

**BUSINESS STANDARD ANNUAL AWARDS FOR 2018**

										
<b>COMPANY OF THE YEAR</b> HINDUSTAN UNILEVER SANJIV MEHTA, CMD	<b>BANKER OF THE YEAR</b> ROMESH SOBTI MD & CEO, INDUSIND BANK	<b>STAR MNC</b> HONEYWELL AUTOMATION INDIA ASHISH GAIKWAD, MD	<b>STAR PSU</b> POWER GRID CORPORATION RAVI P SINGH, OFFICIATING CMD	<b>STAR SME</b> JAMNA AUTO INDUSTRIES RANDEEP SINGH JAUHAR, VICE-CHAIRMAN	<b>START-UP OF THE YEAR</b> SWIGGY VIVEK SUNDER, COO	<b>SOCIALLY AWARE CORPORATE</b> PIRAMAL ENTERPRISES HARINDER SIKKA, GROUP DIRECTOR	<b>SOCIAL ENTERPRISE</b> NAZ FOUNDATION (INDIA) TRUST KALYANI SUBRAMANYAM, PROGRAMME DIRECTOR	<b>SOCIAL ENTREPRENEUR</b> VED ARYA FOUNDER, SRIJAN	<b>SOCIAL ENTREPRENEUR</b> GEETA DHARMARAJAN FOUNDER, KATHA	<b>LIFETIME ACHIEVEMENT AWARD</b> ADI GODREJ CHAIRMAN, GODREJ GROUP

# TAKING INDIA TO GREATER HEIGHTS



**CEO OF THE YEAR VINOD K DASARI (left)**, former managing director and chief executive officer, Ashok Leyland, with Finance Minister Arun Jaitley

PHOTO: DALIP KUMAR

**BS REPORTER**  
New Delhi, 31 March

**T**he *Business Standard* Annual Awards for Corporate Excellence, held on Friday evening, was a memorable way of closing the books of 2018-19 by toasting the spirit of success of the best performing individuals and their contribution to society.

Finance and Corporate Affairs Minister Arun Jaitley presented the awards to winners in 12 categories at ITC Maurya, New Delhi, in front of a packed house of thinkers and leaders - top-level bureaucrats, corporate leaders, and leading economists.

The event had all the elements of a blockbuster evening — heroes, good humour, emotions of joy and tears, poetry, and dialogues from iconic Bollywood movies.

"It is a pleasure to be here at the Business Standard Annual Awards. It's a newspaper meant for thinking people and of great use for policymakers to go through the seriousness of the articles written in it. It's the third

time I am here at this annual event, but a different one from the earlier two," Jaitley said.

With general elections in the world's largest democracy around the corner, Jaitley threw light upon the changing socioeconomic profile of the country and how India is poised to "take over" all the challenges, like arresting high school dropout rates, as highlighted by the award-winning social entrepreneurs at the event.

The biggest takeaway for the audience was the fact that the winners of the award had contributed towards forming an equitable and inclusive society, along with being successful in their own fields.

"The jury did not take much time to choose the winners of the year though it was a hard decision, considering there were so many good companies on the list. The statistics provided by *Business Standard* showed outstanding financial performance of all the shortlisted companies in the recent years," said Aditya Birla Group Chairman Kumar Mangalam Birla, who chaired the jury to select the best of India Inc.

The jury chose Vinod K Dasari, who stepped down

as managing director (MD) and chief executive officer (CEO) of Ashok Leyland on March 31, 2019, as the CEO of the Year for steering the company at a very difficult time, leading from the front and aggressively launching new product categories.

Clad in a grey Nehru jacket, Dasari, who won the CEO of the Year Award, summed up his 14-year challenge in a few words.

"I remember, just like in the movie *Deewar*, a journalist once asked me '*unke paas naya plant hai, world technology hai, bahut paisa hai, young workforce hai. Aapke paas kya hai?*' (They have a new plant, world-class technology, money, young workforce. What do you have?). I took a dramatic pause like (matinee idoli) Shashi Kapoor and said: *Mere paas meri team hai* (I have my team)."

The jury chose Hindustan Unilever (HUL) for Company of the Year award, which has remained at pole position despite formidable global and home-grown challengers — ranging from Procter & Gamble to Patanjali Ayurved, and delivering excellent shareholder value.

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**"The inherent socioeconomic character of India is changing. The largest single segment of India's electorate will either be the middle class or the neo middle class in 2024. That is the pace of change" ARUN JAITLEY, FINANCE MINISTER**



**BS ANNUAL AWARDS 2018:  
CELEBRATING ENDURING SUCCESS**

## BS AWARDS



### CEO OF THE YEAR

**VINOD DASARI**  
Former MD & CEO,  
Ashok Leyland

"Thank you *Business Standard*. My heartfelt thanks to my wife and the team at Ashok Leyland. My team created a motto for our firm 'apki jeet, hamari jeet'. I dedicate this award to my team and say, 'hamari jeet, apki jeet'."



### COMPANY OF THE YEAR

**HINDUSTAN UNILEVER**  
Sanjiv Mehta, CMD

"I stand here representing lakhs of men and women who are part of our ecosystem. This award not only recognises our performance but the philosophy of our business. While a large part of our capital may be overseas, we align ourselves with the national agenda."



### BANKER OF THE YEAR

**ROMESH SOBTI**  
MD & CEO, IndusInd Bank

"The award of this nature is also cherished by the whole ecosystem that stands behind the individual. The last few years have been tough for banks and banking. We have survived this onslaught as 45% of our loan book is livelihood financing."



### STAR MNC

**HONEYWELL  
AUTOMATION INDIA**  
Ashish Gaikwad, MD

"I am humbled to receive this award on behalf of my 15,000 colleagues. We see India as a big place for opportunity. We are trying to make the world a better, safer, smarter and a more sustainable place. The best is yet to come."



### STAR PSU

**POWER GRID  
CORPORATION**  
Ravi P Singh, officiating CMD

"My sincere thanks to *Business Standard*. I feel honoured receiving this award from the Finance Minister himself. I dedicate this award to the wonderful workforce of Power Grid for whom impossible is nothing."



### STAR SME

**JAMNA AUTO  
INDUSTRIES**  
Randeep Singh Jauhar,  
Vice-chairman

"Thank you. It is all because of our employees, who are loyal, dedicated, and work like entrepreneurs. That's our strength, besides innovation and customer satisfaction."



## MINISTERSPEAK

### ON THE ELECTION MOOD

"We are in the midst of elections... At times, you lack depth when you speak... I'm waiting for the next seven-eight weeks to be over. That would be the time for the return of an informed debate."

### ON HOW INDIA HAS MOVED ON

"The inherent socio economic character of India is changing. The slogans of the past won't work any longer... I have no doubt in my mind that in 2024, the largest single segment of India's electorate will be either the middle class or the neo middle class. That is the pace at which the situation is changing..."

### ON CONSENSUS IN GST

"A serious study has to be done as to how despite multiple parties having conflicting views on so many issues, thousands of decisions were taken in 34 GST Council meetings through consensus. We have the majority, but I never had to use voting."

### ON ABSENCE OF AGITATION DURING NDA RULE

"In our five-year tenure, we did not see any big social or political agitation. We did not see a situation where we raised direct or indirect taxes. We used technology, we took certain tough measures, we expanded the base and reduced direct and indirect tax rates, especially for those sectors which needed them."

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# TAKING INDIA TO GREATER HEIGHTS

With the acquisition of GlaxoSmithKline Consumer Healthcare in an all-stock deal valued at ₹31,700 crore in December last year, HUL will increase its lead further.

"While a large part of our capital may be overseas, we align ourselves with the national agenda," Sanjiv Mehta, chairman and MD of HUL, said.

The Banker of the Year award was conferred on IndusInd Bank MD and CEO Romesh Sobti, who told the audience about the tough times bankers went through in the past few years, often "bashed for reckless lending".

"We have survived this onslaught because there is a surprising element in our loan book. About 45 per cent of our lending stands for livelihood financing," Sobti said, adding the deep downturn cycle of the banking industry is turning, and selecting the best banker next year would be an onerous task for the jury.

"The bank has shown consistent performance in various parameters and the initiatives taken such as the amalgamation of Bharat Financial, which is a good balance sheet fit," former Reserve Bank of India deputy governor S S Mundra, who chaired the banking jury, said.

Noshir Kaka, senior partner at McKinsey, and the longest-serving jury member, described the rigorous process of selecting winners. "You know the consultancy firms' love for paper. And if there is only one institution which can outdo us in this is a newspaper and the research they put together. Sixty pages of numbers and 200 pages of facts... You have to be on top of the numbers and facts in front of this jury," Kaka said, adding how it has been a learning curve for him all these years.

The 64"-tall Kaka shared with the audience how he learned one of the most important leadership lessons from the Lifetime Achievement award winner Adi Godrej, chairman of Godrej Group, at an important juncture of his career.

"I was told that I should meet Adi Godrej after I was asked to head McKinsey India. He (Godrej) asked what my height is and told me 'remember, one job of a leader is when you walk into the room, you must make everyone feel one inch taller'."

Godrej is also India's most authoritative voice when it comes to ethics, corporate governance best practices, and environment protection, the jury had discussed.

The most visible sign of Godrej's deep imprint on corporate governance in India can be gauged by the fact that almost half of the employees at the 121-year-old conglomerate are women. "I would also dedicate this award to around 750 million of our consumers in India and 1.5 billion users of our products globally," Godrej said.

The excitement of all the award winners was at its peak. Jaitley couldn't help but smile listening to Geeta Dharmarajan, writer, educationist, and founder of Katha, joint winner of the Social Entrepreneur of the Year award, who was beaming while holding the trophy. "I am elated receiving this award," Dharmarajan said, who was



Jamna Auto Industries Vice-chairman Randeep Singh Jauhar's family members and colleagues at the award function

almost in tears while narrating the plight of poor children, a majority of whom were unable to read or write and chose to drop out of schools.

The other Social Entrepreneur of the Year Ved Arya, co-founder of Srijan, which stands for Self-Reliant Initiative through Joint Action, an IIT-IIM graduate who left a plum job at Tata Consultancy Services for social enterprise. He urged other qualified engineer-MBAs to come into the social sector and said, "If every entrepreneur from IIT-IIM were to donate ₹1 crore, we could create the ecosystem of Bay Area for the social sector."

S Ramadorai, chairman at Tata Institute of Social Sciences, headed the jury that chose the winners of the social excellence awards. Delhi-based Jamna Auto Industries took away the Star SME (small and medium enterprises) of the Year award for its strong financial performance, which saw its market value grow annually over 30 per cent for past three years consistently.

Receiving the award, Jamna Auto Vice-Chairman Randeep Singh Jauhar, dressed in black *bandhgala* and red turban, had no qualms saying, "It was a great choice, actually," and had everyone in splits. Jauhar also shared the recipe of success with everyone, "All our employees work like entrepreneurs... I was visiting one of our plants and got to know that 75 per cent of employees have been working with us since the plant's inception 25 years ago. That's our strength."

The Start-up of the Year award was delivered to Swiggy. "There is not a single minute in 24 hours when Indians don't order food. I would dedicate this award to all food delivery personnel and the customers who order," Swiggy Chief Operating Officer Vivek Sunder said. Honeywell Automation India was the chosen listed multinational firm to win the Star MNC of the Year and its MD Ashish Gaikwad promised that the

best is yet to come for one of the most promising industrial engineering companies in India.

Piramal Enterprises won the Socially Aware Corporate of the Year award for its work related to reducing mortality rates by 30 per cent and infant mortality rate by 20 per cent in the Araku Valley in Andhra Pradesh for the Asara Tribal Health Programme.

Social Enterprise (NGO) of the Year award was given to Naz Foundation (India) Trust, which provides care and support to children and people living with HIV/AIDS and work towards greater inclusion and respect for members of the LGBTQ community. "The fact that they are persisting in that category and doing relevant work stood out for us. As the jury, we believe this institution must be recognised," Ramadorai said.

Business Standard also recognised the outstanding work done by public sector companies and chose PowerGrid as the Star PSU of the Year, for its strong financial metrics, apart from facing competition effectively.

Ravi P Singh, the officiating chairman and MD of PowerGrid, chose poetry to share his feelings with the audience. "Parindo ko milegi manzil ek din, yeh faile hue unke par bolte hain, aur wahi log rehte hain khamosh aksar, zamaane mein jinke hunar bolte hain (Birds will reach their destination, that their wingspan can tell, And people often remain silent, whose talent speaks for them)," Singh said.

NITI Aayog CEO Amitabh Kant, Ayushman Bharat CEO Indu Bhushan, PepsiCo India President and CEO Ahmed El Sheikh, IndAsia Fund Advisors founder Pradip Shah, and former Prime Minister's Economic Advisory Council member and noted economist Surjit Bhalla were among those who graced the awards function.

