certainly has run out of its shelf life.

It is the right thing to support 'Design for Repairability & Reliability' (DFRr)

DFRr has clear touch points to all the elements of ESG as well as long term economic rewards. Service providers, System Integrators, Consumers – all can benefit.

Repairability is well entrenched in large value Capex items as the sheer cost and time needed for replacement makes repair work economically attractive. However, for everything else repairability has been bobbing up and down, and this makes up the bulk of consumption.

It is time to make this a 'must have' of any product or solution along with Reliability. **DFRr must be embedded at the concept stage of R&D drawing board. This may make the development time longer and product costlier and that's where advocacy for economic value becomes the main play.**

There have been some efforts in ensuring Repairability and Reliability in B2B space, albeit in a vicarious way of 'managed service'. However, when it is B2C or even a smaller business as a customer, we have a poor report card.

A worthwhile business-case

I remember reading a news item in 2021 talking of Apple's co-founder Steve Wozniak, issuing an endorsement of the right-to-repair movement. Wozniak's rationale is that being able to repair can be 'very motivating for creative minds and lack of repairability is hurting innovation'. I would add to his rationale by saying that repairability as a concept also goes to the heart of sustainability and large companies with sizable market capitalisation can be effective pace setters in this space.

One can look at the electricity metres in India. India has a meter population of more than 250 million and growing. With advancement in electrification, this number will keep growing. Normal warranty associated with these devices is less than 5

years, meaning more than 50 million meters are likely to come up for replacement every year. That is a large pool of electronic and plastic waste. In the OECD countries, this warranty threshold is between 8-10 years and product life in excess of 10 years, which in theory makes the waste pool less than half.

There is no question that Repairability should be in addition to Reliability. A favourable environment must exist, so the DFRr metric can move up the priority chain. Large buyers too will need to think hard on how to set the tempo by insisting on Repairability and Reliability. It is easier said than done, but so was 'Outsourcing' when it started few decades back.

The fundamental premise being that the customer experience does not take a beating. Customer or user experience cannot be that you wait for an inordinately long time to get the product repaired/upgraded or at a frightening cost. Instances like my personal experience as an anecdotal example noted at the beginning of this article goes against the entire sustainability direction. This will have to start from the drawing board, requiring a different approach to designing of products and solutions. A product can be 'smart' yet unsatisfactory on DFRr. This is a very fundamental change and calls for new R&D orientation, product development and innovation in every sphere of business and commerce.

For the Producing/ Selling company

- The immediate effect is a drop in revenues and that could easily lead to some shrinking of the bottom line.
- As the market/ customers warm up to longer product life, a shift in revenue type follows over time i.e., service revenues increase, while growth in product sales would slow down.
- Questions remain on Company valuation/ share pricing of mature companies as a reaction to top-line or bottom-line shrinkage. Much as I would like to go with ESG stock as a separate label to set expectations, I struggle as the new category must be part of every stock and not another category.

Governance as a lead-steer

The change must be holistic and across all sectors, including the financial eco-system that sits underneath asset-pricing/ valuation. The simplistic Accounting Model of valuation, based on EPS and P/E ratio will not be of much assistance. Indeed, we have left the simplistic model behind as we rely more on the on Economic Model based on quality of future earnings. We know this is already happening when we see valuation of start-ups or even early-stage companies. As is normally the case, most investors are 'price takers' and we need 'lead steers' to set the basis for takers to follow. Joel Stern's thoughts (well known for popularizing 'Economic Value Added' as a concept for stock valuation) on lead steer and price taker of 1990s continues to have relevance even now.



Navigating digital transformation with an ESG lens

Insights-driven approaches that can drive your organisation's digital transformation agenda and enable an ESG powered core—for a connected and thoughtful future.

Learn more



home.kpmg/in

Creating an environment that supports sustainability endeavours is very pivotal. We don't want speculative valuations; instead we need well-regarded and understood fundamentals that will underpin a strong foundation for sustainability and preserve the sanctity of valuation, thus ensuring protection of investors' interest.

The question is whether this righteous company would be attractive to investors or merely a 'help' in reducing the pile of used and no-longer-loved products. If I were to take a punt, I would put money on success of this service assisted model as the average life of a product is extended via a mix of economical repair and product upgradeability. It is highly likely that used product hand-offs will become more widespread and safer across the world. As more people come out of subsistence level and can participate as consumer, a once-loved DFR'ed product will have a loving user.

To give this a thrust

- The buyer must have better enforceability rights to hold the seller true to the commitments of product warranty and product life.
- In return, the buyer must veer away from the practice of preferring the lowest price. Large buyers will have to be the 'lead steer'.

The UNDP Human Development Report 2021-22 says in its finding "When it comes to choices about the future, people appear to be motivated less by accurate scenarios of what the future may hold than by collectively held narratives."

The work of Richard Thaler on behavioural economics (2017 Nobel Prize) indirectly supports the above assertion. Though, he cautions by noting that it is easier to make money by catering to customers' biases than trying to correct them. In other words, a gap ensues.

Board governance will need to seek out and help to 'bridge' the gap. While lessons from behavioural economics will be helpful in strengthening this bridge, the transformation calls for very deft oversight and management of the transition to sustainability. It includes establishing credibility with the investing community as well as other stakeholders. It will have to be leadership in the spheres of governance and advocacy to assist the management in getting the story out. It is a trifecta of successful transition with the Producers-Sellers, Market-Customers and Regulatory Environment. ■

**Mr. Jyoti Lahiri is a senior executive with over 30 years in multinational companies, and most recently he was Chief Financial Officer- Asia Pacific Region, of Landis+Gyr Group. He has served as a board member in India, Australia, and other countries. Currently based in Sydney, Australia, Mr. Lahiri is a Chartered Accountant, and a Fellow Member of the Institute of Directors, India, and a member of the Australian Institute of Company Directors.*

ASSESSORS INVITED

Would you like to be an assessor of the most prestigious awards?

We are constantly on the lookout for professional volunteers to be assessors for **Golden Peacock Awards**

Please send your CV to info@goldenpeacockaward.com

GOLDEN PEACOCK AWARDS SECRETARIAT

M-56 A, Greater Kailash Part - II (Market), New Delhi-110048, India
Board Nos.: +91-11- 41636294, 41636717, 41008704
Email: info@goldenpeacockaward.com

www.goldenpeacockaward.com



Golden Peacock Awards®
A Strategic Tool to Lead the Competition

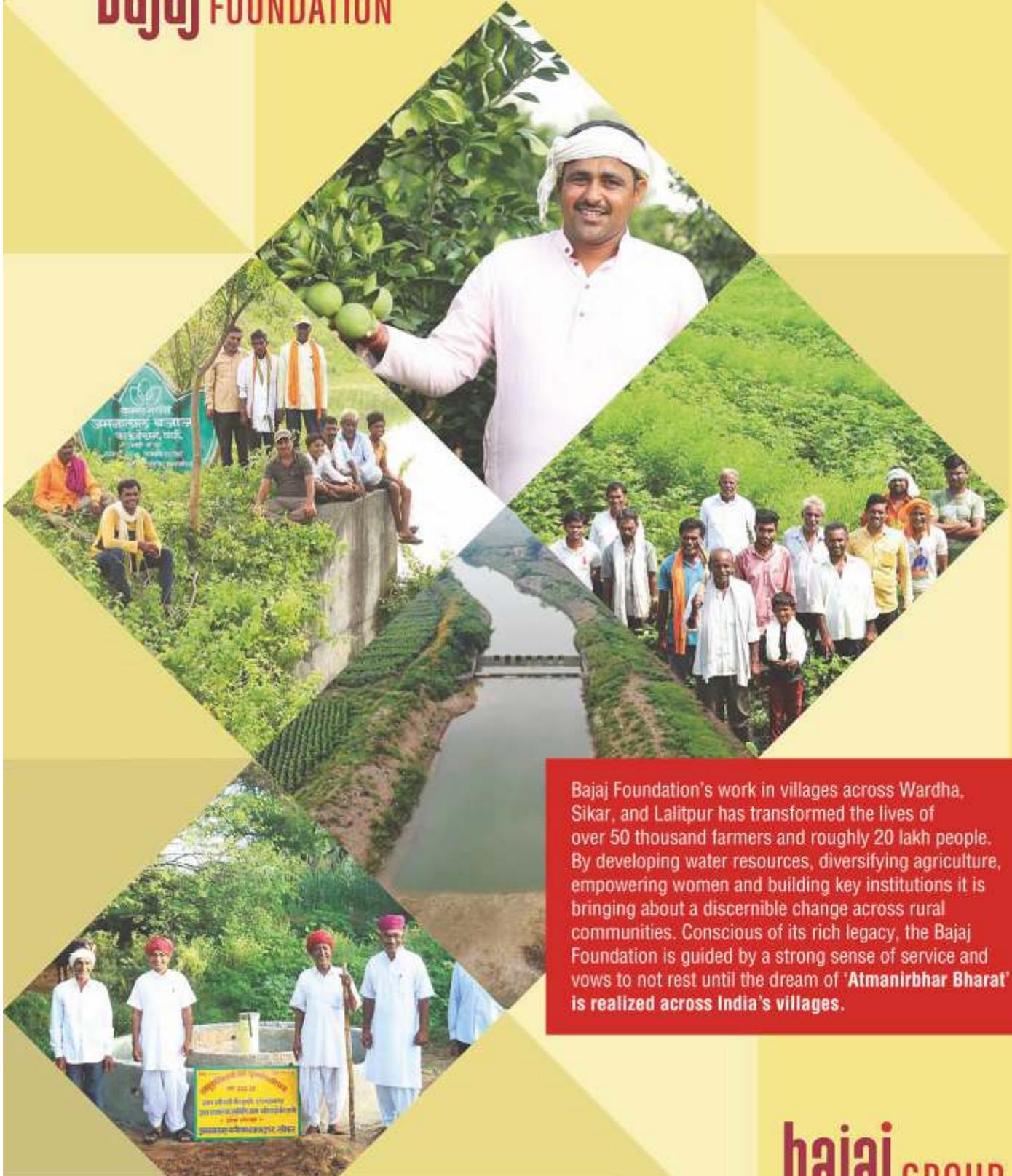
GOLDEN PEACOCK AWARDS SECRETARIAT
invites specialists & experts in the areas of

**ENVIRONMENT MANAGEMENT
OCCUPATIONAL HEALTH & SAFETY
&
ENERGY EFFICIENCY**

A most rewarding and enriching
learning experience

bajaj FOUNDATION

**ENRICHING LIVES
FULFILLING DREAMS**



Bajaj Foundation's work in villages across Wardha, Sikar, and Lalitpur has transformed the lives of over 50 thousand farmers and roughly 20 lakh people. By developing water resources, diversifying agriculture, empowering women and building key institutions it is bringing about a discernible change across rural communities. Conscious of its rich legacy, the Bajaj Foundation is guided by a strong sense of service and vows to not rest until the dream of 'Atmanirbhar Bharat' is realized across India's villages.

KAMALNAYAN JAMNALAL BAJAJ FOUNDATION

bajaj GROUP
THINK TOMORROW

SPECIAL EVENING SESSION ON

Risk Culture and Corporate Governance

November 24, 2022

New Delhi (India)

Theme

**Building a
Resilient and
Sustainable Future**

The **Institute of Directors (IOD), India** organized a Special Evening Session on **Risk Culture & Corporate Governance** in association with **ACCA (Association of Chartered Certified Accountants), UK** on November 24, 2022 on the theme **'Building a Resilient and Sustainable Future'**. The venue of the Convention was India International Centre, New Delhi. The event was attended by eminent experts, leading industrialists & Corporate Directors from India.

The **'Welcome Address'** was delivered by **Mr. Pradeep Chaturvedi**, Vice President, Institute of Directors, India. He welcomed all the delegates, participants, and guests to the Special Evening Session. He highlighted IOD's Mission of **'Building Tomorrow's Boards'**, and training professionals to improve effectiveness in Boardrooms. IOD and ACCA have association on the basis of similar mission of preparing

financial experts for Boards. Addressing the theme, he mentioned that **organisations are engines of 'social transformation' and 'sustainable growth'**. Boards must promote risk culture and carve out a robust, risk aware governance framework to build them into resilient organisations, for a sustainable future. **When risk management is seen as a 'tick-box' exercise rather than a genuine priority, investment in risk capability and systems may be insufficient to really achieve adequate effectiveness.**

The **'Guest of Honour Address'** was delivered by:

Mr. Dhanendra Kumar, IAS (Retd.)

Chairman, Committee on National Competition Policy of India
former Chairman, Competition Commission of India
former Secretary to Government of India, and
former Executive Director, World Bank



Distinguished guests & dignitaries, attending the Special Evening Session on
'Risk Culture and Corporate Governance: Building a Resilient and Sustainable Future'

Mr. Kumar spoke about the **three pillars of business**, i.e. **Risk Culture, Corporate Governance**, and **ESG**, and shared how these are important in building a **resilient sustainable future**. He started by explaining risk culture where he discussed the importance of economic ecosystem and risks. He said that risk culture should not be embedded just as another audit and control function. In this context, he briefly gave the example of Kodak. He went on to discuss the second pillar i.e. corporate governance. He referred to the 'welfare state' directive principle of the constitution, and said that the principle also applies to the private sector as much as the public sector. Moving to ESG, he said that each of the ingredients of ESG have a direct impact on the organisation, people and planet. He spoke about the importance of ESG, and also the challenges of fully adopting it. He said, "While corporate leaders deal in compliances, it's important they also incorporate sustainability". The government has taken away many restrictions for the green industry. Smart cities and circular economy are all part of a new narrative. He concluded with, **we only have one planet; and we have reached a stage where everyone needs to see what they can do.**

The '**Keynote Address**' was delivered by:

Ms. Helen Brand OBE

Chief Executive

ACCA (Association of Chartered Certified Accountants), UK



Esteemed Speakers at the Special Evening Session
(L to R) **Mr. Pradeep Chaturvedi**, Guest of Honour **Mr. Dhanendra Kumar IAS** (Retd.) & Keynote Speaker **Ms. Helen Brand OBE**

Ms. Brand shared a few interim findings from the Global Survey with the Professional Risk Managers' International Association and the Association of Insurance and Risk Managers in Industry and Commerce. Through the Survey, she said they found the following:

- **Importance of Accountancy** – To measure risk as well as provide the information and governance, necessary for ensuring that risk is in conversations across the organisation.
- **Multi-faceted Accountancy** – Accountancy has become more multi-faceted since the pandemic. Today, the risk



Mr. Pradeep Chaturvedi
Vice President
Institute of Directors
initiating the proceedings for
the evening with a '**Welcome Address**'



Mr. Dhanendra Kumar, IAS (Retd.)
Chairman, Committee on National
Competition Policy of India;
former Chairman, Competition Commission of India;
former Secretary to Government of India &
former Executive Director, World Bank delivering the
'**Guest of Honour Address**'



Ms. Helen Brand OBE
Chief Executive
ACCA (Association of Chartered Certified
Accountants), UK
delivering the '**Keynote Address**'



Mr. Pradeep Chaturvedi handing over the IOD Memento to **Ms. Helen Brand OBE** following her 'Keynote Address'

culture of an organisation decides the ability to survive and thrive in this volatile world.

- **Changing generational perspectives** – It was found that the younger generation feels more comfortable speaking up about a wrongdoing in comparison to older respondents, and therefore uses the latest governance mechanisms such as 'whistle-blower policies'.
- **Cyber & Cyber Security** – It remains a top risk priority for local respondents in India.

She said, "The challenge is getting risk in conversations up and down the firm, and accountancy professionals are well positioned to facilitate that because they are trained to monitor and update governance frameworks". She ended with a famous quote by **Mr. Jeff Bezos**, Founder, Executive Chairman, and former President and CEO of Amazon - **"The thing I have noticed is that when the anecdotes and the data disagree, the anecdotes are usually right."**



Panel Discussion on 'Risk Culture and Corporate Governance: Building a Resilient and Sustainable Future' (L to R) **CA Atul Gupta**, **Mr. Rahul Chhabra IFS (Retd.)**, **Mr. N. G. Shankar** & **Ms. Helen Brand OBE**



CA Atul Gupta
Board Member, International Federation of Accountants (IFAC), and XBRL International, Inc. (XII) & Past President, The Institute of Chartered Accountants of India (ICAI)



Ms. Helen Brand OBE
Chief Executive ACCA (Association of Chartered Certified Accountants), UK



Mr. Rahul Chhabra, IFS (Retd.)
former Secretary Economic Relations, Ministry of External Affairs Govt. of India



Mr. N. G. Shankar
Independent Director Svatantra Microfin Private Limited



Distinguished Speakers of the panel discussion after the handing over of IOD Mementos by **Mr. Ashok Kapur, IAS (Retd.)**, Director General, Institute of Directors (L to R) **CA Atul Gupta, Mr. Rahul Chhabra IFS (Retd.), Mr. N. G. Shankar & Ms. Helen Brand OBE**

This was followed by **Panel Discussion** on the theme, **Risk Culture and Corporate Governance: Building a Resilient and Sustainable Future**". The Moderator of the Session was:

CA Atul Gupta

Board Member, International Federation of Accountants (IFAC), and XBRL International, Inc. (XII);
Past President, The Institute of Chartered Accountants of India (ICAI)

The Panel had the following '**Distinguished Speakers**':

1. **Ms. Helen Brand OBE**
Chief Executive
ACCA (Association of Chartered Certified Accountants),
UK
2. **Mr. Rahul Chhabra, IFS (Retd.)**
former Secretary - Economic Relations
Ministry of External Affairs
Govt. of India
3. **Mr. N. G. Shankar**
Independent Director
Svatantra Microfin Private Limited

Mr. Gupta asked many varied questions from all panellists that included issues such as skill gap, stability of policy, importance of risk culture, geopolitical relations as a risk factor, etc.

Ms. Brand said that 'risk' and 'strategy' are the two sides of the same coin. The responsibilities and insights of Chief Risk Officers (CROs) are much more spread out than just assessing risks. On the issue of skill gap, she said that boards need to make sure what insights are important in data. According to her, ESG and integrated thinking comes in when addressing the problems on skill gap. A holistic approach is needed in boardrooms. With shifting nature of risks, "engagement & understanding social processes are absolutely critical".

Mr. Chhabra spoke on the effect of geopolitical relations on supply-chain risks. He said that such risks are predominantly faced nationally, rather than individually by an organisation. He



Mr. Gaurav Kapur, Head - Public Affairs (India), ACCA delivering the '**Closing Remarks**' at the Special Evening Session

reminded everyone of the 'Plus One' Policy in addressing disruptions in supply-chain. While discussing 'Good Governance', he said, "If it is good for governance, it is good for the organisation". He also spoke on the effect of stability in policies as an important ingredient of risk, where he mentioned that people should invest assuming that policies won't change. He said that public usually focuses on bigger issues such as 'profit-line' and 'bottom-line'.

Mr. Shankar highlighted the importance of Risk Culture, and said it is not only for effectiveness of company, but simply for the existence of a company. Every board member is different and comes from a different board. He quoted **Mr. Peter Drucker**, "Culture eats strategy for breakfast". There are two kinds of cultures, 'organisational' & 'departmental'. While explaining **risk culture**, he quoted, "**it's not just the tone at the top, mood at the middle and buzz at the bottom**". According to him, Innovation is a part of Risk Culture & Risk Culture is a subset of organisational culture. He suggested that leadership must align the right culture across the organisation. He highlighted that risks should not just become a tick box exercise. On ESG, he



Mr. Manoj K. Raut, Chief Executive Officer & Secretary-General, Institute of Directors, India (IOD) and **Ms. Helen Brand OBE**, Chief Executive, ACCA (Association of Chartered Certified Accountants), UK during the MOU signing between IOD, India & ACCA, UK

emphasised especially on the 'S' in ESG and shared a successful example of ITC in achieving carbon neutrality.

The **Panel Discussion** concluded with an interactive **Question & Answer Session**.

This was followed by the signing of the **Memorandum of Understanding (MoU)** between the Institute of Directors (IOD) and ACCA (Association of Chartered Certified Accountants), UK. Institute of Directors, India was

represented by its Chief Executive Officer & Secretary-General, **Mr. Manoj K. Raut** and ACCA (Association of Chartered Certified Accountants), UK by its Chief Executive, **Ms. Helen Brand OBE**.

The '**Closing Remarks**' and '**Vote of Thanks**' were proposed by:

Mr. Gaurav Kapur

Head - Public Affairs (India)
ACCA (Association of Chartered Certified Accountants), UK

Mr. Kapur thanked the entire gathering for their valuable presence. Based on the rich discussion held on risk culture, he stated a quote of **Mr. N. G. Shankar**, "The absence of culture will eat the organisation at large." He concluded with a quote by Mr. Peter Drucker, "If an organisation does not care about risks, it's in risky business."

Authorities of India International Centre were also thanked for the excellent arrangements. ■

This Report is compiled by:

Ms. Laghima Sharma

Assistant Executive Editor - Director Today
Institute of Directors



**I'm hard of
hearing**

**But why can't you
hear me?**

Over 26.8 million people in India live with some form of disability! Let's close the gap in investments towards disability inclusive development. #HearUsOut

Contact:

Ansu Abraham
Manager - Corporate Partnerships
ansu.abraham@cbmindia.org
+91 9071216304

- f CBMIndia**
- @ CBMIndia**
- v CBMIndia**
- in CBMIndia**
- www.cbmindia.org**

Know more!



Mastering ESG Agility



November 24, 2022



Jio World Convention Centre BKC
Mumbai (India)



The **Institute of Directors (IOD), India - Mumbai Region**, organized a Regional Directors' Conference on '**Mastering ESG Agility**' on November 24, 2022. Conference attendees discussed the importance of Environmental, Social, and Governance (ESG) impacts in organizations at the archetypal Jio World Convention Centre, BKC, Mumbai. A number of benefits have been derived from ESG implementation for society, individuals, and investors. Additionally, industry experts knowledgeable about the topic led many insightful panel discussions. Around 200 board members, Key Managerial Personnel (KMPs), compliance professionals, and senior executives attended the event to learn about the need for speedy execution of ESG plans, timely reporting and to apply them to their institutions and business.

A one minute silence was observed before the formal start of the event, to pay homage to the departed soul of **Lt. Gen J. S. Ahluwalia PVSM** (Retd.), former President of the Institute of Directors, India. He was remembered for his unparalleled contributions in 'Building Tomorrow's Boards' and 'Promoting Corporate Governance globally'.

This was followed by the traditional lighting of the lamp ceremony.

Plenary Session I – Opening Session

Mr. Vikesh Wallia, Hon. Zonal Director (Western Region), Institute of Directors, India delivered the 'Welcome Address'. He extended a warm welcome to all the distinguished speakers, event partners, and audience. He briefed the audience about the theme, panel discussion topics, IOD's scope of work, as well as about previous international and national conclaves held in London, Singapore, Dubai, Mumbai, Bangalore and Delhi.

The '**Guest of Honour Address**' was delivered by:

Mr. V. S. Parthasarathy

Vice Chairman
Allcargo Logistics Limited

Mr. Parthasarathy said that the narrow cast of Triple Bottom Line of 3 Ps- People, Planet and Profit are to be blamed in slow growth of ESG. 'Profit' comes after the 'Planet' and 'People', but the correct approach is 2P + 2P, which stand for Planet and Profit + Process of Governance and Process of Profit, which according to him is the proper method. According to him, Innovation, Climate Change, and 'expert consumers' are the future.



Distinguished Speakers during the lighting of lamp ceremony
(L to R) Ms. Meghna Mulye, Mr. Vikesh Wallia, Mr. V. S. Parthasarathy, Mr. Prakash Apte and Mr. Suresh Vaidya

WITH BEST COMPLIMENTS

VISION

Generating adequate power for Maharashtra on a sustainable basis at competitive rates in a socially responsible manner



16 MW Gavhankund Solar Projects under Chief Minister Solar Agriculture Feeder Scheme

Coal Pipe Conveyor from Bhanegaon, Singori & Gondegaon Project to Koradi & Khaperkheda

HIGHLIGHTS

- MAHAGENCO is the Second Largest Power Generation Company after NTPC in India, along with highest thermal strength amongst all state utilities. MAHAGENCO having mix generation capacity of 13,152.06 MW comprising 9,540 MW Thermal, 2580.20 MW Hydel, 672 MW Gas Turbine & 359.86 MW Solar.
- MAHAGENCO has achieved 54,477 MUs total Power Generation in FY 2021-22 which is highest ever total Power Generation achieved in history of MAHAGENCO & MSEB.
- MAHAGENCO have successfully introduced eco-friendly and innovative technology of Coal Pipe Conveyor System for coal transportation at Chandrapur and the same for Koradi & Khaperkheda Plants are in progress.
- MAHAGENCO have now framed out "Vision 2030 Strategic Roadmap to face any type of challenges in coming years and find out opportunities in power sector.
- According to New and Renewable Energy policy-2015 by GoM 2500 MW Solar Power Projects are to be developed by MSPGCL through public private partnership (PPP) model in next 5 years.
- To provide electricity supply to the farmers, MAHAGENCO is implementing 588 MW solar capacity addition under "Chief Minister Solar Agriculture Feeder" scheme. A solar project of total 207 MegaWatt were synchronized & commissioned with grid. MAHAGENCO has proposed total 2763 Megawatt capacity solar projects in future.
- MAHAGENCO received "TOP PSU-2022" Award from renowned MNC "M/s Dun & Bradstreet".

MAHAGENCO
have a gross fixed
asset base of
Rs. 46,977.96 Crores
with Annual
turnover of about
Rs. 23,515.67 Crores
as on
31st March 2022.



Maharashtra State Power Generation Co. Ltd.
PRAKASHGAD Plot No. G-9, Bandra (East), Mumbai-400 051.
TEL: 022- 69853535 / 69852200
www.mahagenco.in



Mr. V. S. Parthasarathy
Vice Chairman
Allcargo Logistics Limited



Mr. Prakash Apte
Chairman, Kotak Mahindra Bank
Independent Director on Multiple Boards



Mr. Vikesh Wallia
Hon. Zonal Director (Western Region)
Institute of Directors



Distinguished Speakers during the event:
(L to R) **Mr. Vikesh Wallia**, **Mr. Suresh Vaidya**, **Mr. Prakash Apte**, **Mr. V. S. Parthasarathy** and **Ms. Aparna Sharma**

The '**Chief Guest Address**' was delivered by:

Mr. Prakash Apte

Chairman
Kotak Mahindra Bank
Independent Director on Multiple Boards

Mr. Apte explained the importance of rebuilding a relationship with ESG, since people are becoming more conscious of environmental, social and governance principles, especially when the Paris Agreement has been implemented. The government is taking initiative and action with regard to ESG, and the RBI wants to know what organisations are doing to address Climate Change. He advocated for a better future for people and the world, with speedy implementation of ESG policies and guidelines.

Plenary Session II – Building a Sustainable Organisation

The Chair of the Session was:

Mr. V. S. Parthasarathy

Vice Chairman
Allcargo Logistics Limited

The Session had the following Distinguished Speakers:

- 1. Mr. Ashok Sethi**
Chairman
Tata Consulting Engineers Limited
- 2. Mr. Padmakar K.**
Professional Coach
former Chairman & Managing Director
Bharat Petroleum Corporation Limited
- 3. Mr. Pradeep Banerjee**
Senior Advisor, BCG India
Independent Director on multiple boards
former Executive Director, Hindustan Unilever

Mr. Sethi spoke about how, instead of buying only new technology, we should be innovating more for ESG. Companies and organisations need to focus on social media policy since it boosts 'brand equity' and the community expects us to be environmentally conscious. We need to understand 'personal interests' and 'societal interest'. Brands should rethink the design of products that can benefit themselves and society and

Build
a corpus and
secure your
child's future



- Open Union Muskaan Savings Account - Minor Account operated by parent/guardian
- Free Term Life Insurance with Recurring Deposit for Guardian
- Free Accidental Insurance with Debit Card for Guardian
- Concession of 0.25% on ROI of Education Loan
- Free 1 DD/NEFT per month for payment of school/college fee

T & C apply.

Toll Free Number - 1800 208 2244 / 1800 425 3555 / 1800 425 1515

Do not share your internet banking details, such as User Id / password or your credit/debit card number /CVV/OTP with anyone – either over phone or through email.

 @unionbankofindia  @UnionBankTweets  @unionbankofindia  UnionBankInsta  UnionBankofIndiaUtube

that will not put additional pressure on natural resources. He added, there is a lot of new research happening in Nano technology.

Mr. Padmakar explained how we are still heavily dependent on oil and coal resources. We must find alternatives to fossil fuels. We cannot continue to rely on oil resources as we have in the past. We need to find alternatives to natural resources and make the switch to sustainable practices. He said that it will take time, and some areas such as shipping and air may not be able to make the switch immediately. But for other areas, we need to change our practices now.

Mr. Banerjee highlighted the need to focus on ESG for everyone in the ecosystem to understand its significance. There can be 'Plan B', but there is no 'Planet B', and as we can all see, a significant portion of our nation is dealing with problems like lack of water, for which we must take accountability. Energy transitions require that we begin to take immediate actions. There will not be a tomorrow, if we carry on like we are now doing. We must break this habit and start the transition to ESG basis models.

Plenary Session III – Aligning Organisational Culture for Net Zero

The Chair of the Session was:

Mr. Shailesh V. Haribhakti FCA

Board Chairman and Independent Director on multiple Boards in India

Mr. Haribhakti started the session with three thoughts for the panellists:

1. We become so fixated on the expense of implementation that we fail to see that benefits may eventually outweigh the cost; thus we are so focused on the current cost that we neglect to consider the future benefits.
2. We have already started recovering waste cement from demolished buildings and there will come a time in the future when there is no need to produce new or fresh cement if we have this culture and direction in our DNA and that will change many things.



Mr. Ashok Sethi
Chairman
Tata Consulting Engineers Limited



Mr. Padmakar K.
Professional Coach
former Chairman and Managing Director
Bharat Petroleum Corporation Limited



Mr. Pradeep Banerjee
Senior Advisor, BCG India
Independent Director on multiple boards
former Executive Director, Hindustan Unilever



Distinguished Speakers during the event:
(L to R) **Mr. Shailesh V. Haribhakti**, **Mr. Pradeep Banerjee**, **Mr. Ashok Sethi**, **Mr. V. S. Parthasarathy**, **Mr. Padmakar K.**, and **Mr. Vikesh Wallia**

POWERED BY



Because it's the better way



Education & Livelihood

- Reached **19000+** students and **1500+** mothers through Foundational Learning Program in collaboration with Pratham Education Foundation. Distributed 2160 tablets and 430 mini computers at Kanker district in Chhattisgarh
- Successfully enrolled **900+** out-of-school girls supporting community to take responsibility of girls' continued education in association with **Educate Girls**
- In partnership with **Orion Educational Society** provided skill training to **2000** underprivileged and marginalized youth from 5 districts in Chhattisgarh in sectors like- healthcare, construction, retail, apparel and automotive
- Impacting **16500+** students by transforming 100 government schools at Washim & Gadchiroli districts in Maharashtra with SMART class, science laboratory, library, RO plant, sports kit etc.
- In association with **Seva Sahayog Foundation**, NPCI has established 50 Mini Science Centres at 50 schools in Singrauli district of Madhya Pradesh



Environmental Sustainability

- Impacting **3500+** villagers through livelihood related trainings, school interventions, anganwadi school renovations, solar street installations, repair and installations of water sources, energy efficient stove distribution etc. at Amboli district in collaboration with **The Corbett Foundation**



Humanitarian Assistance

- Support to the families of 6 martyr army personnel during Independence day through Shanmukhanand Fine Arts and Sangeet Sabha



Mr. Shailesh V. Haribhakti
Board Chair & Independent Director
on multiple boards in India



Mr. Nilesh Khare
Affiliate Partner and Country Head, India
Telos Partners, UK



Ms. Meghana Mulye
Joint Managing Director
Poona Couplings Private Limited



Distinguished Speakers during the event:
(L to R) **Ms. Meghana Mulye**, **Mr. Shailesh V. Haribhakti** and **Mr. Nilesh Khare**

3. In the agricultural sector, no major economy in the world has a share of 18% in GDP from agriculture alone and 60% to 70% of the population participating in agriculture. Can this lead to energy from biogas? It can generate enough energy to run this country.

The Session had the following Distinguished Speakers:

1. **Mr. Nilesh Khare**
Affiliate Partner and Country Head, India
Telos Partners, UK
2. **Ms. Meghana Mulye**
Joint Managing Director
Poona Couplings Private Limited

Mr. Khare explained how culture creates strategy and strategy produces results. He defined culture to have the following elements:

- i. Goals
- ii. Value
- iii. State of mind
- iv. Behaviour

He gave a very interesting example of how a changed situation changes people's behaviour and helps change society. One person cannot change the world, but if the collective is strong, it will. He said that its people who create processes and organizations.

Ms. Mulye said that net-zero is a necessity and ESG is the future. Being a wildlife photographer, she shared her observations towards the lack of understanding in wildlife conservation and deforestation. As for Sustainability, she said that it must be a collective effort as 8 billion people are responsible for it. She said that '**ESG is a movement**' and if you want to change culture, it has to be at an individual level as well. She said we need to infuse the ESG principle in our organization.

Plenary Session IV – Transforming Risks to Opportunities

The Chair of this Session was:

Mr. Shailesh V. Haribhakti FCA

Board Chairman and Independent Director on multiple Boards in India



MAHARASHTRA STATE WAREHOUSING CORPORATION

(A Government of Maharashtra Undertaking)

- In Maharashtra, MSWC is having 208 Centres, 1295 godowns, total capacity of 22.23 LMT
- 50 % discount on storage charges to Farmers for same.
- 25% Storage space is reserved for Agriculture storage.
- 25% rebate in storage charges for FPO/ CBO/ CMRC/ CLF
- Fortnightly Preventive and curative treatments on goods/ commodities with scientific storage
- 100% insurance against stored food grains.
- In year 2021-22 pledge loan against WHR amounting to Rs.272.32 Cr. disbursed and in year 2022-23 pledge loan on WHR amounting to 166.49 has been disbursed until Dec- 2022
- MSWC with Maharashtra State Co-operative Bank has implemented Digital Warehouse Receipt finance using Block chain technology which provides pledge loans to farmers @9% rate within 24 hours.
- Online pledge loan of Rs 36.43 Cr has been disbursed using Block chain technology in year 2021-22 . In year 2022-23 online pledge loan amounting to Rs. 35.81 has been disbursed until December -2022
- Construction of well-equipped Agri Logistics Park at Jambargaon, Vaijapur District, Aurangabad on Samrudhi Highway is underway.



583/B, Gultekadi, Market Yard, Pune 411 037 | Tel.: 020-24206800, 24262951

Email: info@mswc.in | Website: www.mswarehouseing.com

Mr. Haribhakti shared a piece of poetry which reflected on how a lot of promises are being made, but the world is waiting for results and responsibility.

The Session had the following distinguished speakers:

1. **Mr. Manoj Kumar A. S.**
Director
Global Insurance Brokers Private Limited
2. **Mr. Kersi Porbunderwalla**
Chief Executive Officer
GRC Board, Copenhagen
3. **Mr. Hersh Shah**
Chief Executive Officer, IRM India Affiliate &
Chairman, IRM India RIG

Mr. Kumar speaking on behalf of the insurance industry, he said that there are risks that we observe by not implementing ESG goals. For example, in the past, companies talked about CSR, and then adapted to new ideas such as ESG. Similarly, he said that 'CST - Corporate Social Transformation' is becoming

the new buzzword which is entering the Indian corporate very slowly. He also shed light on the 'Principle of Responsibility' that is being evolved. He said that every corner of the world has started to think about the 'Principle of Responsible Investment' as well.

Mr. Porbunderwalla provided information on the prospects and risks associated with CSR and ESG as well as the laws and policies governing ESG-related laws. More than 10,000 Indian businesses are required to donate 2% of their net profits to social causes. 122 new indicators and regulations have been added by the Indian regulator that organisations need to be extremely watchful of. He went on to describe 4 risk steps.

1. CSR/ESG domain search
2. The holistic approach
3. Stakeholders' responsibility
4. Mode selection

Mr. Shah presented an 8-step action plan for addressing risks and opportunities in implementing ESG. These are:



Mr. Manoj Kumar A. S.
Director
Global Insurance Brokers Private Limited



Mr. Kersi Porbunderwalla
Chief Executive Officer
GRC Board, Copenhagen



Mr. Hersh Shah
Chief Executive Officer
IRM India Affiliate &
Chairman - IRM India RIG



Distinguished Speakers during the event:
(L to R) **Dr. Monica Bhatia**, **Mr. Manoj Kumar A. S.**, **Mr. Shailesh V. Haribhakti**, **Mr. Hersh Shah**, **Mr. Kersi Porbunderwalla** and **Mr. Vikesh Wallia**

www.sbilife.co.in

f t y i in

Karo poore apne iraade, apno se kiye sabhi vaade.



SBI Life Insurance Plans - your first step towards the journey of fulfilling your dreams and those of your loved ones.



**Protection
Plans**



**Insurance Plans
With Wealth Creation**



**Child Plans
With Insurance**



**Insurance Plans
With Savings**



**Retirement
Plans**

Toll-free No.: 1800 267 9090
(Between 9.00 am & 9.00 pm)

SMS 'LIBERATE' to 56161
Email: info@sbilife.co.in

SBI Life

Apne liye. Apno ke liye.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/ FRAUDULENT OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

The above mentioned plan names are only the names of categories of plans. Trade logo displayed above belongs to State Bank of India and is used by SBI Life under license. SBI Life Insurance Company Limited. Registered & Corporate Office: Natraj, M. V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069. | IRDAI Regn. No.111. | CIN L99999MH2000PLC129113 | Website: www.sbilife.co.in | Email: info@sbilife.co.in

NW/AP/ver1/12/21/RB/ENG



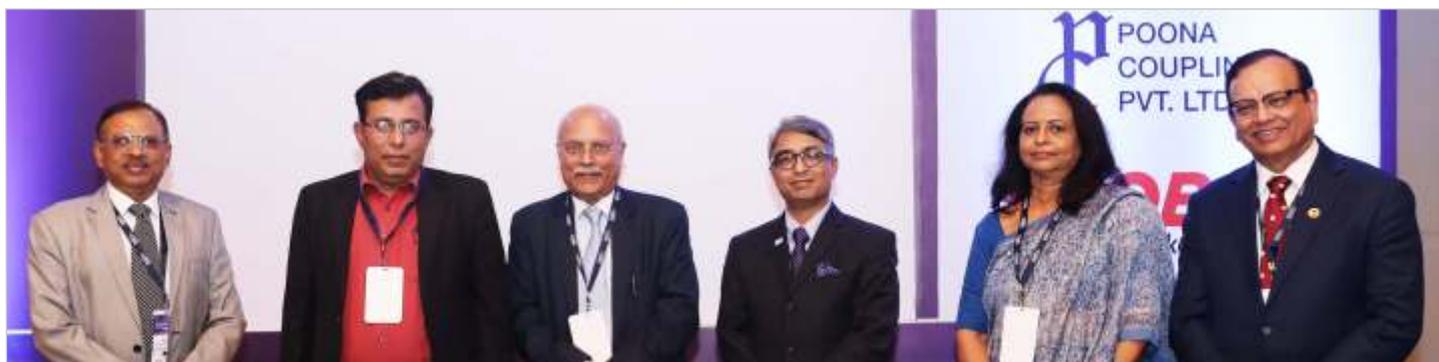
Mr. Sunil Deshmukh
Global Board Director
Institute of Management Accountants



Ms. Smriti Vijay
Independent Director
AkzoNobel India Limited



Mr. Shakti Kumar Leekha
Independent Director
Allied Digital Services Limited



Distinguished Speakers during the event:
(L to R) **Mr. Sanjay Khare, Mr. Shakti Kumar Leekha, Mr. Shailesh V. Haribhakti, Mr. Sunil Deshmukh, Ms. Smriti Vijay and Mr. Vikesh Wallia**

1. Functions working in Silos
2. ESG not integrated in ERM
3. Focus on 'E' (Environment)
4. Challenging in making sense of data to drive ESG goals
5. Compliance over culture and tone at the top
6. Difficulty in finding qualified ESG champions and upskilling teams on ESG and enterprise risk
7. Lack of transparency in reporting and greenwashing
8. Cost thinking over investment thinking

Towards the end, **Mr. Haribhakti** summed up all ideas and thanked all the panellists for the enriching discussion.

Plenary Session V – ESG Reporting: Keeping Pace with Global Trends

The Session was Chaired by:

Mr. Shailesh V. Haribhakti FCA

Board Chairman and Independent Director
on multiple boards in India

Mr. Haribhakti addressed the group by stating that India is the future, since we are now producing 110 GW of renewable energy and can increase it to 500 GW by the next few years. He spoke about how the world would need the Indian services industry to expand. He concluded by declaring that "*Ab India ka time aa gaya hai*" which translates into "Now, its India's time".

The Session had the following distinguished speakers:

1. **Mr. Sunil Deshmukh**
Global Board Director
Institute of Management Accountants
2. **Ms. Smriti Vijay**
Independent Director
AkzoNobel India
3. **Mr. Shakti Kumar Leekha**
Independent Director
Allied Digital Services Limited

Mr. Deshmukh when discussing the significance of ESG reporting, how can we rely on our data if we can't trust it?

The title "Foresight Backed By Expert Insights" is centered in a large, white, sans-serif font. It is overlaid on a background of a hand holding a glowing blue circular interface with data points and lines, set against a dark blue background with a network of light blue nodes and lines.

CareEdge is a knowledge-based analytical group that aims to provide superior insights based on technology, data analytics and detailed research. CareEdge Ratings, the parent company is one of the leading credit rating agencies in India. Established in 1993, CareEdge Ratings is a homegrown rating agency with a credible track record across multiple sectors and has played a pivotal role in developing the corporate debt market in India. The wholly-owned subsidiaries of CareEdge Ratings are (I) CARE Advisory, Research & Training Limited, which offers advisory / consulting and customised research services to corporates, policy advisory, infrastructure advisory and ESG advisory (II) CARE Risk Solutions Private Ltd, which offers cutting-edge solutions in the area of risk management in the BFSI segment. The other subsidiaries are CARE Ratings Africa (Private) Limited, which provides credit rating services in Mauritius; and CARE Ratings Nepal Limited, which provides credit rating services in Nepal.

Corporate office:

CARE Ratings Limited: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400022.
Phone : +91-22-6754 3456 | corp.comm@careedge.in | www.careedge.in



[company/care-edge-group](https://www.linkedin.com/company/care-edge-group)



[CareEdge_Group](https://twitter.com/CareEdge_Group)



[careedge](https://www.youtube.com/channel/UC...)



[careedge_group](https://www.facebook.com/careedge_group)



Mr. Sharad Sharma

Director, Kalsha Consultancy Private Limited
former Managing Director & Chief Executive Officer
BNP Paribas AMC Limited



Distinguished Speakers during the event:

(L to R) **Mr. Shailesh V. Haribhakti**, **Mr. Manesh Jiandani**, **Mr. Sharad Sharma** and **Mr. Vikesh Wallia**

Because IMA is focusing on building trust, which is the crucial component in my opinion, and because we are all working with the data provided on ESG. Both qualitative and quantitative information is what we need. He said that as finance professionals, we are very familiar with quantitative data, but additional research is required for qualitative data. He further explained that ESG is a crucial tool because investors, the general public, and stakeholders are all essential participants. He continued by saying that the European Union expects corporations to provide regular reports on ESG, as well as information on how climate change is hurting businesses and what steps these businesses are taking to address climate related issues and cope with it.

Ms. Vijay shared a detailed comparison of ESG reporting practices in India and abroad. She said that because there are various ways to report ESG and they vary from organisation to organisation, ESG reporting is like the Indian dish "Khichadi." She expressed satisfaction that India is keeping good pace with respect to global ESG reporting practices. She suggested the efficient use of BRSR Business Responsibility Sustainable Reporting outlined by SEBI. BRSR contains three Disclosures:

1. General Disclosure
2. Management Process Disclosure
3. Principal Process Disclosures

Mr. Leekha started the session by posing the question, "Why will India be the future?" He provided two formulas, on which he sees India currently working.

Growth = Increase = Turnover

Progress = Growth + Ethics

He said that Indians have an advantage over the rest of the world because we always consider nature, even as we all return

to our fundamentals or roots. He continued by noting that the sustainability of how products are produced and distributed, rather than the products themselves, represents the future. People are interested in how businesses are behaving in relation to the ESG model. The lifespan of a product is what the consumer seeks.

Plenary Session VI - Journey of ESG Funding (Fireside Chat)

This Session had the following distinguished speakers:

1. **Mr. Shailesh V. Haribhakti**
Board Chairman and Independent Director on multiple Boards in India
2. **Mr. Sharad Sharma**
Director, Kalsha Consultancy Private Limited
former Managing Director & Chief Executive Officer
BNP Paribas AMC Limited

Mr. Haribhakti started the session by discussing the importance of green finance. Investors will look for sustainability within the organisation. Finance is the bridge between today and tomorrow. He quoted "I am voting with money for the kind of world you will give me, if I am voting for you." He continued the session by highlighting how investors are keen to invest for planet supportive organisations.

Mr. Sharma responded to the questions of **Mr. Haribhakti** and at the end said shared 3 main concepts with the audience:

1. **Exclusionary:** Some ESG Funds follow the exclusionary approach, wherein they simply exclude the companies involved in a certain business, like tobacco, alcohol, gambling, fossil fuels, weapons, etc.
2. **Inclusionary:** In this strategy, they invest in companies with high ESG scores in relation to their peers either by applying



IndianOil

Leadership drive with a Green Roadmap



- With an expanding energy basket, IndianOil is committed to realise India's vision of net-zero emissions
- Consolidating its presence in the new/lower energy options like – Natural Gas, City Gas Distribution, LNG, CBG, Hydrogen Battery Technologies etc.
- Sustainable Entity: reducing water, carbon footprint, increasing renewable energy output through solarisation (Retail Outlets, Refineries, Locations)
- Nurturing flora n fauna: Green belts, eco parks, developing safe haven to preserve the ecosystem
- Promoting greener energy solutions in line with sustainable energy commitments, installing EV charging facilities at 10,000 fuel stations over the next three years



www.iocl.com

Follow us on:



IndianOilCorpLimited



IndianOilcl



indianoilcorporationlimited



indianoilcorp

'in-house' developed ESG factors or taking data from third-party index providers.

- 3. Thematic:** Another strategy would be funds based on a particular environmental or social theme or certain predefined goals. For instance, Green Technology, Clean Energy, Organic/Sustainable Agriculture, etc.

Plenary Session VII – Valedictory Session

Mr. Shailesh V. Haribhakti FCA asked the audience to give feedback about the Panel Discussions. The audience shared its thoughts about ESG and its implementation in an organisation. The esteemed gathering also shared a few individual measures in order to support environment. Planting more trees and garbage management can be done collectively in order to save the planet, they concluded.

All the Panel Discussions were followed by an interactive **Q&A Session**.

Mr. Vikesh Wallia, Hon. Zonal Director (Western Region), Institute of Directors, India proposed the **'Vote of Thanks'**.

Sincere thanks were conveyed to the Chief Guest, all Distinguished Speakers, Participants, and Partners.

Gratitude was also expressed to the Jio World Convention Centre for the state-of-the-art facility and the excellent arrangements.

IOD is especially grateful to its **Event Partners**.

IOD's **Gold Partner** was IMA (Institute of Management Accountants).

IOD's **Silver Partners** were Global Insurance Brokers Private Limited and Poona Coupling Private Limited. ■

This Report is compiled by:

Mr. Vikesh Wallia

Hon. Zonal Director (Western Region)
Institute of Directors, India

VIEW OF THE AUDIENCE



SPECIAL THANKS TO OUR PARTNERS & SUPPORTERS

GOLD Partner



The Association of
Accountants and
Financial Professionals
in Business

SILVER Partners



GLOBAL
Insurance Brokers Pvt. Ltd.



Gold.

A responsible, sustainable investment.

We believe that gold should be viewed as an asset that is responsibly sourced, delivered from a supply chain that adheres to high ESG standards.

Gold also has a potential role to play in reducing investor exposure to climate-related risks.

Learn more: goldhub.com/esg

This is not a recommendation or offer for the purchase or sale of any securities, investment products or services. Diversification does not guarantee any investment returns and does not eliminate risk of loss. 2022 World Gold Council. All rights reserved. World Gold Council and the Circle device are trademarks of the World Gold Council (WGC) or its affiliates.



Welcome to **IOD** India Global Family



IOD'S NEW MEMBERS

During the Month of January 2023

Join IOD

NETWORKING OVER 31,000 LEADERS



AN OPPORTUNITY TO CONNECT WITH **BUSINESS LEADERS & BOARD EXPERTS** BY BECOMING A MEMBER OF IOD, INDIA

IOD engages company Directors and Boards to develop latest skills and qualities through various professional networking and development programmes:

- Meet and network with like-minded directors & senior executives.
- Develop your professional acumen.
- Widen your Corporate Professional network and connections.
- Keep abreast of latest developments in Corporate Governance laws, Policies & Practices, CSR, Risk Management, Sustainability, etc.
- Share your good corporate practices with others and build in your business status.



31,000
MEMBERS & CONNECTIONS
ACROSS
THE GLOBE

LIFE MEMBER BENEFITS



National & Global Events



Networking



Joining the celebration of achievers of Golden Peacock Awards



Handbook Set



Memento



Educational Sessions



Speaking Opportunity



Publications

ADDITIONAL BENEFITS FOR LIFE MEMBERS

- Life Members receive a special Welcome Memento and also a complimentary set of IOD Director Handbooks.
- Life Members are Entitled to Complimentary Registration in any one of the International conference abroad annually. Entitled to 50% discount on the registration fee for any other International conference abroad.
- Life Members Profile with photograph (Individual & Institutional and their nominated executives) get published in "Director Today" (maximum 100 words), for each director in any one issue, and Life Members also get listed on IOD website.
- Complimentary registration in IOD's specially designed portal - Organisation for Non-Executive Independent Directors (ONEID) to enhance your Directorship opportunities.
- Institutional Life Members (per Institution /Company) can download upto 50 Cvs (Free of charge) per year for short listing candidates as IDs on their respective Boards.
- Life Member (Individual and Institutional) can share their recent achievements in our members column in Director's Today.
- Special 20% Discount on Board & Director's Performance Evaluation and Corporate Governance Compliance services rendered by IOD's Board Research and Advisory.
- Preferential Discount (30% for Life Members) on all Training and Professional Development programmes of IOD.
- Life Members may contribute articles for 'Director Today' and for Conference Proceedings Books (when published), subject to acceptance of the Editorial Board.
- Special 25% Discount on purchase of all IOD Publications (Director's Handbooks, Winners' Digest, Conference Proceedings and Souvenirs etc.).
- Any Existing Member converting into Life Member would be entitled to avail 10% discount on Life Membership fee.
- Special 25% Discount for Senior Citizens (over 60 years) and all Women enrolling for Life a Membership (either of two or one to a max of 25% discount).
- Annually felicitation programme for Institutional Life Member.

PS.: Membership fee as laid down is statutory by the IOD Governing Council & MoA; One of the above discounts only will be applicable. Incremental discounts are not offered as per standard IOD policy.)

GET IN TOUCH

INSTITUTE OF DIRECTORS

M-56 A, Greater Kailash Part- II (Market), New Delhi- 110048, INDIA • T: +91-11-41636294 / 717, 41008704 • E: member@iodglobal.com

Regional Offices: • Mumbai • Hyderabad • Chennai • Bengaluru **Global Liaison Offices:** • Dubai • London • Singapore



www.iodglobal.com

WELCOME INSTITUTIONAL LIFE MEMBER PROFILE



ILM-2111



GUJARAT CSR AUTHORITY
An Initiative by Government of Gujarat

Gujarat CSR Authority Ahmedabad

Gujarat CSR Authority is being a one-of-its-kind institution envisioned as a facilitating mechanism to help corporates in Gujarat contribute their resources to developmental initiatives so that they help address some of the pressing human development challenges in the state, GCSRA aims to develop a cohesive framework for guiding CSR implementation in the state. With a vision to emerge as an umbrella body for the advocacy of CSR, GCSRA has the mandate to actively assist mid-sized and smaller companies in the effective implementation of their CSR strategy, with the following specific objectives. Create a credible platform for CSR initiatives, their recognition, and dissemination, at the state level and beyond. Improve outcomes of CSR initiatives through the exchange of experiences, convergence with the state departments/other companies, etc. Create a reliable and updated data base of experienced implementing agencies for corporates to access and engage with. Define and set standards for training, capacity building, advocacy, and rating of CSR initiatives.



Mr. M. Thennarasan
Chairman and Chief Executive Officer

Mr. M. Thennarasan is a Chairman and Chief Executive officer in Gujarat CSR Authority. He is deputed as Vice Chairman & Managing Director in Gujarat Industrial Development Corporation. He started his career as assistant collector at Gandhinagar and subsequently served as assistant collector at Vyara, Surat, from 2002 to 2004. He then worked as district development officer (DDO) in Vadodara from 2004 to 2007. He also served as deputy commissioner of the Ahmedabad Municipal Corporation (AMC) for three years. Then he was deputed as Municipal Commissioner of Surat. Over the years, he has worked across different sectors. Over the course of his career, he has won several awards, some of which include the Best DDO Award, Best Collector Award (Sabarkantha) and an award for the Svant Sukhay project. He has also been nominated for the Prime Minister's Award for work related to pregnant women. Thennarasan played a crucial role in establishing Rann Utsav – a cultural festival in Gujarat during his tenure as district collector, Kutch (2007-09). He has completed his graduation from the Indian Council of Agricultural Research, Coimbatore and is a 2000 batch IAS officer of the Gujarat cadre.



Mr. Pankaj Kumar Kamliya
Chief Operation Officer

Mr. Pankaj Kumar Kamliya is currently working as a Chief Operation Officer in Gujarat CSR Authority. He is a development professional with over 17 years of experience in various sectors of program management in Leadership role. He has closely worked with various government departments on integration of technology in programmes such as implementation of MGNREGS under Commissionerate of Rural Development, GOG, where he worked extensively on establishment of real time Geo ICT integrated web-based solution & MIS system across Gujarat; conceptualization, designing and review of Govt. policies & its impacts and Programme delivery mechanism for Gujarat. He was also deputed on a special assignment by Government of Himachal Pradesh for NULM for conceptualization & design of Policy and Programme delivery mechanism. He started his journey with GCSRA in the year 2016. He has contributed in implementing & managing over 123 CSR projects addressing the key developmental priority areas of the State as well as played a key role in successfully managing 3 editions of GCSRA's National CSR Conclave & Awards among other achievements. He did B Com, LLB & MSW.



सत्यमेव जयते

Government of Jammu & Kashmir



JAMMU & KASHMIR

Your Investment Destination



Best ever financial incentive package offered by any State/ UT in India



300% assured RoI through GSTLI* and max to extent of 400% including all the incentives in IDS



Additional incentives offered on Green industrialization Capital fixed investment and Stamp duty



Minimum 100 crores investment for FDI eligibility, with 51 % stake.



Identified land parcel for foreign investments, with customized incentive packages



www.jktpo.in



DoIC_JK | [jktpo_jk](https://twitter.com/jktpo_jk)



[contactjktpo](https://www.facebook.com/contactjktpo)



Armoured Vehicles Nigam Limited (AVNL) Chennai

ILM-2119

Armoured Vehicles Nigam Limited (AVNL) is one of the DPSUs formed consequent to the decision of Government of India to convert Ordnance Factory Board into 7 fully owned Government Corporate Entities. It comprises of 05 Manufacturing units and 03 Non-production units. It has been registered under the Ministry of Corporate Affairs since 14th August 2021 under the Companies Act 2013. Production Units: Heavy Vehicles Factory, Avadi, Chennai Engine Factory, Avadi, Chennai Ordnance Factory, Medak Yeddumailaram, Telangana, Vehicle Factory Jabalpur, Madhya Pradesh Machine Tools Prototype Factory, Ambernath, Mumbai Non-Production Units: AVNL Institute of Learning, Avadi, Chennai AVNL Institute of Learning, Medak, Yeddumailaram AVNL Institute of Learning, Ambernath, Mumbai Salient features of AVNL: AVNL strives to be a world class Armoured Vehicles manufacturer and a trusted Global brand for Domestic and International customers. AVNL is a prominent patron of Atma Nirbhar Bharat Abhiyan and Make in India Initiative in the Defence Sector in order to establish and retain leadership in domestic market as the most reliable and preferred partner of Defence and Homeland Security agencies and develop the group into an international class defence conglomerate. Its mission is to create and strengthen Brand AVANI by providing superior value for money and exceeding the expectation of all Stakeholders. AVNL achieves to be a system integrator of state-of-the-art technology and engineering solutions in the field of military mobility for their existing and potential customers. Also, AVNL wants to be a learning organisation with global competencies, committed to creativity and innovation.



Mr. A. N. Srivastava
Chairman and Managing Director

Shri A. N. Srivastava is a Chairman and Managing Director in Armoured Vehicles Nigam Limited (AVNL). Before joining Indian Ordnance Factories Service he has worked in TISCO, Vizag Steel Plant, Vishakhapatnam and Indian Telephone Industries. During his career of around 34 years of service, he has worked in several Units/Establishments and has in depth knowledge of Ammunition Hardware/Ordnance Hardware Production, Ammunition Filling and Military Vehicles etc. He has worked as Director, National Solar Mission in the Ministry of New & Renewable Energy, and New Delhi from 2011 to 2015 and has steered the National Solar Mission in developing new schemes for setting up of Solar Power Projects in the country. He has represented GOI in World Trade Organisation, Geneva, Switzerland to defend the Government's policy on Indigenous Content. In recognition to his exemplary performance he has been awarded Ayudh Bhushan and AyudhVir on four different occasions. He is a Mechanical Engineer with BE from Birla Institute of Technology, Ranch.



Mr. Sanjay Dwivedi
Director - Operations

Mr. Sanjay Dwivedi is working as a Director Operations in Armoured Vehicles Nigam Limited (AVNL). He is an IOFS [Indian Ordnance Factories Service] officer of 1988 batch. He also worked as Engineer in National Fertilizers Limited for 18 months before joining Ordnance Factories. During his entire career, he served in several Units/Establishments and has acquired deep domain knowledge in the field of production of Tanks and Weapons and has served in various functional fields of Management like Production, Planning, Maintenance, Quality Assurance and Material Management. While serving as Deputy Director General at OFB, Kolkata looking after Planning of the entire organization for a period of five years, he gathered a rich knowledge of products as well as various management matters of the entire organization and its linkages and functioning with other organizations. Thereafter, he served as General Manager of Ordnance Factory, Tiruchirappalli which is engaged in production of small arms and medium calibre weapons used in Battle Tanks. He also served as First Secretary (Technical) at Embassy of India, Moscow for a period over four years from 2006 to 2011 gaining rich experience in the matters of international affairs in general and bilateral cooperation with Russia and other CIS countries, in particular. He is well versed with various Technologies used in Armoured Vehicles such as T90s Tank, T-72 Tank, BMP-II and its variants, Mine Protected Vehicle etc. He is a Mechanical Engineer with B.E. from NIT Raipur and M. Tech. in Thermal Engineer from MANIT, Bhopal. He is an Alumnus of National Defence College, Delhi and IIM, Ahmedabad.

WELCOME INSTITUTIONAL LIFE MEMBER PROFILE



Mr. C. Ramachandran
Director - Finance

Mr. C Ramachandran holds post graduate Diploma in Business Management (1998) from Indian Institute of Management, Kolkata. He also is an alumnus of Indian Institute of Technology, Mumbai where he studied for his M.Tech (1988) in Industrial Management. He has studied Electrical Engineering from University of Jabalpur (1986), Madhya Pradesh. He started his career as Management Trainee in Indian Oil Corporation in 1988 and subsequently moved to Ordnance Factory Board in 1989. During past 33 years in OFB Organization, he has served in 8 Units/Establishments of OF Organization and has acquired deep domain knowledge in several fields including Production & Operations Management, Materials Management, IT, Administration and several related fields of Management Sciences. His most recent assignment before his nomination as Director in interim BOD of AVNL has been in New Delhi Office of Ordnance Factory Board and as Deputy Director General (COORDINATION), OFB New Delhi Office, which coordinates between OFB Kolkata and DDP, MOD, Army, Navy, Air Force, MHA, UPSC, DOPT, MEA, MSDE and others government organizations in New Delhi. He has sustained and deep rooted interests in several fields including Management Sciences, Statistics, Operations Research, IT, & Humanities including Foreign Affairs, Strategic Policy and Strategic Affairs, Military History, Development Economics, Study of Languages, poetry and current affairs. He has working level proficiency in four Indian Languages besides English. He is also an avid player of bridge and likes to solve crossword puzzles.



Mr. B. Pattanaik
Director - HR

Mr. B. Pattanaik is working as a Director (HR) in Armoured Vehicles Nigam Limited (AVNL). He joined Indian Ordnance Factories Service (IOFS) in 1991 being selected through Civil services Examinations. In his last 30 years in Government Service, he has served as Administrative Officer in various Ordnance Factories where he has provided leadership in areas like HR, Legal, Vigilance and Administration. He also has served in various critical personnel/HR/Legal/Vigilance functional areas in erstwhile Ordnance Factory Board. On his selection as Director/HR in Armoured Vehicles Nigam Limited (AVANI), he has assumed charge on 1st October 2021 at AVNL Corporate Office, Avadi and Chennai. He is a graduate from Ravenshaw College and Post Graduate from Utkal University Odisha.

WELCOME INSTITUTIONAL LIFE MEMBER PROFILE



Maldives Capacity Development and Governance Institute (MCDGI) Maldives

ILM-2120

Maldives Capacity Development and Governance Institute – Educational Provider licensed by the Higher Education Ministry of Maldives. It is a leading institute in Maldives established in 2017 providing high quality professional Training and Consultancy services founded by Ms. Fathimath Shafeega, the former CEO of the Capital Market Development Authority. MCDGI aims to up-lift the professional capacities of the workforce while supporting the corporate sector to uphold the governance standards to the international level. It has undertaken a variety of education and research assignments in areas such as financial literacy, corporate governance postal banking, insurance and Islamic Finance. Together with its international partners MCDGI has accommodated many conferences and conducted programs for its customers. The clientele of MCDGI include companies listed on the Maldives Stock Exchange, regulatory authorities, large private companies, and financial institutions in Maldives and abroad. It aspires to become a premier institution for corporate governance and capacity development in Maldives recognized for excellence in professional development and leadership. Its mission is to develop champions of good governance and highly skilled, sustainability aware business leaders.



Ms. Aishath Isra Abdulla
Director - Research and Development

Ms. Aishath Isra Abdulla is an academic board member of the Maldives Capacity Development and Governance Institute where her area of focus is financial market research and development. She has exposure to the insurance and banking sector through her work, research undertaken and internships at an Insurance Company and banks. She has also published articles related to banking and has done editorial work for a major publication in Maldives. She has worked as an Underwriting Officer at Dhivehi Insurance Company, as an intern at the Commercial Bank of Maldives and as an administrative officer at Women on Boards NGO and is an active member of the Women and Democracy NGO where she is appointed as the Resident Program Coordinator of W&D for the United Kingdom, from June 2021. She is known for her passion for women development work. As a teenager, through her civil society activism, she has pioneered efforts to raise the profile of women's economic and political empowerment in the Maldives. She holds a MSc, International Business from University of London, SOAS and bachelor's degree, Double Major in Banking and Finance & International Business from James Cook University, Singapore.



Ms. Mariyam Shawadhin Abdulla
Senior Legal Counsel and Academic Board Member

Ms. Mariyam Shawadhin Abdulla currently holds the position of Academic Board Member, Senior Legal Counsel and Lecturer of Corporate Governance at Maldives Capacity Development and Governance Institute. She has held the position of Board director of Housing Development Corporation Maldives from 2021 January – 2022, the position of legal consultant of Ministry of Finance Maldives from 2018 to 2022 and the position of Legal Officer of the Ministry of Finance from 2016 – 2018, Partner of Fidelis Law Group Maldives from 2019 to 2022, Retainer Counsel of the Embassy of the Government of Japan, from 2019 to 2021. She is also a former Part time Lecturer for the Bachelor of Laws program (University of West of England Bachelor of Laws) at Villa College Maldives. She is also the legal counsel and Executive Team member of the Women on Boards NGO Maldives from 2017 to now and she has contributed significantly to the development of women in Maldives through her work at the NGO. She holds a Master of Laws in International Banking and Finance Law from University College London (UK), Legal Practicing Certificate from University of Law (London UK) and Bachelor of Laws (LLB Hons) from the University of Manchester (UK)

Advertise with us

DT

Director Today

A Monthly Journal of the
INSTITUTE OF DIRECTORS, India

BRANDING

POSITIONING

VALUE CREATION



+



=



ADVERTISEMENT TARIFF

No. of Insertions /Ads on Display	Cost per Insertion (in INR/USD)			
	Back Cover	Front Inside-Cover	Back Inside-Cover	Full Any Other Page
1	1,00,000/1450	75,000/1100	65,000/950	50,000/750
3	95,000/1350	71,000/1000	61,750/900	47,500/700
6	90,000/1300	67,500/950	58,500/850	45,000/650
12	85,000/1200	63,750/900	55,250/800	42,500/600

Guidelines for Advertisement-Artwork

PDF/JPEG/TIFF File | CMYK Format | A4-Size

✉ publications@iodglobal.com



Building[®]
Tomorrow's
Boards

INSTITUTE OF DIRECTORS

M-56 A, Greater Kailash Part - II (Market), New Delhi-110048,
Board Nos.: +91-11- 41636294, 41636717, 41008704
Email: info@iodglobal.com

www.iodglobal.com

follow us on



@iodglobal



ILM-2121

North East Transmission Company Limited (NETC) Delhi

North East Transmission Company Limited (NETC) is a Special Purpose Vehicle (SPV) promoted by OTPC, POWERGRID, AEGCL and six states of NER formed for evacuation of power from OTPC's Palatana Gas Based Combined Cycle Power Project of 2x 363.3 MW in Tripura. NETC has constructed 662.8 km of 400 kV Palatana-Silchar- Bongaigaon Double circuit line. NETC combined with OTPC generation has brought in investment of Rs 10,000 crores for the economic growth in North East Region. The power could reach the customers at a very competitive price spurring industrial activities in the region. NETC is transmitting one third of power requirement of NER through its 400 kV D/C lines with 100% transmission line availability. NETC's endeavor is not only to transmit power but fully focused towards social and environmental sustainability. NETC has created a friendly environment for the employees, their families as well as local people in and around the transmission line. NETC provides adequate compensation to the effected person and committed towards providing support to nearby villages in the field of education, health, trainings for women empowerment etc. under its CSR programs.



Mr. Subhash Chander Taneja
Director

Mr. Subhash Chander Taneja is currently working as a Director in North East Transmission Company Limited. He has very rich experience of 38 years in different facets of Power Sector. He has worked in various capacities in NTPC and POWERGRID in the areas of design & engineering, construction, operation & maintenance, commercial, project management and consultancy assignments of many EHV AC & HVDC transmission projects. He has been instrumental in establishment of 'Specialized Testing Lab' of POWERGRID and implementation of smart/innovative solutions for transmission lines. During his tenure as NTAMC I/c, Pan-India 270 EHV sub stations of POWERGRID have been operated remotely. He also has international experience at Kabul (Afghanistan) where he was involved in erection, testing & commissioning of switchyard equipment. Over 12 technical papers have been presented/ published in various international/national conferences which include two in CIGRE-2022. He has been awarded 'GYAN PRAVARTAK AWARD' by POWERGRID for exceptional contribution towards conducting effective training session as a faculty member during the financial year 2021-22. He has obtained technical training on special testing and analysis of results from experts from US, Germany, Sweden etc. He is one of the few personnel in power sector who is a 'Certified Thermo-Grapher'. He is a Graduate Electrical Engineer from Regional Engineering College, Kurukshetra.



Mr. Rajeev Maggo
Chief Financial Officer

Mr. Rajeev Maggo is currently holding the position of Chief Financial Officer in North East Transmission Company Limited. He is a Cost Accountant – ACMA with over 30 years of post-qualification experience in all aspects of Financial Management & Financial Accounting. Prior to the joining of NETC, he has been working as AVP- Finance and Accounts in Hindustan Power. He was heading the F&A division of Solar International and Internal Audit division of the Hindustan Power group. He has actively participated in the Financial Closure activities for one of the Hydro projects, the consortium of lenders involved lenders like PFC, IIFCL, IREDA & REC. Before joining the Hindustan Power, he has worked with hydro power division of Lanco group as DGM (F&A) and in SIMBA FRP (P) Ltd as Head (F&A). He is expertise in Costing, Budgeting, Project Financing, Treasury / Fund Management etc.



Are you looking for

Skilled & Qualified Independent Directors?

Organization For Non-Executive
Independent Directors

WHY ONEID?

- Easily access the pool of good candidates empanelled by the Expert Committee of ONEID
- Post vacancies with detailed description
- Ability to search profiles with keywords like Industry, Specialization, Job Category, Location, Experience, etc.
- Download CVs submitted
- Cost effective & time saving
- Identification of the right candidate
- Update Company profile at any time
- 24x7 availability
- Get to know the applicants just as they would want to know you, and to determine if there is a fit
- Personalized mail, forwarding suitable candidates' profiles on request.

HOW TO GET EMPANELMENT / REGISTERED

For registering with ONEID as an employer, please consider the following steps:

- Login to <https://iodglobal.com/certifiedcorporatedirectors/>
- Click on Sign up, Select Independent Director / Employer, create your User ID.
- Enter all the requisite details.
- Post verification, password shall be sent via registered mail.

OBJECTIVES

To implement its mission, ONEID has prescribed the following set of objectives for servicing its members:

- To prescribe the criteria, norms and standards for qualified Independent Directors, in conformity with legal requirements.
- To maintain a panel of qualified, eligible and willing - to - be independent directors, who meet the criteria, laid down by the Institute Of Directors, in addition to those specifically prescribed by the Ministry of Corporate Affairs.
- To obtain the requirements of companies and other organizations, and match them with the aspirants available in the qualified panel of ONEID's database of independent directors.
- To provide professional and non-partisan advice to the companies as well as to the independent directors.
- To provide all other services, including networking of independent directors, and keep them acquainted with changes in the law, the concerned rules and the best boardroom practices.

WELCOME INSTITUTIONAL LIFE MEMBER PROFILE



Mr. Mukesh Kumar
Company Secretary

Mr. Mukesh Kumar is currently holding the position of Company Secretary in North East Transmission Company Limited. He is a qualified Company Secretary having more than 17 years of experience in Secretarial and Corporate Governance and Corporate affairs. In addition to the secretarial function, He is also handling the Legal compliances and Business Development initiatives at North East Transmission Company. He is having rich experience in the Company Law matters relating to alteration of MOA/AOA, Inter corporate Loans & Investments, Borrowings, Appointments of Directors, Managerial Remuneration, incorporation of Company, merger & amalgamation, IPO, Compliances with the provisions of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 1997 and SEBI (prohibition of Insider Trading) Regulations, Compliances with the requirements of FEMA, 1999 related to remittance of funds out of India/into India through normal banking channel and issue of equity shares to Foreign Investors, etc. Prior to the joining of NETC, he has been working as Company Secretary & Compliance Officer in Dentsu Media and Holdings India Pvt. Ltd., Fusion Fittings (India) Limited (A Listed Company) and Tecpro Systems Limited.



Mr. Ritesh Kumar
Head - Human Resources and Administration

Mr. Ritesh Kumar is currently holding the position of Head - Human Resources and Administration in North East Transmission Company Ltd. He is a qualified HR professional having more than 13 years of experience in Human Resources and Administration and Compliance Functions. He has experience and exposure of representing Nomination and remuneration Committee meeting (NRC) and Board of Directors meeting of the Company on HR & Admin related agendas. NETC's approved HR policy, Training Guidelines and various other employee friendly policies has been driven under his leadership. Currently he is holding an additional responsibility of CSR functions of the company. He is representing CSR related agendas to the Board constituted CSR committee and subsequently in the Board meeting. He is also the member of Business Development committee. He received HR Excellence Award 2021 held at Colombo, Sri Lanka.

Want to become a
Board Director?

Become a highly acclaimed
Certified Corporate Director

through

Masterclass for Directors[®]
leading to '**Certified Corporate Director**'

Register on
www.iodglobal.com

(Limited Seats. Confirmation of Registration subject to availability of Seats at the time of Completion of Registration process)

For more details, Visit: www.iodglobal.com

A condensed Training programme for
Company Directors & Senior Executives

COVERS 12 MODULES

Corporate Governance Companies Act, 2013, SEBI (LODR) Regulations, 2015, Roles & Responsibilities of Independent Directors, Duties and Functions of Corporate Boards & Board Committees, CSR, Risk Management, Finance Board Simulation etc.

Format	Place	Dates
Offline	Hyderabad	February 10, 11 & 12, 2023
Offline	Delhi	February 10, 11 & 12, 2023
Offline	Pune	February 10, 11 & 12, 2023
Offline	Chennai	February 24, 25 & 26, 2023

**Non-Residential Programme

Format	Place	Dates
Offline	Bengaluru	February 24, 25 & 26, 2023
Offline	Mumbai	March 10, 11 & 12, 2023
Virtual	All India	March 11-12 & 18-19, 2023

Also Join the pool of
Independent Directors

Create a profile & upload your CV on
<https://iodglobal.com/certifiedcorporatedirectors/>

OVER 10,000 Senior Executives Trained
290 Batches completed across India

INSTITUTE OF DIRECTORS

M-56 A, Greater Kailash Part - II (Market), New Delhi-110048,
Board Nos.: +91-11- 41636294, 41636717, 41008704 • Email: info@iodglobal.com

Smart Phone
QR Reader App:



**CONNECT WITH
BUSINESS LEADERS & SENIOR EXECUTIVES
AND ENJOY EXCLUSIVE BENEFITS**

**IOD'S
NEW MEMBERS**

JANUARY 2023

INSTITUTIONAL LIFE MEMBER



Armoured Vehicles Nigam Limited, Chennai

Mr. A.N. Srivastava
Chairman and Managing Director

Mr. Sanjay Dwivedi
Director - Operations

Mr. C. Ramachandran
Director - Finance

Mr. B. Pattanaik
Director - Human Resources



Maldives Capacity Development and Governance Institute, Maldives

Ms. Aishath Isra Abdulla
Director - Research and Development

Ms. Mariyam Shawadhin Abdulla
Senior Legal Counsel and Academic Board Member



North East Transmission Company Limited, Delhi

Mr. Subhash Chander Taneja
Director

Mr. Rajeev Maggo
Chief Financial Officer

Mr. Mukesh Kumar
Company Secretary

Mr. Ritesh Kumar
Head - Human Resources and Administration

INSTITUTIONAL MEMBER



OCS Group (India) Pvt. Ltd., Mumbai

Mr. Manoj Parekh
Managing Director

Mr. Anand Jajoo
Finance - Director



Exide Industries Limited, Kolkata

Mr. Jitendra Kumar
Company Secretary and President -
Legal & Corporate Affairs

Mr. Mohammad Tamim
General Manager - TQM



Data Patterns (India) Limited, Chennai

Mr. Venkata Subramanian Venkatachalam
Chief Financial Officer

THE FUTURE OF THE ENVIRONMENT

Arsenic-laced drinking water, lead-contaminated soils and choking air pollution are sadly just the start in some of the world's dirtiest places. Continued emissions of greenhouse gases will lead to further climate changes.



It's not too late to reverse the damage

LET'S SAVE THE PLANET

**WORLD
ENVIRONMENT
FOUNDATION**



E: info@wefonline.in | W: www.wefonline.in

**CONNECT WITH
BUSINESS LEADERS & SENIOR EXECUTIVES
AND ENJOY EXCLUSIVE BENEFITS**

**IOD'S
NEW MEMBERS**

JANUARY 2023

LIFE MEMBERS

Mr. Bipin Dayal, F.IOD
Managing Director
CData Software India Pvt. Ltd.
Bengaluru

Mr. Murali Naidu Bukkapatnam, F.IOD
Chairman
Volks Technologies Pvt. Ltd.
Hyderabad

Ms. Gayathri Viswanathan, F.IOD
Director
Maarga Systems Pvt. Ltd.
Chennai

Mr. Harihar Prakash Chaturvedi, F.IOD
Member (Judicial)
National Company Law Tribunal
Mumbai

Mr. Arvind Keshav Giri, M.IOD
Independent Advisor and Consultant
Bengaluru

Mr. Pralin Prafullachandra Fadnavis, M.IOD
Director
infinite-VARIABLE Pvt. Ltd.
Pune

Mr. Verghese Kurudamannil Jacob, M.IOD
Chief Integrator
Byrraju Foundation
Hyderabad

Dr. Chandrasekaran Nagarajan, M.IOD
Professor - Operations Management Area
IFMR Graduate School of Business,
KREA University
Chennai

Ms. Vibha Sharath, M.IOD
India Tax Analyst
Autodesk India Pvt. Ltd.
Bengaluru

Ms. Ruby Shyam Thapar, M.IOD
Principal
RubyThapar Consulting
Mumbai

MEMBERS

Mr. Saswata Banerjee, M.IOD
Designated Partner
Progress Partners Business Advisory LLP
Mumbai

Mr. Deepak Sukdeo Sapkale, M.IOD
Director
ResearchTech
Thane

Mr. Prashant Shah, M.IOD
Proprietor
Prashant Shah and Co.
Mumbai

Mr. Sankarnath Vudatala, M.IOD
Managing Director
Visisht Corporate Growth Associates Pvt. Ltd.
Hyderabad

Mr. Krishnamoorthy Kukikatte, M.IOD
Former UN officer and Civil Servant of Govt. of India
International Labour Organization - United Nation
Bengaluru

Mr. Ranjit Khompi, M.IOD
Vice President and Head - HR,
Reliance New Energy - Power Electronics
Reliance Industries Limited
Bengaluru

Mr. Abhishek Raju, M.IOD
Managing Director
DI-Invest Holding Pvt. Ltd.
Bengaluru

Mr. Dendra Mathur, M.IOD
Head - Human Resources Development
Infosys BPM Limited
Bengaluru

Ms. Madhuri Raju, M.IOD
General Counsel
Reem Re Limited
Bengaluru

**CONNECT WITH
BUSINESS LEADERS & SENIOR EXECUTIVES
AND ENJOY EXCLUSIVE BENEFITS**

**IOD'S
NEW MEMBERS**

JANUARY 2023

MEMBERS

Mr. Nischal Chawda, M.IOD
Human Resources - HR COO Office India
Deutsche Bank
Mumbai

Mr. Robert Pancras, M.IOD
Independent Consultant
Bengaluru

Mr. Dogga Satyanarayana Rao, M.IOD
Director (E&M)
The Singareni Collieries Company Limited
Hyderabad

Ms. Rajashri Ojha, M.IOD
Director
Raaj GPRAC Pvt. Ltd.
Mumbai

Mr. Ashutosh Waman Kulkarni, M.IOD
Founder & Chief Executive Officer
Brainiac Cognitive Solutions
Mumbai

Mr. Sunil Dinanath Joshi, M.IOD
Managing Director
Getinge India Pvt. Ltd.
Mumbai

Ms. Sushma Paul, M.IOD
Country HR Head - India
CompuCom CSI Systems India Pvt. Ltd.
Pune

Mr. Mittul Purohit, M.IOD
Head Finance
CompuCom CSI Systems India Pvt. Ltd.
Pune

Mr. Shaji Philipose, M.IOD
Country Head - India
Compucom-CSI Systems India Pvt. Ltd.
Pune

Mr. Varun Batra, M.IOD
Director
Rain Industries Limited
Mumbai

Dr. Jayanta Ghosh, M.IOD
Founder and Chief Executive Officer
Waymark Invincible Pvt. Ltd.
Kolkata

Mr. Nihar Patnaik, M.IOD
Director
FBR Enterprises
Bengaluru

Mr. Anuj Dutta Sharma, M.IOD
Director - Safety
MitKat Advisory Services Pvt. Ltd.
Mumbai

Ms. Aditi Mukherjee, M.IOD
Executive Vice President and Head Human Resources
National Commodity & Derivatives Exchange Limited
Mumbai

Mr. Vikas Arora, M.IOD
Chief Advisor
Ace Lansdowne LLP
Mumba

Mr. Shrikant Sarda, M.IOD
Managing Director
Accenture Technology
Pune

Mr. N. Parvathy Prasad, M.IOD
Managing Director
Sun Filtration Pvt. Ltd.
Chennai

Ms. Rashmi Ghude, M.IOD
Chief Executive Officer
Kushal CREDAI Pune Metro
Pune

Mr. Bhuvanesh Pratap Singh Rajput, M.IOD
Director
RevDau Industries Pvt. Ltd.
Mumbai

Mr. Ramesh Krishna BV, M.IOD
Chief Operating Officer
Artson Engineering Limited
(Subsidiary of Tata Projects Ltd.)
Hyderabad

Mr. Sunil Suresh Agarkar, M.IOD
Designated Partner
LexStreet Advisors LLP
Vadodara

**CONNECT WITH
BUSINESS LEADERS & SENIOR EXECUTIVES
AND ENJOY EXCLUSIVE BENEFITS**

IOD'S
NEW MEMBERS

JANUARY 2023

MEMBERS

Mr. Raghunandan Vasant Dole, M.IOD

Chief Financial Officer and Director
Lite Bites Food Pvt. Ltd.
Gurgaon

Mr. Chander Prakash Mannar, M.IOD

Mentor
3ESS Enterprises
Bengaluru

Mr. Satya Prakash, M.IOD

Independent Director
Easy Trip Planners Limited
Delhi

Mr. Amit Ghosh, M.IOD

Former Chief Financial Officer
Tata Steel (Thailand) Plc.
Thailand

Mr. Jayant Vasudeo Deshmukh, M.IOD

Independent Director
IndusInd Bank Limited
Mumbai



BOARD RESEARCH & ADVISORY

THE IOD EDGE

Independent & Impartial Evaluation
Professional Experts as Evaluators
Customised Assessment Approach
Post Evaluation Support & Training
Complete Confidentiality
Integrated & Swift Process



Board & Directors'
Performance Evaluation



Board Skills Evaluation



Governance Review



KMP Evaluation



Climate Governance
Advisory Forum



Board's Strategic Foresight Cell

INDIVIDUAL

FL-1357



Ms. Gayathri Viswanathan, F.IOD
Director
Maarga Systems Pvt. Ltd., Chennai
Fellow Life

Ms. Gayathri Viswanathan is a Director who oversees all financial activities at Maarga Systems Pvt. Ltd. She has over 20 years of experience in software development, software process definition and improvement, project management, and solution delivery to a global clientele. She began her career in IBM Global Services in Bangalore after graduating from BITS Pilani with a degree in Chemical Engineering. She relocated to the United States, where she worked for Lotus Corporation before joining PriceWaterhouse Coopers as a Consultant. After returning to India in 2001, she briefly worked for Cognizant Technologies before establishing Maarga Systems Pvt. Ltd. She has been instrumental in establishing Maarga Systems as one of India's leading providers of Lotus Domino solutions. She headed the Operations and Technology areas setting up processes for successful delivery of solutions to customers across the globe. She helped Maarga Systems pivot into a leading provider of Low Code solutions using the Microsoft O365 and Power Platform helping customers leverage their investments in Microsoft platforms. In the process, she created service blueprints to deliver solutions effectively. She has successfully transitioned operational responsibilities and now is a mentor to the key roles in Maarga Systems.



Dr. Kumar RN, M.IOD
Chief Executive Officer
Spoorthy Performance Solutions, Mysore
Life Member

Dr. Kumar RN is Chief Executive Officer in Spoorthy Performance Solutions. He is a Human Capability Development consultant with over 25 years of national and international experience across domains like the Education, Corporate, and Government sector. He helps an organization to identify performance problems and design interventions for improving productivity using Behavioural sciences applications. During his prime role as a Behavioural Sciences consultant in ATI, he designed performance improvement interventions and was Director for Naryana MBA College, Advisor to AIF. He has done Masters in Psychology and a Ph.D. in Industrial Psychology and is a Certified TNA consultant from DoPT, GoI. He is a life member of JWGC of Mysore. Published a few articles in international journals and wrote a book on stress management.

LM-2438



Dr. S. K. Murthy, M.IOD
Director –IP (India)
Intel Technology India Pvt. Ltd., Bengaluru
Life Member

Dr. S. K. Murthy is a Director on the Board of, Intel Sales India Pvt. Ltd. He is a Director on the Board of, SM Silicon India Pvt. Ltd, and Lantiq India Pvt. Ltd., Member of the Advisory Committee of CSIR-URDIP (constituted by the DG, CSIR and Secretary, DISR), Institute of Excellence on IP & Standard, National Law School, Bangalore, Dept. of Electronics, Acharya Institute of Technology, and Research Council, SIT, Tumkur, Member of the Board of Studies in the Dept. of Electronics and Instrumentation of SIT and MCE and in the Dept. of Medical Electronics of SSIT, Co-founded In-House IP professionals Forum (IHIPP), & Member of IP committees of CII and FICCI. Over 29 years of experience in corporate governance, innovation, and intellectual property (IP) in technology industries. Responsibilities include corporate governance, building and sustaining innovation cultures, and creation, protection & monetization of IP leading to strong & growth-oriented organizations. Core strengths in mentoring, devising new initiatives, & influencing/inspiring people to achieve business goals. A focused problem solver, Invited speaker at national and international conferences/panel discussions & an author-commissioned paper, National Academy of Sciences, USA, NAS Paper.

LM-2439

INDIVIDUAL

LM- 2443



Mr. Rajiv Surajbhan Agarwal, M.IOD

Independent Director
IndusInd Bank Limited, Mumbai
Life Member

Mr. Rajiv Surajbhan Agarwal is an Independent Director in IndusInd Bank. He has around 42 years of experience in 'Small Scale Industries' segment. He had started his career in the family business at JG Vacuum Flasks Pvt Ltd. manufacturers of thermos flasks and vacuum refills, with significant exports to Europe. During his career, he has been a promoter in several small-scale ventures, primarily manufacturing concerns. He is presently working as a Director in Rightsource Technologies Pvt. Ltd. and Autopress India Pvt. Ltd., and a Partner in Sensory Solutions. Rightsource Technologies Pvt. Ltd. is a Consulting Company working as a local strategic buying office for large international company manufacturing home and kitchen appliances and cookware. Autopress was one of the first companies to bring the Indian market "Triply" cookware "made in India" under the brand name of STAHL. He is a B.Sc. in Physics.



Mr. Arvind Keshav Giri, M.IOD

Independent Advisor and Consultant, Bengaluru
Life Member

Mr. Arvind Keshav Giri is an Independent Advisor & Consultant in the domain of Fertilizers, Chemicals and Logistics Industry. He has more than 3 decades of experience across geographies including India, Middle-East, Canada and USA in the area of fertilizers, petrochemicals & derivatives, and industrial gases. He has worked for leading organizations such as Deepak Fertilisers, Zuari Agro Chemicals, Praxair, Linde, NOCIL, AI-Osais Group and Ames True Temper. His experience encompasses functions such as procurement, logistics, port operations, imports & exports, sales & business development, operations & planning, project development, finance and general management. He has held senior-level positions such as Business Head, Executive Director, Senior General Manager & Chief Manager. He was former President of Lions Club and India-Canada Cultural Association. He is also a Member of Ontario Chamber of Commerce; and Life Member of Indian Institute of Chemical Engineers. He holds a MBA Degree from California-USA, M.Tech in Chemical Engineering from Bharathiar University, besides completing an Advanced Management Program from Canada.

LM-2444



Dr. Chandrasekaran Nagarajan, M.IOD

Professor-Operations Management Area
IFMR Graduate School of Business, KREA University, Chennai
Life Member

Dr. Chandrasekaran Nagarajan is currently working as a Professor-Operations Management Area. He has been part of the leadership team setting up Centres of Excellence in Logistics and Supply Chain Management. He has over 27 years of experience with corporate in India. He has worked for companies in industries including Information Technology, Venture Capital, Industry body, and Knowledge Processing. His work areas are strategy, Mergers and Acquisitions, Human Resources, Leadership Development, and Investor Relationship management. He has served as an Independent Director in a few firms in supply chain solutions, distribution management, and healthcare solutions. He is an Independent Director with a listed mid-size IT company. He is a Certified Supply Chain Management Professional by APICS - American Association of Operations Management, USA. His consulting, research, corporate training, and teaching experience have been in Supply Chain Management, Operations Strategy, Logistics Infrastructure and Management, Service Operations, Strategy, and Analytics. He has authored books individually and jointly, published by leading publishing houses which include Oxford University Press of India, Taylor and Francis (USA), and Cengage Publications. He has published two titles, Incredible Champions Vol I and II, on leadership in the development sector, and authored for the industry association on Gender Parity. He has also published articles in journals of repute and research and industry forums. He was conferred a Ph.D. in Economics - Financial Management by the University of Madras in 1990.

LM- 2447

Masterclass for Directors

leading to 'Certified Corporate Director'
(Virtual Classroom)



Participants for Directorship
JANUARY 2023

In-House 'Masterclass for Directors'

Institute of Certified Public Accountants of Rwanda

22 & 29 December, 2022 and 05 & 12 January, 2023



Ms. Clementine Imanishimwe
Board Member
Afriprecast Company Limited
Rwanda

Mr. Thierry Iraguha
Board Member
Afriprecast Company Limited
Rwanda

Ms. Linda Kalimba Mulenga
Company Secretary
Afriprecast Company Limited
Rwanda

Mr. Bosco Mkombozi Karake
Board Member
Afriprecast Company Limited
Rwanda

Ms. Delphine Uwase
Board Member
Afriprecast Company Limited
Rwanda

Mr. Emmy Claude Nizeyimana
Consultant - PFM
Institute of Certified Public Accountants of Rwanda
Rwanda

Mr. Olivier Nsanzabaganwa
Board Member
Rwanda Medical Supply Ltd.
Rwanda

Mr. Eugene Muvunyi
Board Member
Rwanda Medical Supply Ltd.
Rwanda

Mr. Patrick Gashagaza
Vice President - ICPAR Governing Council
GPO Partners Rwanda Ltd.
Rwanda

Unlimited possibilities

Your **CSR PARTNER** for Rebuilding Lives with Endless Opportunities

Empowering
Youth

Building Skills

IOD Promoting
Inclusive
Growth
Foundation

Empowering
Women

Improving Health

Making Food
Accessible

www.iodfoundation.com

CONTACT TO KNOW MORE

T: +91-011-29210097 | M: +91-9560400688 | E: info@iodfoundation.com

Masterclass for Directors

leading to 'Certified Corporate Director'



Participants for Directorship
JANUARY 2023

In-House 'Masterclass for Directors' Women Business Council The Indian Chamber of Commerce and Industry, Coimbatore

January 19 & 20, 2023



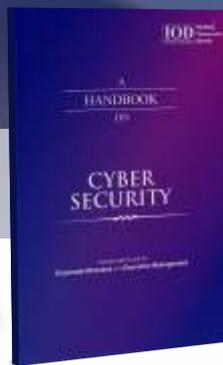
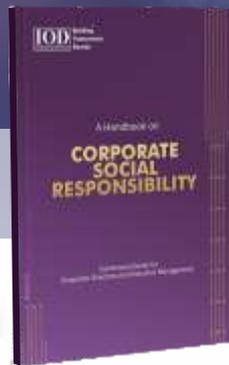
**The Indian Chamber of
Commerce and Industry
Coimbatore**

உலகத் தொழில் அனைத்தும் உவந்து செய்வோம்

Ms. S. Shiva Sankari Whole Time Director SRG Apparels Limited	Ms. G. Saranya Whole Time Director SRG Apparels Limited	Ms. Samhita Saravanan Director United Bleachers Pvt. Ltd.
Ms. Sanjana Vijayakumar Director Sharadha Terry Products Pvt. Ltd.	Ms. Kiruthika Kannappan Director Sharadha Terry Products Pvt. Ltd.	Dr. B. Uma Maheswari Associate Professor PSG Institute of Management
Ms. Parnika Gupta Head - Finance Sahuwala Grains Pvt. Ltd.	Ms. Uma Sekar Managing Director Avaneetha Textiles Pvt. Ltd.	Ms. Bhavya Chandran Director Ambika Cotton Mills Limited
Ms. Nayantara Vikram Chief Strategic Officer Sharadha Terry Products Pvt. Ltd.	Ms. Mathuram J. Managing Director Wheelhouse Technology Solutions Pvt. Ltd.	Ms. Anusha Aditya Director CPC (P) Ltd.
Ms. A. Rachel Director Point Perfect Transcription Services India Pvt. Ltd.	Ms. V. Padmaswaathi Director Pressmatic Engineers India Private Limited	Ms. Prathayani Varadaraj Chief Executive Officer Nav Hindustan Spinners Private Limited
Ms. Sneha Selvaraj Management Trainee C.R.I. Pumps Private Limited	Ms. Sahana Selvaraj Management Trainee C.R.I. Pumps Private Limited	Ms. S. Lakshana Management Executive C.R.I. Pumps Private Limited
Ms. S. Sahithya Management Executive C.R.I. Pumps Private Limited	Ms. Ashwini S. Partner Hindustan Cotton Spinning Mills	Ms. Swasthika Soundararaj Director Nirmal Pumps Pvt. Ltd.
Ms. J. Bhuvaneswari Director SJLT Spinning Mills Pvt. Ltd.	Ms. S. Anitha Director Milky Mist Dairy Food Pvt. Ltd.	Ms. M. Karthika Director Cellcon Precast LLP
Ms. V. Divya Director Kitser Retails Pvt. Ltd.	Dr. Priya Manoharan Director Coimbatore Institute of Technology	

IOD PUBLICATIONS

IOD's Publications Division endeavours to bring latest research, policy updates, and thought leadership to the senior leaders, corporates, directors and the boardroom community.

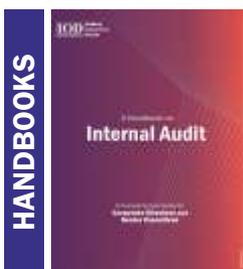


10% Discount
on Complete Set
of
16 Handbooks

HANDBOOKS FOR DIRECTORS

- Corporate Leadership
- Emotional Intelligence
- Cyber Security
- Internal Audit
- Independent Directors
- The Board
- Corporate Governance
- Innovation Management
- Corporate Social Responsibility
- Strategy through Balanced Scorecard
- Financial Management
- Insolvency and Bankruptcy Code
- Enterprise Risk Management
- Business Ethics
- Change Management
- Environment Management System for Green Growth Sustainability

LATEST EDITIONS



A Collection of
16 Corporate Handbooks

'Director Today' is IOD's monthly corporate journal, carefully curated for Directors, & the larger business community

Success Stories of leading corporates & Winners' of Golden Peacock Awards

www.iodglobal.com

for **DIRECTOR TODAY** Annual Subscription, write to us at
info@iodglobal.com

follow us on @iodglobal

Scan QR Code to Directly Order

Also available on: / /





NEW CEOs *and* BOARDS

How to Build a Great Board Relationship –
and a Great Board



Author:
Beverly A. Behan

Price:
INR 1739/-

No. of Pages:
254

Publisher:
Board Advisor, LLC

'New CEOs and Boards' is an indispensable resource for any new CEO to start their board relationship off on the right foot – and make the most of it, throughout their career. It offers practical advice based on the author's work with nearly 200 Boards of Directors (mostly public companies) over the past 25 years, from analyzing the board you've inherited to putting your own stamp on the way your executive team works the board – all the while avoiding common pitfalls that plague many new CEOs early in their board relationship. Later chapters outline tools and initiatives designed to enhance the board's overall effectiveness. It is filled with innovative ideas and sound advice from the author, who is also the author of the governance classic, 'Great Companies Deserve Great Boards'.

This Book is ideal for CEOs, C-suite, Board Members, and Board Advisors. It will facilitate directors in dealing with board performance issues, in self-assessments, building an executive team, and the art of excelling in board meetings.

ABOUT THE AUTHOR:

Beverly A. Behan is one of the foremost global experts on board effectiveness, having worked with nearly 200 Boards of Directors over the past 25 years, from recent IPOs to the Fortune 500. She was a senior lecturer at the Institution of Corporate Directors' training program at McGill University for 10 years and a frequent speaker at numerous international conferences. She has worked with boards across North America and around the world, including Southeast Asia, the Middle East and Central America. A former partner at Mercer Delta and Global Managing Director of the Hay Group's Board Effectiveness practice, she started her own firm, Board Advisor, LLC, in New York in 2009. She was named one of 20 Most Inspirational Women Leaders of 2020 by The Women Leaders magazine. ■

••••

Are you a Startup Professional?

Did you ever had an opportunity to **undergo professional training** on various dimensions of Startup business?

MASTERCLASS *for* **STARTUP** PROFESSIONALS

Leading to Certified Startup Professional Certification.
A condensed 3 days virtual training programme for

**Startup Leadership, Startup Mentors and
Startup Aspirants**

Registration Fee

- Non-Residential (3 days programme)
Rs. 34,500 + GST 18%
- 10% discount on booking and
payment 3 weeks in advance
- 10% for group participation from the same
organisation (3 or more candidates)

INSTITUTE OF DIRECTORS

M-56 A, Greater Kailash, Part - II (Market), New Delhi - 110048, India
Board Nos.: +91- 11- 41636294, 41636717, 41008704
Fax: +91- 11- 41008705 • Email: info@iodglobal.com

www.iodglobal.com

follow us on      @iodglobal

NEWS & VIEWS

JANUARY 2023

PERSONS IN NEWS

UK Treasury Adviser Ms. Clare Lombardelli appointed as OECD Chief Economist

Chief Economic Adviser to the Treasury, Ms. Clare Lombardelli, has been appointed as the next 'Organisation for Economic Co-operation and Development' (OECD) Chief Economist. She will lead the OECD's economic work, replacing France's Ms. Laurence Boone, who has held the post since 2018. Ms. Lombardelli will lead the OECD's economic analysis and policy advice to support Members to optimise the strength and the quality of economic development and growth. She takes on the leadership of the economic team at the OECD at a critical time for the global economy.



Netflix Co-CEO Mr. Reed Hastings resigns from his Post

Netflix co-founder Mr. Reed Hastings has stepped down from his role as the Co-CEO and appointed a new CEO. Interestingly, the news about his resignation comes around the same time Netflix announced a subscription gain. In 2020, Mr. Hastings took a half-step towards succession, installing Mr. Ted Sarandos as his Co-CEO. In 2023, he went all the way, announcing that Mr. Greg Peters would join Mr. Sarandos as CEO. Mr. Hastings has now decided to serve as executive chairman. This is a unique and innovative method of succession.



ESG

Lenovo Commits to Net Zero Emissions across the value chain by 2050

Computer manufacturer Lenovo announced a goal to reach net zero greenhouse gas (GHG) emissions by 2050. The commitment, covering the companies' full value chain, and has been validated by the Science Based Targets initiative (SBTi) as aligned with its net zero standards. In the long term, the company has committed to reducing its absolute scope 1, 2 and 3 GHG emissions by 90% by 2050, compared to a 2018-2019 base year. Its near-term, SBTi-validated 2030 emissions reduction goals include an absolute scope 1 and scope 2 GHG emissions reduction by 50% by fiscal year 2029-2030, as well as a commitment to reduce its scope 3 GHG emissions from use of sold products by 3% on average for comparable products within the same timeframe.



WEF signs partnership deal with Indonesia on Blue Carbon

The World Economic Forum signed at the Annual Meeting 2023 a new partnership with the Government of Indonesia to support its ambitions to scale blue carbon restoration and ocean conservation efforts. The partnership is the first of a series being initiated by the Forum's Ocean Action Agenda to help meet the rapidly increasing demand for high-quality blue carbon credits and projects around the world and connect global blue carbon actors from various sectors. Blue carbon is the carbon captured and sequestered by ocean ecosystems, and stores up to five times more carbon per acre than tropical rainforests. Ecosystems such as mangrove forests, sea-grasses and salt marshes are also critical to protecting coastlines from storms and other natural disasters, and act as nurseries for fish stocks, providing a critical food source and jobs, especially for coastal communities.



MSME

5 crore informal micro units can potentially be formalised with UAP

According to a report by SBI, The Udyam Assist Platform (UAP) launched by the MSME Ministry to register informal micro enterprises has the potential to bring around 5 crore such informal micro units into the formal ambit and benefit under priority sector lending by banks. UAP is essentially a formalisation project by the MSME ministry with SIDBI as its implementing agency to complement the Udyam registration portal of the ministry for MSMEs. The portal was inaugurated with the registration of 8 lakh micro enterprises.



MERGERS & ACQUISITIONS

ITC will acquire 100 per cent stake in Sproutlife Foods

ITC Ltd has invested in Sproutlife Foods Private Ltd (SFPL), a Direct-to-Consumer (D2C) start-up engaged in the manufacture and sale of products catering to health-conscious consumers under the brand 'Yoga Bar'. ITC will acquire 100 per cent of SFPL over a period of three-to-four years; while close to 47.5 per cent stake in the start-up will be acquired, in tranches, by March 31, 2025; the balance stake will be acquired, on the basis of pre-defined valuation criteria, subject to other conditions agreed to in the binding documents. The estimated cost of acquisition is likely to be little over 400 crore.

GOAT Brand Labs acquires lifestyle brand Chumbak

GOAT Brand Labs, which is backed by investors such as Tiger Global and Flipkart, has acquired home and lifestyle brand Chumbak. It had also acquired four D2C brands and that this move has enabled it to increase its portfolio to a total of 20 brands. G.O.A.T Brand Labs plans to grow Chumbak to Rs. 500 crore by 2025, leveraging its capabilities in brand-building, digital marketing, online and offline growth, and expansion into international markets. Founded by Mr. Rishi Vasudev and Mr. Rameswar Misra in May 2021, GOAT Brand Labs is backed by marquee investors Tiger Global, Flipkart, Mayfield, Winter Capital, Nordstar, and Better Capital. Their vision is to make Indian D2C brands world famous. According to the founders, this partnership is the perfect recipe to grow the brand exponentially by expanding its global reach, both online and offline, through a tech and data-driven approach. The company claimed that it has now emerged as the leading aggregator in the fashion and lifestyle space, and is currently in advanced talks with 8-10 other D2C brands.

**ONGC will begin the process of merging MRPL with HPCL**

ONGC proposes to start the process of merging its refining subsidiary Mangalore Refinery and Petrochemicals Ltd (MRPL) with Hindustan Petroleum Corp Ltd (HPCL) to leverage synergies in its refining vertical. ONGC has been considering the merger to leverage synergies and streamline its downstream vertical. While it is clear that post-merger, the MRPL brand will cease to exist, the dynamics of the entire process is yet to be worked out. According to Mr. Arun Kumar Singh, Chairman of ONGC, merging MRPL with HPCL will in a way help in compensating HPCL's under-refining capacity.

**Allcargo Logistics acquires 75% stake in European Rival Fair Trade for €12 Million**

Allcargo Logistics, the largest conglomerate in the private sector, has bought a 75% stake in European rival Fair Trade for €12 million, valuing the German company at €16 million. The city-based company said in a statement that the acquisition was made through its European subsidiary Allcargo Belgium, which operates as ECU Worldwide. The existing owners will retain the remaining 25% stake in the company, it added without providing a value for the deal, which has been approved by Germany's competition authority. The acquisition, subject to regulatory approval, will expand and strengthen ECU World wide's service network throughout Europe, especially in Germany, the EU's largest economy.

REGULATORY

Govt. to ensure digital competition law doesn't over-regulate

In a bid to enhance cyber security, SEBI has advised exchange and market intermediaries to increase their expenditure on IT infrastructure. SEBI has asked the exchanges and MIs to spend a larger proportion of their income on cyber infrastructure. With more financial activities including trading, banking and other happening online these days, cyber security continues to be a growing concern.

**SEBI proposes blocking of funds facility for trading in secondary market**

SEBI has proposed to introduce a blocking of funds facility for trading in secondary markets, a move aimed at safeguarding investors' money from misuse and default by stock brokers. In its consultation paper, SEBI said that the proposed introduction of a blocking of funds facility for trading in secondary markets would allow investors to trade in secondary markets based on blocked funds in one's bank account, thereby eliminating the need to transfer funds to stock broker. Also, the facility would provide client level settlement visibility (both pay-in and pay-out) to clearing corporations (CC) by direct settlement of funds and securities between client or investor and clearing corporations. The process safeguards clients' assets from misuse, brokers' default and consequent risk to their capital.



₹1.71 TRILLION OF ASSETS MANAGED

6.7 MILLION CUSTOMERS

57,000+ STRONG WORKFORCE

3,600+ OFFICES

36+ FINANCIAL PRODUCTS

ONE COMPANY: **SHRIRAM**



SHRIRAM TRANSPORT FINANCE COMPANY LTD. &
SHRIRAM CITY UNION FINANCE LTD.

ARE NOW



For more than four decades, Shriram has been the trusted partner for millions of Indians to fulfil their aspirations. Today, we go further; as we strive to provide the full spectrum of financial products and services under one roof and bring easy finance within reach of millions of Indians.



Scan the QR code and
view our Customer stories or
visit www.shriramfinance.in

COMMERCIAL VEHICLE LOANS | 2/4 WHEELER LOANS | SMALL BUSINESS FINANCE
GOLD LOANS | PERSONAL LOANS | HOME LOANS | FIXED DEPOSITS | GENERAL INSURANCE
LIFE INSURANCE | WEALTH MANAGEMENT | MUTUAL FUNDS AND MANY MORE...

INDIA'S NO. 1 RETAIL NBFC

Corporate Office: Wockhardt Towers, West Wing, Level-3, C-2, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051.
Toll Free No.: 1800 103 4959 / 1800 103 6369.



Nasdaq Governance Solutions

Your Single, Trusted Partner to Meet the Evolving Needs of Boards

Boards need reliable solutions—and people—to facilitate major decisions, advance strategic vision, and drive stakeholder value. Nasdaq Governance Solutions provides a suite of board technologies that enable boards and leadership teams to work at peak performance.

-  Board Meeting Management Software
-  Board Advisory Services
-  Compliance Solutions
-  ESG Reporting & Data Management



Scan the QR code to learn more.

 nasdaq.com/solutions/governance

 saurav.nandy@nasdaq.com

 +91 6366871323