

# Connect

December 2014

The magazine for EY alumni in India

*A journey in time over 100 years*

Special centenary commemorative issue



**EY**

Building a better  
working world

Founding Partners of a member firm of EY Global in India



# Welcome

## EY Alumni

2014 has been a very special year for us - commemorating the centenary of the EY Network firms in India. The first member firm of EY Global in India was founded in 1914 in Kolkata. There are but few organizations who have stood the test of time so admirably and we are indeed proud of being a part of this inspiring journey.

As we commemorate this legacy of excellence, I would like to convey my deepest gratitude to you - our Alumni, for your immeasurable contribution over the years in helping script this distinctive success. Your faith and support, as also that of our clients and our people, will remain crucial to helping us take forward this rich legacy.

This issue of **Connect** provides glimpses of the diverse ways in which we commemorated our centenary with our Alumni, our people and our clients. We had some illustrious speakers in Mr. Arun Jaitley, the honourable Finance Minister, Mr. Deepak Parekh, Chairman, HDFC and Mr. N. R. Narayana Murthy, Chairman Emeritus, Infosys. Rahul Dravid, amongst the most respected cricketers the country has produced, also spoke at these celebrations across Delhi, Mumbai, Chennai and Bengaluru.

We also completed this year, the first anniversary of the launch of our new logo, brand name and adoption of our purpose of Building a Better Working World. As we embark into the new year, I am confident that with your continued support, we will remain firmly focussed on meeting our purpose that positively impacts our clients, alumni, people and communities.

This edition also features interviews with some more of our Alumni who have created success stories across different industries. Our heartfelt thanks to them for taking out the time to speak to us. While their experiences are diverse, what pleases us is the deep connect that our Alumni share with the firm, that echoes across these interviews. We are glad that our belief 'Whenever you join, however long you stay, the exceptional EY experience lasts a lifetime' resonates so strongly with our Alumni.

The feedback from our Alumni about the inaugural issue of the magazine has been very positive and we hope you enjoy this second issue just as much. We welcome your thoughts on aspects you would like to read about in the forthcoming issues as also if you think there is any way we can enhance our EY India Alumni Network.

Happy reading and wishing you a great 2015!



**Rajiv Memani**  
Chairman, India Region  
Chairman, Emerging  
Markets Committee



**Farokh Balsara**  
Partner & Markets Leader  
India



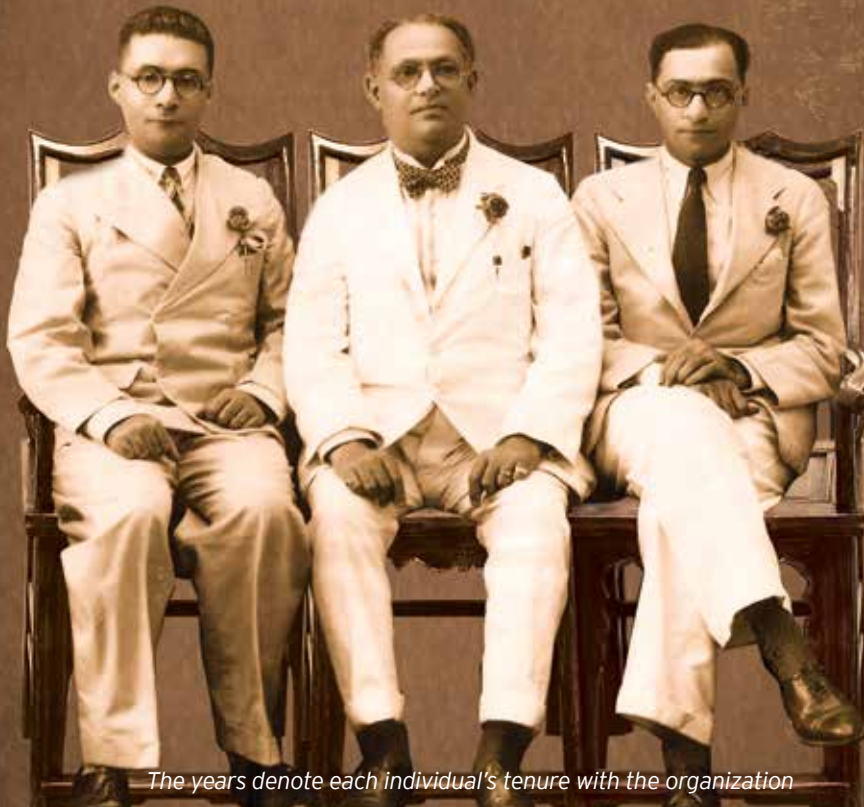
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1930-1980

**Sorabji R. Batliboi**  
1914-1939

**Minu Davar**  
1931-1971



*The years denote each individual's tenure with the organization*

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All the views expressed here are personal and not substantiated by EY.



Building a better  
working world

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# A 100 year journey that delivered a lasting legacy!

2014 will remain a distinctive and a memorable year in the annals of history for the firm, as it marks the completion of a glorious 100 years. As all great accomplishments are, the firms' story is anchored on consistently delivering a legacy of excellence across diverse aspects. This is not only the firm's but also your story, for without the contributions of all our Alumni and our people who are with the firm today, this momentous milestone wouldn't have been possible.

As our country evolved amidst continuous change through the passage of time over the last 100 years, so did the firm. So how did it all begin? For that we will have to go back and sift through the remnants of time!



## The early years...

The firm's birth found itself mirrored with other beginnings of epic proportions in 1914, including Mahatma Gandhi setting sail for India from South Africa and the break out of the First World War.

Sorabji R. Batliboi set up the first office for the firm at Bowbazar Street in Calcutta (as Kolkata was referred to at that point of time). The city had long enjoyed the status of being the business capital of India and had only recently in 1911 ceased to be its political capital, having held that distinction since the advent of British rule in India in the middle of the eighteenth century. A flourishing business environment, as also the fact that there were very few Indian accounting firms in the city were the twin factors that made Mr. Batliboi's decision to set up office in Calcutta a judicious one. As Mr. Batliboi built the Practice in Calcutta, the firm soon expanded by opening its second office in Rangoon (now Myanmar) in 1916, to cater to the sizable Indian business community based there. The years passed by as Mr. Batliboi stayed focussed on forging business relationships with Indian entrepreneurs in Calcutta who had begun foraying into diverse business ventures. In 1930, Mr. Batliboi inducted Victor F. Viccajee as the first Partner in the firm, with Minu Davar being inducted as the second Partner a year later. These two distinguished individuals played a crucial role in supporting Mr. Batliboi in further building the Practice. Little did any of them know that the journey they had embarked upon together would blossom into building of an illustrious legacy that would inspire many for decades.

## Forging deep relationships with a distinguished clientele

The most important clients that the firm had been able to secure were the businesses established by Mr. G.D. Birla who had set up his industrial and trading empire in Bengal. Being a fervent nationalist, Mr. Birla insisted on appointing only Indian firms for engagements with his companies. In 1919, the firm was appointed by Birla Brothers Limited to review its accounts.

Subsequently as the firm grew, one of the foreign clients that it won was the Lindsay Street store of The Bata Shoe Company. This was the first Bata operation in India and Bata became one of the firm's most important clients and remained so for many decades.

Later over the course of time, on a train journey while travelling for work, Victor F. Viccajee laid the foundations of a relationship that was to endure and to grow to such a degree as to change the whole future of the firm. He met on the train a travel companion who turned out to be the Chief Accountant of the Indian operations of the Standard Vacuum Oil Company Incorporated (Stanvac), which later became Exxon Mobil. That chance encounter sowed the seeds for an enduring business relationship between the firm and Stanvac. The U. S. accounting firms of Stanvac were Arthur Young and Company. Many years later, when that firm wanted to establish an international network, they turned to the Indian firm that they were familiar with and whose work they had a respect for. The firm became a founder member firm of Arthur Young International and as the relationship grew in strength, it led to the firm eventually becoming a member firm of the EY Global Network.



First office at Bowbazar Street, Calcutta

## First Partner offsite



Meanwhile on 1 April 1939, Mr. Batliboi retired from the firm. By that time, he had imbibed in the firm a culture of probity and inner partnership democracy that was to be its strength and what distinguished it from many of its contemporaries. Victor F. Viccajee and Minu Davar along with other Partners, who were inducted over the years, carried forward those ideals and transformed those into an illustrious legacy.

## Years of growth through tumultuous times...

As the Second World War broke out in 1939, the Japanese Imperial armed forces' invasion progressed towards Rangoon, forcing the firm to shut down its office there. These were very sad, challenging and tumultuous times, but undeterred, the firm stayed with its clients. It was appointed by the Custodian of Enemy Properties to examine the accounts of firms owned by Japanese, Italian and German owners. There was also the certification of costs for the cost-plus supply contracts entered into

by clients with the military and other government departments. The firms' clients facilitated it being appointed for the purpose.

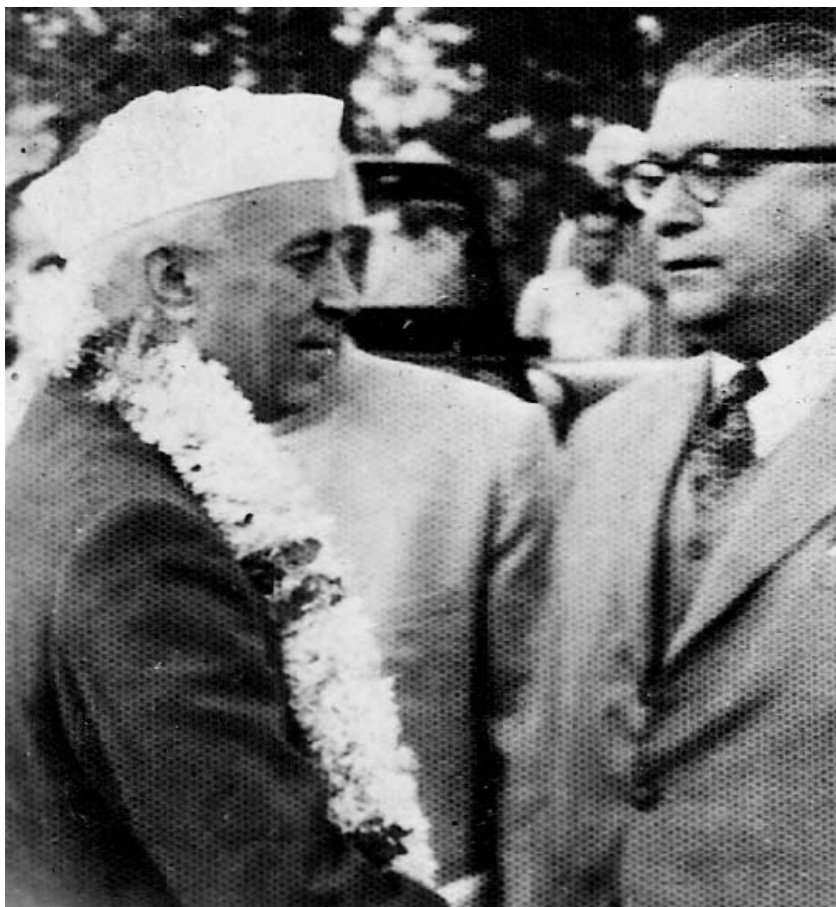
## Contributing to building of the nation, post-independence

Subsequent to the country's independence from the British Raj, the government's concerted focus on self-sufficiency and the belief that the nation should be capable of standing on its own economic feet without dependence on any other nation spawned the nationalization of the railway and life insurance companies. Many of the private railway companies had owned collieries for meeting their need for steam coal. These collieries were separated out and consolidated into a new company called the National Coal Development Corporation Limited. The firm was appointed to review the accounts of that company in 1956. Engagements the firm took up for many other companies that were nationalized, saw it play its own small yet crucial part in the building of India's economy post-independence.

## Helping Indian family run businesses grow

The Indian private sector has always been dominated by family run businesses, who over the past many decades through their entrepreneurial vision and drive have contributed to building and shaping the course of India's economy. The firm has partnered with and helped transform their vision into sustainable success.

The firms' appointment as a Valuer in a landmark case by the Government helped strengthen its expertise in financial and accounting matters. The Profit Earning Capacity Value method of business valuation helped establish its reputation that got it many prestigious assignments in later years, including the division of family businesses. Right from its early days, the firm built a reputation for fairness and discretion, two critical attributes that the families were looking for and many of them now turned to it for a fair division. The added reputation of valuing businesses from a businessman's perspective, the earnings multiple method, virtually made them the only choice for this



Victor F. Viccajee with Pandit Nehru

activity. The relationships that were built from this activity got the firm more work from those now-divided family groups, often for the first time.

## Establishing a pan-India presence beyond Calcutta

The 1960s saw the rise of the trade unions in West Bengal and that coupled with the Naxalite movement had a negative impact on the business sentiment, prompting clients and many other businesses to move out of the state to other centres across India. The firm's obvious response was to open an office in New Delhi and Mr. Kashi Memani, a young Partner moved to Delhi to set it up. Few would have foreseen the significance of this act - the very survival of the firm for the next many years was owed to it.

In the early 1970s a branch was set-up in Delhi to handle the many clients of the firm who were transferring

their business operations there from Calcutta. A few years later, Nawshir Mirza, another young Partner moved from Calcutta to Bombay in the mid-1980s to help expand the firm's presence in the city. The Hyderabad and Bengaluru offices followed near simultaneously in the mid 1980s. The impetuous for starting a Bengaluru office was the first FDI investment in the IT sector in India under the new policy: Texas Instruments Inc. set up an offshore centre to develop software for their devices. This was a major event for the firm and several Partners were involved in the work. The Bengaluru office benefitted greatly from the image that this opportunity created for the firm and has been a great success since.

As the Indian economy opened up in early 1990s and liberalisation took root, it brought in its wake many opportunities for the business landscape in India that helped fuel the growth for the firm and its many clients. Today, the firm's national

presence spans across 22 offices in 12 cities.

## Conclusion

The journey that the firm began 100 years ago has today delivered a legacy of excellence in professional services, owing to an unwavering commitment to living the values of the firm, an entrepreneurial mind set, distinctive intellectual acumen and a focus on delivering client service of the highest standards.

This quote by Tom Peters, management guru summarizes this journey beautifully, "Excellent firms don't believe in excellence - only in constant improvement and constant change."

It is this commitment that will continue to guide the firm in its continuing journey as it remains focussed on Building a Better Working World, for its people, its clients and its communities.

*Courtesy: The article is based on research and photographs provided by Mr. Nawshir Mirza*

# *The illustrious architects of our legacy*

Our Founding and Senior Partners from  
yesteryears - each of these individuals served  
many years in the organization, helping nurture  
our core values of trust, humility and excellence



**Victor Viccajee**  
1930-1980



**Minu Davar**  
1931-1971



**Pesi Narielvala**  
1946-1992



**Sorabji R. Batliboi**  
1914-1939



**A.C. Chakrabortti**  
1949-1996



**K.N. Memani**  
1959-2004



**Nawshir Mirza**  
1967-2003

*The years denote each individual's tenure with the organization*



# *A journey of 100+*



First office in Calcutta, where it all began



Sorabji R. Batliboi with the team



Partners from the early years



The firm's first expansion – Rangoon



Victor F. Viccajee with  
Jawaharlal Nehru

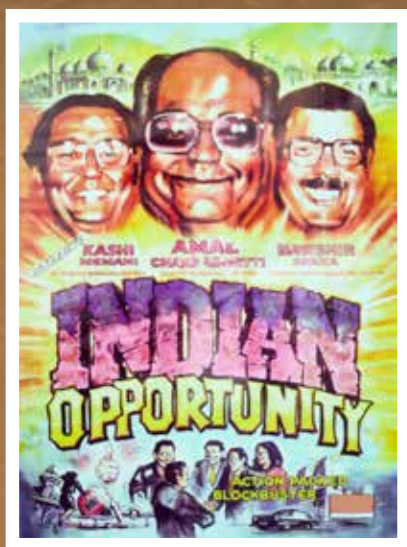


First Partner offsite

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# 1914

# years of excellence



K.N. Memani, A.C. Chakrabortti, Nawshir Mirza present the India opportunity



K.N. Memani with Atal Bihari Vajpayee



Reconnecting at an Alumni reunion



Celebrating entrepreneurship, Adi Godrej being felicitated by Sachin Pilot



World Entrepreneur Of The Year 2014 – Uday Kotak with Mark Weinberger, Global Chairman and CEO



Youth and experience come together



Ranked #1 professional services organization in India by Universum



A CSR outreach initiative that benefits 1,65,000 children with education programs

2014

# Launch of the 100 year logo

14 locations | 4000 people | 1 unifying event

A logo, which lent a singular identity to our centenary celebrations, was unveiled through launch events across 14 locations in 10 cities on 24 January 2014. With balloons in yellow and grey, our brand colours and other branded signage, the offices wore a festive look. Even the cake that was cut at these events was shaped like the 100 year logo, complimenting the look of the event that resonated extremely well with our people.

Delhi | Noida



Chennai



Kolkata



Pune



Ahmedabad



Chandigarh



Delhi | HT



Bengaluru



Delhi | GVT



Mumbai



Hyderabad



# Branded merchandise a hit, courtesy **the EY Shoppe!**

Making a statement, with panache, that is what the newly launched EY Shoppe, EY's very own online merchandise store, enables our people to do. The store was launched in July, 2014 through simultaneous events across offices in 10 cities. We hosted the 'Wear EY to EY' day on 8 August, asking people to come to office wearing or carry any EY branded merchandise and they responded with electric enthusiasm. The EY Shoppe has only gained in popularity since its launch and now features over 50 new products, with new products added every month. It is set to be launched soon for our Alumni and will feature specially customized merchandise.

Chennai



Chennai



Bengaluru



Delhi



Mumbai



Bengaluru



## Wear EY to EY day

Different people, different moods and  
a united love for the brand!

Delhi



Bengaluru



Mumbai



# Pride, joy, camaraderie

## Centenary events for our people had it all!

Special centenary events were hosted across Delhi, Mumbai, Chennai and Bengaluru with over 4000 people joining us to celebrate this special occasion. Standing ovations greeted Rahul Dravid, one of the most iconic sportsmen the country has produced, who joined us for these events, shared glimpses from his inspiring journey that has helped him establish a legacy that continues to inspire fellow sportsmen and fans across the world. Select yet impactful centenary branding across the offices brought alive the special meaning of being a centennial organization. Centenary photo booths set-up for over a week at the offices had our people lining up to pose for photos being clicked in front of the 100 year branding, will ensure that the memories from this occasion will last much beyond the events. These photographs capture some special moments, take a look!

### Delhi



Rahul Dravid presents an autographed bat to Gaurav Taneja, an EY Partner



Nuggets of wisdom from Rahul Dravid's illustrious career



Mark Otty, Chairman EY, EMEA region, congratulates our people on our centennial achievement



Undivided attention as "the Wall" takes center stage

## Chennai



S. Bala, an EY Partner plays the perfect host at the Chennai event



Listening intently, soaking in the centenary celebrations

## Mumbai



Aashish Kasad, an EY Partner, makes for a great emcee at the Mumbai event



The centenary film narrates our 100 year story at the people event in Mumbai

## Mumbai



"It's all about adding value," says Rahul Dravid

## Delhi



A lighter moment with Rahul Dravid over Q&A

## Bengaluru



Partners in Bengaluru greet Rahul Dravid over hi-tea

## Mumbai



Rahul presents a memento for contribution to CSR initiatives

## Delhi



Sonu Iyer, an EY Partner, poses with Rahul Dravid, capturing a fond memory

## Bengaluru



Questions keep coming for Rahul Dravid at the Bengaluru event

## Delhi



Partners in Delhi strike a pose with Rahul Dravid

## Chennai



100 years look good with our people posing for a picture

## Chennai



Rahul, we had another question for you!

## Delhi



An autographed bat from Rahul Dravid - Can it get better?

# India Inc.

## joins the centenary celebrations

Industry captains from India Inc., notably Deepak Parekh, Uday Kotak, Adi Godrej and N.R.Narayana Murthy amongst many other business luminaries joined the centenary celebrations in Chennai, Mumbai, Delhi and Bengaluru. Arun Jaitley, Honb'l Finance Minister and Piyush Goyal, Honb'l Minister of State for Power, Coal and New and Renewable Energy joined us for the special evening event in Delhi that was followed by similar events in other cities commemorating the centenary. Over 1000 invitees, including Alumni as also clients, both past and present gathered to raise a toast to the firm's distinctive achievement. We remain thankful to their continuing support in making this path breaking milestone a reality. A talk by Rahul Dravid and a riveting performance by a sand artist that narrated this story spanning across a 100 years, were key highlights of these events. These photos say it all!

### Delhi



Our senior alumni begin the event on an auspicious note!



Mr. Jagdish Khattar, MD, Carnations India with Rakesh Batra, an EY Partner



R.S. Sharma, Former Chairman, ONGC with Dilip Khanna, an EY Partner



Mr. Arun Jaitley, Finance Minister with Rahul Dravid

## Chennai



Business leaders with Rajiv Memani and N. Ram, a noted journalist, at a panel discussion at the Chennai event



Posing a question to the panelists

## Mumbai



Uday Kotak and Rajiv Memani at the Mumbai event



(From L to R) Deepak Parekh (Chairman, HDFC), A.C.Chakrabortti (a senior alumnus) and Adi Godrej (Chairman, Godrej group)

## Delhi



Piyush Goyal, Minister of Power, Coal and Renewable Energy, addresses the gathering

## Chennai



Rajiv Memani congratulates the people, clients and alumni at the Chennai event

## Bengaluru



Listening in rapt attention as Mr. Murthy speaks

## Delhi



Building an inspirational company - a talk by Mr. Murthy

Mark Otty, Chairman EY, EMEIA in conversation with guests

## Mumbai



A galaxy of business leaders at the event

## Chennai



Rahul Dravid with other panellists at the Chennai event

## Mumbai



Insightful discussions while networking

## Bengaluru



Adarsh Ranka, an EY Partner, welcomes the guests at the Bengaluru event

## Bengaluru



An inspiring talk by Rahul Dravid



It's a full house at the Bengaluru event!

# Alumni speak on the firm's 100 years!



**Hemant Ruia**  
CFO | AgroTech

*Parivartan hi prakriti ka niyam hai....*  
EY has proved this saying by completing 100 years and is still going strong as ever. It has kept changing and evolving with times which have kept it in good stead while looking to the future with renewed enthusiasm and confidence. One feels proud to have been part of such an organization.



**Vijay Gopalan**  
CFO | AirAsia India

The firm stands out by way of providing opportunities to all its performers and rewarding loyalty and integrity. Its sensitivity and understanding to its people and its stakeholders make it no surprise that it has completed 100 successful years and many more to come.



**Puneet Malhotra**  
CFO | RBS

Commemorating a centenary is amongst the most rare distinctions for any organization. It takes a lot to consistently be able to stay ahead of the growth curve and keep innovating, which the firm has done admirably. It feels good to have been associated with the firm and its rich legacy. I wish Rajiv and the EY team all the very best as they scale even greater heights in the future.

It was 100 years ago when the journey began in Kolkata. As a nation evolved, our calling has taken us to new destinations...





**Puneet Narula**

Managing Director | Tupperware

The foundation decides the strength of the building. Clearly, the firm built my capability and perspectives early on which helped me immensely in my career in the long-term.



**Anil Bahl**

CFO | Bharti Airtel

EY is a highly client-service focused organization which is willing to travel that extra mile to deliver results. May be it is a good idea to have an even deeper knowledge of the client's business and requirements to continue to serve them better.



**Ram Agrawal**

Celebration of a centenary year, whether for a human being or an organization, is a lifetime desire as well as achievement. I am thankful to the Almighty for making me a part of this great organization and for giving me the wonderful opportunity to witness this momentous occasion of its centenary celebration. May the firm grow from strength to strength and may it continue to scale newer heights of success and growth for all the years to come.



A portrait of Rajiv Memani, a middle-aged man with grey hair and glasses, wearing a dark pinstripe suit, white shirt, and a green patterned tie. He is standing in an office setting with a wooden wall and a potted plant in the background.

# Firm update

Rajiv Memani

As a new year brings with it the promise of starting something new, it also offers an opportunity to pause and reflect on the year prior to it. For me, as also for our people across the member firms of EY Global in India, 2014 was a landmark year in more ways than one with the oldest member firm of EY Global in India commemorating its centenary. The completion of a distinctive milestone such as a century, be it in cricketing terms or in the world of business, is always immensely satisfying. It is all the more fulfilling as it has been achieved with the contributions from thousands of our

partners and people, as well as our alumni. Indeed, the organization today is an outcome of what so many before us have helped to create. I remain deeply thankful to all our alumni.

The year also marked the first anniversary of the launch of our new brand and logo as well as the adoption of our purpose of Building a Better Working World. The EY Foundation that works towards delivering a positive change to our communities through corporate responsibility initiatives, anchored on education, environment and entrepreneurship, also completed 10 years in 2014.

## Celebrating our Centenary

2014 will always remain a very memorable year for all of our people in the EY network in India and I believe, also for many of you. This was an exceptional year as we commemorated our centenary in diverse ways. Across the **centenary celebration events that were hosted in November and December across Delhi, Mumbai, Chennai and Bengaluru**, the sense of pride I saw our people demonstrate on having met this centennial milestone has been immensely satisfying. Many clients and well-wishers joined us at centenary dinner events that we hosted across the four cities. While Arun Jaitley, Honb'l Finance Minister and Piyush Goyal, Honb'l Minister of Power, Coal and new and renewable energy joined us for the event in Delhi, Deepak Parekh, Chairman of HDFC in Mumbai and N.R.Narayana Murthy in Bengaluru were amongst the many business luminaries who made time to join us for these events. Rahul Dravid, amongst India's most respected cricketers also joined us and shared glimpses from his truly inspiring journey.



### First anniversary of new brand, logo and purpose

On 1 July 2014, we marked the **first anniversary of the launch of our new EY brand name and logo** as also the adoption of Building a Better Working World as our purpose. Our people observed the anniversary in an interesting manner, with many turning up across our offices dressed in yellow, our brand colour. A photo contest anchored on 'Building a Better Working World' as the theme that was organized across our offices, saw many send in photo entries that interpreted our stated purpose in many creative ways. While the photographic renditions were diverse, these communicated a unity of understanding amongst our people about our purpose anchored on delivering a positive change for our people, clients and our communities.

### Winning in the market

A **continued focus on delivering high quality work**, the addition of marquee wins across the year, as also the launch of new solutions across our service lines and sectors has helped further enhance our market leadership position. We were **ranked as the #1 professional services firm** in India in the Global Brand Survey 2013, conducted by TNS, a leading international market research agency. This market leading position has been maintained across our services lines as well. A sustained focus on delivering exceptional client service as also building high performing teams, key aspects of the approach to meeting our Vision 2020 goals, will ensure that we stay ahead.

## Building our people strength

Our people are our biggest asset and an increase in the headcount clearly reflects the pace of our growth. The member firms of EY Global in India today include over 21000 people and the headcount is expected to increase significantly in response to the growth we expect in the near future. Building our people strength further is at the cornerstone of our diverse learning and development initiatives that are crucial to building highest performing teams. Over 1600 L&D programs were delivered in the last performance year, an aspect that will continue to receive enormous attention and investment.

Our appeal amongst existing and potential talent remains strong, as evident by the firm being ranked as the **#1 professional services employer globally and number 2 overall for the second year in a row** as adjudged by Universum's World's Most Attractive Employer 2014 rankings.



## Supporting our communities

I am glad to share that we have made steady progress across our CSR programs that are focussed on education, economic and social empowerment and environment conservation. Today, our CSR program spans across approximately **2000 villages in the country**. Our education programs touch the **lives of 165,000 children** through direct intervention initiatives and furthermore, we are present on-ground in 503 villages across 9 states through multiple programs in association with our NGO partners.

Our focus on education, that began with a non-formal education centre for 150 children in Dakshinpuri, Delhi has expanded to include working closely with government bodies, local authorities and NGOs to mobilize resources that can impact a far larger number of people.

Our environment conservation efforts in Uttarakhand in association with Himjoli, our NGO partner has resulted in volunteers from EY planting 40000 trees. It is a small though steady step towards meeting our voluntary pledge to be carbon neutral by 2020.

## Positioned for growth in 2015

Owing to the government's resolve to put India on the growth track, I expect the business outlook to gain a positive momentum over the next year. The global economic scenario that has been relatively stable over the past year will remain an important contributing factor.

I am hopeful that EY, along with our clients will contribute to this economic resurgence, backed as we are with **high quality teams** across our diverse service offerings.

# Reconnecting

with former colleagues was never this easy!

**Finding  
your former  
colleagues is  
just a click away!**

Reach out to your former colleagues by using the search function in the EY India Alumni Directory that now features details of 8500+ registered alumni. Search an alumnus by name, current company and location, last EY office they were associated with or the industry they are in currently.

So log on to **[www.eyindiaalumni.com](http://www.eyindiaalumni.com)** today and start a conversation with a former colleague with whom you have been planning to connect.

For queries or feedback, please contact the alumni relations team at [eyindia.alumni@in.ey.com](mailto:eyindia.alumni@in.ey.com)





Four decades  
with  
**Ram**  
**Agrawal**

As we settle down to have a conversation with Mr. Ram Agrawal, the sheer expanse of time of over four decades that he has been associated with an EY member firm, leaves us speechless. He has literally been a part of the firm's history and has contributed to scripting some of it.

Mr. Agrawal has worn many hats over this long and distinguished career with the firm. Apart from being amongst the most senior Partners with the firm, he was head of the firm's eastern region while being based out of the Kolkata office and has been the head of the firm's Assurance practice. His external roles have included being on the Central Council of the ICAI, President of the Institute of Internal Auditors, donning the hat of Chairman of CII for the Eastern region and he has also been closely involved with philanthropic activities through an association with the Lions Clubs International where he was the District Governor for 322-B District in the year 1989-90. A versatile man with many qualities, he has innumerable friends and well-wishers he can count on as also the enduring respect that he has earned amongst many colleagues and clients.

Says Mr. Kashi Memani, amongst the firm's most eminent alumni and a former country managing partner for EY, "Ram Agrawal joined the firm possibly in late 60's. He was a brilliant student who always secured first position in exams. I immediately realized that he would be a good asset to the firm. He proved me right and the rest is history."

Says Nawshir Mirza, another distinguished alumnus and a former senior Partner who worked with Mr. Agrawal for over 35 years, "Whilst Ram was fortunate at the start of his career in the firm to have inherited a full load of clients, it was his noteworthy ability to build on those relationships and to

add new ones that was fundamental to the firm thriving in the very tough environment of Eastern India."

Mr. Agrawal retired from the firm in June, 2013 after an accomplished innings. We were keen to learn how life has shaped up for him, post retirement. Says Mr. Agrawal, "Life hasn't changed much except for the fact that there's far lesser stress in life and I have far more time to myself than I had earlier. Being in a full time professional role earlier, I had to plan my life around commitments to clients and our people, but now I am a master of my own."

While Mr. Agrawal decided against taking a role that might demand a substantial part of his time, he confesses that many corporates from Kolkata with whom he has deep relationships, approached him for an association with their group. Says Mr. Agrawal, "I have considered a few corporate houses in a role as a group advisor to them, which is more on a personal level, rather than on a full time formal level." He adds, "My association is of a more strategic nature, beyond just finance and accounting matters and I now focus more on issues such as mergers, acquisitions, divestments and operational performance enhancements amongst other aspects. It is a very different yet challenging experience and I am enjoying it."

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Apart from being among the most senior Partners with the firm, he was Head of the firm's eastern region while being based out of the Kolkata office and has been the Head of the firm's Assurance practice.

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Mr. Agrawal shares that he is able to devote more quality time to his family. Being a quintessential family man, he always had time for his wife and daughters, but travelling for fifteen to twenty days in a month obviously meant that he was always pressed for time earlier. He has been very close to people at the office and when asked how people would be adjusting to the change of not seeing him around the office, says Mr. Agrawal, "People were always aware of the time of my retirement even before I actually did retire. While interaction levels might have reduced, people know I am always available to them for advice and they do reach out to me from time to time for both Professional and personal advices."

On being asked if he sees himself as being in touch with the firm, Mr. Agrawal says that his connect with the firm is rock solid but he doesn't envisage being connected in any formal role. Says Mr. Agrawal, "It's always been a long standing belief within the firm, that once Partners retire, they should not be connected in any formal capacity with the firm. That's important as it allows the other younger Partners to find their own space and contribute to the continuing growth of the firm."

Amongst the many qualities that Mr. Agrawal has in abundance is his humility. He recalls his parents were always very much focussed on him making a success of himself by having a solid grounding in academics. That he did and in such an inspiring manner.

He was a gold medallist in both Intermediate and Final Examinations of ICAI and despite his intellectual acumen, remains thankful to his seniors from the firm, including Mr. Pesi Narielvala, Mr. A C Chakrabortti, Mr. Kashi Memani and Mr. R. C. Jaiswal for contributing to his success and growth in the firm.

He fervently regards qualities including integrity, discipline and time management as being essential to be a successful professional, also aspects he exemplifies with such perfection. Many who have known him well will vouch for it and continue to remain inspired. Says Amit Khandelwal, Partner and National Leader for EY's Transaction Advisory Services, "Key aspects about Mr. Agrawal readily occur to my mind - a mentor, who has guided personally

As the firm marches forward in its centennial year, it has come a long way amid many changes. Mr. Agrawal firmly believes that the firm's legacy, its values and high quality talent will help it navigate through these changes.

and professionally; respect, which he enjoys within the firm and community at large; astute professional, who has groomed several fellow professionals like me in our careers. A key learning from Mr. Agrawal that I have imbibed is to be available at all times to our

clients and people and help resolve their problems".

It is not for nothing that Mr. Agrawal enjoys a cult fan following amongst people and his peers who worked with him across the firm. He has a warm, affectionate and hospitable side to him that endures. An example from scores of many others, illustrates this so vividly. Says Mr. Tridibes Basu, who has worked as a senior Partner and as a former national leader for the Assurance practice, "How will I ever forget the grand fellowship we have all had with him and his family and not just at large functions like his daughter's wedding, but on the many trips to the Camac Street office for regular office meetings. RK will never forget to get the hot samosas from Tiwari's in Barabazar or the rabri from Sharma's at Girishpark or the jhalmuri in the afternoon. Dinners at his home in Salt Lake under Sharda bhabhi's management were always special. I hope those will continue with RK beginning his next innings."

As we ask him about the aspects of the firm he finds distinctive and will help EY carry forward its 100 year legacy, says Mr. Agrawal, "I believe the enormous amount of empowerment provided to Partners at EY will always remain a pivotal point around which the firm's growth will revolve. Apart from that, the high professional standards that allows us to provide unbiased and quality advice to our clients will remain crucial." He adds, "Finally what truly differentiates EY even more so, is how heavily the firm has emotionally invested in our people, the deep connect that the Partners and our people mutually share is truly outstanding."

It has been a long journey that he says the firm has accomplished admirably. He believes even when a big change such as the India firm becoming a part of EY global network took place, the



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“Life hasn’t changed much except for the fact that there’s far lesser stress in life and I have far more time to myself than I had earlier. Being in a full time professional role earlier, I had to plan my life around commitments to clients and our people, but now I am a master of my own.”

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right balance was maintained. While the India firm retained its core values, it imbibed the best practices offered by EY and in that sense it was always destined to be the perfect match. More importantly, the people within the firm bought into the promise that this match offered, owing to the transparent and clear manner in which this change was communicated by the leadership to the people. That step has only taken the firm from strength to strength, resulting in the enviable position it enjoys today.

As the firm marches forward in its centennial year, it has come a long way amidst many changes. Mr. Agrawal firmly believes the firm’s legacy, its values and high quality talent will help it navigate through these changes. Amongst the many changes that he sees shaping the business environment, he believes risk management as the most significant. He believes as businesses have expanded and become more global, the risks have only increased and the consequences for even a single misdemeanour could become rather serious as examples around the world have demonstrated. The other aspect he believes firms such as EY will always need ahead of the curve includes knowledge management. Being an organization that thrives on the quality of its insights, Mr. Agrawal says



some decades back, the environment wasn’t evolving as drastically as it has in the recent past. Expectations from clients have increased and with the frantic pace of changes on many fronts including legal, statutory and business, he believes a continued and unwavering focus on knowledge at the core will make the firm remain what it is, a leader that is deservedly celebrating its centenary, anchored on a legacy of excellence it has built in professional services.

As we conclude our conversation with Mr. Agrawal, this anonymous quotation sums it up beautifully as he embarks on his next innings, “every story has an end, but in life every end is just a new beginning”.

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“Finally what truly differentiates EY even more so, is how heavily the firm has emotionally invested in our people. The deep connect that the Partners and our people mutually share is truly outstanding.”

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# Taking wings... flying high!

## Vijay Gopalan

Vijay Gopalan is the CFO of AirAsia India. He was with an EY member firm from 2000 to 2008 in the Chennai office.

### EY reminds him of the football club, Arsenal

Vijay joined an EY member firm as an intern and left as a manager after an eventful stint of eight years. He fondly recalls two secondments, including a three-month stint in New York City. He recounts an instance when each senior was handling 5 to 6 clients due to the lack of a larger team to support assignments. Vijay shares, "This is probably when many of us became men from boys. Those were tough times but the intensity toughened us. EY in a lot of ways reminds me of the football club called Arsenal, as it was a breeding ground for some of the best players. Some get picked up by other clubs and some continue to stay, helping create the legacy that inspires many!"

### People centricity was my biggest learning

While talking about his experience, he shares, "EY was like our extended family. I have had some difficult times and I would be lying if I were to mention only good things, but overall the firm is one of the best things that happened to my career. Apart from many other aspects, one of the most important lessons I learnt was people management skills at EY. The ability to find roles to absorb people rather than let them go is indicative of how people centric its policies were."

### Mahendra Jain - one of his biggest inspirations

The conversation steered to a period of six odd months where the Chennai practice was in flux, and attrition was at its highest. Vijay recounts, "These were trying times and the one motivating factor that kept me going was Mahendra Jain, who had just taken over the practice for a period of about two years. He is a fantastic people manager and almost an ideal task-oriented leader. Even when we made mistakes, he ensured there was always learning rather than a feeling of guilt. He is one of the reasons that made me stay with the firm longer when I so was disillusioned at that point. He is still someone I look up to."

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"EY in a lot of ways reminds me of the football club called Arsenal, as it was a breeding ground for some of the best players. Some get picked up by other clubs and some continue to stay, helping create the legacy that inspires many!"

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## Experiential years during a sabbatical

One fine day, after having spent eight years at the firm, Vijay felt that he wanted to take a sabbatical. When he finally decided to move, no one took him seriously as they didn't believe him for three weeks prior to his leaving the firm. Vijay shares, "I always wanted to try acting and finally I acted in 2 movies. One of the two, which actually released at the box office, was truly a

"family movie" as only my family went and saw it! I acted as a villain in the movie and the whole hall laughed when I came on screen. Never would you see people laughing at a villain! Hailing from a family with one brother being a director with Yash Raj films and the other in film production, I genuinely believed I would make it big in films. But after such a failed attempt, and 15 odd offers of stories no one would have wanted to see, I went through a soul-searching period."



## Exploring new horizons and loving it!

Post that, he did a short stint as an RJ with a radio station, taught MBA students, dabbled with an event management firm and did several shows as a compere. He continued to compere events until very recently. This phase lasted about three years, till his mother put the fear of God in him about remaining unmarried for the rest of his life. This is when he decided to come back to mainstream professional life and joined Compass as a Finance Controller for its India operations. He spent another three years in this profile and enjoyed it thoroughly, before he came across the present opportunity with AirAsia.

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"I would have liked my life the exact same way all over again if I had the chance to.

I absolutely love the way my life has panned out and have no regrets whatsoever.

If there were mistakes, it is good as the learning came that much earlier in life."

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## Great start at AirAsia

Referring to his association with AirAsia, Vijay shares beamingly, "AirAsia is easily one of the best things to have happened to my career. The team is mind-blowing, from the CEO right down to the team. We are about 480 people currently and the energy, perspective and drive that the people bring is much more than what I had bargained for. It seems surreal after a point. In a lot of ways, Mitu, our CEO, reminds me of Mahendra. Our office doesn't have cubicles and all of us sit in an open office. This is probably one of the stronger cultural changes I have seen."

## New industry gave him an added advantage to sharpen the learning curve

His key deliverables in his current role are cost control, compliance, reporting and assisting the management. It is far more than a conventional finance role and works closely with management on all aspects of the organization. When talking about some of the recent challenges, he shares, "Sometimes we want to sprint a marathon, but others (including external stakeholders) may want to walk it, then you are as fast as your last link. We know the challenges that we have been going through including stiff competition. While aviation is a difficult industry, I feel that it has also not been managed properly. It requires immense discipline, and some players have also lost the plot along the way. The fact that I was not from this industry when I joined has helped me immensely. I don't need to take anything for granted and I can start from something as basic as how many wheels does a plane have!"

## Living life on his own terms

The conversation goes towards a hypothetical question. When asked if there is anything else he would have liked to do, he shares, "I would have liked my life the exact same way all over again if I had the chance to. I absolutely love the way my life has panned out and have no regrets whatsoever. If there were mistakes, it is good as the learning that came much earlier in life."

## Continues to be a movie enthusiast

Previously, he used to teach in NGOs when he had more time. Now, he takes classes at the ICAI whenever he gets the opportunity. In his free time, he loves watching movies, including in Tamil, English and Hindi. He lives with his parents and two brothers, both of whom have a background in



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"I have always nurtured a dream of setting up a chain of schools in Tamil Nadu, which I hope to do 10 years from now. Sooner or later, I will create free education opportunities for financially underprivileged children in our country."

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the movies. He says, "My father was thrilled that I became a CA unlike my two brothers who opted for a career in films. He was concerned when I acted briefly in films but ultimately was happy when I returned to the corporate world."

## Doing more and for the right reasons

As we wind down the conversation and look to the future, he shares, "In the last one year, I have been seeing myself as a part of a bigger revolution in the country. I am looking forward to being remembered five years from now as someone who made a difference and

touched peoples' lives at some point. One of the main reasons I explored films is because film personalities and politicians have the power to do any amount of good they want for the society. I have always nurtured a dream to set up a chain of schools in Tamil Nadu, which I hope to do 10 years from now. Sooner or later, I hope to create free education opportunities for financially underprivileged children in our country."



## Rani Mihir Shah

Director Compliance  
Johnson & Johnson Medical  
India

### Time with the firm

I worked with EY from 1996 to 2008. I grew with EY while the firm was growing.

### EY experiences I will never forget

EY helped me develop as a successful professional. I can easily say that my approach to my professional work is wholly developed and attributable to EY. It was an important milestone in my professional life without which my career would have been incomplete. I have many happy memories of being with EY. It always felt good to come to office as EY more than just being a professional services firm, was like an extended family. I also recall enjoying interfacing and working closely with leading advertising agencies during my stint with the Media and Entertainment vertical because of the refreshing and somewhat unconventional attitude of people from that industry.

### People in EY

I have worked closely with Nawshir Mirza, Hemal Shah, Farokh Balsara, Amit Majmudar, Vijay Maniar and many others and continue to be in touch with my erstwhile peers, colleagues, seniors and team members, some of whom are now fellow alumni, while some others are still with the firm.

### What am I doing now?

I was focussed on developing my career in a multinational company after my move from EY. I am happy to have that aspiration met at Johnson & Johnson. Values and integrity were the core requirements that I was looking for when selecting an organization to work with and I am glad that both the organizations I have worked with, i.e., EY and Johnson & Johnson, are exemplary in that respect. I am content with my current engagement and I don't see myself contemplating any change in the near future.

### Most people don't know

I love travelling and I do that as often as I am able to.

**Connect with me:** rhmaniar@yahoo.co.uk



## Kulbhushan Malik

Country Director  
Delphi Thermal Systems India

### Time with the firm

I was with EY from 1998 to 2005. My stint was both challenging and involved intensive learning.

### What I miss the most about EY

EY has been a great chapter in my life and the excellent professional relationship that I have with the firm has been an enduring one. It's an association that I look forward to continuing and building stronger over time.

### EY experiences I will never forget

The entrepreneurial approach of EY and the scale and variety of clients and assignments brought about immense learning and motivation. This in turn helped in developing many skills at a formative stage of my career. I even enjoyed the exposure that came from the extensive work-based traveling. Such traveling allowed me to visit many places, meet diverse people and soak in the wide variety of different cultural aspects. Working at the firm gave me an opportunity to work across service lines which helped me in building strong relationships.

### What am I doing now?

My role at Delphi is really demanding. It is quite a challenge to manage various aspects like aggressive deadlines, multiple teams across many locations but there are many opportunities to grow along the way. The culture here is strongly supportive of meritocracy and focussed on grooming young people to take on challenging and responsible positions.

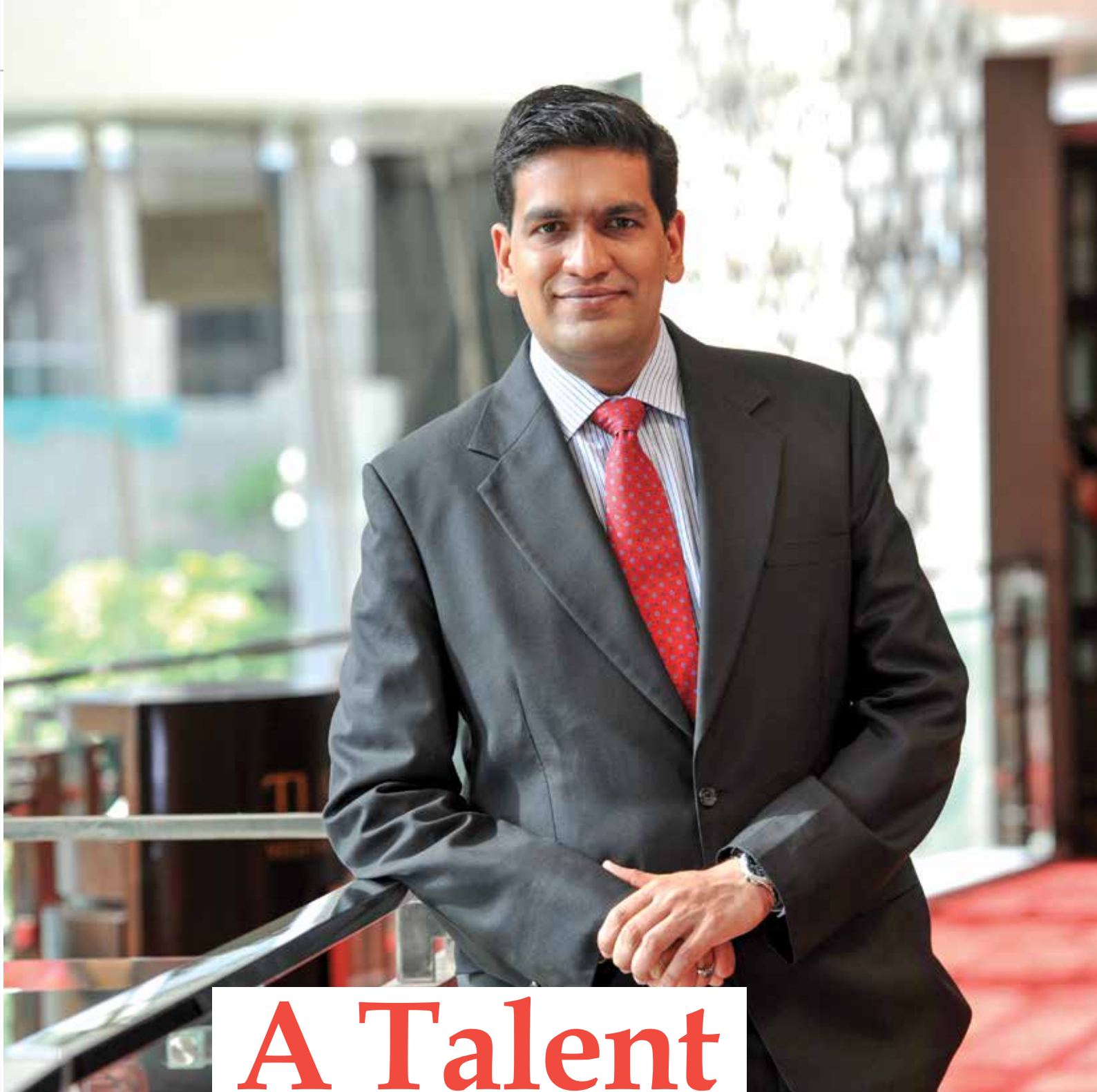
### Most exciting part of my job

I am excited about wider operational responsibilities that I have been entrusted with.

### Most people don't know

Being a consummate foodie and unabashedly so, I like to eat out frequently, and south Indian and continental cuisine top the agenda when tracking down food joints that can satisfy my taste buds.

**Connect with me:** kulbhushanmalik@yahoo.com



**A Talent**  
for being at the right place  
at the right time!

**Siddharth Mittal**

Siddharth is the CFO and President Finance at Biocon. He worked with a member firm of EY Global in India between 1999 and 2003 and was based in the Bengaluru office.



## A chance encounter that laid a strong foundation

Soon after Siddharth completed his CA in Pune, he was visiting his brother in Bengaluru where he met Sunil Bhumralkar through a former Partner's reference and walked away with an offer to join a member firm of EY Global in India the very same day! This marked the start of an eventful journey spanning across four years that eventually helped lay a strong foundation for his professional journey.

Apart from the fact that his brother was in Bengaluru and it was a great city to live in, Siddharth was always excited about this opportunity because he felt it would be a good idea to be part of a new practice that was in its growth phase. Unlike EY's practices in Mumbai and Delhi, the Bengaluru practice was at a nascent stage, which provided Siddharth a perfect opportunity to learn and grow.

## Love for Pune as a motivation to become a CA

Hailing from Indore, Siddharth had always been interested in pursuing his studies in Pune due to the charm and excitement of it being a youth-centric city. His parents indulged him

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"Given that these were the first few years of my career, the acute sense of ownership made my experience even more invaluable. It was also the inflection point for the growth of the IT industry, and I just happened to be at the right place at the right time. It not just gave me a strong foundation but also honed my capability to successfully deal with a diverse set of people."

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on the condition that he would focus his academic pursuits around CA. This incentive worked well for him, and he cleared all his examinations with merit and went on to be the first CA in his family.

## Years of learning and growth

Siddharth remembers the firm as being a very young and driven organization. He reveals that there was never a dull moment in his entire tenure, with people just moving on from one assignment to another. The sense of responsibility was much higher, as the practice was growing faster than the staff. The pressure was intense. He shares, "Given that these were the first few years of my career, the acute sense of ownership made my experience even more invaluable. It was also the inflection point for the growth of the IT industry and I just happened to be

at the right place at the right time. It not just gave me a strong foundation but also honed my capability to successfully deal with a diverse set of people."

## Moving to the IT industry seemed to be logical

Siddharth was fascinated by the IT industry. With this sector attracting enormous attention and growth, he thought it was the ideal time to make the move to this industry. He joined Cambridge Solutions and spent over six years, where he moved to its US office as the Country Controller for North America. He found the shift from being a consultant to becoming a controller to be quite defining and different, and it allowed him to manage things upwards from the ground level. He shares, "This gave me an in-depth experience of how business really works. The different sets of

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Apart from the fact that his brother was in Bengaluru and it was a great city to live in, Siddharth was always excited about this opportunity because he felt it would be a good idea to be a part of a new practice that was in its growth phase.

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people that I got to interact with, from bankers, shareholders etc., just gave me a different perspective of how to approach and assess things."

### **Desire to educate their children in India triggered his return to the country**

While he thoroughly enjoyed his tenure in the US, he and his wife were clear that they wanted their children to get primary education in India. This triggered their return to the country. When their daughter was ready to transition into primary school, he moved to Symphony Services and returned to India, spending over four years with the company. Symphony was growing phenomenally as an organization, and his role here was very different, which included implementation of accounting systems. His experience at EY proved invaluable in this stint.

### **Many exciting aspects at Biocon**

Talking about the move to his current role at Biocon, he shares, "Everything at Biocon is exciting and most specifically the industry. After being in the IT industry for 11 years, I find the pharma industry very exciting and dynamic. It's been a journey of exploration and my role is far more

expansive in comparison to anything that I have done earlier and there is more to learn and experience. I am thoroughly enjoying it."

He finds managing investors as one of the most exciting aspects and managing people as one of the most challenging ones. He believes that the most important aspect when you go up the corporate ladder is how you deal with people, manage their expectations and handle situations. Making the right decisions at the right time becomes critical.

### **Sunil Bhumralkar and Pradeep Chaudhry - his mentors, philosophers and guides**

One of Siddharth's mentors has been Sunil Bhumralkar. He shares, "The initial four years at EY were very important from my career point of view as it helped lay the foundation for my career. The way Sunil encouraged me gave me a lot of confidence in what I was doing. He entrusted me with many assignments that I managed on my own and that trust went a long way." His second mentor was Pradeep Chaudhry, his boss at Cambridge and Symphony. He has worked with Pradeep for over 10 years. Pradeep had even encouraged his move to Biocon, though it meant having to leave his team. He adds, "Apart from encouragement which is critical, the confidence they showed in me was very motivating."

### **Unexplored passion for owning a boutique restaurant someday!**

If Siddharth was not in his current profession, he would have loved to be a chef! He nurses a desire to own a boutique restaurant somewhere and actively follows his passion for cooking

when he gets the opportunity. He has indulged in his love for cooking for over 20 years, a passion that began from his days at a hostel in Pune.

His family includes his spouse who works as the Director - Finance & HR at a non-profit organization, a daughter, Shreya (10) and son Sahil (5). Their professional lives in India have been exclusively centred in Bengaluru, and they love the city for its salubrious weather, with no temptation to move to another city.

Siddharth's other passions include being an avid golfer and travelling. He believes the best way to spend time as a family is to travel together. Their favourite family holiday destination is any place by the beach.

### **Balancing work, family and health - his main agenda over the next few years**

While talking about the next few years, he shares, "Given my role at Biocon, the challenge will be to balance out time between home and work. My children are young and growing and I hope to spend adequate time with them. I am focused on maintaining a healthy work-life balance."

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If Siddharth was not in his current profession, he would have loved to be a chef! He nurses a desire to own a boutique restaurant somewhere and actively follows his passion for cooking when he gets the opportunity. He has indulged in his love for cooking for over 20 years, a passion that began from his days at a hostel in Pune.

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Recounting his four years with EY, Puneet says he was always keen on doing something in the field of commerce. Given his natural affinity for numbers, Chartered Accountancy was a logical step, and he ended up being the first CA in his family. Puneet's focus on gaining the best possible exposure led him to EY, which met his expectations over the course of his association with the firm.

### **Academics and experience, complementary but different**

According to Puneet, academics and professional experience are two very different things. While academics provide the essential knowledge relevant for a job, it is actually on-the-job experience that allows imbibing of skills that prove effective from a long-term career development perspective. He believes that his tenure at EY helped him enormously during his subsequent move to SmithKline

Beecham. Says Puneet, "EY taught me how the cookie crumbles and how the larger world operates. Real life is very different from academics but my stint with EY helped me form a strong foundation, for which I will always be thankful."

### **A decade with SmithKline Beecham**

After EY, Puneet's stint with SmithKline Beecham (which later became Glaxo SmithKline) turned out to be an equally interesting one, spanning across more than 10 years. It offered a wide variety of exposure across four to five different roles. He believes the culture at the company played a fundamental role in his career growth at SmithKline. He says, "I have been fortunate to get the kind of exposure I did. It helped me move from strength to strength and I grew fairly seasoned as a finance professional by the time I moved on from there. Another aspect of my

stint there made me realize that the more senior my role became, the more effective I was. That germinated into an idea, driving me to consider moving to a smaller company where I could be at the helm of affairs and contribute in the best possible way."

### **Exciting opportunity at Tupperware**

In 2007, the position of CFO for Tupperware in India came up, and he realized that the organization had substantial potential to be very big in the country. Puneet shares, "I was very excited to take up this opportunity. The company had many challenges while it was being set up in India and I was happy to be a part of all the action. It was critical to get the model right to grow exponentially and I am delighted that seven years hence, the company has done so well."

# Driving success at Tupperware

## Puneet Narula

Puneet Narula is the Managing Director at Tupperware India and was with a member firm of EY Global in India from 1993 to 1997. He was based in the Delhi office.

## Beyond finance, a “business” person at heart

He went on to become the Deputy MD of Tupperware, India in 2012 and was elevated to the role of the MD in 2014. Over the past few months he has taken on a strategy role for the Asia Pacific region. Elaborating on his new role, Puneet says, “I was always more interested in the wider aspects of business, beyond just finance. In fact, I used to view finance from a more holistic business point of view and how it could contribute effectively to grow the business. I was never the number reporting kind of person and was always engaged with modifying plans and ensuring the company was well structured from a growth perspective. I even went to Mumbai for a two-month field study to get a first-hand experience of how the business operates at a field level. Everybody in the company also saw me as a business head rather than the CFO. The beauty of finance is it gives you a 360-degree view of the business. If a product was not doing well, I could use the power of finance to help it grow. The perspective received as a finance professional has helped me grow into my current role.”

## Driven by vision and passion for the organization

Puneet believes Tupperware is a sharply differentiated brand in the market. He elaborates, “The products provide unsurpassed value to the consumer. We have a wide range of products in India and even more so internationally. It still never ceases to amaze and impress me how each product is created with such

phenomenal thought and science behind it to ensure that the customer gets immense value. This is what keeps Tupperware ahead!”

## Loving the excitement of the growth phase

When asked about the most exciting part of his job, he exclaims unreservedly, “Everything!” He adds, “You have the potential to do so much, which makes it very exciting. Every weekend, every day that I go home, my mind is constantly working on what I can do next. I couldn’t have asked for more!” Puneet believes the most challenging part of his job is to constantly come up with ways to tap into the unlimited potential that the Indian market offers. Despite the fact that Tupperware is already quite big in India, it has the potential to grow 12-14 times its current size, spelling out just how exciting it is to be in the company in India. It is currently in its pilot phase to go online. This, while not allowing the customer to conclude a transaction online, will enable him or her to place an order and get the product delivered. Puneet believes the need to constantly innovate through such channels will help him tap his full potential.

## A job with a purpose

Over the next few years, Puneet is hopeful of helping the organization grow manifold by ensuring that Tupperware finds a home in every home. He also wants to continue to help and positively impact the lives of women by helping them explore their full potential through a career

with Tupperware. Says Puneet, “We are focused on providing life-changing experiences to women by making them independent and self-sufficient. And that is what gives me joy. I can’t be in a job for a job’s sake. I like my “role” here, helping the cause I believe in. And when they say “thank you,” nothing can come remotely close to the immense satisfaction that comes from delivering a tangible difference to people’s lives.”





## A fancy for old Hindi songs and music

When asked what he likes to do in his free time, he spontaneously responds, "I just love old Hindi songs and music. It is on my iPad, in my car and everywhere else I go. *"Piya to se"* and *"Kasme vaade"* are a couple of my all-time favorite songs. I can spend hours listening to (Mohammed) Rafi and Lata (Mangeshkar) – listening to them helps me unwind."

His wife is an image consultant, and they play doting parents to their

11 year old son and 6 year old daughter. He believes his wife has a tougher job of bringing up the kids as compared to his role. A typical weekend includes spending time with family – shopping, eating out or watching comedy plays. Flying is an unexplored passion that he intends to pursue shortly. He hopes to take a crash course in flying a plane sometime in the near future!

Even as he wants to do that and more, Puneet is squarely focused on his job at Tupperware, which for him is pure passion and not just a job!

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"We are focused on providing life-changing experiences to women by making them independent and self-sufficient. And that is what gives me joy. I can't be in a job for a job's sake. I like my "role" here, helping the cause I believe in."

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## Samit Sawant

Head of Tax  
India ANZ Bank

### Time with the firm

I worked with EY from 1998 to 2011, which was 13 years short of 13 years. I joined the firm as a fresh CA and EY laid out a robust foundation for my career as a tax professional. I saw the team grow from less than 15 people from a small office to being amongst the largest Tax practices.

### What I miss the most about EY

The strong familial environment at the firm.

### EY experiences I will never forget

When I was in EY, we had an opportunity to do a wide variety of work, which I think played greatly to my advantage to gain an overall experience in law and practice of tax in India. Working on engagements with a diverse set of clients across geographies and industries gave me immense exposure and an opportunity to interact with people across hierarchies. This gave me exposure to career defining experiences and for that, I am very grateful. Also because of the credibility the firm enjoyed, it always managed to attract the best talent and I was thrilled to work have been a part of such a vibrant learning environment.

### My most influential mentor

In EY, Rajesh Kadakia, one of the senior Partners, deeply influenced me to become a more serene person. He was extremely calm and committed to his work apart from being a very fine human being.

### What am I doing now?

Presently, I am the Head of Tax for ANZ Bank in India and my profile includes taking an overall responsibility for managing tax compliance and tax risk management functions for ANZ Bank in India.

### Most exciting part of my job

The tremendous sense of ownership that my profile delivers to me.

### Most people don't know

If I wasn't a CA, then I would have been a sportsman.

**Connect with me:** samit.sawant@anz.com



## Rajan Mittal

Executive Director and President Finance  
Metrod

### Time with the firm

I was in a member firm of EY from 1984 to 1989. I began my professional career here.

### EY experiences I will never forget

The commitment that people had towards work in EY was not driven by any reward structures or incentive. Instead it was imbedded in the culture of the firm. If the job needed to be done, it needed to be done. This commitment was intrinsic to the fabric of the firm under Memani ji. It could vary in degrees in people, but there was no one who did not feel that way. The strong work ethic and commitment are what I have carried on from EY into my current life.

### My most influential mentor

When I celebrated my 25<sup>th</sup> year of qualifying CA last year, I pondered over what has helped me shape my career the way it has and I have no hesitation in saying that the stint with EY springs uppermost in my mind. The importance of values, culture and the commitment that I learnt under Mr K. N. Memani and Mr. R.K. Agrawal has helped me become who I am today.

### What am I doing now?

Presently, I am the Executive Director and President - Finance in Metrod. In my current capacity, I have helped the company grow through the numerous strategic acquisitions.

### Plan for the future

I am looking at an early retirement as far as working for money is concerned; I would like to work to make my contribution to society by whatever means are available to me after that.

### Most people don't know

I am a strong believer in destiny.

**Connect with me:** rajanmittal@metrodd.com

# "I owe a lot to EY!"

## Mudit Parashar

Mudit Parashar is Senior Vice-President, Corporate Development at GVK Natural Resources. He worked with EY from 1998 to 2006 and another stint between 2010-2011 and was based in the Delhi office.

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He believes that apart from the firm's vibrant people culture, a strong focus on client satisfaction that encourages teams to usually go beyond the "letter of the agreement" and consistently deliver high quality service, has ingrained in him the need to exceed expectations. This client focus makes the firm culturally unique.

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### **EY, a foundation for a lifelong professional journey!**

Looking back at his association with EY, says Mudit, "Having started my career with EY, fresh out of college, everything that I have learnt, I owe to the firm. So whether it's about M&A, analysing companies, understanding business or the commercial approach, the firm helped me learn and get grounded across all these diverse aspects."

Apart from the intense learning, forming strong relationships with his colleagues (some of whom he counts among his close friends) is something he recalls fondly. He credits many of them with helping him develop into the professional he is today.

### **Single-minded client focus has served well**

Apart from the firm's vibrant people culture, Mudit believes a strong focus on client satisfaction that encourages teams to usually go beyond the "letter of the agreement" and consistently deliver high quality service, has ingrained in him the need to exceed expectations. This client focus makes the firm culturally

unique. He emphasizes, "Over my 16-plus year career, apart from the 9 years I spent at EY, I also worked for a PE firm for over 4 years and have been with GVK for over 3 years now. During this period, I worked with several investment banks, but the sharp focus on client deliverables at EY is quite distinctive and not easily matched elsewhere." According to him, it was the firm's client-centric focus that helped it emerge as one of India's leading dealmakers over a decade ago - a position it has consistently maintained over the years.

### **Exploring new horizons in the industry**

Elaborating on his current assignment as Senior VP - Corporate Development at GVK Natural Resources, Mudit is quick to attribute his achievement to the rich and relevant experience he acquired at EY, which has equipped him well for his current role. Says Mudit, "I saw my current role as a once in a lifetime opportunity for developing something as grand and as world class as what we are doing in Australia. The team, the vision and the role made it difficult to pass. I am glad this has worked out as professionally satisfying as expected."



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“I saw my current role as a once in a lifetime opportunity for developing something as grand and as world class as what we are doing in Australia. The team, the vision and the role made it difficult to pass. I am glad this has worked out as professionally satisfying as expected.”

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## Comparing the two worlds

So how different is his current role vis-à-vis transaction advisory? Mudit responds, "When you are on the advisory side, your job is done when the deal is done. Contrary to that, on the industry/principal side, the deal is a small part of the job. You have to see the project through to its final conclusion. The flip side though is that you might not be doing five different deals a year anymore; but you get to work on only one project in a focused manner."

## A career in sports or travel if not his current profile

There are instances where people end up in careers they had not initially envisioned. So did Mudit ever contemplate a different career option or would he do so if he was given a second chance? Pausing for a moment, he says that he was always focused on securing a good career path. On a lighter note, he remarked that if he was given a choice, he would like to travel, climb mountains or even take up sports management, but that at this point, a viable career cannot be made

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"EY is an exceptional place for training, but also more demanding when compared to many other organizations. But when you are starting out, you have to work hard and focus on persevering and developing the skill-sets that will prepare you for future success."

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from these aspirations in India. So he is happy with the way his career has shaped up. At present, his engagement with GVK takes up most of his time.

## Sound foundation and hard work pays dividends

Reminiscing about his experiences at EY, he has some essential advice for those just starting out at the firm. "EY is an exceptional place for training, but also more demanding when compared to many other organizations. But when you are starting out, you have to work hard and focus on persevering and developing the skill-sets that will prepare you for future success."

Apart from work, he believes in the wisdom that encourages an individual to spend time and nurture the relationships they prize the most.

As our interaction draws to a close, speaking about the EY India Alumni Network, Mudit welcomes the initiative. He believes it will help him connect with his ex-colleagues and offer him an opportunity to explore ways of giving back to an organization that is so close to his heart.



## **AMIDST A CONSTANTLY EVOLVING LANDSCAPE, WHAT REMAINS CONSTANT IS THE QUEST FOR GROWTH!**

Amidst a fast changing business environment, as markets experience volatility and shifting demand patterns, CFOs are constantly required to interpret these changes with a focus on culling insights that can help them achieve sustainable growth.

The CFO Agenda provides commentary and insights that help CFOs in decision-making on a wide range of issues that impact business.

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# Knowledge Centre

## BoardMatters Quarterly



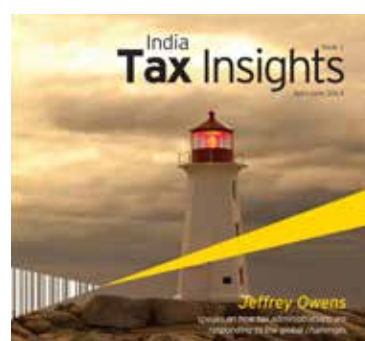
This second edition highlights how whistleblowing can ensure a strong corporate governance and ethics framework. It also examines how the boards of publicly listed companies can harness the power of diversity.

## Transactions 2014



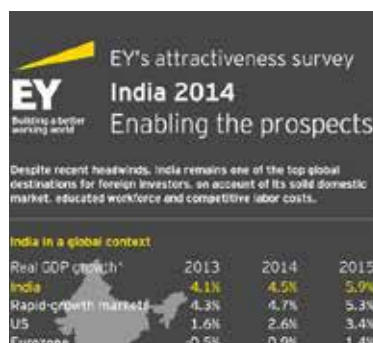
FY14 has been an encouraging year from the global business environment post addressing the challenges stemming from the global financial crisis. This annual analysis tracks trends along India's M&A landscape.

## India Tax Insights



The inaugural issue of India Tax Insights, EY's quarterly tax magazine, examines issues occupying the mind space of senior tax professionals, featuring the point of view of EY Partners and academicians from the tax domain.

## India Attractiveness Survey 2014



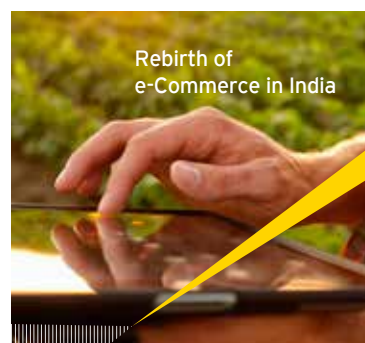
It reveals that India remains amongst the top global destinations for foreign investment, despite recent headwinds. The survey expects India to be among the top three economies of the world in 2020, particularly for economic growth and manufacturing.

## Global Information Security Survey 2014



The 2014 survey discovers that organizations are making progress on building the foundations of cybersecurity. However, most respondents report only a "moderate" level of maturity in their foundation.

## Re-birth of e-Commerce in India



It focuses on various sub-segments of the e-Commerce market and highlights the factors driving growth and the challenges across these segments. The e-commerce market in India has enjoyed phenomenal growth of almost 50% in the last five years.

## Reporting



This report reflects on the increasing demands for complex international businesses to promote greater transparency and comparability. Corporate reporters need to balance measurement, compliance and communication constantly – and it is no easy task.

## Time for Diversity



This report examines how boards can capitalize on diversity to improve their own performance, particularly with regard to managing risk, while they prepare for the possible introduction of quotas at the same time.

## Mobile money – the next wave of growth in telecoms



This study highlights the opportunities for telecom operators. It draws on detailed research and client insights from EY industry professionals, supplemented by an online survey of 6,000 consumers in 12 countries worldwide across four continents.

## Doing Business in India



This report offers an overview of the financial and demographic profile of India, the economic climate of key sectors, and an insight into the regulatory framework, forms of business organization and relevant tax regime in India.

## EY Stock Based Incentive Survey 2014

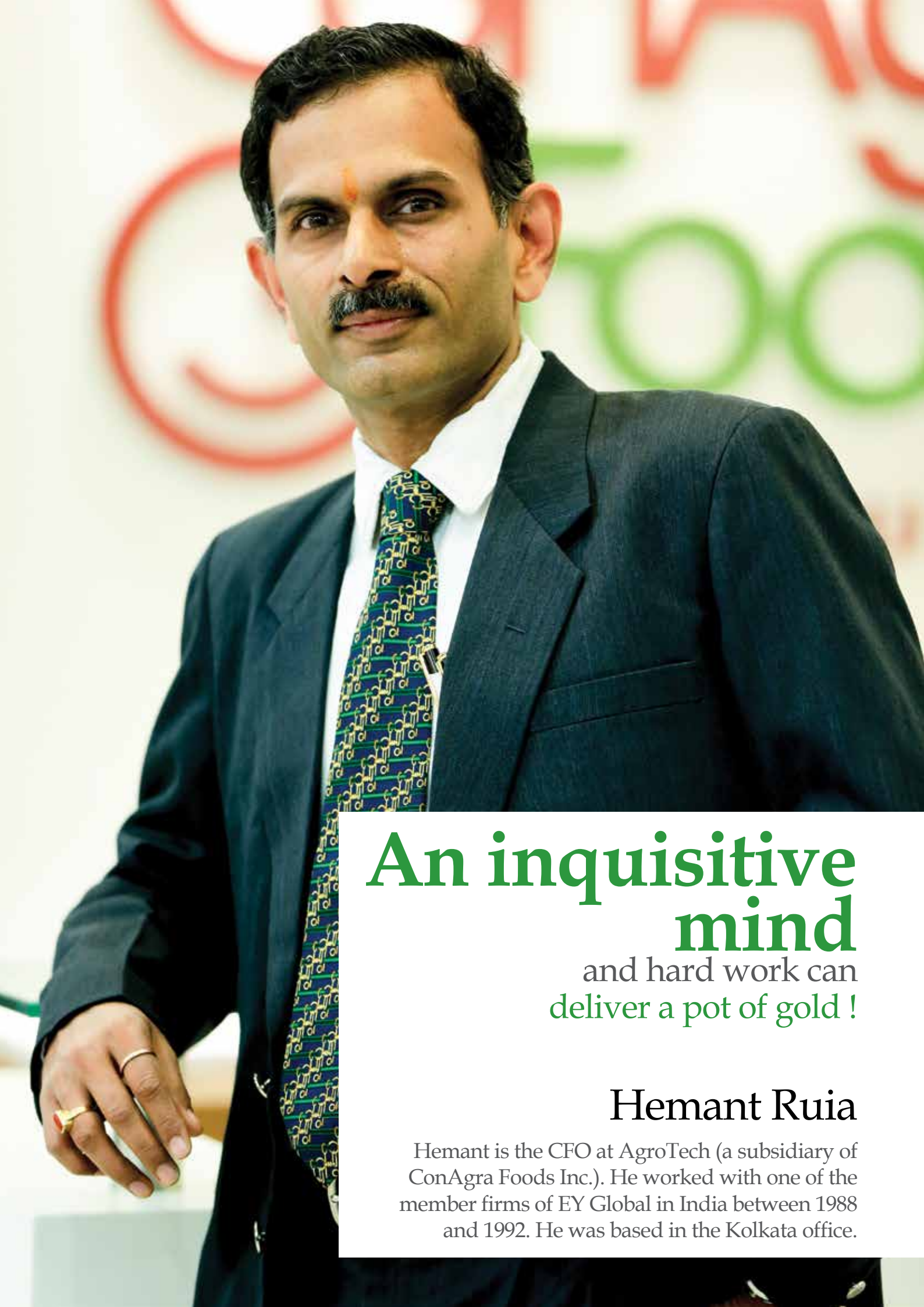


The first edition of the EY Stock Based Incentive Survey 2014 reveals the current trends and practices in stock-based compensation and ways of developing stock-based compensation policies.

## Going for Gold: Capital Insights



In today's business and economic environment, the signs of a long-overdue recovery in the global M&A market are very welcome – not least as deal activity is a bellwether of broader economic and business confidence. In this edition, Electrolux CFO Tomas Eliasson discusses the business's growth strategy and plans for global expansion.



# An inquisitive mind

and hard work can  
deliver a pot of gold !

**Hemant Ruia**

Hemant is the CFO at AgroTech (a subsidiary of ConAgra Foods Inc.). He worked with one of the member firms of EY Global in India between 1988 and 1992. He was based in the Kolkata office.

## Aspired to be a part of defence services, but became a CA

Born and brought up in Kolkata, Hemant fondly recalls his time in the city and his association with a member firm of EY Global in India. He shares that his first career choice was to join the Indian Navy, but his grandmother did not want her eldest grandson to join the armed forces. Thus, he decided to be a CA, which he believes tended to be the default choice from a profession point of view for many people from his community. He went on to be the first CA in his family of businessmen.

## Even then, EY was one of the top places to work

Hemant recalls that he joined a member firm of EY for his articleship. Even 20 years ago, the firm was among the most sought after places to work. When asked about what he remembers the most from his association with EY, Hemant fondly remembers having worked with Pesi Nariwala, Nawshir Mirza, A.C.Chakrabortti and R.K.Agrawal. R.K.Agrawal was his principal during his time with the member firm. He recalls the learning under these legends as being tremendous! He shares that he got to work with many Indian companies based in Kolkata. This allowed him to understand the pros and cons of the Indian corporate landscape. Says Hemant, "An interesting aspect that remains vivid was the culture within

the firm, which was refreshingly open and inclusive. The Partners were absolutely approachable. The feeling to be 20 and walk into a Partner's cabin without any hesitation was exhilarating!" That was his first brush with office life, which has stayed with him for good as a pleasing memory, long after he had moved on.

## The other side of the table excited him!

Hemant was not keen on being part of the consulting world for an extended period. Thus, he moved to L&T soon after he finished his articleship. He was in a business vertical in L&T for over four years. Subsequently, he moved to ICI, where he spent over a decade, dividing his time between Delhi and Mumbai. Hemant says that even though both L&T and ICI are great companies and gave him ample professional space and autonomy to work, the exposure in ICI was comparatively more enriching as it is an MNC and the long time he spent there helped him hone his skills as a professional. He joined ICI in corporate treasury and undertook several roles, before moving to head

the procurement function, where he spent five years. After a short stint thereafter, he moved to AgroTech as the CFO. He has been with the company for over seven years now.

He shares, "The most crucial and challenging aspect of my job is how I can help the company drive profitable growth. We have grown significantly and hope to attain a leadership space in this domain!"

## Worked in several cities and enjoyed them all!

His different assignments took him to several cities across India. He has worked in Mumbai, Delhi, Kolkata and Hyderabad. While talking about his experience in each city, he shares, "Mumbai has a lot of adrenaline, if you have to take the 7.40 local, then you have to, no matter what! Hyderabad as a city was easy but personally I was always very driven as a person so life remained hectic for me. But the city per se was easier than Mumbai. Delhi has been a mixed bag and has its ups and downs and short periods of intensity. I have enjoyed my time in all of these cities."

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"EY has a human touch that not many companies have. The ability of EY professionals to add value and yet maintain that humility and sensitivity despite also being a process driven organization is commendable. In EY, when one hits a road block, the team comes together to help solve the problem."

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### Family's support and good health is what gets him going

Hemant shares that his family has been very supportive and has moved with him whenever he had to shift cities. He has finally settled down in Gurgaon. His wife is now a home maker, and they have two children, a daughter and a son.

When free, Hemant religiously spends time doing yoga at least thrice a week, which he has been doing for over six to seven years now. He also likes to catch up on his reading, besides spending time with his children on weekends. He also shares that he would like to learn Sanskrit, as it is one of the three original languages of the world. He is saddened that it is becoming irrelevant in today's

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"An interesting aspect that remains vivid was the culture within the firm, which was refreshingly open and inclusive. The partners were absolutely approachable. The feeling to be 20 and walk into a Partner's cabin without any hesitation was exhilarating!"

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context despite being such a unique and beautiful language.

### Finding the pot of gold

When asked for his advice to young talent at EY, he shares, "There is no dearth of knowledge in a place like EY and there is a lot to learn if one has the inclination. Even though you are susceptible to interruptions, focus on the learning without compromising on life outside office as it will go a long way in shaping your career eventually. Go with an open mind, be curious about everything and dig deep, I am sure you will find the pot of gold!"

### The human touch is what makes EY unique

As we wind down the interview, Hemant shares his closing thoughts, "EY has a human touch that not many companies have. The ability of EY professionals to add value and yet maintain that humility and sensitivity despite also being a process driven organization is commendable. In EY, when one hits a road block, the team comes together to help solve the problem."

Hemant wishes to continue his association with EY as it conjures many fond memories. He adds that EY was the second institute that he joined after school. It had a huge role in moulding him, and he continues to stay connected with the firm, both professionally and personally.



Building a better  
working world

## WITH THE EY SHOPPE, NOSTALGIA ACQUIRES A WHOLE DIFFERENT MEANING!

Nostalgia of having worked with the firm feels even more vivid, when using branded merchandise from the EY Shoppe.

The online shop features a diverse mix of merchandise, from apparel, stationary, gadgets to utility products and much more! Products with the EY Alumni branding will be added to the store soon!

Visit [www.companybrandstore.com/ey](http://www.companybrandstore.com/ey) today!



A portrait of Farokh Balsara, a man with dark hair and glasses, wearing a dark suit, white shirt, and dark tie. He is smiling slightly and has his hands clasped in front of him. The background is a blurred blue-grey.

**A centennial  
achievement,  
thanks to you!**

Farokh Balsara

It has been a momentous year for EY. We commemorated the completion of a centenary by a member firm of EY Global in India and also celebrated the first anniversary of adopting our purpose of Building a Better Working World and the launch of the new name and logo in July. **Farokh Balsara, Partner and Markets Leader for India**, who is also the program sponsor for the India Alumni Network, shares his perspective on some of the key initiatives that took place through the year.

## 2014 happens to be the centennial year for an EY member firm. In what ways was this centenary commemorated?

Yes, we are extremely proud of this unique achievement. I believe what makes our 100 year journey is not just the expanse of time it has covered, but how distinctive the journey itself has been. We are thankful to our alumni for their contribution in scripting this success story; it is to the credit of all our people who have been with us before and who are with us today, as they have helped establish this legacy of excellence ever since our founders laid its foundation in 1914.

We commemorated our centenary in many different ways. It began with the launch of a special 100 years' logo in January that effectively showcased our 100 year identity, through an event for our people across 10 offices, with over 4000 people attending along with the Partners.

It was followed by the launch of the EY Shoppe that has a rich variety of EY merchandise and allows our people to demonstrate the strong engagement they have with the organization. The store functions on an e-commerce platform, allowing our people across offices to buy and access products conveniently. It has been received extremely well and proves that there was a latent demand amongst our people for it.

Our people came forward to also pledge monetary contributions to the varied CSR initiatives supported by the EY Foundation. The top five pledges that were selected collectively generated a substantial amount as contribution to our CSR initiatives. Each of them was awarded an autographed bat by Rahul Dravid as a token of our appreciation.

The celebrations culminated with special dinner events in Mumbai, Delhi, Bengaluru and Chennai. Over 1100 clients from India Inc. joined us for these celebrations. We hosted events for our people as well, with over 3700 of our people and Partners joining these celebrations. Rahul Dravid, who has established an illustrious legacy in cricket joined us at these events and shared his experience of being amongst the most prolific scorer with 36 centuries to his credit.

## The past year was special for the EOY India program. Can you share more details?

I see every year as a special one from an EOY perspective as it recognises visionary entrepreneurs for their continuing contributions to the India growth story. Our India Entrepreneur Of The Year (EOY) program recently bagged the EY Growth Award for the most outstanding contribution to the EOY awards initiative around the world. The award was announced at the World EOY Awards 2014 in Monte Carlo from 4-8 June 2014. This recognition has indeed given a great impetus to the EOY India program, which is currently in its sixteenth year.

It was a grand finale for India as the India EOY winner for 2013, Uday Kotak, was announced as the EY World Entrepreneur Of The Year 2014 in Monte Carlo, making him the second Indian after N. R. Narayana Murthy to have won the award. He was picked from among the finalists from 51 countries vying for the title, each of whom had already been named the EY Entrepreneur Of The Year in their home countries. The pride one feels when an Indian is recognized at such a global platform is beyond words, and I am glad that Mr. Kotak won it for our country.

## With the new Companies Act coming into effect, how has EY engaged with its different stakeholders and clients to create an understanding of what the Act truly implies for India Inc.?

I agree, the introduction of the new Companies Act 2013 is nothing short of a milestone in itself. It is a step in the right direction and was required to keep pace with the constantly evolving world of commerce. It is also true that it seeks to usher far-reaching changes in governance and given its onerous implications on different fronts, our Partners have been engaging proactively with many of our clients to help them interpret the recommendations and suggest ways to effectively address the requirements.

We also launched an interesting initiative a few months ago, the *EY Compass on Companies Act 2013*, an online knowledge repository on the Companies Act. This microsite includes simplified interpretations, practical guides and tools to help navigate the various sections and definitions of the new Companies Act 2013 and the notified rules. It also features a query corner, where EY subject matter experts offer viewpoints and clarifications pertaining to the request. The response to the *Compass* has been overwhelming, if online visits and queries from finance, tax and accounting professionals is anything to go by.

Last year, we had launched the CFO Connect Program, a continuing program created exclusively for the CFO community. It has gathered traction and built a steady following amongst CFOs. Over seven sessions have been hosted over the past year in different cities, attracting attendance from over 300 CFOs in

the sessions. We also launched this year the *CFO Agenda*, a dedicated microsite for CFOs to gain from a vast array of knowledge resources helping them to deliver on their growth and risk agenda. It focusses on eight core subjects linked to managing risk and achieving growth that were identified based on inputs from senior CFOs. EY's knowledge materials, such as reports, analytical pieces and interviews of EY subject matter experts and CFOs have been streamlined as per the themes.

## The past year also saw the role of Independent Directors as well as women on boards attracting immense attention. Has EY driven any dialogue around that?

There has been heightened interest around women assuming positions on the Board, subsequent to the Companies Act requirements and the mandate from SEBI for all public-listed companies in India to have at least one woman on their Board. It also raises a need to understand the point of view of women business leaders and the support they might require to successfully perform the role once on the Board. EY successfully hosted two Board Readiness Workshops for Women in late August in New Delhi and Mumbai in September 2014.

About 90 women, several in current board positions or those likely to be inducted in due course joined the day-long programs. I expect we will be able to help and do our bit to deliver more diversity on boards.

We have taken our connect with board and audit committee members a step further by launching the BoardMatters Forum, a platform we created exclusively for Independent Directors and Audit Committee members, to share insights on topics of high relevance to Indian boards. Two sessions were hosted in Mumbai

with Mr. UK Sinha, Chairman, SEBI and Mr. M Damodaran, noted Independent Director and ex-SEBI Chairman, along with many Independent Directors who are on the boards of leading Indian businesses. The forum has been widely appreciated and I see it building further in the near term.

## How has the Alumni Network shaped up and what is next on that front?

I am glad that the India Alumni Network continues to grow and I thank our alumni for helping us expand the network. We now have close to 8500+ registered members as part of the network. Connecting with our Alumni is an integral aspect of what we do and commands serious attention across the entire EY Global Network. Whether it is through initiatives such as this magazine, reunions or new initiatives such as the EY Shoppe, which we hope to make accessible to you soon for buying your EY Alumni Network merchandise, we are focussed on being in touch with you. I see a huge opportunity for integrating our India Alumni Network with similar programs across EY, which will allow our alumni to tap into a wider EY family and deliver a truly exciting experience of being part of a global network. As we firm up our plans over time, we will share more with you.

I wish all of our alumni and their families a very happy new year. We look forward to another year that I hope is extremely positive and joyful for you.

Connect with Farokh:  
farokh.balsara@in.ey.com



## Vikas Anand

Head - Compliance, Legal and Internal Audit,  
Canara HSBC Life Insurance

### Time with the firm

I worked with a member firm of EY Global in India from 1998 to 2008 (including a stint with EY UK). During my tenure, I worked closely with Manoj Gupta and was staffed on a due diligence project for one of the largest FMCG companies globally.

### What I miss the most about EY

I miss my time with EY. The kind of trust, learning experience, freedom and challenges I have had at EY have helped me become who I am today. The training received and the knowledge shared has made me the professional I have become.

### EY experiences I will never forget

I remember the challenges! The kind and variety of assignments made my time with EY very exciting. I remember (and also enjoyed) the hard work and the long hours, but what I also remember are the cordial relationships we shared and the great atmosphere the firm had. I miss that about EY.

### My most influential mentor

I had the fortune of working very closely with Manoj Gupta and Rajiv Memani. Manoj had been a great mentor and counsellor and had a lot of faith and trust in me. Rajiv inspires a lot of respect because of his humility.

### What am I doing now?

Presently, I am the head of Compliance, Legal and Internal Audit, with Canara HSBC Life Insurance.

### Most exciting part of my job

One of the toughest things in the insurance sector is compliance. The challenge is that you have so many people on the street, how do you keep checks on each one of them to ensure nothing goes wrong.

### Most people don't know

I enjoy traveling and spend a lot of time on weekends meeting friends and family. I am inspired by Narayana Murthy who set up Infosys from scratch and Sachin Tendulkar for his sheer humility and contribution to Indian cricket.

**Connect with me:** vikanand45@yahoo.com



## Vinod T. Varghese

Senior General Manager,  
Human Resources, 3M

### Time with the firm

I joined EY as a part of the firm's HR team and worked with EY from 2004 to 2009.

### EY experiences I will never forget

I consider my EY stint as the most challenging but the most enjoyable in my career. A fantastic opportunity to work with an exceptional set of people is what you get at an organization like EY.

### My most influential mentor

My first boss, Subhro Bhadvi, who is now the Head of HR for Kotak Mahindra Bank and Jagjit Singh who is the former HR head for EY. I also enjoyed working with Ranjan Biswas and Ram Sarvepalli, who helped me understand business and customer needs.

### What am I doing now?

I am currently Senior General Manager, Human Resources with 3M and lead the HR Business Partner function, which has its India headquarters in Bengaluru.

### Most exciting part of my job

3M as an organization is firmly grounded in its values and culture. That is what makes it unique. Given that there are five to six different business lines here, it feels like you are working with six different companies. The experience of working with three to four service lines at EY has helped me prepare for my role here!

### Most people don't know

I spend my free time reading and enjoying music. I am proud of my eclectic collection of music ranging from old Hindi music to rock. Over the next few years, I hope to travel extensively for leisure and explore new places across the globe.

**Connect with me:** vtvarghese@rediffmail.com

A professional portrait of Ram Kishan Vadakke, a man with short dark hair, wearing a dark navy blue suit, a light blue checkered shirt, and a red patterned tie. He is standing and leaning slightly on a light blue glass partition. The background is a plain, light grey wall.

**“Great  
learning  
culture,  
a must for success”**

**Ram Kishan Vadakke**

Ram is Executive Director – Tax for Goldman Sachs (GS), Asia Pacific. He has worked as a part of the Tax team with a member firm of EY Global in India, in the Chennai office between 1999 and 2005.

## In the right place at the right time!

While reminiscing about the early part of his career, Ram considers himself fortunate and believes that most things happened in his life because of him being in the right place at the right time. Soon after he completed his graduation at Loyola College Chennai, a campus recruitment drive launched his career in 1999. The prospect of working with an international consulting company and helping clients, which included large global companies looking at establishing operations in India, was something Ram found very entrepreneurial and exciting.

## Learning the ropes in the tax profession

While talking about his choice of profession, Ram shares, "I don't think I ever thought I would be a tax professional. It is not one of those professions you think about as a child. My first introduction to tax was when I enrolled into the ICWA program. I found tax really interesting and felt it was a discipline that required an application of a set of principles to a practical situation and after having spent 15 years as a tax professional, I really enjoy the unpredictability of it all. In this region, it is especially difficult to find certainty in tax laws as the law is evolving. While it makes taking decisions difficult, I think it hones your judgment and your ability to make decisions in an uncertain environment."

## Great corporate culture

After working with the firm for several years and gaining experience across a variety of client engagements, Ram learned of an opportunity with Goldman Sachs in Singapore that was referred to him by a friend. While

deliberating over the move, he reached out to colleagues for advice. He shares, "It was incredible how managers like Mr. Ranganathan and others helped me evaluate the opportunity and advised me to take it up as it seemed like a very promising and interesting place to be from a career point of view. This advice was a reflection of many aspects of those colleagues, their leadership, and their ability to mentor and think selflessly from the other person's perspective. This aspect, among many others, made the place so very special."

## Great guidance and immense leaning

He credits several people for helping shape his professional journey. Some strong influences in his life include Jayesh Sanghvi, Bharat Varadachari, Ranganathan and Srinivasa Rao. He shares, "Jayesh, the outstanding professional that he is, taught me to be humble and down-to-earth. He always emphasised on the importance of walking the talk and the need for action to reflect intent. Being very

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The prospect of working with an international consulting company and helping clients, which included large global companies looking at establishing operations in India, was something that Ram found very entrepreneurial and exciting.

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## Learning the fundamentals early on

Elaborating on the sound foundation that EY helped lay for his career, Ram shares, "There are many aspects that define the success of a person. For me, an important reason for where I am today is clearly the firm where I began my career. It taught me some simple but very effective learning, i.e., you need to be good at what you do, and also the importance of a strong technical foundation as building blocks for a successful and robust career. EY is a great place that has always equipped people with these essential skills at an early stage of their career which remained vital as careers have progressed. Whether it is problem-solving, delivering a good product or servicing clients well, my experience at EY taught me the basics that have stayed with me."

technical himself, he had the ability to think holistically and not be restricted to the issue at hand. He also had a great management style, focussing on empowering people, which was a huge motivation to people. I have always admired that particular quality immensely and have used it to great benefit over the years as part of how I manage people. The other person who I learned a great deal from is Bharat, whose eye for detail taught me the importance of a good quality product and that my work product reflected on me as a professional. Ranga, on the other hand, had a very good understanding of domestic businesses and was extremely client focussed. He was very commercial and that is something I think is an important quality to be a good tax professional. Srinu was very calm and composed and inspiring. He was able to communicate complex ideas in a very simple way and I learnt a lot from observing him."

“There are many aspects that define the success of a person. For me, an important reason for where I am today is clearly the firm where I began my career. It taught me some simple but very effective learning, i.e., you need to be good at what you do and also the importance of a strong technical foundation as building blocks for a successful and robust career.”

Ram also shares that the firm’s culture allowed immense learning among the peer group. At that time, they were a small and relatively young team in Chennai. There was immense buzz in the market, with transfer pricing and the litigation environment picking up. Amid these developments, almost everyone was learning new things and growing as professionals. He recalls fondly how everyone in the team stepped in to help each other succeed.

### **Uncanny similarities though different organizations**

While talking about the work culture at EY and Goldman Sachs, Ram believes both of the organizations have uncanny similarities, and this is what helped him ease into Goldman Sachs much better. He has now been part of the organization for over nine years. While the industries are as different as are the geographies, both the places share a strong corporate

culture with a focus on people at its core that allows the building of long-lasting relationships among individuals and teams. It is also a culture of empowerment that allows them to enjoy what they are doing and feel a sense of shared responsibility.

### **Exciting times at Goldman Sachs**

Continuing the discussion on Goldman Sachs, Ram shares, “It is a great place to work. A part of what I find exciting is the very nature of the investment industry. We work with a group of motivated professionals focused on delivering high quality work. The industry tends to move at a very fast pace and is very intense. One of the challenging aspects for me was to really understand the industry, products and the issues that management if focused on. Industry expertise really makes a difference. When I started, I also had the benefit of continuing my association with EY and working with the EY FS tax team including Hires Wadhvani, Keyur Shah and Tejas Desai. Their knowledge, support and guidance really helped me in managing my transition to the industry.”

### **Diversity made his experience even richer**

While talking about work culture of different countries, he believes it is difficult to generalize work culture in each of the countries and is really driven by the organization’s culture instead. He shares, “People in the same organization work in a pretty similar manner across countries. The emphasis on aspects like quality of

work and team work seem to be fairly consistent within the organization across countries. The one big difference however, is that places like Hong Kong and Singapore have a very diverse expat community and you get to work with a lot of people from other countries who have a different perspective and cultural experience. Understanding and appreciating this diversity and different perspectives has been quite an enriching experience.”

### **Establishing a work-life balance**

As the discussion moved towards focusing on work-life balance, Ram shares that he is fully conscious of having a responsibility towards himself and his family. He believes that technology has been a big enabler, playing a big role in helping him establish work-life balance. It has enabled him to sort his priorities without compromising on the quantity or quality of work.

### **Tennis and golf, essential part of weekends**

Given his hectic schedule, he capitalizes on any spare time he gets and spends it reading and listening to music. He shares, “My wife and I both enjoy watching movies and eating out and so we usually spend our weekends doing that. Since I moved to Singapore three years ago, I also started playing tennis regularly. I get a lesson once in a while and start my weekend with a game of tennis with friends. I have also recently started learning to play golf as that seems to be something a lot of my friends are moving to and I have really started enjoying it.”

## All set for the future!

Speaking about his future plans, Ram shares, "Like the way it began, things have happened for me at the right time and it's been a really enriching and exciting career so far. I think I am happy doing the work I am doing currently. When I first started, I didn't think I would get such opportunities at this point in my life, but I am very glad it has worked out this way. You put in a lot of hard work in the first 15 years of your life and then you start to see the rewards of your effort. I really believe if one is focused on their career, hard work pays off!"

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"At that time, they were a small and relatively young team in Chennai. There was immense buzz in the market, with transfer pricing and the litigation environment picking up. Amid these developments, almost everyone was learning new things and growing as professionals. He recalls fondly how everyone in the team stepped in to help each other succeed."

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# in BRIEF News



## Ram Sarvepalli

**Appointed as the new National Advisory Leader**

Ram Sarvepalli, who was the deputy leader for the Advisory practice, has been appointed as the National Advisory Leader recently.

Ram has a rich experience of over two decades in the Advisory practice. He leads some of the firm's key accounts, in addition to managing relationships with several large organizations. Ram has also served as the National Risk Leader for three years and is also currently the Markets Partner for Advisory.

Says Rajiv Memani, Chairman, India Region, Chairman, Emerging Markets Committee, "FY14 has been a great year for Advisory with several strong multi-competency wins across sectors; and the opening book for the coming year is looking promising. Ram has been an integral part of Advisory's success and I have no doubt that he will achieve the growth trajectory which Sunil has created over the last few years."



## Uday Kotak

**Wins the EY World Entrepreneur of the Year 2014 Award**

Uday Kotak, the Founder, Executive Vice-Chairman and Managing Director of Kotak Mahindra Bank, has been named the EY World Entrepreneur Of The Year 2014.

Uday set up Kotak Capital Management Finance which was a non-bank finance company and one among thousands of others being set up at the time. Kotak Mahindra Bank was among the few that survived. It has progressed from seed capital of less than US\$250,000 to an international group with US\$2.8 billion in revenues. Over the past ten years, he has boosted the group's assets 25 times and its income 30 times. Today, Kotak Mahindra Bank is considered the fifth most valuable bank in India overall.

"Uday is a wonderful example of an entrepreneur who, with a clear vision and strategy, took on established institutions by rewriting the rules of his industry to build something from scratch," said Maria Pinelli, EY's Global Vice-Chair, Strategic Growth Markets.



## Prashant Singhal

Announced as the Global Telecom Leader

Prashant Singhal, our India Telecommunications Sector Leader and Partner in a member firm of EY Global in India, has been appointed as EY's new Global Telecommunications Sector Leader.

In his career spanning across nearly two decades, Prashant has led many marquee mandates for multinational and Indian companies with operations in EMEA, Africa and South-east Asia. Prashant is widely-respected as an industry thought leader. He is the first Global Sector Leader from India to be appointed in a global role and this appointment is a recognition of his tremendous knowledge of the sector not just in India but globally as well as his relationships with large accounts and outstanding leadership capabilities which have helped build the country's market-leading Telecommunications Practice.

As the Global Sector Leader, Prashant will be responsible for driving market growth, developing new solutions, helping account teams and strengthening the global network further. He is also the first emerging markets Sector Leader for a principal sector, underscoring the global organization's focus on the emerging markets and sector.



## BoardMatters Forum launched

An exclusive platform for Board and Audit Committee members

EY launched the BoardMatters Forum, an exclusive platform created with an objective of bringing together and engaging with board and audit committee members to exchange ideas and insights.

The inaugural session of the Forum held in Mumbai in April, 2014, was followed by another edition hosted in November. While the inaugural session featured Mr. UK Sinha, Chairman, SEBI as a key note speaker who shared his perspective on Clause 49 and the governance landscape in India, the subsequent edition had veteran Independent Director and ex - Sebi Chairman, M Damodaran speak extensively on the subject of Directors and Board performance evaluation. The Forum also features panel discussions centred on topics that occupy the mind space of board members across India's business landscape.

The Forum also saw the launch of the BoardMatters Quarterly, an EY publication that aims to provide independent directors and audit committee members with insights on corporate and financial reporting matters. For more information and insights, view the BoardMatters Quarterly on EY India website as also the BoardMatters magazine on Flipboard.



## Board Readiness Workshops for Women

EY to assist women in achieving board roles

EY successfully hosted Board Readiness Workshops for Women with a focus on reinforcing our commitment to helping our clients address their growth and compliance agenda. These workshops that were hosted in Delhi and Mumbai, aim at creating a step change in the number of women available for board roles for major organizations.

The Board Readiness Workshops form part of EY's strategy on women in business and government and were created especially for women who are now appointed as or are expected to assume a director's position on the board. The program was appreciated by the participants, both for its technical content and perspectives from leading independent directors, including several women.

More than 80 women comprising a mix of several board directors on imminent boards came together for the two-day programs.



# A passion for diverse experiences

Anil Bahl

Anil is Head – Indirect Tax for Bharti Airtel. He worked with the EY tax team between 2006 and 2008 in the Delhi office.

## Understanding the larger context early on

Recounting his aspirations of being a CA, Anil shares that being a single and devoted child, he was torn between caring for his ailing mother and seeking education at an early stage. Although he did complete his articleship, he did not go finish his CA and instead went on to join a small firm, Nipa International, in 1991. As a raw graduate, one quality that helped him and continues to work to his advantage even today is his curiosity to understand the larger context. He tries to understand the purpose of each task and how it will benefit and impact the bigger organization. He also shares that he discovered his interest in Indirect Tax during his first job, prompting him to gain a deeper understanding of this domain.

## Steep career graph based on spotting the right opportunities

After having worked with a couple of manufacturing organizations and a NBFC during the initial years of his career until 1998, he felt the need to explore something new and joined Amway, which was at an early stage of its growth in the country. It was a start-up in India with only 10 people, but he was pulled to it because the company was a well-known American MNC and was offering an interesting role. He spent a fruitful seven years at the company. He shares, "Amway is a fantastic place to work! Multi-level marketing is a relationship-based business model and this virtue was

also adopted for its employees. The focus on family as the basis of driving business was unprecedented and till date, my family and several families from that time, are still friends and share a good connect. The two standout qualities which make the organization so exceptional are the entrepreneurial spirit and the inter-department cohesion. No product was launched unless all teams had signed-off on the plan. It was a great learning experience and I thoroughly enjoyed my tenure there."

### **Previous hands-on experience spurred his success as a consultant**

Anil moved to EY in 2006 on the strong recommendation of a friend who was an EY client. It was a big shift for him to join a consulting firm, after having been a professional who was well-honed on the operational aspects of the business. He used this experience as an asset. Soon, larger teams started to value his practical understanding. His philosophy towards people in general and clients was very organized and was grounded on the belief that the job will get done if it needs to be done. If there is a difference of opinion, it is important to convince the other individual on your point of view or to accept the latter's perspective.

He fondly remembers his time at EY. He reminisces about the short breaks and the offsites that have made for some great memories. He recalls the support extended by Sanjay Garg and Vivek Chaudhry during his stint with the firm. He also has the highest regard for several Partners who have been an important influence in his life.

### **Plethora of things to do at Bharti Airtel**

An opportunity with Bharti Airtel soon came along, and he moved back to the industry. When asked about his life with Bharti, Anil says, "All my past experience has paid very rich dividends. I have been with the company for six years and because of the sheer diversity of Bharti as an organization and the work streams, there are a plethora of things to do. The company's presence necessitates enormous work from a taxation perspective, which works well for me." He also shares that learning is intense, given the complex and diverse nature of the business. He adds, "Once you start understanding the business, you start appreciating it more and more. Because of the complexities of the business, the learning never stops. Once you acquire that depth of understanding of the business, the processes that you set in place should be so transparent that people are

able to understand and benefit from it without any problem." He also enjoys leading a fairly large diverse team, which he believes has helped make him become a better professional and a good people manager.

### **New industries on his mind**

On being asked about what's next on his agenda from a professional standpoint, Anil is quick to share that the excitement of serving new industries will always be an enticement for him. Whether it is oil and gas, airlines, insurance or e-retail, he feels he has much to do and looks forward to the opportunity of gaining experience across these industries that are new to him.

### **Avid traveller and a movie buff**

As the discussion veers towards his personal life, Anil shares that his work has always involved a lot of travelling, which he enjoys immensely. He is a self-proclaimed movie buff and tries to spend his time watching the latest movies. He also likes to play games online, as he feels that this is the best way to deal with stress and unlearn to be able to learn again. He also likes watching cricket and television. He is married and has two kids - one daughter who is now in college and a son who is in the tenth grade.

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“All my past experience has paid very rich dividends. I have been with the company for six years and because the sheer diversity of Bharti as an organization and the work streams, there are a plethora of things to do.”

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### **Be in the client's shoes to understand them**

As we close our conversation, Anil advises professionals who join a firm such as EY at the initial stage of their career. He states, “Try to view aspects from a client's perspective as it would help an individual understand the issues that need to be addressed. Try to understand the client's business and

give them the best advice possible so they never feel the need to go for a second opinion. Two clients can be in the same business but their philosophy or method of doing business can be entirely different which is why you should gain a very good understanding of their business before you can advise them...only then you can serve them well!”





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**Governance, Risk and Compliance**  
BoardMatters Quarterly



**Tax and Regulatory**  
Enabling 'Make in India' through  
effective tax reforms



**Transactions**  
PE Deal Tracker and Roundup

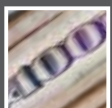
## Sectors



**Consumer Products**  
Brand new order - The growth profit  
paradox in Asia



**Education**  
Higher education in India: Vision 2030



**Financial Services**  
Transforming banks, redefining banking



**Government & Public Sector**  
Skill development - Reaping India's  
demographic dividend



**Infrastructure & Real Estate**  
Brave new world for India's real estate



**Media & Entertainment**  
Future of television



**Oil & Gas**  
Natural gas pricing in India



**Technology**  
Big data and enterprise mobility



**Telecom**  
Mobile money - the next wave of growth

For a detailed analysis and our insights on the  
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EY refers to the global organization,  
and/or one or more of the independent member firms  
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# “A job is what you make of it”

Puneet Malhotra

Puneet Malhotra is the CFO of Royal Bank of Scotland, Global Services in India. He worked with a member firm of EY Global in India between 1993 and 1996 in the Delhi office.

## “A job is what you make of it,”

says Puneet, summing up his mantra towards work. Puneet’s story reflects a track record of embracing change which with a vigour to constantly learn, has delivered a professional journey that is replete with success.

## Early days and an architectural love for creating

Puneet has grown up with change, right from his early days. With a father who worked with the armed forces, the family travelled and stayed in different places. Delhi was their hometown and their mainstay. In his childhood days, inspired by his father he wanted to join the Indian Army. He recalls, “My father would get an Army Uniform stitched for me and would get me a rank higher than his own rank. Looking back, I think that would have somehow sown the seeds in my heart and mind, right from my childhood days, to strive for success and higher goals.”

Right from his early days, Puneet has had a fascination for creating things. He initially wanted to become

an architect and even selected mechanical drawing as one of his subjects, however eventually after due deliberation moved into the commerce stream, because he believed the ability to create and innovate is not limited to being a qualified architect alone. After his schooling at the Army Public School in New Delhi, he completed B.Com (Hons) from University of Delhi. Subsequently he pursued Chartered Accountancy (CA) and joined a member firm of EY Global in India for his articleship training in May 1993, taking the first few steps towards a rather impressive career. He obtained an All India Merit position in the CA intermediate exams and qualified as a CA in 1996.

## “EY fused together two most important strands of my life”

Puneet has very fond memories of EY. Going down the memory lane, he recalls, “Post college, EY became an extended learning institution. I retain a very special affinity for the firm for two reasons. Firstly, on a personal front, this is where I met

Suparna, my wife, who also joined the firm as an article the same day as I did. It was an instant connect with the three-year articleship journey unfurling many a memorable moments, attending CA classes, joint studies, client case discussions, learning as well as bonding with other close article friends. Secondly, on a professional front, the close knit and familial aspect of the firm further weaved a personal, close bond with seniors, including Rajiv Memani, Amitabh Singh, Sonu, Vijay Iyer and many other colleagues who helped shape my career aspirations and invested in my success. So, in that sense, the firm fused together the two most important strands of my life, with the good-old articleship days etching priceless memories.”

Puneet regards EY as having provided an immense amount of learning by giving him an opportunity to work on diverse client engagements and gain an understanding of multiple aspects including tax and accounting. He specifically remembers travelling for an engagement for a hydroelectric power project, which was several hours drive ahead of Shimla. Puneet recalls, “We

were a team of about 6-7 people, with Amitabh as the Team Manager. The client office and residential facilities provided to us were located right near the riverside. The fantastic experience stemming from a combination of working at such a location, learning and camaraderie with the team remains engraved in my memory to date.”

### Life at Xerox and telecom major Bharti Airtel after moving on from EY

Puneet says for qualified CAs, there were two broad options typically available at that time: either to continue with a CA firm and aspire to be a Partner, or to join the industry and aspire to be a CFO. Although he believes that working with top global firms such as EY, with its wide range of services, provides as good an opportunity as a role within the industry, however after spending three years with EY, Puneet chose to move to the industry and experience learning at the other side of the table. Says Puneet, “Having an architectural bent of mind, rather than remaining content with auditing what’s already done, I wanted to be a part of creating it.”

And, that is exactly what Puneet has done. He has remained focussed on constantly learning and innovating, no matter what role came his way. The year he qualified as a CA in 1996 was also the time when ICAI had introduced campus interviews. He was selected by Modi Xerox to join their business management trainee program, an opportunity he was immensely pleased with, as the company was regarded as an aspirational place to work.

Puneet, across a four-year stint at Xerox, had the opportunity to learn diverse aspects of finance including banking and treasury and financial planning and analysis and he rose rapidly to take a senior lead role within the central financial planning & analysis function. This role allowed him

to grasp a strategic and commercial understanding of the business. Puneet recalls, “I learnt a lot, having worked closely on many diverse aspects of finance with Sanjay Baweja, who was heading banking and treasury function, as also with Pradeep Kapur, who was the CFO.”

At that time, telecom was emerging as the next-big bet for Indian business and was the next port of calling for Puneet. Bharti Airtel had just been awarded a

cellular license for the western India region. In 2001, he shifted to Mumbai with his family and joined the company as the Head of financial planning and analysis for this new region. In a stint of over two and half years, Puneet had an opportunity to work with Sanjay Kapoor, Executive Director for the region and later the CEO of Bharti Airtel, who Puneet considers as a strategic business leader. Despite its overall large size, the start-up status



of the company in that region helped Puneet hone his entrepreneurial skills. He considers himself fortunate to be part of Airtel's setting-up phase in the western region, providing a unique learning experience, as Bharti was entering a market that already had established players entrenched in it. Puneet adds, "I believe finance professionals should choose those organizations to work with where finance is not a bean counting function, but is a part and parcel of strategic decision making. I consider myself fortunate that all the organizations that I have been with, exemplify that." Once the cellular circles were independent and expanded in size and operations, Puneet was entrusted with a role of Head of finance for Mumbai, a role he thoroughly enjoyed before

ABN Amro globally, enabling Puneet to scale up his team of 15 people to 200 in two years. He treasures the learning and growth opportunities this provided, including people and leadership skills, global exposure and multiple stakeholders management. He worked closely with Meera Sanyal, the Head of ABN AMRO's Global hub, who later became the CEO of RBS in India. Puneet regards Meera as a charismatic and visionary leader, who effectively led the organization in both good and trying times.

Subsequent to his role with the finance center of excellence, and after ABN's merger with RBS, Puneet took on a new role as the CFO of business services vertical for the APAC region at RBS and relocated with his family to

single attrition in his team during trying times, the fact which was applauded by the APAC management, further reaffirming the people and leadership skills that Puneet had consistently perfected over time.

While life, both on the professional and personal front was moving on an even keel for him, he was contemplating what lay next for him. Around this time an opportunity to move back to India while staying within RBS came his way. While the India Services Global Hub for RBS was growing, there was a need to consolidate the finance function strongly across the services, functions and entities, and so Puneet was appointed as the CFO for the India Services organization and a board member on the services legal

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"I retain a very special affinity for the firm for two reasons. Firstly, the close knit and familial aspect of the firm, that created such a personal bond with people who have invested in my success. Secondly, this is where I met Suparna, my wife, who also joined the firm as an article the same day as I did. So, in that sense, the firm fused together two important strands of my life."

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moving on to his next challenge.

### **Banking and financial services journey with RBS**

In 2003 end, a promising opportunity made its way towards Puneet. ABN AMRO, the global banking major, which later merged with the Royal Bank of Scotland (RBS), was exploring an idea to set up a finance centre of excellence. The centre based out of Mumbai in India, was to partner the on-shore finance function across the globe on various aspects of finance. Staying true to his passion to create, Puneet saw this as yet another opportunity to build something from scratch and took up the challenge. He led a pilot project from UK, the success of which became instrumental in his leading the further expansion of the finance hub to support

Singapore, where he spent over four years. At the time, the global financial crisis had reached its peak and as part of a strategy refresh, the bank decided to divest its non-core businesses. While many would have perceived this as a potential career risk, Puneet saw in it a once in a lifetime learning opportunity, as on one hand he was involved with the integration process of ABN and RBS, and on the other hand he was partnering the business to carve out the non-core business for divestment, making it a unique learning experience that was substantial and diverse in its scope. Amidst such organizational changes, Puneet believes what helped him was a strong and unwavering belief in the vision of Bank's leadership. He was able to cascade that unflinching belief to his team, which aligned itself strongly with him, with not even a

entities. "Once again, it was a great opportunity to use my global and regional learnings and create a world class finance function in India," he adds. He relocated to Gurgaon, India in 2012 with his family and since then has focussed his energies on building a team of professionals with the best-in-class experience to integrate the finance function for the India services business. Over the last two years in the CFO role, he has strengthened the finance business partnership and has led several path-breaking, innovative and transforming initiatives with respect to finance, tax and business aspects. Puneet is a peoples' leader, who empowers his team and takes them along with him in the journey of delivering value to the organization.

## **“The timing for the launch of the Alumni Network was just right!”**

Around the same time of his return to India in the year 2012, the EY India Alumni network was launched and an alumni reunion was hosted at their Gurgaon office. Puneet says, “The timing was just right. Soon after moving back, Suparna and I were invited for the EY Alumni Reunion and it felt good to see that EY has grown leaps and bounds over these years. It was great to reconnect with former EY batchmates, colleagues and staff who have all grown in their respective fields. I feel the alumni reunion is a fantastic initiative as it provides a good platform to network across industry.”

## **Life away from work...**

Puneet's and Suparna's life revolves around their 10 year old son, Sehan who provides the perfect antidote to a hectic day. Puneet is a devoted dad, who loves to do anything and everything with his son, from homework to playing and watching movies, and tries his best to attend all his school events. A conscious, good work-life balance has helped ensure that Puneet spends quality time with his family, including parents, travels frequently for vacations and has regular rendezvous with friends. Apart from that, Puneet loves playing squash. Puneet shares, “Suparna provides the emotional and spiritual quotient in our life as she inspired me to delve into an on-going spiritual journey.” Together with his wife and son, Puneet is an active practitioner of the life philosophy of Buddhism. Suparna, also an EY alumna, followed her heart and qualified as a counsellor with a Masters degree from Swinburne University, Australia and is now a free-lance counsellor, helping people overcome their life's challenges.



## **As a creator, his journey continues**

Having spent 11 years in his current role, Puneet is happy building on what he has set out to do, cherishing his long, eventful and enriching journey. As we bring our interesting conversation to a close over the last few sips of a stimulating cup of tea, Puneet, on being asked for words of advice to younger people climbing up the ladder to success at EY and younger alumni, says, “It is important to invest in the right role, constantly learn, innovate and passionately move forward. And, most importantly, firmly

believe in yourself, especially the innate ability to sail through challenging times, as winter always turns to spring.” After all, as he says, “A job is what you make of it.”

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“It is important to invest in the right role, constantly learn and firmly believe in yourself, especially during challenging times for long term success.”  
After all, as he says, “A job is what you make of it!”

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# Living the nostalgia at the alumni reunions...!

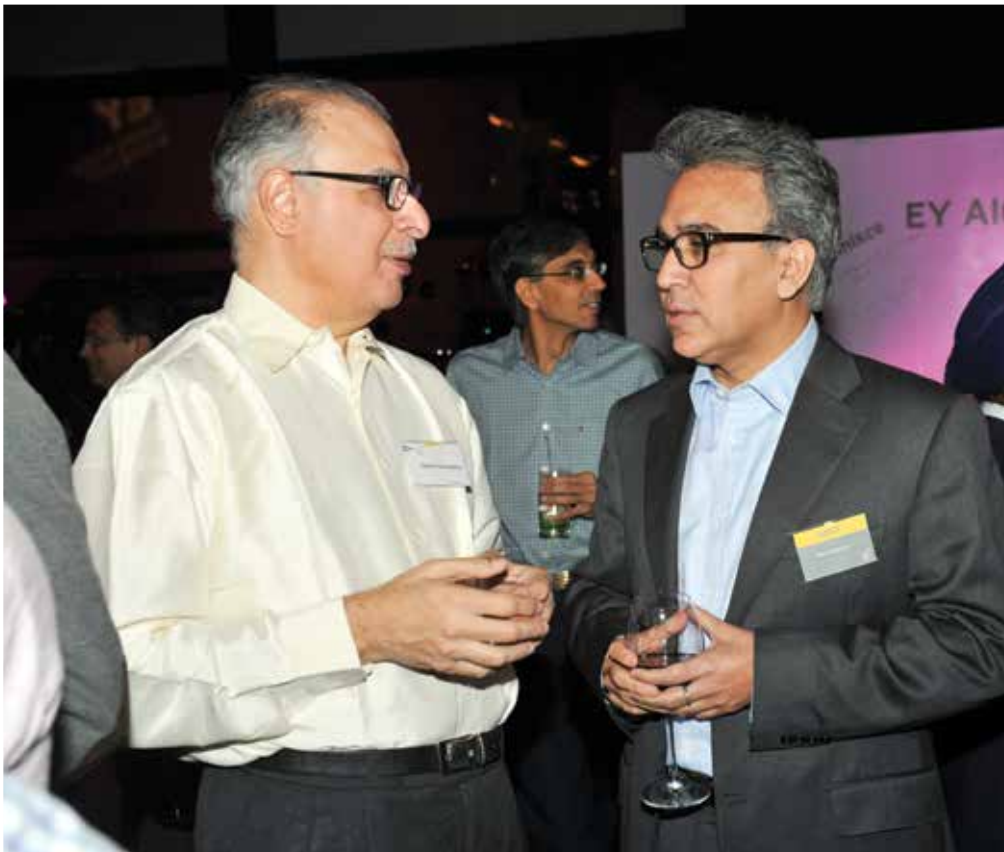
Alumni reunions are an integral part of our Alumni Network as they bring back a myriad of reflection and emotions, clearly visible across these pictures.

The fact that our alumni strongly value their association with EY was on ample display as many of them converged at the reunions hosted in Gurgaon and Mumbai. Over 600 alumni came together to relive cherished memories and renew relationships that have endured over time. The reunions were hosted at the lawns of our office in Gurgaon in November and at the Ruby office in Mumbai in December. Both these events provided a perfect launch pad for the inaugural edition of 'Connect', our alumni magazine. Continuing appreciation from our alumni is reward enough for the enormous fun we had in putting it together. Happiness, warmth, camaraderie... these pictures from the reunions have it all, take a look!

All smiles and conversations



## Snapshots from the Mumbai Alumni Reunion



Nawshir Mirza and Rajiv Memani catch up on old times

Talking about the good memories!



Thrilled to be back together

N.S.Rajan inaugurates the Connect magazine at the Mumbai reunion



Posing for a photograph,  
collecting memories



Friends in arms



Nawshir shares his anecdotes  
with an enthralled audience



When the past and present unite



Reliving the nostalgia



Ram Agrawal, A.C.Chakrabortti and Kashi Memani launch *Connect* at the Delhi reunion

Reconnecting is always a pleasure!



## Snapshots from the Delhi Alumni Reunion

It's always great to meet again!



Old friends share a moment!



Reliving memories of several decades

Discussing a  
long-cherished  
association



And the camaraderie continues...



Celebrating togetherness at the Delhi reunion



Great to be back!



Catching up on what's new



Building a better  
working world



**ICONIC ACHIEVEMENTS  
CAN RESULT FROM THE  
SHARED VISION OF MANY.**

**FOR OVER 100 YEARS, WE  
HAVE DELIVERED IT FOR  
OUR CLIENTS.**

For over 100 years, through a shared belief, we have enabled many enterprises transform into global entities.

Together with our clients, we have delivered sustainable growth that helps Build a Better Working World.

**Celebrating 100 years of  
shared success**

# Alumni

## News submissions

We love it when our alumni share stories about their achievements, whether professional or personal. Our wider alumni community will be keen to join you in celebrating your achievements!

We would love to hear from you – whether you have moved to a new job or wish to share details of any interesting initiatives you would want us to feature on the EY India Alumni Network website or the alumni magazine.

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Share your success stories!

[eyindia.alumni@in.ey.com](mailto:eyindia.alumni@in.ey.com)

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### Contact the alumni relations team



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