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with all my heart."

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tête-à-tête
with
dilip chhabria
(luxury car modifier)

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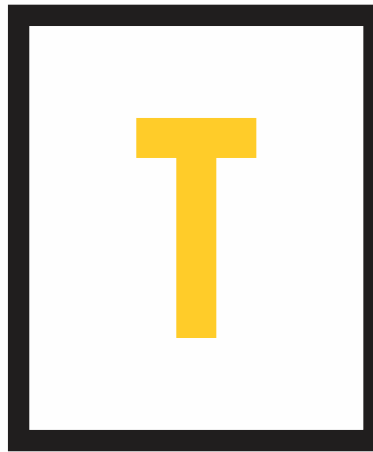
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FROM THE EDITOR'S DESK

RESPONSIBLE BUSINESS - A WELCOME CHANGE



he beauty of life is its unpredictability, yet history is inundated with anecdotes of human adaptability to changing circumstances, demanding fine tuning with the larger ecosystem in which the society functions. Interestingly, the business ecosystem too is conspicuous to such a need. Quite evidently, the responsibility on the trailblazers to induce a change is more than ever. Those instrumental in the transition have a crucial role to play in undertaking business responsibly and treading on the path of development backed by sustainable growth and social responsibility.

That's precisely what *World of Business* intends to address with this issue on 'Responsible Business'—to bring into spotlight those who believe that change is not a result of wishful thinking but a collective effort towards making a difference. With businesses getting cognisant of the manifestations of sustainability and ethical practices, the concept of responsible business has surfaced in recent years, adopted quite well by not only pioneers but also those sitting at the nascent stages of business development.

To delve deeper into how businesses are embracing corporate social responsibility and, at the same time, gaining acceptability among the larger audience, we have, on the cover, the face of the Bring Human label, Salman Khan, revealing his philanthropic side through his undertaking, Being Human - The Salman Khan Foundation, which is not just working in the areas of education and healthcare for the underprivileged but also becoming the most relatable lifestyle brand among the masses. Bringing a potpourri of lifestyle products, including apparel, jewellery and e-cycles, Being Human has clearly chiselled itself as a people's brand. Delineating the philosophy of Being Human, the cover story lets out how the minds behind this popular label perceive responsible business as the way ahead.

Working in tandem towards pro-business ideation is 'The She Brigade' featured in the corp cover, leaving a trail of success in the start-up culture of India. Also, answering to every possible question on the most-awaited regulation by the Indian government, GST, is our story on the crucial aspects of the GST and its impact on different sectors. The issue also demystifies London and Mumbai as the most lucrative investment destinations for businesses across the world in its leaves.

For automobile aficionados, the issue features an exclusive interview with the renowned car modifier Dilip Chhabria, founder of DC Design, on luxury car modification and how this side of the industry is fast evolving. These and a lot many stories from the business world will serve the right morsels of info meat to the readers.

With 'responsible business' perceived as the harbinger of pro-business environment, we hope the economy, as a whole, would adopt ethical business practices to serve as a prototype for the corporate culture to flourish within.

On this note, I wish all my readers a happy read!



Best,

A handwritten signature in black ink that reads "Sanjana Mohan". The signature is fluid and cursive, with a horizontal line underlining the name "Mohan".

SANJANA MOHAN

Editor-in-Chief
World of Business

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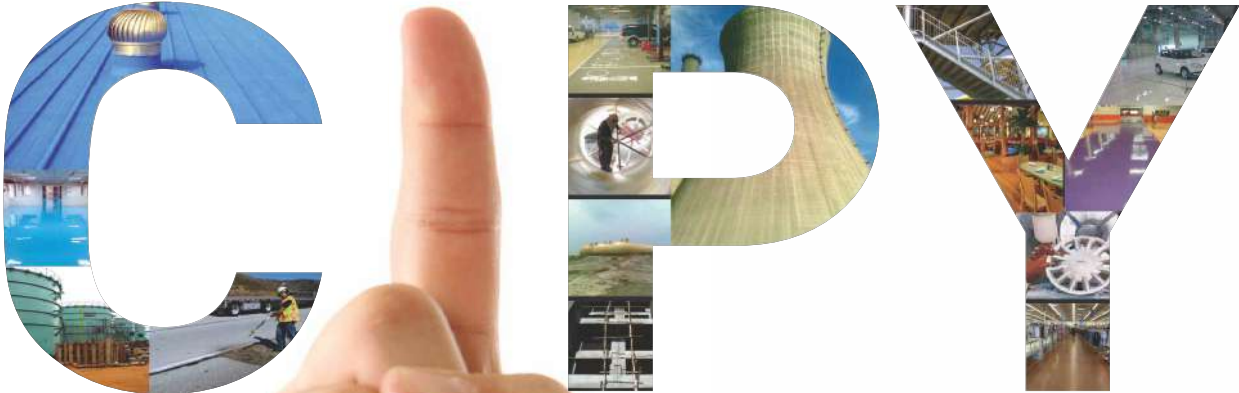


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**BEING HUMAN,
BEING RESPONSIBLE**

Salman Khan reveals in the Being Human success story as it transforms into a multi-million-rupee company

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THE SHE BRIGADE

These women have constructed their own ladder to success - a piece dedicated to three women entrepreneurs who have designated a stature to all working women through their brave steps in the corporate world

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How Stimulus Research Services is making the corporate world digi-savvy

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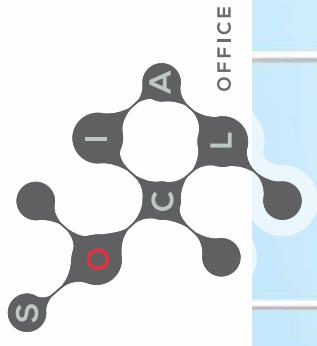
CORPORATE DEVELOPMENT

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BIZ TALK



Saif Saeed Ghobash, director general, TCA Abu Dhabi, on Abu Dhabi becoming the second best city in the world after New York to live, work and do business

F

rom an investment point of view, India has become one of the most attractive investment destinations among emerging economies.

Whether it's structural reforms or reacting effectively on bureaucratic red tape... (it has) increased confidence among investors.



Rohit Sipahimalani, joint head of Temasek in India, on the brand's lookout to pep up investment in India

T

he rise of Abu Dhabi in this global ranking is testament to the ongoing efforts to establish the emirate as not only a tourist destination of distinction, but a location that international communities want to work, live and do business in. It's distinct popularity among the younger generations highlights the need for global cities to diversify and innovate to sustain their position and strength as business and tourism hubs.

A

major impact of advancing the budgetary process by a month has been that the funds allotted to several departments for various schemes reached before the monsoon season. Earlier, it used to take two to three months for the funds allocated to the schemes to reach up to the departments. The implementation was delayed due to the monsoon. It did not happen this time

and there has not been any lag period after March. It has also provided three months additional time for the completion of infrastructure projects.



United Arab Emirates Foreign Minister Anwar Gargash hinting towards possible expulsion of Qatar from the regional bloc

Y

ou cannot be part of a regional organisation dedicated to strengthening mutual security and furthering mutual interests,

and, at the same time, undermine that security and harm those interests. You cannot be both our friend and the friend of al-Qaida.



Indian PM Narendra Modi on advancing the budgetary session by a month

I want to be able to think about the future and feel good about that, to dream what we can to have the future be as good as possible. To be inspired by what is likely to happen and to look forward to the next day. How do we make sure things are great? That's the underlying principle behind Tesla and SpaceX.



Founder and CEO of SpaceX Elon Musk on what keeps him going



Daniel Zhang, CEO of Alibaba Group, on Alibaba increasing stake in e-commerce platform Lazada



Managing Director of Mahindra & Mahindra Pawan Goenka on Mahindra & Mahindra's interest in opening its first-ever-by-any-Indian-car-maker manufacturing hub in Detroit, the US

The e-commerce markets in the region [Southeast Asia] are still relatively untapped, and we see a very positive upward trajectory ahead of us. We will continue to put our resources to work in Southeast Asia through Lazada to capture these growth opportunities.

The team is doing complete vehicle development for Mahindra. So it is a situation of reversal where an Indian company is going to the US and setting up a technical centre here to draw upon the US expertise of engineers to do global product development.



Usain Bolt, athlete, a few weeks before his final 100 metre race in Monaco

The girls have really outperformed us over the past three years. They've really stepped up and been running some fast times. It's been really competitive. I take my hat off to the girls for really competing at a higher level.



Liam Fox, international trade secretary of the UK, on the UK's future outside the EU

One of the things we heard in our initial meetings from many newspapers and digital publishers is that we want a subscription product—we want to be able to see a paywall in Facebook.



Campbell Brown, head of News Partnerships, Facebook, on Facebook launching a paid news subscription product

Those who have benefited most from an open, liberal trading environment have a duty to ensure that others are able to take advantage of the same benefits in the future.

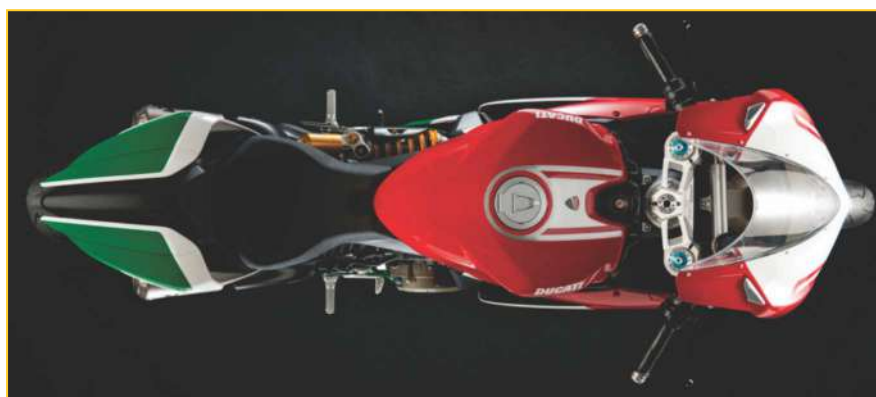
I N THE NEWS



After Reliance Jio's announcement of a new plan for its prime subscribers, Reliance Industries' stock hit a nine-year high in July 2017. As reported, the stock price went up by 2% in the BSE in the early morning trade.

Retail inflation in India hit a record low of 1.54% in June 2017. The data released by the Central Statistics Office (CSO) on the Consumer Price Index (CPI) stated the fall in the prices of food items such as pulses, vegetables and other perishables as the reason for the drop.

Ducati launched its 1299 Panigale R Final Edition in India at INR 59.18 lac (ex-showroom, New Delhi). The sports bike features the last L-Twin engine, as the company plans to move on to V4 engines.



Luxury phone maker Vertu, which was reeling under £128 million debt, is about to shut down its UK manufacturing hub after the brand owner failed to save the company from bankruptcy after offering to pay creditors £1.9 million. The move by the brand is expected to leave over 200 unemployed.



After Snapdeal declining the USD 700–750 million buyout offer by the Bengaluru-based e-tailer Flipkart, the latter is said to make another offer of USD 900–950 million. However, the period of exclusivity for Flipkart to buy Snapdeal has ended in the first week of July 2017.

I

ndian carmaker Mahindra & Mahindra is all geared up to open its first-ever-by-any-Indian-car-maker manufacturing hub in

Detroit, the USA, to manufacture off-road utility vehicles. The USD 19 billion conglomerate has deployed USD 1.5 billion and 3,000 people in the USA to generate USD 2.5 billion revenue.



T

o ward off fierce competition from popular chip makers like Nvidia, AMD, Freescale and STMicroelectronics, the global leading chip maker

Intel has launched its new Xeon scalable processors. With this launch, Intel eyes new markets like the 5G telecom networks, artificial intelligence (AI), driverless cars and even hi-tech farming and analytics-driven retail.



S

ingapore's state investor Temasek Holdings, whose asset base in India has touched the USD 10 billion mark, intends to pep up its

investment strategy in the country. It started investing in India in 2004 and has, since then, pumped, on average, USD 1 billion every year.



S

wiss tennis superstar Roger Federer, aged 35, won his record eighth Wimbledon title on 16 July 2017. He defeated Marin Cilic in

straight sets and achieved victory in the eleventh Wimbledon of his life.

m

alaysian private equity firm Creador has acquired a minority stake in the India-based Paras Healthcare for INR 275 crore. Paras

Healthcare will use the fund to fuel its expansion in the states of Uttar Pradesh, Madhya Pradesh, Jharkhand and Rajasthan.

D

iageo PLC, the global liquor giant, has decided to hold back the remaining USD 35 million of the USD 75 million it previously agreed

to pay to Vijay Mallya. The brand now seeks to recover dues, including USD 135 million it gave to Standard Chartered Bank as a conditional guarantee for the liabilities of Watson Ltd, a company affiliated with Mallya.



S

ince the last survey by the Ipsos City Index, Abu Dhabi has overtaken both London and Paris to move two places up to become the second-

best city in the world to live, work and do business, remaining just behind New York, which has retained the top spot. Eighteen thousand respondents, aged between 16 and 64, from twenty-six countries worldwide were interviewed for the Index.



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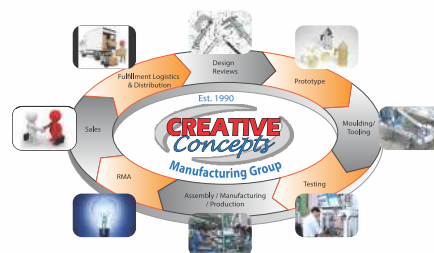


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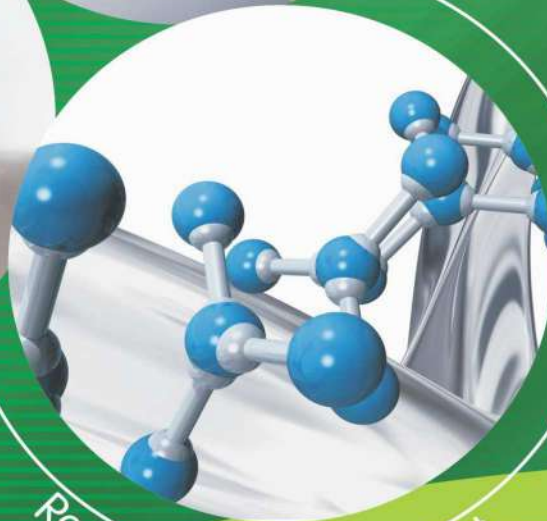
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G

ST - Δ 'GLEEFUL SINGLE TAX' TALE

- By Debasish Chakraborty

T

he perennial bugaboo of multiple taxes, imposed at various levels of production and distribution, has been a constant nightmare for businessmen throughout the length and breadth of the country. But with the Goods and Services Tax (GST) coming into play from 1 July 2017, many would be able to have a good night's sleep. However, since not all sectors are spared by the government to breathe easy, some business owners might look forward to marching their ships through the thick ice of the tax maze. Certainly, it will be a challenge for them to not only maintain happy customers with a good price package but also ensure a cheerful balance sheet.

The birth of GST has taken a lot of parliamentary sessions, innumerable considerations and countless economic reverberations since its conceptualisation in the Vajpayee era in 2000. Even expert panels and empowerment committees were set up in the years that followed to decide upon the fate of GST, but the unceasing friction from the opposition and the change in the governance locked it out in a black box. With the new government coming into power in 2014, the dormant dream gained impetus and the decision to bring some respite to the masses was taken, which considered removal of the cascading effect of the Central Sales Tax, State Tax, VAT, Customs Duty, Service Tax, Entry Tax & Octroi and other forms of taxation. Despite facing stark criticism and objection at the planning stage, the GST began its innings from July 1, with a bit of amendments embedded.



EXEMPTED FROM GST

PRODUCT(S)						
Fresh Vegetables and Fruits	Fresh Meat	Milk and Eggs	Basmati Rice	Pulses	Curd/Lassi	Cereals
Unbranded Natural Honey	Salt	Unbranded White Flour/Atta	Jaggery	Puffed Rice/Papad/Bread		
Printed Books, Judicial Papers and Newspapers	Handloom	Bangles	Condoms/Contraceptives			

5% GST

PRODUCT(S)	EXISTING TAX (%)	AFTER GST (%)	CHANGE (%)
Beet/Cane Sugar	26	5	-21
Tea/Coffee	6	5	-1
Frozen Vegetables	6	5	-1
Edible Oils	12	5	-7
Branded Cereals	0	5	5
Branded Paneer	0	5	5
Pizza Bread and Bakery Mixes	12	5	-7
Sauces and Soups	12	5	-7
Broomsticks	18	5	-13
Apparel below INR 1,000	5	5	0
Domestic LPG	17	5	-12
Steel and Copper Utensils	18.5	5	-14
Coal/Tar	12	5	-7
Renewable Energy Devices	0	5	5
Solar Panels	0	5	5



12% GST

PRODUCT(S)	EXISTING TAX (%)	AFTER GST (%)	CHANGE (%)
Apparel above INR 1,000	8	12	4
Butter/Ghee/Cheese	6	12	6
Dry Fruits	6	12	6
Fruits and Vegetable Juices	12	12	0
Frozen Meat	6	12	6
Incense Sticks	0	12	12
Pencil Sharpeners/Knives	18.5	12	-7
Candles	26	12	-14
LED Lights	26	12	-14
Ready-to-Eat Snacks (<i>Namkeen</i>)	26	12	-14
Pressure Cookers	15	12	-3
Sports Goods/Equipment	18.5	12	-7
Spectacle Lens	18.5	12	-7
Ayurveda and Homeopathic Medicine	12	12	0
Non-AC Restaurants Serving Liquor	14	12	-2
Fertilisers	18.5	12	-7
Tractors	18.5	12	-7
Sewing/Knitting Needles	18.5	12	-7
Bicycles	18.5	12	-7
Children's Drawing Books	0	12	12
Ink for Ball and Fountain Pens	12	12	0
Aluminium Utensils	18.5	12	-7



18% GST

PRODUCT(S)	EXISTING TAX (%)	AFTER GST (%)	CHANGE (%)
Jams and Jellies	12	18	6
Condensed Milk	18.5	18	-1
Refined Sugar	26	18	-8
Preserved Vegetables	0	18	18
Malted Beverages	24	18	-6
Mineral Water	28	18	-10
Mobiles	6	18	12
Pasta, Corn Flakes and Cakes	19.5	18	-2
Ice Cream and Instant Food Mixes	26	18	-8
Soaps	26	18	-8
Dentifrices - Toothpaste	26	18	-8
Hair Oil	26	18	-8
Fitness Supplements	26	18	-8
Hats and Headgear	26	18	-8
Toilet Paper	18.5	18	-1
Adhesives	28	18	-10
Telecom	15	18	3
AC Restaurants Serving Liquor	22	18	-4

28% GST

PRODUCT(S)	EXISTING TAX (%)	AFTER GST (%)	CHANGE (%)
Aluminium Foil	18.5	28	10
Cocoa Butter/Oils/Chocolates	26	28	2
Instant Aroma Coffee	26	28	2
Custard Powder	26	28	2
Protein Concentrates	26	28	2
Razors and Shaving Cream	26	28	2
Dental Floss and Toothpaste	26	28	2
Deodorants, Perfumes and Aftershave	26	28	2
Shampoos, Hair Cream and Hair Dye	26	28	2

Beauty and Make-Up	26	28	2
Manicure and Pedicure Sets	26	28	2
Leather Bags	6	28	22
Yachts	18.5	28	10
Air Conditioners	26	28	2
Refrigerators	26	28	2
Geysers	26	28	2
Dish Washing Machine	26	28	2
Detergents	24	28	2
Printer/Fax Machine/Photocopier	26	28	2
Wristwatches	26	28	2
Furniture	26	28	2
Video Game Consoles	26	28	2
Gym Equipment	26	28	2
LPG Stoves	18.5	28	2
Cement	30	28	-2
Wallpaper	18.5	28	10
Paints, Varnishes, Plaster and Putty	26	28	2
Ceramic Tiles	26	28	2
Dining at Five-Star Restaurants	18	28	10

DISSECTING THE GST

With the government's last year's announcement to roll out GST, there had been several predictions and assumptions on the cabinet's inability to reduce the prices of commodities constantly increasing in the Indian market. However, after analysing the pre- and post-GST price structure, it can indeed be said that the Government of India (GoI) has been able to fulfil its responsibility by reducing the cascading tax burden with the introduction of a unified tax scheme.

By exempting most of the necessities like food grains, rice and wheat from taxation and reducing the tax percentage on miscellaneous mass consumption products, the GoI has spared

citizens of the country of a huge tax burden. However, a few products like butter, cheese, ghee, dry fruits, jams and jellies, and branded cereals may come with a tag of increased MRP owing to extra levy under the GST. But again, considering the fact that a relaxation of 5% has already been announced in the tax slab of FY 2017–18, during the Budget Session, a slight increase in the prices of these consumables won't burn a hole in people's pockets.

Besides being moderately good for the common masses, the unified tax scheme may also serve as a boon for those exclusively into manufacturing and marketing of mass consumption items. Entrepreneurs and start-ups in the segment may also view this opportunity as the golden goose, which, in the long run, may

lead to increased sales due to reduced pricing, thereby fetching more customers. Since domestic and foreign investors have an age-old practice of studying consumer base and profit before showering their money, companies in the sector may look towards an 'investmentful' year ahead.

However, not every sector will be bearing the same luck on the implementation of the GST. The changes post-GST in the mobile and telecom segment may prove a bane for the manufacturers and end-users owing to increased tax. With surging cost of cell phones, consumers will refrain from practicing their all-time habit of replacing their year-old phones with new phones, which will further attribute a negative growth to this sector. As per a recent study, Chinese handset makers have been able to

capture 51% of the Indian mobile phone market, which suggests that Indian cell phone makers will not only have to face the challenge of retaining customers, especially with increased handset prices, but also have to bear the backlash owing to increased taxation under the GST. Before plunging into the unknown whirlpool of the GST, handset makers had already sweated hard to clear their pending stocks with retailers by offering generous discounts on almost all models above INR 15,000, terming it the 'Pre-GST' sale. But, in every possible way, this could only have served them the warmth of a mink blanket in the midst of the Antarctic.



BLUDGEONED UNDER 28%

Bringing the attention to the 28% GST quota, it seems that the government is unreasonably nonchalant towards the beauty and wellness sector. By listing perfumes, deodorants, shampoos, hair cream, shaving cream, beauty and make-up kits, and many such items under the highest tax scheme of the GST, the government has made it difficult for people to maintain their beauty and hygiene, which otherwise is challenged by persistent pollution and adulteration. Air conditioners, refrigerators and geysers, counted under the 'necessity tag' only until a few days back, will now be considered a luxury, thanks to the GST. While the effect of increased tax on these consumer durables will not be powerful enough to push people to the medieval period when they used to cool water in earthen pots, but it definitely will enhance the diameter of the hole in their pockets. In other words, with GST, the sector will possibly look at a new tag of luxury. Companies like Whirlpool, Samsung, LG and IFB, which are largely into manufacturing consumer durables, will find it quite challenging to retain customers and recuperate from the increased pricing. This also forecasts the scenario for these companies during Diwali, when the sale of home and electrical appliances usually remains high. The sector may even find it difficult to achieve the break-even.

Besides consumer electrical durables, another facet that has engulfed the minds of many is increased taxation (by 10%) on LPG stoves under the GST. Is the government discouraging the use of LPG and forcing people to shift to kerosene or coal or indirectly suggesting people to adopt electric cooktops? While this move by the government has unsettled almost every household, it has surely enhanced the chances of sale of kerosene stoves in India.

LUXURY SLIPPING THROUGH THE FINGERS

Luxury has always been aspirational, especially in a country like India, where people work hard to experience even a splash of luxury. However, under the government's 'One Nation, One Tax' policy, people might find it difficult to even dream about luxury, let alone realising it. People earning in seven digits might still be able to realise luxury with a slight pinch of increased tax.

Under the GST, the leather bag segment seems to be helplessly sidelined in a traumatic warzone. From the previous tax of 6% to the current tax of 28%, leather bags may either vanish from the shoulders or foster black marketing in the coming



days, for the fact that innumerable markets in India are home to stolen imported leather bags. Sahil Malik, managing director, Da Milano, says, "Due to highest tax slab of 28% on leather goods, we anticipate an increase in price of leather goods, which will impact the sales and will lower the buying capacity of people for some time." Highlighting the effect it will have on black marketing of leather goods, he further added, "Black marketing may exist in the unorganised sector, but this will not last long, as there will be no window for black marketing in the organised method of selling."

Brands like Gucci, Louis Vuitton, Hermès, Hidesign, Lavie and Caprese, which have gained popularity in India over the years, might find their names fading from the wardrobes. However, brands into the production of bags from materials like faux leather and leatherette might find increased consumer base.

Apparel falling above the INR 1,000 price tag will be slapped with a 12% tax rate, a 4% increase on the previous rate. The move might turn out quite painful for professionals, as corporate wear is generally priced above the INR 1,000 threshold. Post-demonetisation, the GST fiasco might be agonising for brands like Raymond, OCM, Digjam, Vimal, Siyaram's and Reliance. Readymade clothing brands like Van Heusen, Peter England, Turtle, Arrow, Louis Philippe, Allen Solly, Parx and Blackberry might be looking at a reduced footfall. However, Sanjay Behl, CEO of Lifestyle Business of Raymond Limited, displayed a bouquet of optimism by saying, "We have been working very closely with our trade and channel partners on GST preparedness and building efficient operating model for the last six months. Our technology and ERP platforms are being upgraded to manage smooth GST transition and ensure compliances. We welcome a pragmatic GST framework for

the textile industry, with fabric slab at 5% and branded apparel slab at 12%. In the category of ready-made garments priced below INR 1,000, the GST rate of 5% is the right step to further incentivise affordability of quality clothing by masses across the country. Overall, the outlook for the textile and apparel sector remains positive with the proposed GST framework and we are keen to embrace this structural tax reform."

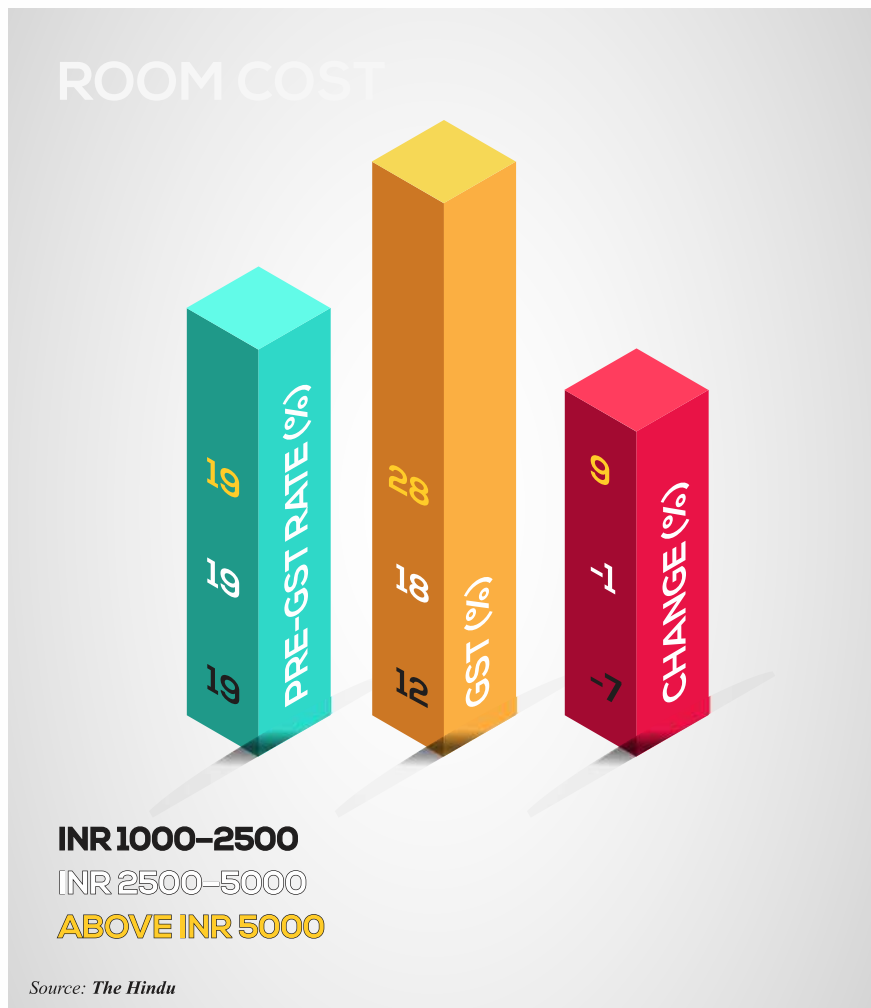
Branded jeans and t-shirts from Spykar, Diesel, Wrangler, Flying Machine and Pepe Jeans might also be sharing the same fate with the formal-suiting brothers. Khadi, our nation's pride, which used to enjoy tax exemption since independence, has also been brought under the tax ambit. Under the GST, khadi cloth will attract 5% tax, sale and purchase of ready-made khadi products above INR 1,000 will attract 12% tax and poly-cloth of khadi will attract 18% tax. In an interview to the media, Kamal Kishore Sharma, the secretary of Hadoti Khadi Gramodhyog Samiti (HKGSK), said, "Business (khadi) has been hit since the enforcement of the GST. Customers are not buying khadi due to a rise in their prices." He further added, "The fabric, which had been free from any kind of taxation since Indian independence, has been brought under the GST and it is hurting sales. The decision to impose GST will ruin khadi organisations and its weavers." Khadi has been one of those segments in the Indian handloom industry that has been fighting hard to retrieve the industry from the shadow of fashion imperialism. And this move by the government may further dismantle the dreams artisans of this segment have been weaving since 1947.

Coming to the luxury watch segment in India, which always found itself before the nozzle, odds were people finding it bidding adieu to the nation. But thankfully, that had not been the case.

Despite seeing some difficult times, the luxury watch segment stood the test of time post-demonetisation. Under the GST, wristwatches will be charged 28% tax, 2% more than the pre-GST rate, which will not mould consumer behaviour to a large extent. But combined with the PAN rule on higher cash spends, this might act as a knife, if not a dagger. However, considering the ever-increasing fashion-conscious youth, wristwatches will never fail to work their charm on the masses, even with a higher price tag. Brands like Rolex, Rado, TAG Heuer, Breitling, Chanel, Patek Philippe, Hermès, Titan and Fossil may not find this situation worrisome.

The GoI has also tampered with the Indian mentality for gold investment, at the short run, by keeping the GST rate at 3%, which is slightly higher from the pre-GST rate of 2.01%. As per Siddhartha Sawansukha, CEO and Head of Design Department, Sawansukha Jewellers, said, "Definitely, the ultimate burden would fall on consumers, as they would be paying 3% instead of 2.01%. The rumours that demand will fall overall won't be true in the long run, since it takes time to adjust in the new environment." Talking about the GST effect on jewellery brands, he added, "The jewellery sector plays a major role in our economy, contributing around 6–7% of the country's GDP. It is a tendency that when there is slight increase in the price, the demand is expected to fall. Pre-GST, duties and taxes were around 12.4%; and post-GST, they are 14%. Demand is expected to fall slightly due to compliance burden and cost, but gradually, over the time, this slight fall will be over." This means, in the immediate future, not only the demand for gold will be affected but also the challenge may befall on the goldsmiths, who might have to go through pay cuts or temporary unemployment.

Another facet of luxury that has been negatively impacted by the GST is the hospitality sector. As per the unified tax scheme, 28% tax will be levied on hotel rooms costing over INR 5,000 per night, which was previously charged at 19% (luxury and service taxes combined). If news dailies are to be believed, this has already created a ripple in the hospitality industry, where hotel owners have urged the government to reconsider the slab rate, especially for rooms with a higher GST levy. With this move, they have well explained the loss they might be looking at going forward. This may even result in job cuts or shutting down of five-star properties to accommodate the loss incurred due to reduced footfall owing to increased cost.



Further to that, the GST might also discourage people from relishing their favourite cuisines in five-star hotels, as the increase in tax by 10% might unbalance their monthly budget expenditure. Therefore, dining in restaurants like Indian Accent, ITC Bukhara, Wassabi by Morimoto, Megu, Yauatcha and Hakkasan, which are under the umbrella of five-star and seven-star properties in India, will be a fantasy to a huge chunk of population. However, Indians who choose to dine out in AC restaurants will find it marginally cheaper after the GST roll-out, as the tax burden is reduced by 4%.

AUTOMOBILES EMERGE IN SHINING ARMOUR

Post-GST, future car buyers in India can be pronounced as the happiest people on earth. With car prices scheduled to come down, with lesser tax levy, people will find a good margin to save on cars. People planning to lay their hands on SUVs or sedans post-GST will witness exponential savings on the amount they would otherwise have spent before the GST roll-out. Buyers of mid-segment cars like hatchbacks will also find it an equally tempting opportunity. However, people opting for smaller cars will see only a marginal drop in price. Prices of commercial vehicles, two-wheelers and three-wheelers too will reduce to a lucrative extent. This move by the government can be seen as a push towards increasing public conveyance and last-minute connectivity in India. This will further keep ride-hailing companies like Ola and Uber happy. Also, it will prove a boon for travel agents who provide cab services to companies and tourists, as their investment on cars will be marginally low.

Even though car buyers have been gifted happy days, the GST had, before its roll-out, disturbed the peace prevailing among manufacturers. Companies like Hyundai, Toyota, Mahindra and Suzuki had curtailed their shipments to ensure the dealers first clear the old stock at steep discounts. This had been done to make sure buyers didn't postpone their purchases until the GST roll-out. However, in the long run, gloomy days will make space for clearer days for car manufacturers, as car sales are bound to increase in future with reduced prices. It should not come as a surprise if brands like Audi, BMW and Skoda witness increase in sales in the coming months. Further to this, GST indirectly leaves the door ajar for foreign car manufacturers,

previously not present in India, to take their leap of faith by setting showrooms across the country.

SEGMENT	EXCISE (%)	CST (%)	VAT (%)	INFRA-STRUCTURE CESS (%)	LUXURY CESS (%)	TOTAL PRE-GST (%)	GST (%)	CESS (%)	EFFECTIVE GST (%)	CHANGE (%)
Two- and Three-Wheelers	12.5	2	13.5	NA	NA	30.2	28	NA	28	-2.2
Small Cars (Length <4m)	12.5	2	13.5	1	NA	30.2	28	1	29	-1.2
Mid-Segment Cars	24	2	13.5	4	NA	47.3	28	15	43	-4.3
Large Cars (Engine >1500 cc)	27	2	13.5	4	1	49	28	15	43	-6
SUVs	30	2	13.5	4	1	55.3	28	15	43	-12.3
Commercial Vehicles	12.5	2	13.5	NA	NA	30.2	28	NA	28	-2.2

Source: Crisil

FUTURE THE GST UPHOLDS

Since the new government's formation in 2014, there have been quite a lot ground-breaking changes by the ruling party. Although some of them were criticised severely, many were applauded for their sheer approach to reformation. But the decisions the government took between FY 2016–17 immensely affected the general masses. The sudden decision of demonetising denominations of 500- and 1000-rupee notes to curb black money in November 2016 left the entire economy facing a juggernaut. The decisions taken by the government in connection with demonetisation to curb black money additionally limited the cash-in-hand liberty of the citizens, thereby curtailing their purchasing power to a large extent. This led to the government facing a volley of criticism from not only the masses but also a few economists. A few pragmatic fellows though infused optimism by stating the economy would slowly recuperate, which, thankfully, is turning out to be a reality. This showed that even though planning and implementation lacked some

basic but important principles, the government managed to pull it off at the final hour.

With that success in mind, the government came out with its 'One Nation, One Tax' policy, which they named the Goods and Services Tax (GST). Its flaws too were blatantly highlighted before its roll-out, and finally when it came out for implementation, not many had much to crib about. With few exceptions, most of product prices came significantly reduced. Except the fashion and lifestyle segment (taxed at 28% under the GST), most of the other segments, including, real estate and automobiles, can be seen celebrating a bright future.

All in all, the GST will help improve the economy of this developing nation to a great extent, but with time. With happy customers, owing to reduced product cost, companies will flourish and ultimately attract foreign and domestic investments to find their ROI heaven. With GST reducing the tax burden on companies, more and more foreign players will also be interested in setting up their stalls in India and slowly making their

mark in the Indian economy. All said and done, it's just the first month of implementation and thus can be compared to the age-old game, Connect the Dots, which suggests a miraculous picture can only show up if all dots are accurately connected with each other.



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BEING HUMAN BEING RESPONSIBLE

- By Vibha Sharma

T

he flops, the criticism, the bad boy image—he has far surpassed them all! Nothing can really touch Salman

Khan! It doesn't matter what

he speaks, where he stands or what he talks about—every time he takes over the mike or the stage or the screen, it's a 'blockbuster' from the word 'go!' No wonder even a dismal film like *Tubelight*, panned by critics and fans alike, crossed a whopping 100 crore at the box office. And that's because a Salman Khan fan will always make his way to the theatre, no matter what the film is about! But Salman, in his nonchalant way, accepts the criticism graciously by crediting the critics with rewarding him with at least a single star for his performance—Salman confessed he was expecting ratings to be in the negative! Only a Salman Khan could've made a public statement like this.

SALMAN KHAN
ACTOR

Salman has 11-million-plus followers on Instagram, but he follows none! On Twitter, he proportionates the number of people he follows to the number of people following him one to a million. For the 23 people he follows, he has 23-million-plus followers!



SALMAN KHAN— THE 'BEING HUMAN, BEING RESPONSIBLE' PERSONA

His crazy fan base has led him to become the 'number one' at the box office too. Salman has 11-million-plus followers on Instagram, but he follows none! On Twitter, he proportionates the number of people he follows to the number of people following him—one to a million. For the 23 people he follows, he has 23-million-plus followers. Currently, he enjoys his most successful run at the ticket window, with everything he touches turning gold! Fellow actors credit him as the only superstar in the industry! But his personal life too has never been free of controversies and scandals. Despite all of that, the industry has accepted his late-comings, the possessive boyfriend image and his court room regular phase. And the 'Bhaijaan of Bollywood' continues to do what makes him happy—this includes everything from being around his family to his friends and loved ones.

But there is another side to Salman Khan—the 'Being Human, Being Responsible' persona. From the fellow Khans to the innumerable female co-actors he has helped establish, to

generated PR exercise, but there have also been innumerable who have sung praises about how he has gone out of his way to help them. It's a side that has also contributed towards establishing the brand Salman! Slowly and steadily, the Being Human persona is becoming synonymous with Salman Khan.

And this time, we too focus on how Being Human has established itself into a brand that everyone is waking up to take note of! Salman Khan's charitable trust Being Human - The Salman Khan Foundation has evolved into a multi-crore churning company in the past few years. As the actor recuperates from the aftereffects of the *Tubelight* debacle, he takes time



aspiring young artists to the underprivileged, Salman's generous acts have made it to the news time and again! There have been a fair number of people who have also alleged that it's a well-

known fact that Salman Khan! As the Being Human foundation grows from strength to strength, Salman Khan speaks to *World of Business*' Senior Editor Vibha Sharma about what makes 'Being Human' a part of 'Being Salman.'

Salman Khan on the Being Human E-Cycle

Q How important is the Being Human foundation to you?

A Being Human is just a name and structure we gave to something we have witnessed our parents do all our lives—helping others. Ever since my brothers, sisters and I can remember, our house has always had its doors open to anyone in need. The hungry got food, people with health issues got financial help to get better and so forth. However, as time passed, we began to notice that along with every genuine case, there were enough people trying to take undue advantage of the kindness. That was the start of the foundation—a proper and systematic way to separate the not-so-real from the real. So now, we have a small but dedicated team of people who go through every case file, scan it thoroughly and then disburse funds to the genuinely deserving ones. But I am only trying to continue doing what I have grown up seeing being done. So, it is difficult to simply say it is important or to define how important it is—it is a way of life.

Q A brand like this completely hinges on your stardom and the aspiration of owning something endorsed by you. What are your thoughts on that?

A It does seem that way to a lot of people. That's because I am doing pretty okay in my life and in my field of work, and since it is my charitable trust, it is doing well. I hope that is not true. I hope that it is a plus point that I am part of these brands. It's like brand endorsements—when we endorse brands, the reach is definitely a lot more. But with me, if I don't wear a product, eat a product or use it, I don't endorse it. I try and make sure that whatever I do, I do it with full conviction and all my heart. I don't do it just for the remuneration I will get from that. Similarly, with Being Human, the thought behind creating these brands was simple. I am doing okay in my life now, as I said earlier, but that may not be the case tomorrow. The purpose was to create brands that are self-sustaining generators of

funds to help the foundation do its work, without any disruption on the basis of my career status. We have not started them as large-scale industries. Be it clothing, jewellery or, now, e-cycles, they have all had humble beginnings. There was no overconfidence or overestimation of the purchasing power of the consumer. With each of the brands, the focus has always been on the quality so that even in a place where nobody knows me, people would want to buy the product because it is good, unique and well-priced. Because no matter how big a fan is, they will not buy it if they do not like it.

EVER SINCE MY BROTHERS, SISTERS AND I CAN REMEMBER, OUR HOUSE HAS ALWAYS HAD ITS DOORS OPEN TO ANYONE IN NEED. THE HUNGRY GOT FOOD, PEOPLE WITH HEALTH ISSUES GOT FINANCIAL HELP TO GET BETTER AND SO FORTH



Q Most consumers of the 'Being Human' brand want a piece of Salman Khan in their lives and you too are bringing that aspect into their lives through your audio clips. You too are playing on this sentiment. Has it been a value addition?

A The audio clips are actually exclusive to the Being Human fine jewellery pieces. Our jewellery partner felt it would be a value addition. They did some research on this before they came to us with the idea, so I did it. And while I am extremely thankful to all those who are buying Being Human products just for a piece of me in their lives, I would like to think that the fact that our products are good, innovative and different also matters to them. Not to forget that every product they buy helps them to be a little more human and do a little bit of good for the less fortunate. For now, the films are doing well, the fan following is there, the products are looking good, so it does look like I am playing on the sentiment. But we will only find out much later, when I am perhaps not doing so well for myself, whether these brands were there because of me or I was there because of Being Human.

Q What is the best thing about being part of a foundation like Being Human?

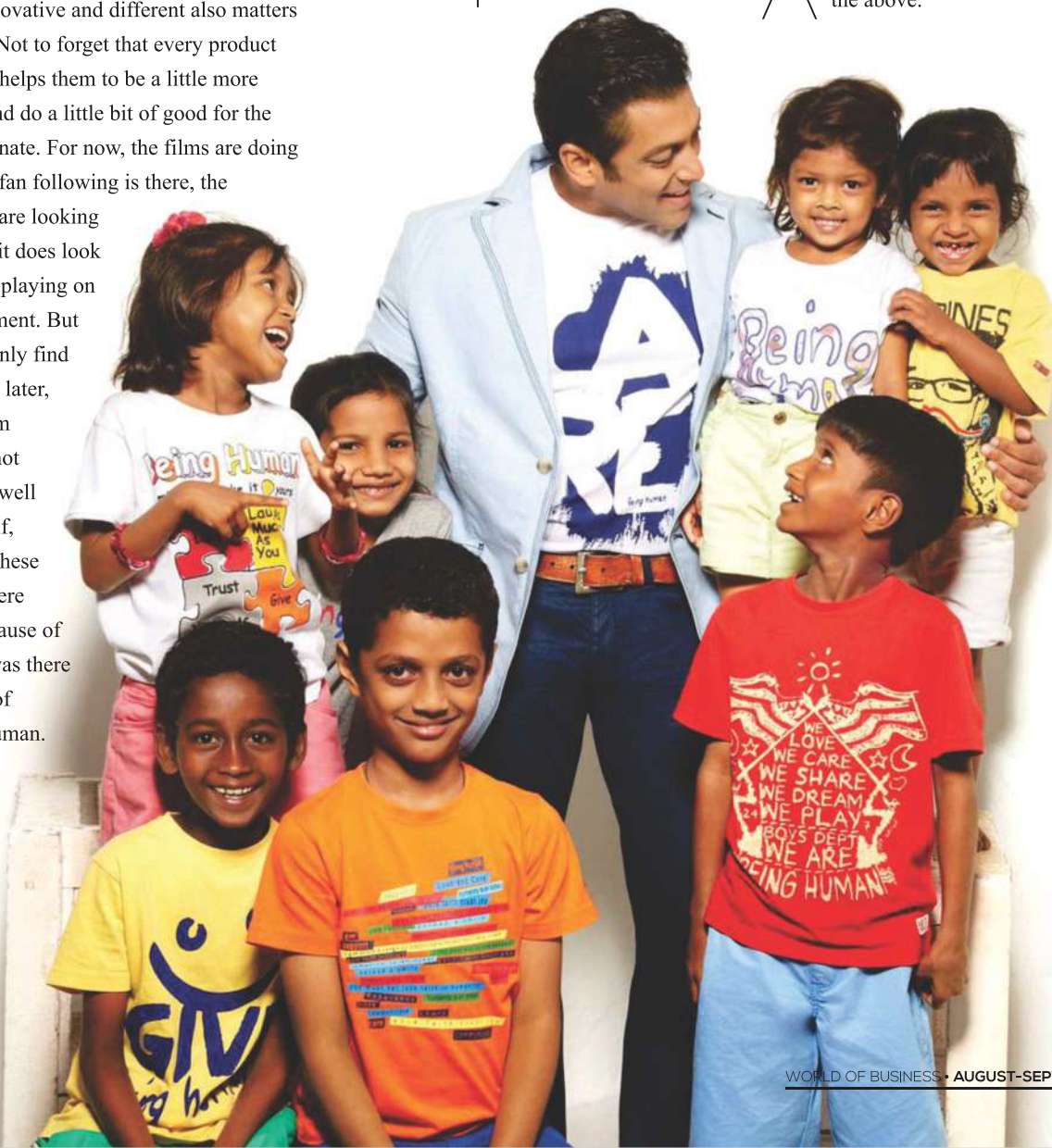
A I think everyone should get an opportunity to help someone. It is an amazing feeling. Everyone is not as blessed as some of us are. The smiles one sees on the faces, the blessings one receives... just knowing that you have helped someone because you could.

The smiles one sees on the faces, the blessings one receives... just knowing that you have helped someone because you could

IF I DON'T WEAR A PRODUCT, EAT A PRODUCT OR USE IT, I DON'T ENDORSE IT. I TRY AND MAKE SURE THAT WHATEVER I DO, I DO IT WITH FULL CONVICTION AND ALL MY HEART

Q The Being Human brand's turnover has multiplied over the past few years. What, do you think, has worked for the brand?

A I hope it is a little bit of all of the above.



Q What is your favourite product from the Being Human franchise?

A That's an unfair question! It is like asking a parent to name a favourite child. They may have one but will never share that with anyone. For now, we have clothes, which are a necessity. We have jewellery, which men and women both like because it adds to the overall visual appeal. That story began with my bracelet, which I wear all the time. Then there are e-cycles, and I think everyone who knows me knows that I am extremely passionate about cycling. My personal connect with each product may vary by a few degrees, but just as I do not endorse products I do not use, why would I make products I did not believe in? We do have future plans to introduce more products, but they will be things I can relate to, can understand and am passionate about and they will always be competitively priced. And, of course, proceeds of all existing and forthcoming products will go to the foundation.

Q You have often been spotted riding a cycle to work. Is it something you like doing or is it convenience to simply wade through traffic?

A It is definitely more than that because it is something I like doing.

Q Who is your target audience for the Being Human products?

A Anyone and everyone who believes in buying good quality products and wants to contribute to making a better society.

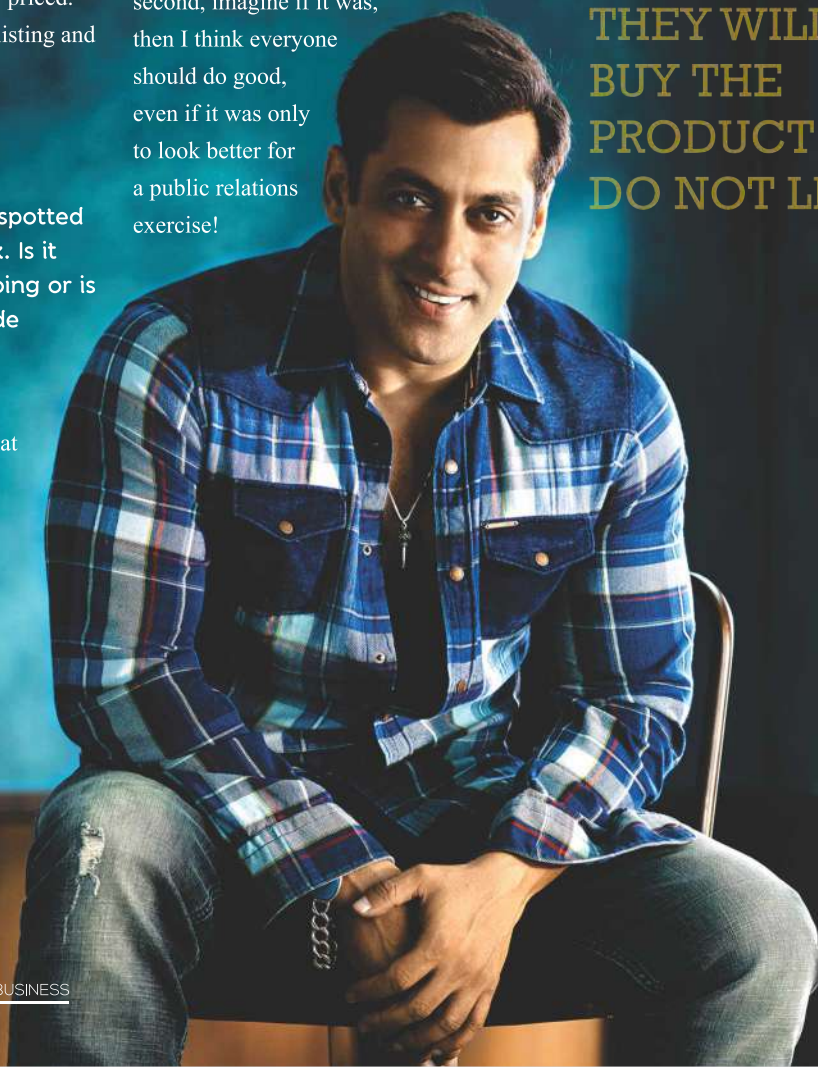
Q What are the small changes that film stars can make towards a better society?

A It is not just film stars; though, yes, film stars do have a larger following, and when they set examples, people actually follow. I think everyone who can, should contribute in some way or the other to make a better society. There are people there who say I am doing all this to change my image and things like that. It's not true, but even for a second, imagine if it was, then I think everyone should do good, even if it was only to look better for a public relations exercise!

Q How important is philanthropy to your day-to-day life?

A Perhaps not as important as it should be. I recently shot for a Being Human clothing campaign with some really cool youngsters doing some outstanding work to benefit the society. It was quite humbling. Here I am thinking we are doing such great work and then I meet these kids who are actually out there, with limited resources, doing some outstanding work to benefit the society. It is inspiring and yes, while we say today's youth is wasted, it is important to recognise those who are making a difference. Tomorrow doesn't look bleak at all, with so many socially aware people out there.

NO MATTER HOW BIG A FAN IS, THEY WILL NOT BUY THE PRODUCT IF THEY DO NOT LIKE IT



WHEN RESPONSIBLE BUSINESS TAKES OVER...

This has not been an easy story to do—to map the journey of a charitable trust that is slowly and steadily treading towards establishing itself as a multi-million company. Being Human - The Salman Khan Foundation is a charitable trust run by actor Salman Khan and his family. The otherwise vocal Khan family may willingly come out in public and be extremely forthcoming about their public engagements, but ask them to elaborate on their Being Human venture and they all will clam up. However, the Being Human success story is undeniable. Established in 2007, the foundation has shown on average 20–23% growth per year, resulting in revenue of more than INR 250 crore, and a sizeable amount of this share is directed towards education, healthcare and other philanthropic causes.

As we set out to chronicle the success saga of the Being Human brand, the Khans want to clarify, at the outset, that they are no business family. They owe the sudden boost in their brand growth trajectory to careful planning and research, which have shown steady results. But it is not easy to get the people behind Being Human to talk about numbers. In fact, quite endearingly, whenever the Being Human team was asked about profits, they would immediately equate the revenue figures to the number of surgeries conducted by their organisation and then answer relatively. Clearly 'being responsible' is a way of life for the foundation!

For a brand that does not follow the conventional advertising route of hoardings and television commercials to clock a figure exceeding a couple of hundred crores is a laudable effort. The Being Human advertising campaign relies on only one face that beams out of everywhere—Salman Khan and, of course, the attraction of his stardom! But if we talk purely of year-on-year growth, then the brand owes most of its marked presence to its clothing line. In addition, there is the accessories segment and the e-cycles range that are finding their way up the ladder.

A full-page photograph of actor Salman Khan. He is wearing a dark green, textured crewneck sweater and blue jeans. He is leaning forward slightly, looking directly at the camera with a slight smile. The background is a blurred outdoor setting with greenery and hills.

THE BEING HUMAN SUCCESS STORY

The Being Human brand owes most of its success to the apparel division. Mandhana Retail Ventures Ltd. (MRVL), which has the global licensing arrangement with Being Human - The Salman Khan Foundation to design, manufacture, retail and distribute textile products, already has a blitzkrieg distribution plan in place to establish Being Human as a premium brand across consumer groups. "The company is planning to open 100 exclusive Being Human stores in the next four years across tier II and III cities like Raipur, Bikaner, Guwahati and Vapi. The focus is on tier II and III cities because these are the growing cities with good disposable income. The aspirational value of our brand is much higher in these cities," says Manish Mandhana, director, Mandhana Retail Ventures. "With careful research and planning since its launch in 2012, the brand was introduced in majority of metros and mini-metros, with approximately 30 cities belonging to tier I

and II categories. MRVL's core aim is to make the brand available across the length and breadth of the nation. In just five years, the brand has made its mark in all major cities, resulting in a phenomenal growth. With a clear objective of opening at least 20 stores a year, the brand has outlined that 70% of the stores will be launched in tier I, II and III cities, given the demand it has witnessed so far, and aimed at a 20% year-on-year growth."

Priced between INR 699 and INR 9,999, Mandhana sells the Being Human clothing through exclusive stores and multi-brand outlets like Central and Shoppers Stop and online marketplaces like Myntra, Jabong and Flipkart. The brand's growth is just not limited to the country. "Presently, the brand is available in more than 15 countries, with more than 700 points of sale. With its objective to make Being Human a truly global brand, MRVL is exchanging dialogues with international chains in the United States of America, the United Kingdom, Canada and the Far East for its international expansion," explains Manish Mandhana.



Salman Khan and Jacqueline Fernandez sporting the Being Human jewellery

DIVERSIFYING INTO PROFITS

Adding on to the Being Human portfolio is also its jewellery segment. The segment is jointly handled by the Khan sisters—Arpita and Alvira—and they make sure they bring in their design acumen to the sector that is flourishing at a fast pace. According to a March 2017 research report by the consulting firm A.T. Kearney, the Indian fashion and lifestyle market is expected to touch INR 3,94,000 crore over the next five years, growing at a compounded annual growth rate of 12%. Currently, the market is estimated at INR 2,21,000 crore, suggesting the time to be just right to venture into the lifestyle segment. Hence, in early September 2016, the Being Human brand launched an independent line of diamond jewellery in collaboration with Style Quotient Jewellery Pvt. Ltd.

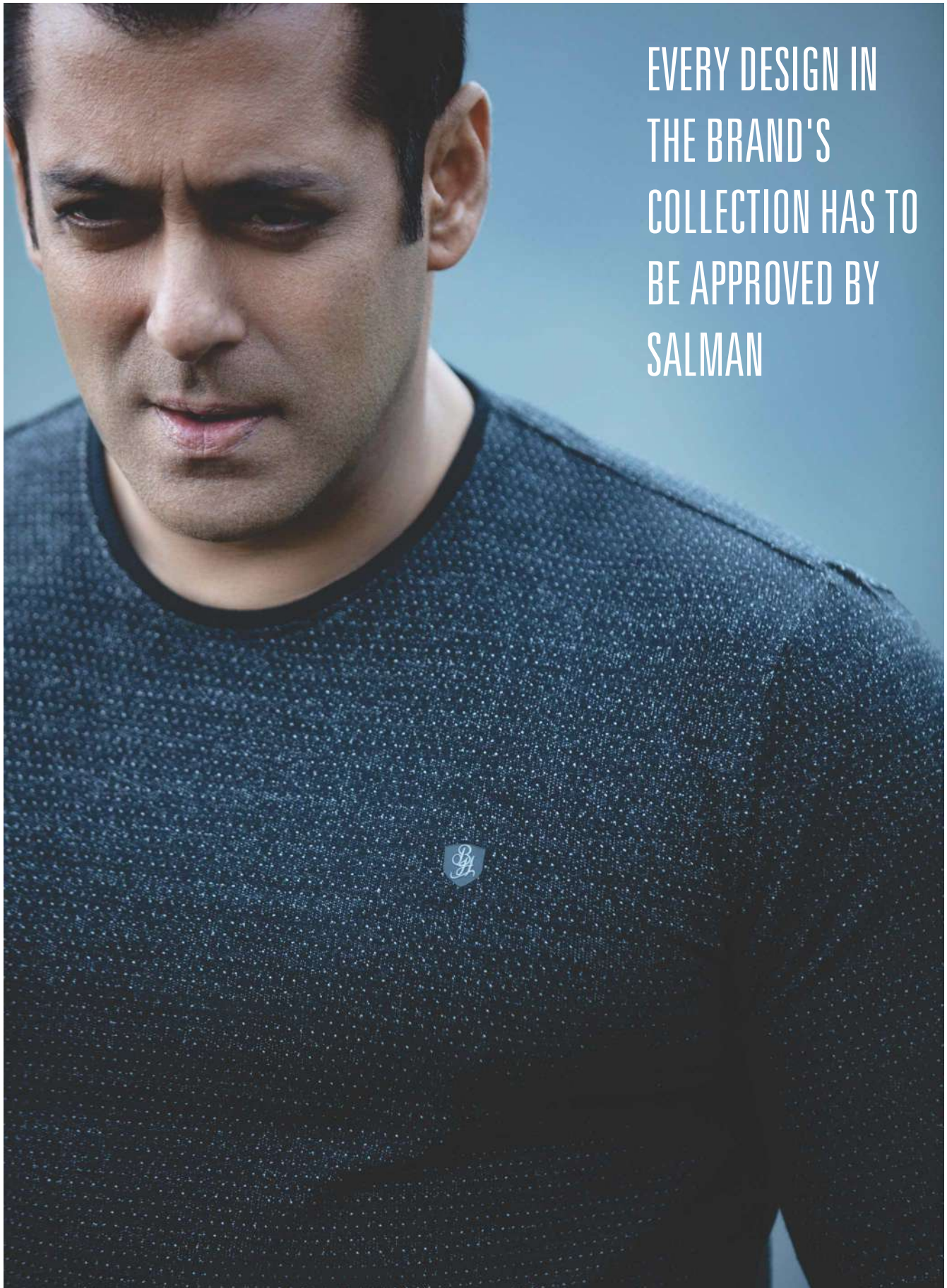
But the brand knew exactly where to pick up their unique selling point. Most of the Being Human Jewellery designs are inspired by Salman and his personal style! His swagger, the cool dude personality and stellar screen presence command a design sensibility that reflects well through the jewellery pieces. Prasad Kapre, CEO, Style Quotient Jewellery retailing the Being Human jewellery line, admits, “Fans of Salman Khan form a sizeable chunk of their target group (TG). The men's fashion range has been inspired and influenced by Mr Khan's personal style. Anyway, whatever Salman sports becomes a trend and gets quickly lapped up by his fans. Having said that, women love jewellery, especially diamond studded. Hence, there is a large TG for the brand to address.”

The brand that offers a unique collection of rings, earrings, neck pieces and bracelets caters to everyday wear and has been priced between INR 150 and INR 3,000. The jewellery line caters to a young audience aged 15–25 years. But the brand has tapped into the reach of Salman's stardom. Each Being Human jewellery piece ordered by the customer is complemented with a personal audio message by Salman Khan. “It's a big 'wow' factor for the customers, as one does not expect a personal message from none other than Salman Khan. Also, we believe it's the first time that any brand has made use of an audio clip within a packaging box to thank its customers. We are getting a

great response from trade as well as customers and it has also created excitement in markets such as the Middle East, the UK, the USA and Europe, where we have done some research and are about to launch the brand,” confesses Prasad Kapre.

It's a big 'wow' factor for the customers, as one does not expect a personal message from none other than Salman Khan. Also, we believe it's the first time that any brand has made use of an audio clip within a packaging box to thank its customers

EVERY DESIGN IN
THE BRAND'S
COLLECTION HAS TO
BE APPROVED BY
SALMAN



CYCLING TO SUCCESS

And now the Being Human foundation has shifted focus towards e-cycles. Khan roped in Atul Gupta, former executive vice-president at Suzuki Motorcycles India, to head the new e-cycles venture. The brand, in June this year, unveiled two variants of the e-cycle, BH27 and BH12, priced between INR 39,990 and INR 57,190, depending on the power of the battery. The e-bike uses a battery pack that triggers the propulsion system of the bicycle with the switch of a button. This mode can ease the manual exertion that riders go through while climbing steep inclines. The launch of e-cycles can be linked to Salman's fondness for cycling. Salman Khan has often been spotted cycling in the bylanes of Mumbai, sometimes even cycling to his shoots. Even for the press conference for the launch of his e-cycles, he cycled to the venue, adding to the hype of a Salman-endorsed bicycle.

BEING SALMAN

But the Being Human brand is viewed as a brand with a soul that owes its all to Salman Khan. Those who have worked with him claim that Being Human and Salman are synonymous with each other. According to reports, every design in the brand's collection has to be approved by the actor. In fact, it is quite apparent by his public appearances that Salman makes it a point to sport Being Human products everywhere—on the sets, at events and even while making court appearances.

Marketing experts, over the years, have claimed that the Being Human brand has helped Salman Khan turn around his bad boy image—a perfect PR exercise that helped him propel his stardom. Despite his successful movie career, Khan was never a big name in the endorsement business. But lately, he has cashed in on his man-of-the-masses image to sell a host of products with mass appeal. His back-to-back blockbusters have only added to the sheen in his star value and ensured there are always talks about him.

His off-screen personality also adds to his charm. There has been many an instance reported when Salman impressed bystanders on the road with his generosity—paying more than his due share to an autorickshaw driver, buying books from street sellers for hundreds of rupees and paying for the surgery of a



Being Human E-Cycle

wheelchair-bound patient, to mention a few. Whenever there has been emergency on the sets, Salman has often been the first one to dig into his pockets. Hence, the PR exercise propaganda seems a bit far-fetched.

THE BRAND WITH A SOUL

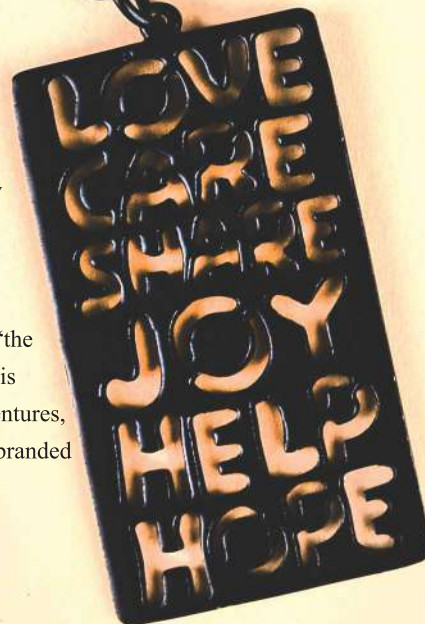
Other than its revenue success story, Being Human - The Salman Khan Foundation has given back to the people in equal measure. Also known as an NGO of NGOs, the foundation has tied up with many organisations that work in the education and healthcare sectors to extend help to the needy. The organisation has collaborated with not-for-profit schools like Akshara High School, the Aseema foundation, career development centres with Coca-Cola and NIIT, the Maharashtra Prabhodhan Seva Mandal and many more, including the Veer initiative to educate and shape career of more than 10,000 individuals through their focused programmes.

In healthcare, the Being Human foundation has showed its responsible side by joining hands with many craniofacial surgeries programmes, eye camps, Little Hearts surgeries, touching lives of more than thirty thousand individuals. The NGO has also tied up with the Marrow Donor Registry programme to provide hope to millions of prospective bone marrow recipients.

Hundreds of requests for help reach the Being Human office daily, where they are scanned and read through after a streamlined process of approval by doctors, authentication procedures and background checks. Some of the sifting is done by the Khan family members themselves.

In the industry, Salman is fondly called *bhai* (brother), for having routinely launched artists. Salman's friends insist that his philanthropic side is "nothing new" and is certainly not for "the cameras or profit." Through his 'responsible' philanthropic ventures, there are many whom he has branded for life!

Hundreds of requests for help reach the Being Human office daily, where they are scanned and read through after a streamlined process of approval by doctors, authentication procedures and background checks. Some of the sifting is done by the Khan family members themselves



Dog tag from the Being Human jewellery line

SISTER ACT

Always backing their prolific brothers, the Khan sisters—Alvira and Arpita—have liked to stay away from the limelight. Forget giving an interview, it was a tough task digging out decent pictures worthy enough to be printed for a magazine story! But these women are the brains behind carefully mandating and strategising the Being Human brand and its jewellery line. In one of their rarest of rare interviews, Alvira Khan Agnihotri and Arpita Khan Sharma spell out the brand strategy behind Being Human to *World of Business*' Senior Editor Vibha Sharma.



Alvira Khan Agnihotri and Arpita Khan Sharma

NOT A RUPEE FROM ANY BEING HUMAN PRODUCT SALE GOES TO SALMAN BHAI. IT ALL GOES TO BEING HUMAN. I AM ACTUALLY UNAWARE OF ANY OTHER BRANDS FEATURING CELEBRITIES FOR SIMILAR PURPOSES AND, WITHOUT PAYING THEM, GENUINELY USING THE PROFITS GENERATED FROM THE ASSOCIATION TO HELP PEOPLE

Q In the past few years, the turnover of the Being Human foundation has multiplied four times. What do you attribute this success to?

Alvira In one word—GRACE. Yes, we have been

extremely conscious while choosing the partners we have for our various brands. They had all been market leaders in their respective businesses for many years before associating with us. For clothing and jewellery, which are both extremely dynamic markets, there is constant planning, designing, season updates, trend predictions and so on. Our designs, therefore, are totally up-to-date, as it makes them exciting for the consumer. For any brand to stick, just the name and new designs are not enough. Quality control is the most important aspect. And we strive to maintain highest standards of quality.

Arpita Actually, after a while, the glamour of a superstar being attached to any brand, if the product is not good, fades away. Quality, freshness and correct pricing are the only aspects that bring people back to the store to shop more. That and the fact that buying Being Human products means that the buyer is also getting to contribute in some way to good also matter.



Q Seeing the success story of your association, there are many other brands that have roped in celebrities on the same model. What are your thoughts on that?

Arpita Brands taking on celebrity endorsers is neither a new model nor something we have started. It has been there for a long time. Also, any celebrity who associates with any brand makes a neat buck from the association. Not a rupee from any Being Human product sale goes to Salman bhai. It all goes to Being Human. I am actually unaware of any other brands featuring celebrities for similar purposes and, without paying them, genuinely using the profits generated from the association to help people. But if such is the case, I am happy that we have inspired others as well to do their bit for the society.

Since I am the youngest, I am the biggest witness to the fact that this journey began with our parents. They were not very prosperous, but they never looked at how much was left in the wallet when they gave. This journey is something I have seen my brothers and sister undertake as well

Q You all take care of the minutest of details of the Being Human brand. How important is the success of the foundation to you?

Alvira Arpita actually is clued in on current styles and is well versed with quality standards, even internationally. Add the younger generation and their knowledge about what works and what doesn't, we have our own quality check teams in-house. And it is supremely important because again, profits from the sales of these products are not coming to us. If we are not conscious of the minutest details, our products will not sell. And that only means that we will not be able to do what the foundation has set out to achieve.

Arpita Since I am the youngest, I am the biggest witness to the fact that this journey began with our parents. They were not very prosperous, but they never looked at how much was left in the wallet when they gave. This journey is something I have seen my brothers and sister undertake as well. It is the only journey I have known. And it is a journey I hope my niece, nephews and son continue. Ours is a large family. Add the extended family that is always around, there is no scope for anything substandard coming out with the Being Human brand attached to it. We are all very vocal people and have never been taught to remain silent when we feel strongly about something.

Actually, after a while, the glamour of a superstar being attached to any brand, if the product is not good, fades away. Quality, freshness and correct pricing are the only aspects that bring people back to the store to shop more



Q What is Being Human's target growth for the next few years?

Alvira There are targets for every financial year and a predicted growth plan, which we work towards achieving. The average growth is at about 20–23% per year. Being Human shall slowly introduce various other consumer products. But the idea is always to start small, focusing on quality products, priced correctly. When we started clothing, it began small with the production of a few t-shirts with Salman's paintings printed on them and then there was no looking back—it just found its path. Similarly, jewellery began with a few hundred designs in both fine and fashion jewellery segments. This was launched less than a year ago but is doing quite well, given the market conditions and such fierce competition. With e-cycles, we started with a number that was extremely conservative—300—less than a month ago. So, we have a good new-age product here, which is environmentally friendly and efficient. Let's take it one step at a time.

Our father, Mr Salim Khan is the most ardent worker in the foundation. He personally vets the case files and request letters that come from people around the world asking the foundation for help. He inspires each of us to get out of our comfort zones and be there, doing our bit. He defines the phrase 'leading by example'



Q Who is the most ardent supporter of the Being Human foundation?

That will always be Salman bhai. *(Both say without a thought.)*

Alvira If your question was who the most ardent worker in the foundation is, then the answer would be our father, Mr Salim Khan. He personally vets the case files and request letters that come from people around the world asking the foundation for help. He inspires each of us to get out of our comfort zones and be there, doing our bit. He defines the phrase 'leading by example.'

Arpita He is constantly thinking of what to do next, how we can make it bigger and how we can bring in more so we can do more. None of us believe in talking about the work that the foundation actually does, because the value of what is done goes down when one toms it. But, without him, we wouldn't be able to do a quarter of what we are doing now.

Q What next can we expect from the Being Human foundation?

Alvira Like Peter Drucker said, “The best way to predict the future is to create it.” That is all that we are trying to do. And anyone is welcome to join us in Being Human.

Arpita We hope to keep growing from strength to strength, so the foundation's work can surpass our lifetime.



T

HE SHE BRIGADE: LEAVING A TRAIL...

- By Tanu Bhatia

T

hey are creators. They are game changers. They have overcome gender bias and proved themselves beyond doubt in their line of work.

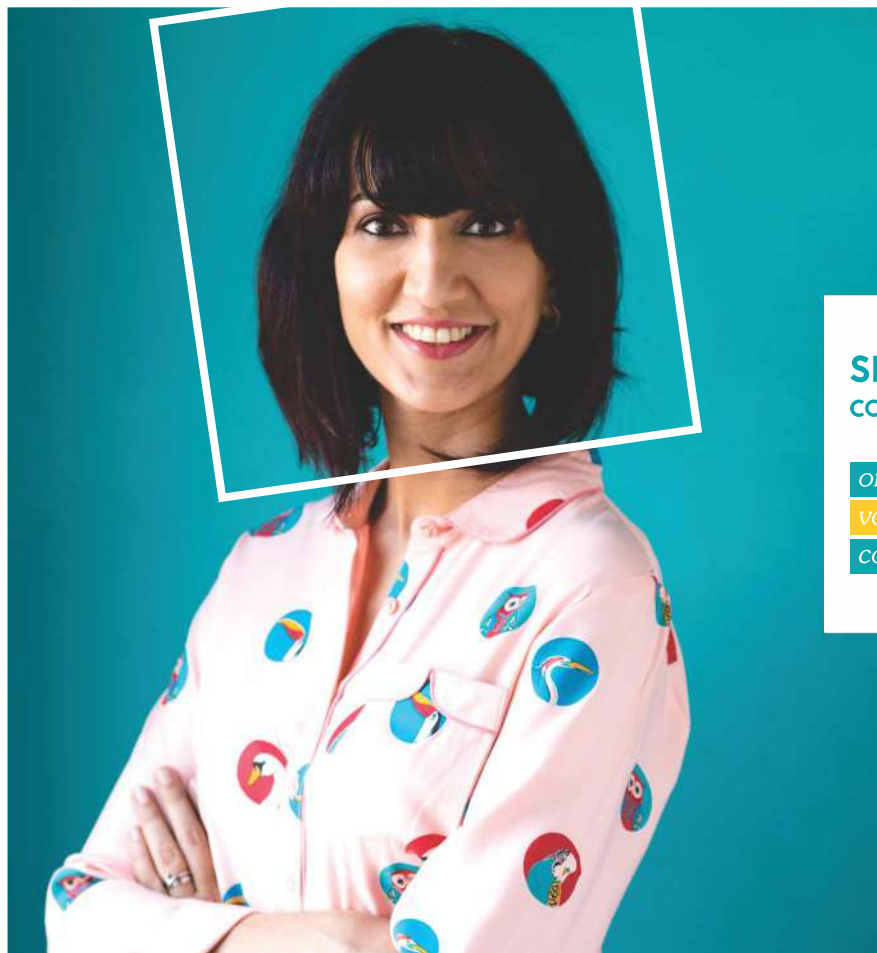
They are the women of today—they are the women of substance!

They have proven their worth to the world and not let inhibitions deter their ambitions. They are the chieftains of their industry, standing at the helm as entrepreneurs, capturing, with pride, the essence of the start-up culture in the corporate India.

Their pioneering endeavours have left a trail of success for the world to behold—they are 'THE SHE BRIGADE.' *World of Business* celebrates these women as the up-and-coming entrepreneurs who stand as role models for others to follow suit.

SHUBHRA CHADDA CO-FOUNDER, CHUMBAK

on building a creative repertoire that voices Indian vibrancy the contemporary way!





KANIKA TEKRIWAL
CO-FOUNDER & CEO, JETSETGO

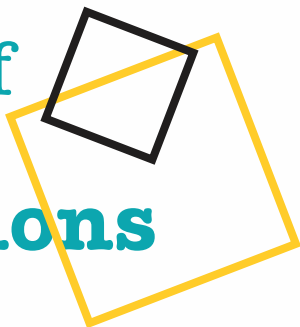
*on ruling what is hailed as the
Uber of the Skies!*



MANISHA RAISINGHANI
CO-FOUNDER & CHIEF TECHNICAL OFFICER
LOGINEXT

*on chiselling the future of logistics and
field workforce management through
responsible business*

crafter of buoyant expressions



*on building a creative repertoire that
voices Indian vibrancy the
contemporary way!*



**SHUBHRA
CHADDA**
CO-FOUNDER
CHUMBAK

Dreams are illustrations, but what if these illustrations acquire a concrete form and translate a dream into reality? Yes, that precisely has proven true for a not-so-conventional yet India-inspired design-led lifestyle brand Chumbak that has been catching the eyeballs and garnering love as a household name for its products crafted as expressions of buoyancy.

Here's one brand that's not just Indian but also celebrates India through its treasury of quaint products that promise indelible memories to those whose life they become part of. 'Fun,' 'endearing' and 'engaging' best describe not just the curated pieces this brand offers but also the curator, the crafter of this offbeat brand. Clearly, Chumbak today enjoys popularity not just among the natives but also among those

whose travel sojourns are enriched with its takeaways. Despite the western influence on the Indian mind, Chumbak continues to set trend through its unabashed use of vibrant colours and fun Indian designs in over 100 product categories. Juxtaposing voguish designs with Indian aesthetics, the label has beautifully captured the Indian essence in its products and outlined the success story of its co-founder, Shubhra Chadda, who never considered being a woman a barrier to entrepreneurship and introduced Chumbak to the world with originality and innovation reflected in its potpourri.

An avid traveller and a professional-turned-entrepreneur, Shubhra Chadda didn't have it easy when she got the ball rolling for Chumbak in 2010, but she managed to learn the ropes quite well and transcribed the success of this start-up with her passion in no time. Delving deeper into the philosophy of this brand 'MakeHappy,' Shubhra Chadda, in an exclusive interview to *World of Business*, lays bare the brand proposition of Chumbak and why it is irrefutably the people's brand.



**Q A SIMPLE THOUGHT
TURNED INTO
REALITY DEFINES
CHUMBAK'S
ODYSSEY. ENLIGHTEN US ON
THE IDEATION OF CHUMBAK.**

A While staring at our fridge one day, which was decorated with magnets from our many travels, I got into thinking and ultimately to the realisation that there were no souvenirs or products that truly represented India that I could proudly gift to my friends and relatives—this was when the ideation of Chumbak struck me! After much research, Vivek (my husband and CEO of Chumbak) and I decided we could plug the gap that existed in the non-traditional souvenir market, and since then, there has been no looking back. We launched Chumbak in 2010. What started as designs that were India-centric evolved into contemporary designs in combinations of vibrant colours that also appealed to the larger audience. Chumbak's USP lies in its ability to create unique products and designs for customers that

leave them with a happy feeling. Chumbak customers love to shop at Chumbak for the simple reason that they cannot find the designs we create, elsewhere.

**Q YOUR BRAND
INTRODUCED INDIAN
DESIGN-LED
PRODUCTS TO THE
INDIAN MASSES. WAS THERE
ANY KIND OF
APPREHENSION ABOUT THE
CONCEPT WORKING FOR
THE MASSES USUALLY
INCLINED TOWARDS
WESTERN LIFESTYLE
PRODUCTS?**

A Back in 2010, we introduced designs that captured the essence of India, which then evolved into a design aesthetic that encapsulated contemporary designs as well. When we launched Chumbak, the timing was right, because people were looking to explore newer designs, something that represented their creative

side and tickled their sense of humour. Indian customers have always been inclined towards purchasing Indian and western designs, so, in a way, we offered a perfect amalgamation of both.

**Q WHAT ALL
CHALLENGES DID
YOU FACE IN TERMS
OF PRODUCT
IDEATION AND EXECUTION
IN THE INITIAL STAGES?
WHAT, DO YOU THINK,
WORKED AS A BRAND
PROPOSITION FOR
CHUMBAK FOR THE INDIAN
AUDIENCE?**

A When we started Chumbak, I had already invested close to a year in researching design styles and product categories we wanted to launch. We took every hurdle as it came and overcame it with the best possible solution. The brand proposition back then and till date has been the unique design aesthetics of functional products that reflect a sense of fun our customers would want to trumpet.



Q FROM ONLINE PRESENCE TO KIOSKS TO FULL-FLEDGED RETAIL AND POP-UP STORES, CHUMBAK HAS RIGHTLY EXERCISED ITS MAGNETIC PULL ON THE MASSES, EARNING NOT JUST THEIR APPRECIATION FOR THE INDIAN CRAFTSMANSHIP BUT ALSO A WIDE CUSTOMER BASE AS A COMPLETE LIFESTYLE BRAND. HOW DO YOU GAUGE THE MAGNETIC FLUX OF CHUMBAK AND WHERE DO YOU SEE IT REACHING IN THE NEXT FIVE YEARS?

A In the next five years, I see Chumbak having a larger presence globally, not just being known for its distinct products but also for the experiences it brings to the people, whether in-store, online or post-purchase.



Q HOW MANY MORE TOUCHPOINTS DOES THE COMPANY AIM AT AND HOW MANY PRODUCT CATEGORIES IS THE COMPANY TARGETING TO ADD TO ITS PORTFOLIO IN THE CURRENT YEAR?

A Currently 70% of the business comes through the offline channel and 30% through online channels. We plan on opening 15–20 additional stores this financial year. We are working on launching a couple of very interesting categories this year.

Q FROM OFF-BEAT ACCESSORIES LIKE CHUMBAKS (MAGNETS), KEYCHAINS AND MUGS TO HOME DÉCOR ESSENTIALS LIKE LIGHTING, FURNITURE AND CROCKERY TO FASHIONABLE APPAREL, CHUMBAK'S OFFERINGS OF HIGHLY DISTINCTIVE PRODUCTS FASCINATE THE NATIVES AND EVEN THOSE TRAVELLING TO INDIA. DO YOU SEE YOUR BRAND GOING INTERNATIONAL ANYTIME SOON?

A Absolutely! We have big plans. We are waiting to spread the happiness beyond India very soon.



Q WITH COMPETITION FROM SIMILAR VENTURES LIKE DESI ARCHIES AND THE ELEPHANT COMPANY, HOW IS CHUMBAK EYEING TO RETAIN ITS SPOT AND CUSTOMERS BASE IN THE LONG RUN? WHAT TRULY DIFFERENTIATES IT FROM SUCH BRANDS IN THE MARKET? HOW IMPORTANT, DO YOU THINK, IS EVOLUTION TO SUSTAIN IN AN INDUSTRY LIKE THIS?

A Chumbak's aesthetics, illustrations and designs are unmatched in the market. We have over 30% of customers repeatedly shopping with us (month on month) and this can be attributed to differentiation through extraordinary designs and products that are constantly refreshed, a different store experience, a rewarding loyalty programme and engaging online content.



Q HOW IS CHUMBAK REALISING ITS CAPITAL REQUIREMENTS TO SPREAD ITS WINGS?

A Being a funded company, we are able to grow at an exponential rate, opening up 15–20 stores every year and increasing our online presence through multiple investments.





Q TREND TRACKING AND PRODUCT DEVELOPMENT GO HAND IN HAND. ON WHAT MANTRAS DOES YOUR BUSINESS MODEL THRIVE?

A We primarily believe in giving our customers a happy experience, so whether through our product experience or store experience or the kind of content we share, our business model is about engaging our customers with stories that are relevant to them and stories that they can create with our products.

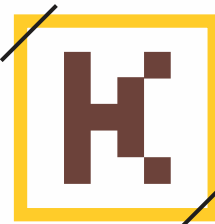
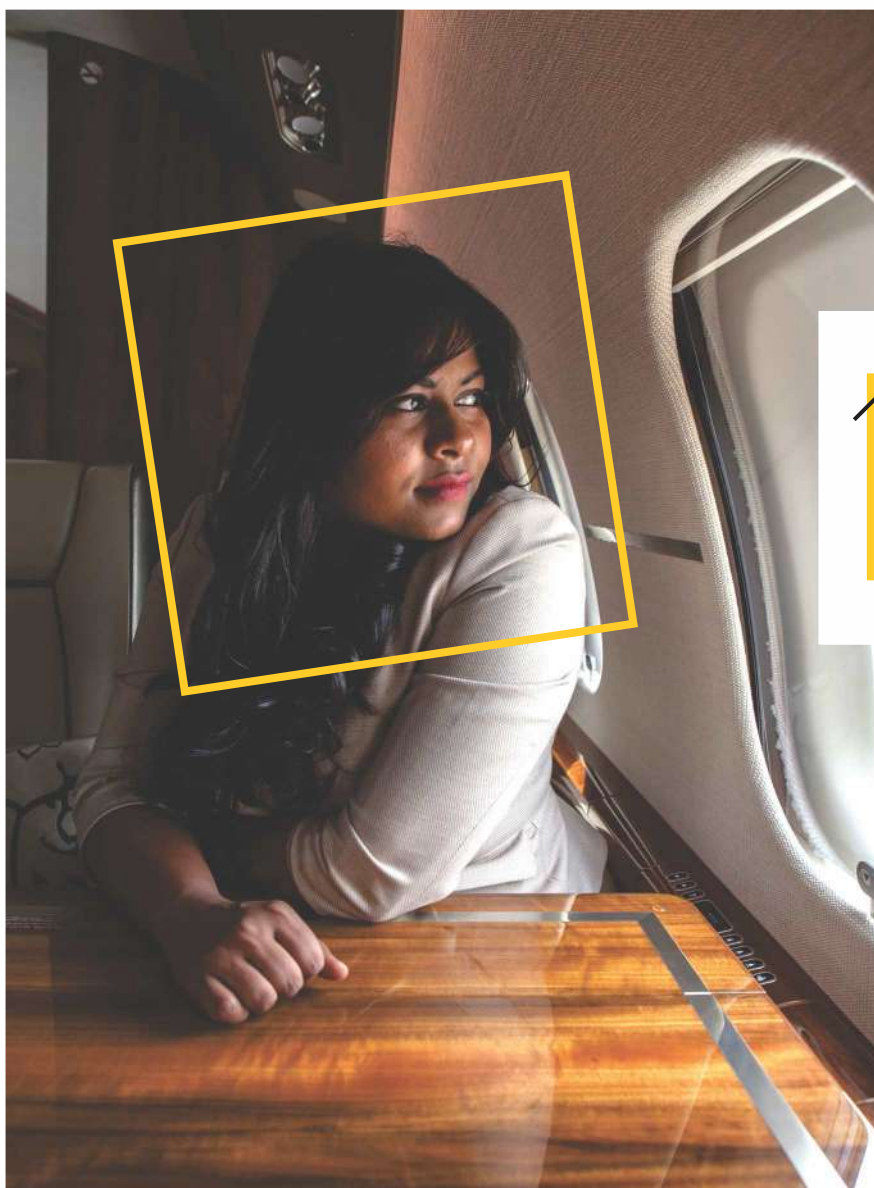
Q WHAT MESSAGE WOULD YOU WANT TO GIVE OUT TO THOSE SEEKING OPPORTUNITIES IN THE START-UP CULTURE?

A Culture is very important when starting a new business—just stay true to your vision and keep all your stakeholders happy!



up above
the **world**
so high!

*on ruling what is hailed as the
Uber of the Skies!*



**KANIKA
TEKRIWAL**
CO-FOUNDER
AND CEO
JETSETGO

Remember, as children, how origami predominated our extracurricular activity hour as learners! Turning on the creative bulb, the most aspirational brainchild of our untamed imagination used to be a paper plane, in the glory of which we revelled as proud pilots. Alas! For most of us, the aspiration to rule the sky, literally, remained a distant dream. But there are some who have not just conquered the sky but also revelled in its hues of success with their blue-sky thinking. Having started her career at the age of 17, Kanika Tekriwal, an MBA from Coventry University, knew

quite well where to direct her soaring ambitions. With Marwari blood running in her veins and fuelling her aspirations, she introduced herself to the world of aviation, invading the male bastion, with companies like India Bulls Aviation and Aerospace Resources. The relentless persuader of aero dreams today rules the sky with her venture, JetSetGo, an online marketplace that charts private jets and helicopters to satiate the luxury needs of elite flyers.

Even her face-off with cancer at the age of 22 could not

sabotage her dreams and kept her aero-interest intact. She fought the life-threatening disease and survived it with utmost grit and determination. Fully recovered, the young and precocious Kanika Tekriwal moved on and continued her journey to introduce renaissance in the fragmented private aviation sector of India with JetSetGo in 2014. Her efforts to face-lift the sector to make private flying transparent, economical and efficient were well acknowledged when she made it to the most coveted lists like Forbes' 30 Under 30 List and BBC's list of 100 most inspiring women.

With operations in the major metro cities of India (Delhi, Mumbai and Bangalore) and global cities like New York and Dubai, JetSetGo is currently chartering the largest fleet of private jets and helicopters in India. Explicating the brand proposition behind the Uber of the Skies, Kanika Tekriwal, co-founder, JetSetGo, in an exclusive interview to *World of Business*, reveals how entrepreneurship was always on her radar and how her ordeal with cancer helped her fast-track her way into it.



Q IN A TRADITIONALLY MALE-DOMINATED WORLD OF AVIATION, YOU BROKE IN WITH A LOT OF GRIT TO BRING ABOUT A REVOLUTIONARY CHANGE IN NOT ONLY THE PERCEPTION TOWARDS LUXURY BUT ALSO IN THE MINDSET OF THE PEOPLE WHO PERCEIVED AVIATION TO BE A MAN'S TERRITORY. WHAT INSPIRED YOU TO TAKE THIS BIG LEAP TOWARDS AN UNEXPLORED TERRITORY OF AVIATION IN INDIA AS A WOMAN?

A I would not say I faced too many difficulties, but there were, of course, minor challenges initially. It took a little time for people to take me seriously for the industry I wanted to enter, and I did receive condescending remarks like “Go start a bakery,” “Stay at home and get married,” the usual but unwanted statements every woman is likely to hear in India. Sometimes, when I was assertive, I was considered arrogant, whereas an assertive man, perhaps even aggressive, would be considered passionate. But these were very inconsequential things, and I learnt to use every “No” I came across as a stepping stone to success. I used these statements to spearhead change and progress and transform every “No” into a “Yes” through my journey.

Q JETSETGO HAS ACQUIRED THE MONIKER OF THE 'UBER OF THE SKIES' OVER THE YEARS, OWING TO ITS UNMATCHED AIRCRAFT MANAGEMENT SERVICES AND PRIVATE FLIGHT EXPERIENCE. TELL US ABOUT THE GENESIS OF JETSETGO AND ITS AREAS OF FOCUS WHEN IT COMES TO PROVIDING EXPERIENTIAL LUXURY TO THE FLYERS.

A JetSetGo was conceived as an exciting new venture that aimed at revolutionising the private aviation business in India by redefining a customer's charter experience. Unlike our competitors at the time, we decided to offer a thorough, end-to-end control of the value chain, so they could customise anything they would like to. The entire procedure ensured a standard of transparency. We also wanted technology to be at the core of our business, which is why we were, and still are, so focused on digitising our booking process. Our apps JetSteals and JetSetGo are one-of-a-kind digital platforms for private travel.





Q WHILE AIR TRAVEL IN INDIA IS GROWING AT AN EXPONENTIAL RATE OF 20%, PRIVATE AVIATION IN INDIA IS STILL AT A VERY NASCENT STAGE. WHAT, DO YOU THINK, IS THE ROADBLOCK AND HOW DOES JETSETGO PLAN TO CONTRIBUTE TO THE NICHE TO FOSTER ITS GROWTH?

A Private travel comprises approximately 15% of all air traffic in India. Though this percentage is growing, it is almost negligible when compared to international trends. However, the industry is definitely picking up and the winds of change look quite positive. Most providers are seeing order books fill up rapidly, which was not the case a few years ago.

This swift change has made it quite difficult for suppliers to pick up the pace, which means our industry is currently very disorganised and fragmented. This is precisely what JetSetGo is addressing.

We have captured about 20% of the market already, and our continuous efforts to change how the private aviation industry works have led to even more prosperous forecasts, for our company as well as the market as a whole. We are aiming towards a more fluid demand-elastic supply chain, but ultimately, market growth can only be

achieved if we expand our demand base, which is why we, at JetSetGo, offer private travel at commercial rates.



Q TALKING ABOUT PRICES AND NUMBERS, CAN YOU TELL US ABOUT YOUR FLEET OF AIRCRAFT AND HOW MUCH WOULD AN AVERAGE DOMESTIC AND INTERNATIONAL FLIGHT COST? HOW MANY BOOKINGS DO YOU RECEIVE ON AVERAGE IN A DAY AND HOW MANY FLIGHTS DOES THE COMPANY OPERATE ON AVERAGE IN A DAY?

A JetSetGo operates different categories of jets and helicopters, ranging from light jets, such as the Premier 1A, to heavy business jets, like the Bombardier Challenger, a 14-seater, heavy-duty machine. We've got a jet for every runway, destination and client, so our fleet is always revved up and ready to go whenever we receive a new booking.

On average, we aggregate about seven-to-eight inquiries a day, and during peak travel times, we operate around four-to-five flights every day. A domestic round-trip usually costs around 12 lakhs and an international one, a couple of crores even. On average, we have one JetSetGo plane in the sky every minute of the day.

Q RED TAPISM IS AN INDISPENSABLE PART OF OUR ECONOMY. WHAT ALL CHALLENGES DID YOU FACE FOR THE PROJECT EXECUTION OF JETSETGO? WHAT, DO YOU THINK, DOES THE INDIAN MARKET LACK TO COMPETE ON A GLOBAL PLATFORM?

A There have undoubtedly been numerous challenges as an operator in the Indian private aviation industry. A license here, a redundant rule there... There is a modest lack of efficiency and initiative, but it is equally important to recognise our government's commitment to economic growth, noting especially their inviting and encouraging attitude towards start-ups. After all, we did just receive the National Entrepreneurship Award in 2016. Central controls are beginning to observe the indispensable benefits of supporting entrepreneurs and thought leaders, and I believe, in a couple of years, we are definitely going to be one of the biggest economic global powers.

Q WHAT ALL AREAS IS JETSETGO WORKING TOWARDS ENSURING BEST CUSTOMER EXPERIENCE AMIDST OTHER SIMILAR COMPANIES VYING FOR THE SAME RECOGNITION IN THE MARKET?

A I have always said that our customers are our top priority. At JetSetGo, we see them as our guests, for whom we make the impossible possible. We deliver what we promise, and if we don't, we pick up the phone, apologise and make up for it (though we rarely have to!). JetSetGo is founded on the basis of a few core principles, and customer satisfaction is one of them.

From personalisation to a seamless user experience, we provide top-notch product services and excellent customer service. JetSetGo never compromises on these aspects of business. We always try to make our clients feel at home—even at forty-five thousand feet in the sky. We analyse our clients' histories and collect information on their tastes and daily lives to make sure their flight is tailored to their needs and requirements.

We also believe that the journey begins before the client even sets foot on board. From the moment they are on our website trying to book a flight, they need to feel welcomed. That's why we remain so technologically driven, because we want our customers to have easy access to all the information they need. I believe the client-supplier trust is everything, and it definitely shows. Our customer retention rate currently stands at 100%!

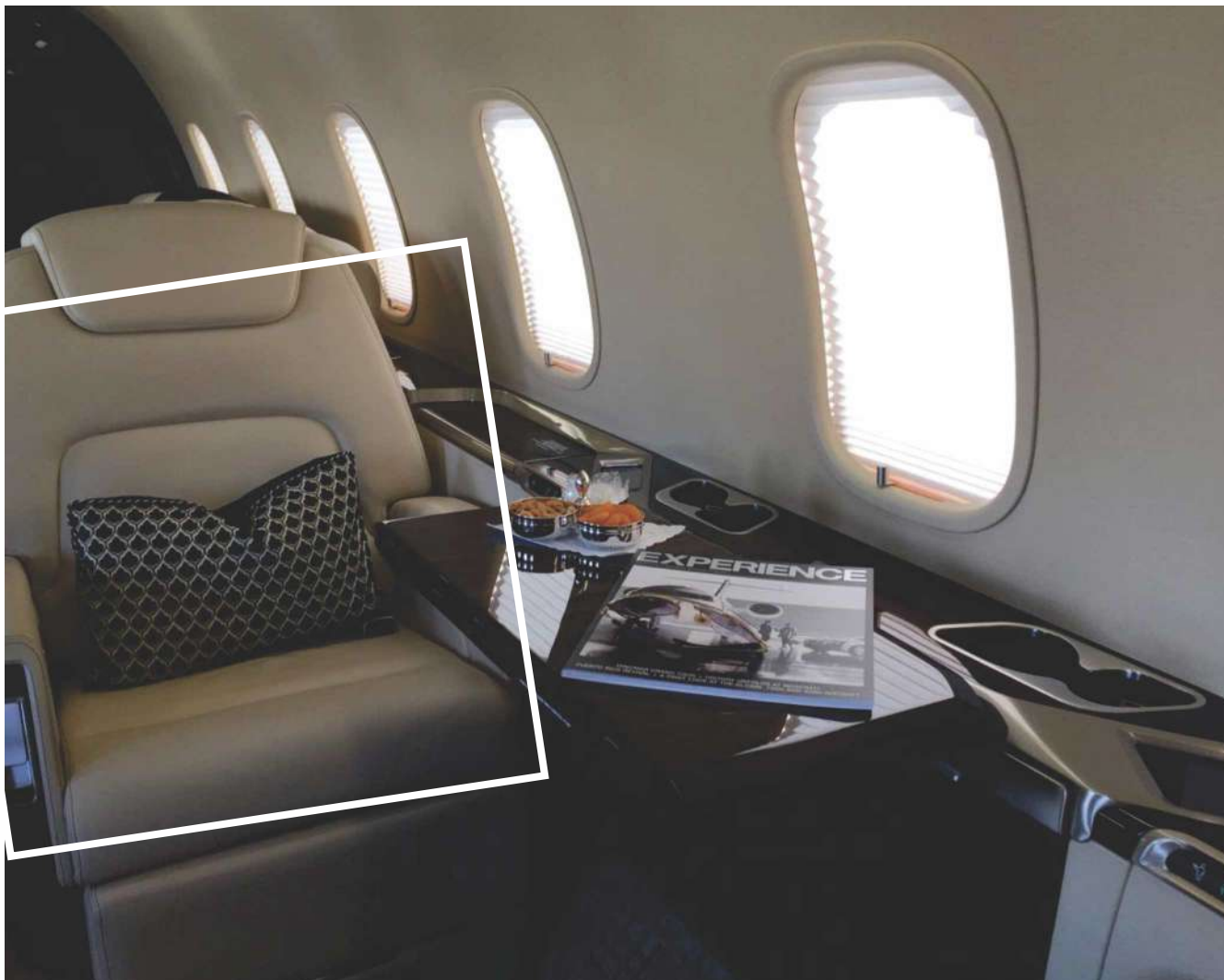
Kanika receiving an award from Union Home Minister Rajnath Singh





Q YOU HAVE PROVED A TRUE CHAMPION, BE IT CO-FOUNDING AND RUNNING THE MOST ASPIRATIONAL PRIVATE AVIATION BRAND OR OVERCOMING CANCER AT A YOUNG AGE. YOUR PROFESSIONAL AND PERSONAL JOURNEY HAS TRULY BEEN INSPIRING FOR THE YOUNG GENERATION. CAN YOU ELUCIDATE ON YOUR ODYSSEY?

A When you belong to a typical Marwari family, you know that entrepreneurship is in your blood. I always knew, from a very young age, that I would be running a business of my own at some point in my life. Right before my cancer diagnosis was announced, my parents were all prepared to pack me off into a 'nice Marwari family,' which would have put my chances of doing business near zero. But I used my diagnosis as a way to turn my life around and set up the business I always wanted to do. During those nine months of treatment, I explored my ideas and delved deep into each detail. Entrepreneurship was always on my radar and cancer helped me fast-track my way into it. It is both incredible and funny how your personal life always weaves into your professional life, opening pathways you would not have otherwise found.



Q YOU HAVE MADE IT TO SOME OF THE MOST COVETED LISTS OF THE PRESENT TIME, INCLUDING FORBES' '30 UNDER 30' ACHIEVERS LIST AND BBC'S LIST OF 100 MOST INSPIRING WOMEN. WHAT DRIVES YOU AND KEEPS YOU GOING?

A What motivates me largely is the fact that the power to change the world lies within me—nothing will stop me from doing so!

Q YOU INSPIRE A NEW GENERATION OF PRIVATE AVIATION THROUGH YOUR FLEET OF AIRCRAFT FOR EXPERIENTIAL LUXURY. WITH JETSETGO AS INDIA'S LARGEST PRIVATE JET FLEET, HOW DO YOU SEE THE TRAJECTORY AHEAD?

A The only plan right now is to make JetSetGo the go-to for private jet and luxury travel globally. Bigger, better—something the world has never seen. We have seen exponential growth since we began in 2014, and we don't plan on stopping anytime soon. We are here to give everyone the opportunity to fly like they deserve to and put India on the private aviation map, essentially proving that our market is one to be reckoned with on an international scale.

Q JETSETGO CURRENTLY OPERATES IN THREE MAJOR CITIES OF INDIA, DELHI, MUMBAI AND BENGALURU, BESIDES HAVING PRESENCE IN DUBAI AND NEW YORK. WHERE DO YOU SEE THE FLIGHT OF JETSETGO HEADING IN THE NEXT FIVE YEARS?

A World domination, perhaps! Jokes aside, we are looking at establishing JetSetGo bases in all of India's state capitals. We hope to permeate the Indian aviation market more deeply and make private travel more accessible to the average traveller. Fundamentally, we want to change the idea that luxury travel is exclusive to Fortune 500 CEOs. The regular Indian businessman can and deserves to travel private too!

Q TREND TRACKING AND PRODUCT DEVELOPMENT GO HAND IN HAND. ON WHAT MANTRAS DOES THE BUSINESS MODEL OF JETSETGO THRIVE? WHAT MESSAGE WOULD YOU WANT TO GIVE OUT TO THOSE WOMEN SEEKING OPPORTUNITIES IN THE START-UP CULTURE?

A It is always a privilege to speak with young aspiring women who hope to be entrepreneurs. I think they need to know that brilliant businesses are not just built on money, but on great people and great ideas. When I set out to establish JetSetGo, we closed the deal in 48 hours, because the idea was just so unique. Lastly, remember that there are no shortcuts; tears, blood and sweat are all part of the game. There is no glass ceiling you can't break through when you are determined and headstrong.




connecting the dots

*on chiselling the future of logistics and
field workforce management through
responsible business*



**MANISHA
RAISINGHANI**
CO-FOUNDER
AND CTO
LOGINEXT

Technology rules and feeds her curious mind! The promise of new challenges delights her! The power to make a difference drives her ambition! This technopreneur is a game changer in the truest sense, for having revolutionised the way logistics functions in the country of today. An MBA in information systems from Carnegie Mellon University (CMU), Manisha Raisinghani knew quite well, since the start of her career, where to guide her love for technology and how to transmute the future of logistics through innovation. Being a woman from the tech world, she knew invading the male bastion of logistics in India would turn a few heads, but her passion to put technology-led concepts to use to benefit diverse industries overcame her initial inhibitions and further directed her vision towards the larger good.



Breaking the glass ceiling to realise logistics and supply-chain optimisation through big data analytics in a big way, Manisha Raisinghani stood her ground and gave up a high-paying corporate job at IBM to embark on the journey to make a difference through her venture LogiNext (founded in 2014). The young techie, today, is a feted entrepreneur in the logistics sector that has witnessed technology-enabled solutions changing the face of the industry, bringing transparency to the multiple levels of supply-chain management.

“Create power where you are,” believes Manisha who takes pride in the fact that Indian techies are celebrated across the world for their genius and power to make a difference. The 'shero' in logistics likes to keep herself abreast of the latest technology to contribute her bit towards architecting a tech-driven world! In an exclusive interview to *World of Business*, Manisha Raisinghani, co-founder and CTO, LogiNext, talks about logistics optimisation and why it is the way forward for effective and transparent supply-chain management through responsible business.

Q YOU BEGAN YOUR CAREER WITH ONE OF THE BIG IT COMPANIES OF THE WORLD, IBM, AS A CONSULTANT AND SOON LEFT THE HIGH-PAYING CORPORATE JOB FOR A BIGGER PURSUIT OF OPTIMISING AND E-STRUCTURING THE FRAGMENTED LOGISTICS SECTOR OF INDIA. TELL US ABOUT THE BIRTH OF YOUR BRANCHCHILD, LOGINEXT.

A LogiNext was always in the making ever since I can remember. Coming from a family with a business background, I had the luxury of being risk-friendly since I was young. There were two things I knew while growing up—I had to create my own mark and solve as many problems as I could. I wanted to leave my imprints on the world in terms of innovation and technology that people could remember forever. About solving problems, it revolved around my sense of curiosity backed by a healthy ambition and prioritisation. I analysed every problem, tech-related or not, on a fundamental level before solving it. However, solving a problem is always half the battle; the other half is deciphering the crux of the issue and creating an algorithm or game plan that solves the causes and linkages that gave rise to that problem. This algorithm or game plan needs to be automated, so the problem never occurs again, and moreover, the problem chain, so to speak, gets eliminated.

These two facets of my personality culminated into an idea, which my co-founder Dhruvil Sanghvi and I

found out could solve the core problem around all business- and consumer-related problems in the world.

The world is rapidly moving towards the peak of consumerism. At this peak, consumer goods movement holds a lot of importance, as a lot of value, in terms of money and time, is lost in the transfer of ownership between manufacturers, wholesalers, retailers, vendors, service centres and, eventually, consumers. To sustain the value proposition in terms of branding, quality and durability across the chain of handovers, logistics needs to be optimised. Logistics management is the gel that can hold together the business and consumer ends of the world together. This is where we can have the greatest impact and make the most difference. That's why logistics and field workforce optimisation came to us as a natural choice.

Ever since we began walking on this path, we knew it was the best industry to function in and had the highest growth potential, both financially and technologically.



Q CAN YOU DECODE 'LOGINEXT' FOR OUR READERS? WHAT HAS BEEN YOUR BRAND PROPOSITION?

A Our brand—LogiNext—sets up an image when you first speak of it! It's everything that is considered innovative and pertaining to the 'Next' phase of technology within 'Logistics' and field workforce management.

Our brand value and proposition are simple. We are a cloud-based resource movement optimisation company working around a machine learning-enabled algorithm. The core competency lies in solving various logistics movement problems that our clients face, and our evolving technology is the way we do it. To put it in simple words, we optimise resource movement through machine learning algorithm and big data analytics to cut down logistics costs and boost productivity for clients.



Q WHAT ALL CHALLENGES DID YOU FACE IN PRODUCT IDEATION AND EXECUTION, ESPECIALLY IN TERMS OF THE FINANCIAL IMPETUS REQUIRED IN THE INITIAL STAGES OF BRAND DEVELOPMENT?

A The strength of our products attracted multiple clients and investors. We have great mentors and early investors, including Sanjay Mehta of the Indian Angel Network. With the help of their guidance, we were able to bring in Paytm as our Series A investor. All along, we took immense pride in our work and our product, turning up the perfect market fit early in our run.

Since the beginning, product ideation came naturally to us. We have carefully built our culture around innovation and intellect. We encourage ideation of any sort, in multiple genres, across streams. We have tech- and sales-based hackathons, which are gamified by our talented learning and development team. Not just our product but our teams also continuously evolve in talent and abilities. With this dynamic culture, we are never at a shortage of ideas and always making an impact.

Q THE BUNDLE OF EXPERIENCE YOU AND DHRUVIL SANGHVI (CO-FOUNDER AND CEO OF LOGINEXT) HAVE BROUGHT TO THE TABLE HAS HELPED LOGINEXT BECOME THE EMERGING LEADER IN LOGISTICS OPTIMISATION IN NO TIME. TELL US ABOUT YOUR AREAS OF WORK AND THE VISION OF LOGINEXT FOR THE NEXT FIVE YEARS.

A Dhruvil Sanghvi was my batchmate at Carnegie Mellon University, Pennsylvania, post which, he was a consultant for some of the Fortune 500 companies like Deloitte. He is a born leader with an intellect to match. He is always on the pulse of the market, which he can tap into at will. His vision and dedication have shaped our company into what it is now. And the best thing is that we resonate on the same level. With business and technology connected through the intellectual and creative relation we share, our turnaround time for mapping the business need and product development is very agile. Our breakthroughs towards building a partner ecosystem are the talk of the town.

Over the next five years, LogiNext will delve deeper into the machine learning part of our algorithm. Our solution works on two levels—the industry-learned implementations, which suggest optimised routes and resource management, and customisation. In the next five years, we plan to automate even the customisation part where the client can set up their own planning preferences as per their convenience. On the expansion front, we exist in 10 countries and we wish to extend our reach to more than 50 countries in the next five years.

Q LOGINEXT HAS EXPANDED ITS OFFERINGS FROM REAL-TIME FIELD MANAGEMENT SERVICES TO ANALYTICS AND LOGISTICS AUTOMATION THROUGH USE OF IOT AND BIG DATA ANALYTICS, WHICH CERTAINLY REQUIRE AN INSIGHT INTO THE MARKET NEEDS AND OPERATIONAL PATTERN. HOW STRONG HAS BEEN LOGINEXT'S FOCUS ON RESEARCH AND DEVELOPMENT IN THIS ASPECT?

A We have collaborated with the research and development wing of many universities such as Carnegie Mellon University and University of Illinois at Urbana-Champaign. There are wonderful insights in terms of technology capabilities that constantly come our way. We have also partnered with Amazon Web Services, Google Maps, Samsung, Microsoft Ventures, etc. We incorporate their latest research and offerings into our own predictive analytics system to give the end-user seamless integrable solutions that work on every ERP and CRM version, in-house or licensed.

Q LOGISTICS HAS TRADITIONALLY BEEN A MALE-DOMINATED TERRITORY. YOU NOT ONLY BROKE IN WITH CONFIDENCE BUT ALSO DEFIED THE GLASS CEILING TO CREATE A NAME OF YOUR OWN IN THE DOMAIN. HOW DO YOU SEE THAT? HAS EVER PUBLIC PERCEPTION TOWARDS WOMEN IN THE SECTOR BOTHERED YOU IN ANY WAY?

A It is a male-dominated industry, but I have found that the industry itself only prioritises talent and ambition. Traditionally, men have had more opportunities to express their talent within the industry, but slowly and gradually, this has changed, as more and more women are celebrated for their achievements within the industry. In my experience, I have not met many female entrepreneurs in this space, but everyone I did meet appreciated my intellect and the power of my product. There is a glass ceiling, but this ceiling is a product of societal bias, not the industry bias. With more women getting opportunities to excel here, the gender mix in the industry will look very different in the next five years.





Q BEING A DEVELOPING ECONOMY, INDIA STILL LACKS ORGANISED STRUCTURE AND TECHNOLOGY IN THE LOGISTICS SECTOR. WHAT HAS BEEN LOGINEXT'S APPROACH TOWARDS THESE CHALLENGES AND HOW IS THE COMPANY PLANNING TO FACE-LIFT THE SEGMENT?

A Logistics movement in India, as it is in Southeast Asia and some parts of North America, is made up of a sum of many small parts. Imagine your smartphone or laptop; it is now common knowledge that your machine would run as fast as the slowest element in the chain of processes. If you own an extremely fast processor but your RAM or Graphic Card is not up to the mark, then you are losing out on a lot of processing power.

The same logic works with logistics movement. There are many big companies with very efficient distribution networks but still find themselves behind schedule. They are as fast as the slowest part in their logistics network. This is where we come in. We help them identify such bottlenecks and enable them to subvert these constraints. When our planning engine eliminates these bottlenecks, the productivity of such companies increases drastically. Even for companies that don't have such a developed logistics network, we help them create one. We decrease service and delivery delays by increasing adherence to Estimated Time of Arrivals and Service Level Agreements. Alongside, we help them

establish a network of visibility and accountability, which gives them ample transparency across handovers within their logistics chains.

Now imagine a world where most of the logistics movement is optimised. There would be far less traffic hassles and far less loss of time and money for all the stakeholders of the society. This is the reason many governments in developing nations are actively investing in their respective logistics management sector.

Q TREND TRACKING AND PRODUCT DEVELOPMENT GO HAND IN HAND. ON WHAT MANTRAS DOES THE BUSINESS MODEL OF LOGINEXT THRIVE? HOW DOES LOGINEXT APPROACH ITS POTENTIAL CLIENTS FOLLOWING TRADITIONAL METHODS OF OPERATIONS?

A Traditional logistics management is far more personal than what automation brings to the table. There is an aversion to technology within their core performance centres. The way to approach such clients is to first acknowledge the bank of knowledge they carry with them. One cannot turn one's back on the things that had worked previously. There is no point in reinventing the wheel. We are here to optimise their traditional functionalities, not to replace them. We have seen that despite an aversion to automation, everyone agrees on the need to boost productivity. Many of our clients have been in their respective industries for decades. Our user interface and experience have been extremely good for the delivery personnel and the operations managers alike. They have tested our solutions across their companies and saw results for themselves. These results, as a proof of concept, have established a bond of trust between us. Another thing about such traditional players—once they are aboard, they give you the most leeway for innovation.



Q WHAT ALL INDUSTRIES ARE LOGINEXT CURRENTLY WORKING WITH AND WHAT ALL SECTORS DOES IT WISH TO TARGET IN THE NEXT COUPLE OF YEARS?

A We function in multiple industries such as retail, e-commerce, courier, FMCG, manufacturing, construction, energy and maintenance services. Wherever there is a need to optimise the movement of sales or service professionals or automate the last-mile delivery allocation, we offer our tech-enabled services.

Currently, the highest movement comes from the retail and e-commerce sectors. Across the world, we see transfusion of retail and e-commerce, creating a new omni-channel movement structure. It's all about visibility and accountability for the clients and their customers alike. We provide that transparency for them, which helps them plan their activities better. In the next couple of years, this merged section of retail and e-commerce is going to command our greatest revenue share.

Q WHAT MESSAGE WOULD YOU LIKE TO GIVE OUT TO THOSE WOMEN SEEKING ENTREPRENEURSHIP OPPORTUNITIES IN THE START-UP CULTURE IN INDIA?

A Women entrepreneurs should always remember that they are where they are because of their intelligence and hard work. No matter what anyone says, no one can take that away from them. They must shed the idea that they must prove their worth to the world. They should express their talent as starkly as they wish. The start-up world of today is far more accepting of women entrepreneurs than it was a few years ago, but there is a long way to go. The best thing a women entrepreneur can do is to work towards reversing the gender identification process and concentrate on rewarding merit in every opportunity they get. They must show the world that they are above petty restrictions and definitions.



Q TODAY, BUSINESSES ARE AIMING AT INTEGRATING SUSTAINABILITY AND SOCIAL RESPONSIBILITY, GIVING WAY TO RESPONSIBLE BUSINESS. WHAT ARE YOUR VIEWS ON THAT? IS LOGINEXT TAKING ANY STEPS TOWARDS IT?

A LogiNext has spearheaded many such socially conscious campaigns in the global markets it has worked in. The entire concept of 'innovation and optimisation' we follow actively lessens the amount of fuel usage coming from excess resource movement. We recently incentivised our clients to decrease their carbon footprint by adding a feature within our product that would track their daily carbon emissions. Till date, we have seen a 15% reduction in carbon emissions across our client base. We also have associated with start-up incubation and accelerator platforms like Reliance's GenNext Hub, where we constantly interact and mentor young entrepreneurs. Sustainability and viability of industries stem from the number of new ideas and the energy that keeps streaming into it. Hence, to create a sustainable ecosystem of innovation and achievement, it is essential to create a launch pad for young companies.



Founders of LogiNext: Dhruvil Sanghvi (CEO) and Manisha Raisinghani (CTO)





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**XPENSIVE AND
RARE—WORTH
THE EXCITEMENT?**

HEIDI MÄKINEN



The world of fine wine can sometimes feel like old-time freak shows. Certain wines are either so rare, so expensive or both, that they become big curiosities, grabbing the attention of anyone interested in wine. The mere sight of them can cause excitement. These wines have created a strong following, either of collectors ready to spend serious money to get a case or few in their cellar or of connoisseurs searching for the most particular and close to non-existent wines made in minuscule quantities. These expensive and off-beat wines represent luxury, curiosity and obscurity in their archetype forms and embrace mysticism and magic around them.

Some of the highest-priced wines of the world are those of the praised

Domaine de la Romanée-Conti. These wines make heads turn around when carried across restaurant floors to be served to elite diners. If one doesn't need to care the seriously high price of the wines, they're a joy to spend money on, as they taste divine. The attention to detail both in the vineyard and the cellar makes these wines taste magical. They are layered, deep and intense and have a recognisable producer's style to them, with a great ageing potential. Whether La Tâche, Romanée-St-Vivant or any other of their cuvées, the moment one dips one's nose in the glass, it feels like the world around suddenly disappears.

Another eye-catcher and serious collector's dream is Penfolds Grange. It is ripe, concentrated, and dense when young, but ages gracefully with lifted minty notes and a fine-grained structure. The price tag is only a fraction compared to many other high-end wines, but the brand is the ultimate New World alternative to European wines and gives incredible drinking pleasure, especially to those ready to wait for up to 20–30 years for it to show its best. Yet like so many other luxury brands amongst various industries, Grange is highly counterfeited because of its global appreciation. So when purchasing the wine as one's collection to be enjoyed or traded again, it's wise to deal only with respected and trustworthy merchants.



Penfolds Grange

Wines that are lifted on an imaginary golden stool can't afford to let their followers down. As wine is essentially an agricultural product, it is disposed to weather conditions throughout the year. Château d'Yquem in Sauternes has made the decision not to produce its flagship wine in 10 vintages—the latest being 2012 when the amount of noble rot wasn't

adequate for a high-quality level. They can't take the risk of making a substandard wine, as the golden juice produced at the château is regarded as the best sweet wine of the world by many. Full of caramelised dried apricots, honey and orange marmalade in its profile, the wine delivers already when young, but gains a whole other layer when mature and can truly age endlessly.



Château d'Yquem in Sauternes 2

Some wines are produced in such minuscule quantities that in such fascinating conditions, they become hidden gems to the people who know about them. Stories of people making wines in remote villages using almost extinct varieties and producing only a few hundred bottles a year are common in the wine world. Some

of these producers don't accept visitors, and some don't sell at all to people they don't know personally. We wine lovers get



Ton Rimbau of Porcellanic 2

excited by stories, and the more personal the story, the more engaged we get with it. Château de Parnay produces wine grown alongside a wall, with roots digging deep down on the cooler northern side of the wall and leaves and grapes growing on the warmer southern side. Ton Rimbau of Porcellanic, who works on abandoned vineyards, believes in the healing and energising power of magnetism, water and colours, and ages his wines in underwater cellars. Sounding like true curiosities, we eagerly wish to be the ones who get the chance to taste and drink these relatively rare bottlings.

The wine world is vast, with a lot of mass-produced wines available for everyday drinking. Yet for those of us truly passionate about wine, the niche is more interesting. Whether because of their high price or scarcity, it's a rare opportunity to get to open and taste some of the wines that turn the heads around. And these moments get us extremely excited, and how!



domaine de la romanee conti romanee conti



Château d'Yquem in Sauternes



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- Diisodecyl phenyl Phosphite (DDPP)
- Diphenyl isoocetyl Phosphite (DPIOP)
- 2 Ethyl Hexyl Diphenyl Phosphite (EHDP)
- Diphenyl octyl Phosphite (DPOP)
- Diphenyl Tri-isodecyl Phosphite (DPTDP)
- Poly (Dipropylene Glycol) Phenyl Phosphite (DHOP)
- Poly 4,4 Isopropylidenediphenol C10 Alcohol Phosphite (SANPHOS 437)
- Poly 4,4, Isopropylidenediphenol C 12-15 Alcohol Phosphite (SANPHOS 439)

PHOSPHOROUS DERIVATIVES

- Phosphorus Pentaoxide - P2O5
- Phosphorus Trichloride - PCl3
- Phosphorus Oxychloride - POCl3
- Polyphosphoric Acid - PPA

PHOSPHATE ESTERS

- Tri Cresyl phosphate - TCP
- Tri Phenyl Phosphate - TPP
- Cresyl Diphenyl phosphate - CDPP

AGRO CHEMICALS

- Aluminium Phosphide – Fumigant
- Zinc Phosphite – Rodenticide

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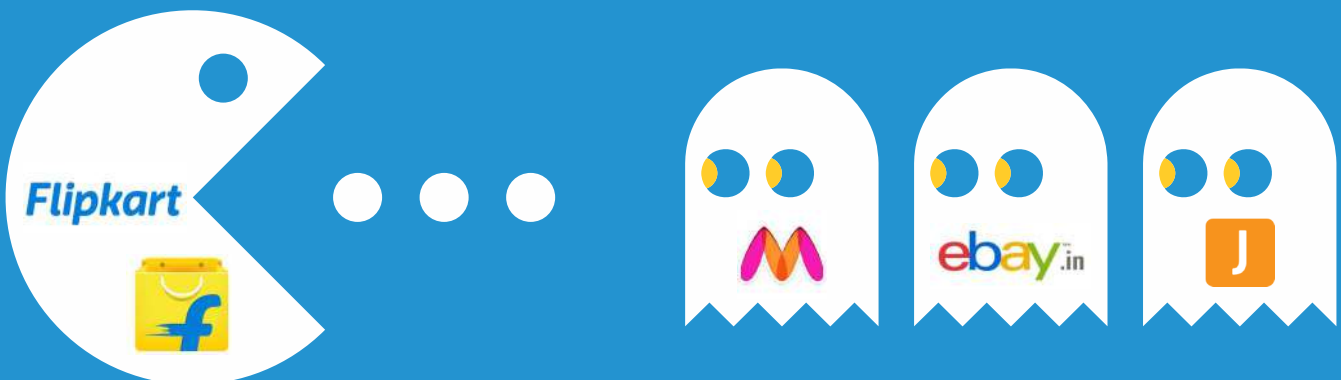
F LIPKART - FLIPPING ITS CARDS IN THE AGE OF ACQUISITIONS

- By Debasish Chakraborty



Remember those times when you used to sit with your loved ones and relish the sheer joy and entertainment of playing the age-old famous indoor game of 'Business.' What a joy it was to take over others' businesses and earn out of them as your turn passed through that space on the board! But that same moment used to be disheartening for your rivals who used to lose out to you. However, in reality, neither had it succeeded to harm your real bank balance or reputation nor had it stood victorious in infusing the sense of business superiority in your innocent brain, of that time. But today, when the entire world has settled with a mutual interest of playing the same game in reality, not just the mind or the bank balance but the entire economy seems to be passing through the sieve of consequences, altered.

Today, as a developing nation, India appears as the same business game board, segmented with different blocks drawn all over it, symbolising many a business house spread across its length and breadth. With maturity, it has witnessed the dice rolling uncountable times from the hands of veterans, with instances of some players smiling broad, leaving their rivals as mere shadows in the lane of complete darkness. It's no more the age of business game but the age of mergers and acquisitions that has, by far, the same rules, with only one exception—it's for real!



In the last few years, mainly between 2014 and 2017, India has witnessed innumerable mergers and acquisitions. Most of them were humungous deals taking place between long-time-rival titans. A few of them, which may not be counted that big, also managed to steal the limelight, thanks to the paparazzi of 1-lakh-plus print mediums and 300-plus electronic mediums. One of those companies that remained the focus of the lens in the last couple of years by writing their story of takeovers is Flipkart. This piece on the age of takeovers is a throwback to all the M&As executed by this e-tailer, which has replaced discussions on politics and crickets in public places in recent years.

CONSTRUCTING A FORTUNE WITH TAKEOVERS

When the two Bansal brothers surprised the Indian shoppers with the introduction of Flipkart in 2007, nobody knew that in a decade's time, they would play dictators. The Bengaluru-based e-commerce platform carried out annihilation of its rivals by either buying them out or leaving their mark through stake acquisitions. It all started in 2014, when Flipkart made its first move by acquiring the then-popular online fashion platform Myntra for USD 340 million. The deal proved good for not only Myntra, which, at that time, was valued under USD 200 million, but also Flipkart, which was thriving to enjoy 50% of the online fashion market. With this deal, Myntra's Founder Mukesh Bansal joined the board of directors of Flipkart and started heading the fashion division, while Myntra continued operating

independently. However, the deal between the two Indian e-commerce giants proved as strong as Graphene, with the power to take over as-strong-as-steel contenders.

Commenting on the deal, Sachin Bansal, co-founder of Flipkart, told the press, "We should be growing in every category, and fashion is definitely the category of the future. Myntra is not only the leader in this category, but it also has good rapport with lifestyle brands. We have known Mukesh since 2007 and we learnt our first supply-chain lessons from Myntra. We have a lot of respect for each other, and we eventually found a common ground. We have been exploring multiple ways to strengthen our presence in the fashion domain, and this acquisition seemed the best way to do that."

Flipkart



Inside view of Flipkart's Bangalore office

Unlike Usain Bolt, who too rests after winning a marathon, Flipkart continued its sprint, with Myntra soon finding its interest in taking over Jabong, another lifestyle online platform in India. For quite some time, Jabong had been struggling to maintain its breakeven and therefore opened its doors to adoption. This came as a golden chance for many business giants to acquire this online fashion marketplace. Both Snapdeal and Kishore Biyani-led Future Group showed interest in acquiring Jabong with offers of USD 50 million and USD 35 million, respectively. However, Myntra, owned by Flipkart, belled the cat with a deal of USD 70 million in 2016.

Ananth Narayanan, CEO of Myntra, told one of the nation's popular print mediums, "The acquisition of Jabong is a natural step in our journey to be India's largest fashion platform. We see significant synergies between the two companies especially on brand relationships and consumer experience. We look forward to working with the talented Jabong team to shape the future of fashion and lifestyle ecommerce in India." This deal between Myntra and Jabong remained the most important topic of discussion that time. What followed that is history and known to all.

To compete with the US e-commerce giant Amazon, Flipkart further thought of strengthening its garrison and equipping its forces with the Valerian steel of acquisitions. At the same time, eBay's local business in India was considerably taking a hit owing to Flipkart's bravado, Snapdeal's battle for sustenance and Amazon's grand entry in India. This led eBay to decide to sell off its local business to the leading competitor Flipkart. Finally in the month of April 2017, Flipkart bought eBay India in a staggering USD 1.4 billion deal. Flipkart raised the sum through a series of part funding, which comprised USD 700 million from the Chinese

investment holding company, Tencent, USD 500 million from eBay in lieu of Flipkart's stock worth USD 200 million and, lastly, USD 200 million from Microsoft, as a signing amount of the deal to make Azure Flipkart's exclusive public cloud platform. Soon after the deal, the e-tailer's two co-founders released a joint statement to the media stating, "This is a landmark deal for Flipkart and for India, as it endorses our tech prowess, our innovative mindset and the potential we have to disrupt traditional markets."

While the world was praising Flipkart's winning marathon and pondering over its last few acquisitions, a bigger game was underway. The funding the e-tailer received during the buyout of eBay's India business was targeted to achieve something bigger, something that could change the face of e-commerce in India in the coming time. The game was to remove the last hurdle from its path to be the only competitor to Amazon by acquiring its long-time rival Snapdeal. In May 2017,

Flipkart made an informal offer of USD 1 billion to buy Snapdeal in an all-stock deal. However, owing to the conflicts between Snapdeal's major investors, SoftBank, Nexus Venture Partners and Kalaari Capital, on exit payouts, the offer could not get realised. Later, Flipkart made a revised offer of USD 700–800 million to Snapdeal to buy out its e-commerce arm, which the latter rejected after due diligence by its bigger rival. However, that may not stop the deal, as Flipkart is expected to present a fresh offer to its smaller rival soon. In the meantime, the binding pact signed by these two e-tailers in the month of May ended in July. This has left Snapdeal with a choice to look at standalone plans of selling its other assets like Freecharge, an online recharge platform, and Vulcan Express, the logistics wing, to raise funds unless it embarks on the Flipkart cruise.

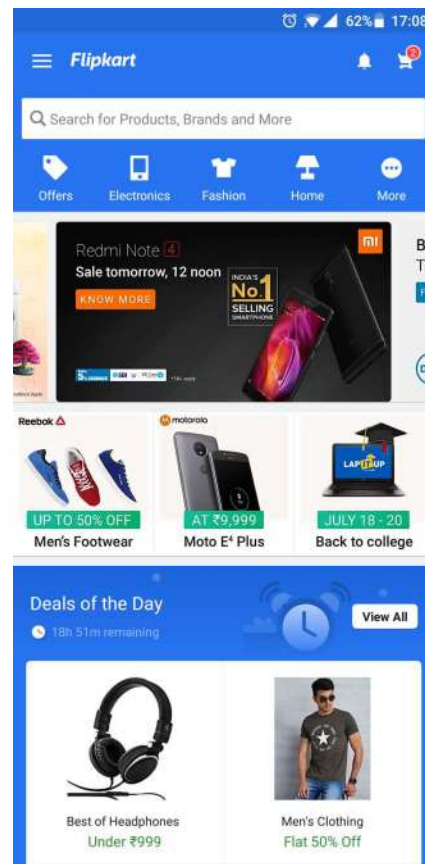


WHAT THE FUTURE HOLDS

Undoubtedly, the speed at which the Bengaluru-based e-tailer has been coursing through the rivulets of competition by settling stones on its way, it will soon reach the position to challenge the global competitor, Amazon, which is, so far, firmly anchored in the mid-river. This keeps the future bright for Flipkart if things move the way as planned. However, the e-tailer should also take seriously the emerging player in this segment Paytm, which is slowly and subtly donning the battle uniform. Paytm has been into the e-commerce business for quite some time now and its lucrative cashback deals have been able to poach many customers from other e-tailers. Further to that, its wallet wing has been recognised by the RBI and the company has been attributed the status


of a 'payments bank.' All these factors are already playing a favourable fortune for the Noida-based e-tailer and keeping Flipkart from going overboard. It may also restrict Flipkart from playing a dictator in the market, which, in turn, may prove good for the buyers.

However, innumerable questions still remain unanswered. What will happen to the small but significant players in the e-commerce segment who have been striving hard to keep themselves buoyant? Considering the fact that the big guns are upgrading themselves and fuelling themselves with adequate funding, will small players see themselves being pushed to a grim future? How will the diversity in the e-commerce segment remain alive if they cannot sustain themselves and get crushed by such heavyweights? The time is too early to answer these questions, but again, it is said, believed and witnessed that in the battle of the titans, all those who lose are the diminutives.



Flipkart app displaying offers





THE ENGINEER OF THE SHINING ALLOY

- By Debasish
Chakraborty

**DILIP
CHHABRIA**

*Architecting the future
of the Indian Car
Modification Industry*

If someone can be credited for instituting the car modification industry in India, it has to be Dilip Chhabria of DC Design.

Under the umbrella of his exceptional guidance and expertise on car customisation, DC Design has taken the auto modification market in the sub-continent region by storm. From designing the most luxurious vanity van for the Bollywood superstar Shah Rukh Khan to modifying some of the most exquisite sedans and hatchbacks, DC Design has done it all. In an exclusive interview with the man behind the wheel of DC Design, Dilip Chhabria, *World of Business*' Editor Debasish Chakraborty captures the essence of DS Design.

Avanti by DC Design



Q

It has been a long journey since instituting DC Design and churning it into a brand. How do you see it?

A

Blood, sweat and tears! Challenge! Challenge! Challenge!

The journey has been extremely challenging. It wasn't easy to establish as an entrepreneur in India, especially in 1993, when the stock market was deeply affected by the Harshad Mehta scam and the economy was fighting hard to stay afloat. But the overriding passion for taking the initiative to new heights superseded all other challenges that came my way. Would do it again if need be!

Q

What, according to you, distinguishes Indian car makers from international car makers, which, if worked upon, can lead to the creation of better car models in India?

A

I don't think, at this time, India lags behind in terms of car design; however, the size of the Indian automobile market and the relatively smaller balance sheets stymie the Indian car makers from creating niche and differentiated models.

Q

Quote that one thing that developed your love and passion for car customisation.

A

I cannot claim that only one thing incited inside me the love for cars. Since my childhood days, I was excessively inclined towards the automobile industry, with a deep passion for cars. This eventually translated into reality through creation of original designs as a qualified car designer. The thought of customising cars came from my need to create a portfolio of my skills.

Q

What made you leave a secured job with General Motors and return to India to start your own brand

A

DC Design?

The need to satisfy my creative urges rather than being dictated by a salaried job and to be in charge of my own destiny are the things that compelled me to leave a secured job at General Motors and return to my country to start something of my own.

Q

Where you see India standing in the car modification industry? What are the factors that are impeding

India's development in the segment?

a

I don't think there is much of an Indian car modification industry as such. This is because of the sheer absence of deep automotive domain knowledge to modify sophisticated cars in India. It's not the same as it used to be 20 years back, when cars were a lot simpler. Further, the failure to attract talent towards car modification rather than car manufacturing also plays a spoil sport. Other factors like risk-taking ability, registration norms, financial hurdles and inadequate knowledge of material and processes and lack of experience too contribute largely to the continued absence of a vibrant car modification industry in India. This is the reason the country stands very poorly in the hierarchy of car customisation. There's a need for more credible players with such domain knowledge to form and foster the segment.

Q

What was your first project after instituting DC Design?

a

DC Design was established only after a few initial projects. The first project I undertook was the modification of a Maruti Gypsy Hurricane.

Q

What are the core areas of modification you look for in a car?

a

Our expertise is only related to 'body in white,' which means exterior and interior bodies only.

Q

Tell us about your most challenging project.

a

Some automobile makers incorporate strong design DNAs in their cars. To me, challenging projects have been modification of cars without diluting their originality and DNA. The DC Ambierod, where I had to maintain the originality of the beloved Ambassador, and the DC Thar, which we modified keeping intact the DNA of Mahindra Thar, can be counted as some of my challenging projects.



Q

We would like to know about some of your most-prized creations.

Q

What was your motive behind creating the DC Toyota Innova Crysta 'Lounge Ultimate'?

Q

Which car do you wish to modify or re-design?

A

Some of DC Design's prized collections are the DC Ambierod, the DC Avanti, the DC Gaia, the DC Yin Yang and the DC Polo.

A

India has been suffering from the perennial bugaboo of traffic gridlock. People get exhausted sitting for hours in congestion and, as a result, develop back pain easily. My idea behind creating a feature-rich DC Toyota Innova Crysta 'Lounge Ultimate' was to deliver business-class comfort, entertainment, privacy and luxurious ambience to its passengers.

A

I would love to modify the Porsche 911 and evolve it to the year 2030.





Inside view of the DC Toyota Innova Crysta

Q

What are your thoughts on integrating sustainability and social responsibility through your organisation

DC Design?

A

We are not market leaders, even if we are at the forefront of technology. However, we have always used raw material that forms

a part of the sustainable ecosystem. Our practices too are centred around environment protection in some way or the other.

Q

Do you wish to take your brand on a global platform anytime soon?

A

DC Design first needs to satiate the thirst of the Indian car customisation market fully before embarking on a

global expedition.

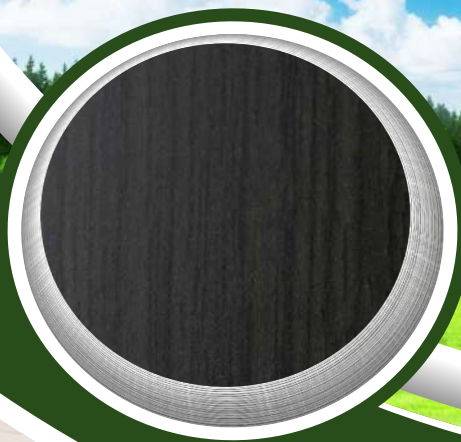


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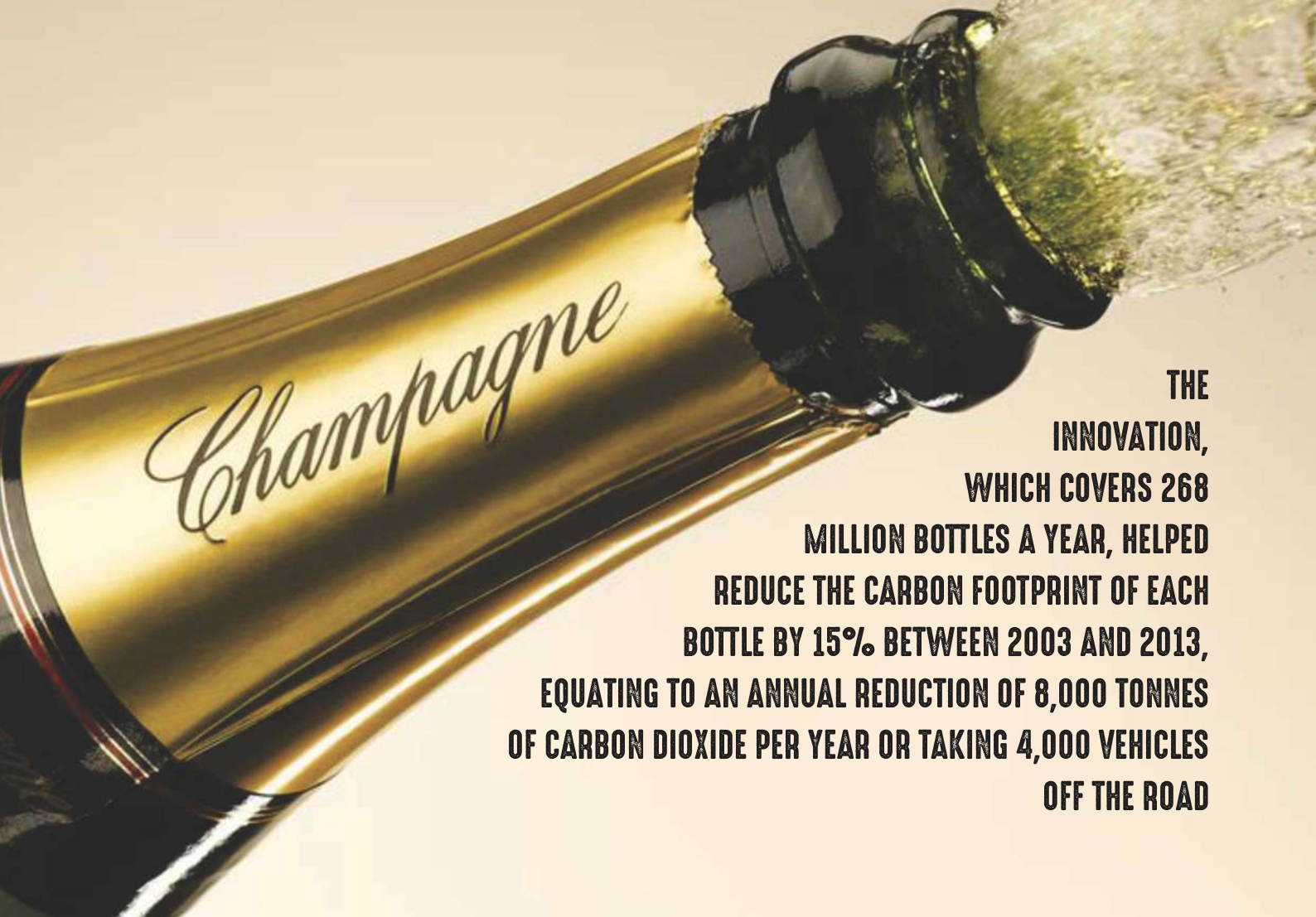
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- By Vibha Sharma

HAMPAGNE INDUSTRY - UNCORKING CHANGES FOR A HEALTHY ENVIRONMENT



**THE
INNOVATION,
WHICH COVERS 268
MILLION BOTTLES A YEAR, HELPED
REDUCE THE CARBON FOOTPRINT OF EACH
BOTTLE BY 15% BETWEEN 2003 AND 2013,
EQUATING TO AN ANNUAL REDUCTION OF 8,000 TONNES
OF CARBON DIOXIDE PER YEAR OR TAKING 4,000 VEHICLES
OFF THE ROAD**

Little did we imagine that uncorking a bottle of bubbly with a free spirit could cost the world so much. Every champagne pop unleashes five litres of carbon dioxide into the atmosphere. And for those who forget to keep the bottle away from their face, odds are they would fall victim to the mini rocket that comes their way, as in the case of odd 500 blinded in the sheer mood of fun. But keeping the humour aside and looking at the 'green' side of the picture, the champagne industry is making little innovations for us to toast in a more environment-friendly manner. Through these innovations and changes, the industry is on track to cut its greenhouse

gas emissions by a quarter by 2020, against the 2003 levels, and ambitious plans are underway to deliver a 75% cut in the ill-effects caused by the champagne industry by 2050.

Just like the exclusivity of the sparkling drink, preparing a bottle of champagne also depends on the quality of the grapes available. The champagne industry, which exceeds USD 5.2 billion a year in revenue, is vulnerable to the slightest change in soil, sun, harvest and territory. A whole year's harvest can easily go down the drain if the crop is not tended to properly. The very best of champagne originates from France's Champagne region of nearly 109,000 acres of vineyards. The climate in Northern

France does not lend itself easily to grape production to start with, but the region's average harvest date is now two weeks earlier than it was two decades ago, which means the vines bud earlier in the year, leaving grapes more vulnerable to spring frosts that can kill off the fruit. At the same time, increasingly volatile weather patterns add to cold snaps, with instances of frost becoming more frequent and less predictable.

HARVESTING A CHANGE

Faster ripening can make life easy for harvesters, but to maintain the original taste of champagne, it is important to maintain sugar and acidic levels. Thus, in 2015, the French Ministry of Agriculture approved a new sustainable vine-growing certification programme called Viticulture Durable en Champagne. On its way to control the effect on the environment, the French region has already achieved its target of recycling 100% of the water it uses while also recycling 90% of its manufacturing waste. But with the export market making up over half the sector's value and more than 300 million bottles being shipped every year, transport clearly is a significant part of champagne's carbon footprint and an area that needs to be worked upon. The industry has made some strides in recent years, having led efforts to 'lightweight' its 90% recycled glass bottles.

The innovation, which covers 268 million bottles a year, helped reduce the carbon footprint of each bottle by 15% between 2003 and 2013, equating to an annual reduction of 8,000 tonnes of carbon dioxide per year or taking 4,000 vehicles off the road.

ONE OF THE BIGGEST CONSUMERS OF WINE IN THE WORLD, THE UK CONSUMED 1,360 MILLION 75 CL BOTTLES OF WINE IN THE YEAR 2007. THIS GENERATED ALMOST 40% OF ALL HOUSEHOLD BEVERAGE PACKAGING, CONTRIBUTING AROUND HALF A MILLION TONNES OF PACKAGING TO THE HOUSEHOLD WASTE STREAM



Not going far away, representatives of one of the best wine brands in India, Chandon India, also let in on their efforts to make a small change. Sophia Sinha, senior marketing manager, Chandon India, elaborates on their efforts. "From our inception in India, we've been working with contracted farmers for sustainable viticulture practices and using revised drip irrigation techniques to reduce water consumption. We recycle 100% of the treated water, which is used for landscaping vineyards, and the LED lights that we use at the winery also help in reducing the electricity consumption. This year, for our Valentine's Day campaign, we associated with Green Paper Works to transform grape waste into limited edition coffrets—a pioneering initiative undertaken by Chandon towards a green and healthy environment."

INDIA - BUBBLING WITH CHANGE

The efforts being made by the champagne industry to bring about subtle changes in the environment are worthy of appreciation, but the champagne aficionados might claim that their drink “has changed.” Experts and professional harvesters have long argued that even slight changes in the method of champagne production and harvesting may change the traditional taste. It's a claim that is well debated on by experts over the years. Some makers and sommeliers refute claims that efforts towards conserving the ecosystem have tampered the taste of champagne. Magandeep Singh, one of the most reputed wine sommeliers, claims, “Not just the champagne industry, but the entire wine industry is gearing up to combat the changes. Beer and spirits too are in the race. Taste changes depending on the vintage, but the job of a good blender is to find the same unique house profile every year using his experience and the wines at hand.” It's a sentiment echoed by wine makers too. Sophia from Chandon India says, “No, we do not think that the taste of champagne has changed over the years; in fact, we have only seen more and more consumers preferring the bubbly and they are more than willing to open a bottle on multiple occasions. Champagnes are definitely maintaining the sensory profile they have been carrying over the years.”

One of the biggest consumers of wine in the world, the UK consumed 1,360 million 75 cl bottles of wine in the year 2007. This generated almost 40% of all household beverage packaging, contributing around half a million tonnes of packaging to the household waste stream. And while moving towards ecologically friendly farming practices amid threats from mildew and disease is a challenge, the industry has invested

significantly in research and development in crop protection over the past 15 years. As a result, pesticide use in Champagne has been cut by 50%, approving half of the products in the region for organic use.

But it is not just the Champagne region in France. Today, champagne is being produced across the world. For example, Chandon India reveals how, over the years, as demand for champagne has grown, they have looked for new terroirs where grapes could be grown to create wines similar in style. Today, Chandon is made in six countries, including Argentina, Australia, Brazil, China, the US and, of course, India.

So, for the next time of “Ah!” and “Cheers!” with a glass of champagne in hand, rest assured you've done your bit for the environment too!



Chandon Nashik Winery

WHY LONDON AND MUMBAI MATTER TO THE WORLD

- By Vibha Sharma

Even though the economy of the UK is relatively small compared to that of Germany, Japan, China and France, not to mention the US, London is firmly holding on to its title of the financial centre of the world. In the past few years, living in London has meant living with the rest of the world, for the fact that London has embraced everyone from across the globe. It has innately attracted the best and mobilised their assets in securing economic, social and environmental development. It's a story that is similar to Mumbai's in India. It is the only national city to be figured in the global list of financial centres. In the wake of numerous leadership changes globally, we take a look at why London in the UK and Mumbai in India matter to the world!



As one of the most lucrative destinations for business, London ranks as one of the top cities in the world owing to its magnetic investment flux. Many popular polls have put the city on top in terms of economy, research and development, cultural interaction, livability, environment, and accessibility. More than 300 languages are spoken within the boundaries of the city. It's like everyone wants to live here now, from Russian oligarchs to Romanian gypsies. They sleep along the majestic Hyde Park and build palaces at Hyde Park Corner.

Mumbai is the entertainment, fashion and commercial centre of India. It is also one of the world's top ten centres of commerce in terms of global financial flow. Even though there is a convergence of economies, Mumbai is still notching up to other global centres like Helsinki, Mexico, Munich and Los Angeles. From a

start-up to an A-lister, Mumbai is where the cash flow is. Rishika, an upcoming accessory designer, believes, "Even though New Delhi is the capital, I can't think without diversifying in Mumbai. Not only me, even for many of my contemporaries from the industry, Mumbai is a definite stopover." However, there is a lot that Mumbai has to match up to be amongst the global players. It is yet to attain an unshakeable status like that of London!

London also continues to be the most popular investment destination with Indians. Whether it is the cultural connect, the safety of investment or the burgeoning real estate market, London dominates as the first choice for global investments. The Brexit vote has had a strong economic impact, not as far as property prices are concerned but more owing to the possibility of bargains to take advantage from in the wake of an uncertain scenario.

Indian investors are also currently looking to cash in on the weakness of sterling. Its booming black market economy, private schools, comfortable time zone, favourable English law and the comfort of a common language, English, are advantages that cannot be ignored.

LONDON CONTRIBUTES AS MUCH AS 20% OF THE UK'S GDP. LONDON IS HOME TO 480 OVERSEAS BANKS, WHICH MAKES IT ONE OF THE LARGEST FINANCIAL CENTRES IN THE WORLD



London, United Kingdom

London has been attracting maximum foreign investments in recent years, becoming a favourite with the big guns. China, for instance, has invested £805M of the £841M transacted in London's West End commercial property market in the first month of 2017. The US has also been investing in the UK, typically in deals related to technology. Google, Apple, Facebook and Expedia, all have recently chosen splashy developments for their London headquarters. The US is also investing into medical and life science, a sector that is enjoying resurgence after raising a record-breaking amount of capital since 2015. The medical and life science sector has also attracted insurmountable attention on the London Stock Exchange, nearing a value £400B market capitalisation, £40B ahead of 2015 because Americans see healthcare opportunities in the UK.

Three million European Union (EU) citizens currently live in the UK, with approximately 250,000 moving to the UK last year alone. However, despite the uncertainty linked to Brexit and the

sluggish real estate market, London remains the most sought-after global city for ultra-high-net-worth buyers. Its well-connected airports, vibrant culture and reputation as a financial haven have made it one of the most livable cities in the world. London is also looked at as a haven for the elite. The highly affluent reside in and visit London to socialise, do business, enjoy a vacation, and take advantage of the myriad services and cultural highlights on offer. It is almost a necessity for the elite club to own a residence here.

London is Europe's financial centre, and at a time when European banks are in a parlous condition, with shattered balance sheets, access to deep capital markets becomes crucial for European companies. Despite this harsh reality, much of the EU remains committed to introducing some form of financial transaction tax. Even though cities like Frankfurt and Paris are catching up in terms of financial ease and business opportunities, the conglomeration of economies in London leaves others crawling behind. Rafeek Abdulla, director

of Wilmax India, a leading tableware brand, shares his experience. "We have seen over the last 10 months that a couple of European and US banks are shifting some back office jobs to other parts of Europe. Lloyds of London is moving around 600 jobs to Brussels, while JP Morgan is opening an office in Dublin. However, I believe the impact will be a mixed bag and London will surely remain as a leading financial hub for the foreseeable future. I hope the UK will secure a deal with the EU, where only financial activities can continue to remain in the UK and will not be forced to move out by conditions in the deal."

It's quite possible that when the UK leaves the EU in 2019, London's absence could trigger a war of superiority for other prospective financial hubs to curtail and control wholesale financial institutions across the EU, creating a win-win situation for the city in return.



Mumbai, India



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BECOMING DIGI-WARE

- By Sanjan Mohan

**STIMULUS RESEARCH SERVICES
CREATES A MARKETING FUNNEL THAT
CHANNELS AND FILTERS INTEREST AND
ACTION AND THEN DEVELOPS A CALL TO
ACTION FOR AN EFFECTIVE LEAD
GENERATION SCENARIO**



A

s we all become increasingly aware of the digitisation of things around us, the concept continues to overwhelm us with its reach and efficiency.

International media research company Gartner has reported that by the year 2020, there will be approximately 26 billion gadgets—smartphones, tablets, watches, appliances, shoes and more—interconnected in a global online ecosystem, as part of the larger ecosystem of the Internet of Things (IoT). As the world around us gets virtual, businesses are no different. And the world is also looking at things differently. Reports also attribute that traditional advertising doesn't enjoy much power anymore, with multi-channel digital marketing increasing by as much as 137%. Realising the potential of digital marketing, international media and research company Stimulus Research Services has a unique plan to make brands stand out through its novel data-driven marketing approach.

To realise a digital marketing strategy to benefit a brand, one need not be a technical wiz. Digital marketing is one of the best ideas in recent times to help companies up their game against competition and gain the most from the prevailing market scenario. The key lies in identifying the right opportunity, devising a strategic action plan and implementing the plan. Stimulus Research Services helps brands study the market and place their product in a way that puts them way ahead in the race. In its customised plans for corporates and their unique brand portfolios, Stimulus gives equal importance to fact foundation, marketing planning and implementation.

First, a separate digital marketing plan is created. This is useful in getting agreement and buy-in by showing opportunities and problems and mapping out a path through setting goals and

specific strategies. Second, digital marketing is integrated into the marketing strategy, which soon becomes a core activity—business as usual. A well-thought-out strategy becomes imperative, as it enables to get the basics right. Once established in the domain, the brand then progresses towards continuous improvement in the key aspects like search marketing, site user experience, and email and social media marketing.

Stimulus Research Services enables brands to do that by getting their basics right. Advice is provided by industry experts with a pool of domain expertise. Also, best-in-class consulting methodologies, proven effective through experience in multiple product launch projects, provide the much-needed edge over competition. However, one cannot forget that digital reach is no way domestic. Stimulus Research Services provides brands the much-needed advantage in the international scenario too. It has a strong understanding of global issues, which underpins any kind of launch of new strategies and the approach towards it.

HOW STIMULUS MAKES A DIFFERENCE

For any brand to make its presence felt, work starts from the very basic level, i.e. making a robust online media presence. The website serves as a one-stop destination for product features, product experience and enquiries. Stimulus Research Services creates a marketing funnel that channels and filters interest and action and then develops a call to action for an effective lead generation scenario. Online traffic is then driven towards quality content, keyword strategy, website

optimisation, social media, PPC, lead generation, viral marketing and social media engagement—all stretched to full capacity to engage the customer.

Stimulus provides a unique model where digital media works best when integrated with traditional media and response channels. Generally, companies with website have analytics, but not many ensure their teams make or have the time to review and act on them. Stimulus helps such companies device digital strategies and get their basics right, so their business can benefit from digital marketing.

And just like the old adage, money saved is money earned, Stimulus Research Services guarantees a mind-boggling 10 times rate of return on their investment too. With a real-time response mechanism, digital marketing has a big impact on the success of any business. Stimulus helps in tapping the gargantuan mobile market that helps generate up to 34% of all organic traffic. The robust digital marketing campaign by Stimulus has helped several companies gain more clients and even convinced them to keep coming back. Adding emails to the marketing list has been one of the ways of keeping a robust online presence. It provides a better cost per lead (CPL) as compared to traditional marketing or even telemarketing for that matter.

It's often said that digital is the 'most measurable medium ever.' However, Google Analytics and similar talk about only the volume of the visits and where the visitors are from, and not the sentiment of the visitors and what they think. Stimulus helps brands utilise other forms of website user feedback tools to identify weak points and then address them. Creating an effective branding template is their top priority—like a company tagline with a company motto established through e-mail marketing programs, loyalty customer

programs, display advertising, social media marketing, mobile marketing, re-targeting campaigns and after-sales service help capture effective customer data.

STIMULUS HELPS BRANDS UTILISE OTHER FORMS OF WEBSITE USER FEEDBACK TOOLS TO IDENTIFY WEAK POINTS AND THEN ADDRESS THEM

WHY SWITCH TO DIGITAL

For any company, getting stuck in a comfort zone is understood! But why get stuck doing the same marketing activities over and over again in an effort to remain comfortable? The key is to take small steps towards a change and measure the efforts that have been put in. The nature of any industry is that change is always around the next corner—and as a marketer, it's up to you to keep up.

And this is where Stimulus helps brands stay clear of competition. The success of any strategy is measured by its effectiveness, its analysis. Stimulus helps companies collate customer and internal feedback along with statistics collected from various analytical tools. The digital marketing strategy for the following year is then revised with the information collected. The evaluation cycle helps to continuously improve future strategies that can benefit the business.

The idea is to transform an abstract dream into a measurable plan, and with a 'digi-ware' company, the goal in sight seems more like a reality!



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