India alumni newsletter
October 2017

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CEO's Foreword

Dear alum,

We are proud of our KPMG alumni; we know that KPMG still resides in some corner of your heart. We will endeavour to keep our bonds evergreen by staying in touch.

It has been eight months since I came to India, and returned to the firm. Over this period, I am pleased to share that we have made steady progress on a number of fronts.

To foster a sense of belonging among our employees to our growing firm and ensure that even as we grow we reinforce our connections to the marketplace, we rolled out the Office Managing Partner structure. Under this initiative, leadership teams were established under respective OMPs for Delhi/ NCR and satellites (Nitin Atroley), Mumbai and satellites (Pradeep Udhas) and Bangalore (Shalini Pillay). We have also announced OMPs in most of our offices; these partners will be our resident leaders in those markets. They will also promote a strong 'One Firm' culture, championing our people agenda.

We have underaken a comprehensive Strategy Refresh exercise, prioritising key areas of focus, and will continue to invest in people and innovation to advance profitability and growth.

We welcomed into our firm a highly talented team of M&A, Tax and Risk Advisory professionals from BMR Advisors. Their talents and the compatibility of our cultures promise strong synergies. We are very happy to have them join us; they are already integral members of the firm

As you know, we are deeply involved with the Enactus programme that mentors students from over 50 colleges to encourage them to envision, design and execute entrepreneurial projects. We had a special moment of pride when a team mentored by us, the project 'Udaan' developed by students of the Shaheed Sukhdev College of Business Studies (SSCBS), Delhi University, won the Enactus World Cup 2017 held in London.

The SSCBS project was designed to bridge the digital divide between urban and rural India. It involved setting up of educational computer centers by repurposing e-waste and empowering local women to run them. Ford is now funding the initiative with USD50,000 to increase the impact of the project. India beat three other finalists from Canada, Puerto Rico and Kyrgyzstan to win the title.

As KPMG India, we have committed to engage with the growth story of India. By lending our support and counsel to Enactus, we are shaping the leaders of the next generation to function with a sense of social responsibility and spirit of entrepreneurship.

Please do join our alumni network and stay connected with us through our various programmes. We would love hear from you on what you would like to read.

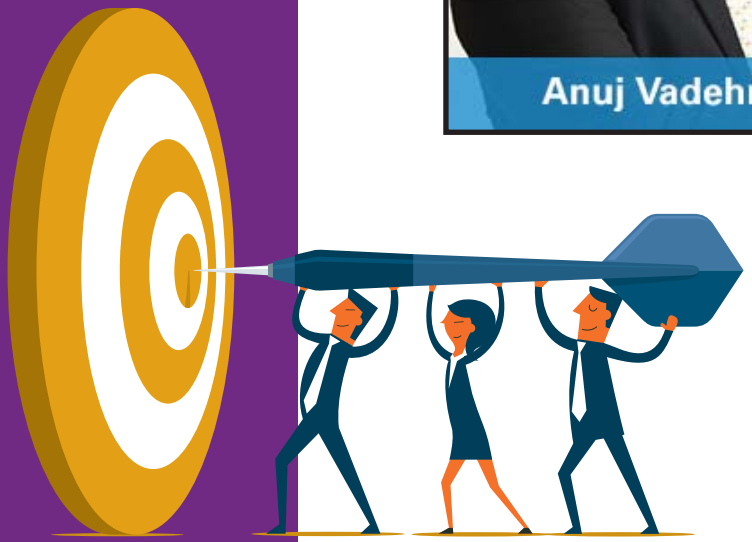
Warm regards,

Arun M. Kumar

Chairman and CEO,
KPMG in India

KPMG in focus

Our Homecoming campaign



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KPMG in India's Alumni team launched the 'Homecoming Campaign' on 15 May 2017 on social media platforms – Facebook, LinkedIn, Twitter and Google+ – using #Homecoming and #KPMG Alumni to boost the campaign. The objective here was to bring about a feeling of nostalgia among our alumni, thereby highlighting the best practices of the Firm. Employees who have joined us back, across all levels, were asked to share their quotes on what made them come back to the Firm. Our employees feel that at KPMG, they can be themselves, work with like-minded people and they get to be the talent with a difference.

So far we have had close to 24 posts from our employees sharing the joy of returning and reminiscing the feeling of homecoming. The campaign has garnered some great response in terms of inflow of resumés with several alumni writing to us with queries on rejoining the Firm, making us the 'clear choice'.

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FICCI-IIFA Global Business Forum

KPMG was the Knowledge Partner of the Global Business Forum organised by FICCI and IIFA with the support of USIBC, on the sidelines of the International Indian Film Academy (IIFA) in New York. The event centered around three distinct themes in the U.S. – 'India partnership: Partners in Progress, Partners in Prosperity and Partners in Media & Entertainment'.

Amber Dubey, Partner and Head, Aerospace and Defence, moderated the panel session on defence/aerospace and security, while Keith Updike, Director, KPMG in the U.S. moderated the session on manufacturing. The sessions centered on the existing market opportunity, U.S.- India sector dynamic and the way forward for governments and the industry to foster greater collaboration and trade between the two nations.

KPMG and FICCI also released a joint paper, titled 'India-U.S. Collaboration - Natural alliance for mutual growth and inclusive prosperity', in the presence of Kevin Rudd, President, Asia Society Policy Institute (former Prime Minister of Australia), Ambassador Riva Ganguly Das, Counsel General of India in the U.S. and Anil Agarwal, Executive Chairman, Vedanta Resources. The report provided insights on key sector opportunities that exist for U.S.-based companies looking to enter/grow in India across sectors such as aerospace and defence, media and entertainment, energy, information communication technology (ICT), pharmaceuticals and others.

Annual AMCHAM Door Knock Event 2017

KPMG was part of the AMCHAM India Door Knock delegation to present the India opportunity to the U.S. Government and industry leaders. This flagship event coincided with Prime Minister Narendra Modi's visit to the U.S. The three-day event witnessed several high profile meetings in the presence of Deputy Secretary, U.S. Department of State and Deputy Assistant Secretary for Asia, U.S. Department of Commerce and National Security Council amongst others.

KPMG participated as part of the high profile CEO delegation and provided knowledge inputs on the overall programme agenda. The firm along with AMCHAM India released a joint knowledge paper titled 'The India-U.S Dynamic – better together', providing a perspective on India's economy, the U.S. – India dynamic, and key industry-related challenges faced by U.S. companies operating in India.

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SelectUSA Investment Summit 2017

KPMG participated in the fourth edition of the SelectUSA Investment Summit, which is a flagship event of the U.S. government to promote FDI in the U.S. The event brought together companies from all over the world, economic development organisations and other parties working to facilitate business investment in the U.S.

Hosted by Wilbur Ross, Secretary, U.S. Department of Commerce and Israel Hernandez, Under Secretary for International Trade U.S. Department for Commerce, it was attended by over 2,800 participants from 64 international markets. One of the high profile sessions included an armchair discussion with global executives on their perspectives on global business and economic trends, as well as opportunities for the U.S. The panel included U.S Commerce Secretary, Jeff Immelt (Chairman and CEO, GE) and Mary T. Barra (Chairman and CEO, General Motors) amongst others.

KPMG was instrumental in organising several high profile one-to-one meetings with Indian and foreign business leaders, senior government officials and State Economic Development Officers during the course of the summit.

Conclave on HR in the Era of Globalization and Automation

Globalisation, digitisation, automation and new technology are driving rapid changes to the way organisations function and people are led, managed and developed. In such a scenario, the HR function is perfectly placed to develop and sustain the kind of cultural transformation required if a company is to achieve its innovation objectives. Organisations will, therefore, have to be prepared to undergo new learning cycles and adapt themselves to these new challenges, not only to survive, but also to succeed. Talking specifically of the auto component sector, it will need new human resources with different thinking and who have lived in different clock speeds to succeed in today's fast paced global and digital environment. And the Human Resource function will play the most critical and strategic role in shaping the future of the organisation by building its greatest asset – its people!

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Telecom India workshop

The Associated Chambers of Commerce of India (ASSOCHAM) organised its tenth Telecom India event on 2 August, with a specific focus on accelerating growth and ease of doing business for the telecom sector. The event witnessed a diverse base of stakeholders from the telecom industry coming together, including telecommunications service and infrastructure providers, equipment manufacturers, industry associations, policy makers and thought leaders. The event was aimed at presenting a consolidated view of the industry to facilitate a healthy discussion amongst the stakeholders to identify solutions and to alleviate concerns that the industry currently is facing.

Anti-Corruption Compliance and Risk Management Masterclass 2017

KPMG in India collaborated with American Chamber of Commerce (AMCHAM) for the 'Anti-Corruption Compliance and Risk Management Masterclass 2017' held on 2 August 2017, at Hotel Shangri La, New Delhi. The event focused on anti-corruption laws such as Foreign Corrupt Practices Act (FCPA) and other risk management procedures. Industry professionals deliberated on key topics such as top trends in FCPA, corruption cases in India, FBI's role in anti-corruption investigations, compliance risks and third-party risk management.

Jagvinder Brar, Partner - Forensic Services, represented KPMG in India and gave a presentation on the theme of 'Shell companies in India - corruption, money laundering and risk management.' The Masterclass was attended by more than 75 professionals from different sectors across the country.

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ASEAN-India Expo & Forum

To celebrate the 25th Anniversary of ASEAN-India relations, Ministry of Commerce, Royal Thai Government organised the ASEAN-India Expo and Forum from 2-5 August, 2017 at the Queen Sirikit National Convention Center in Bangkok in the presence of Honourable Prime Minister of Thailand - H.E. Prayut Chan-o-cha and Smt. Nirmala Sitharaman, erstwhile Minister of State, Ministry of Commerce & Industry, Govt. of India. The event was aimed at strengthening the strategic partnership between the 10 ASEAN nations and India, multiply trade and investment, strengthen tourism connectivity and attract business and investment from outside the region. The event offered exciting business, trade, investment and tourism opportunities, and was attended by executives of leading companies, entrepreneurs and policy makers from ASEAN and India. KPMG in India, in association with Federation of Indian Chambers of Commerce and Industry (FICCI), also released a report 'ASEAN – India: Growing together' focusing on investment opportunities in digital and creative sectors at the event.

Cover story

Coffee n Connect

With the aim of establishing a deeper connect between the Firm and its alumni, our invigorating Coffee n Connect sessions provide a platform where you can meet with KPMG employees to network, share fond memories, success stories and wisdom acquired in your professional journey. If you wish to connect with your alma mater, inspire minds and empower change, you can write to our KPMG Alumni team.

'You will always carry the KPMG legacy forward with you'

Gautam Bothra, CFO – Power Transmission Solutions (Indian Subcontinent), Siemens *is known for wading through challenges and requirements at his firm, for providing a larger perspective to solution creation and bringing about transformation in processes. We invited him to our Gurugram office for an intriguing session of Coffee n Connect in July, where he was introduced by Neeraj Bansal, Partner and Head, Real Estate and Construction, as one of the youngest and quickest people to attain a coveted position at a firm like Siemens. As a KPMG alumnus, he shares experiences and lessons learnt during his stint at the Firm.*

My journey started when I completed my Chartered Accountancy, qualified as a CA and began my Articleship in a mid-sized Indian firm. I used to always wonder what the significance of 'Big Four' firms is and what sets them apart from the rest.

Life's lessons learnt

On some of my assignments I used to come across individuals who were from these firms – all sharply dressed in suits. Unfortunately, I could not get an opportunity at the time. We still used to really look up to those professionals and believed being a part of them to be an achievement. That led me to my first life lesson – if you really want something, it will happen, all depending on how much you want it.

Two months down the line, I found out that KPMG was looking out for individuals to assist them in an engagement in the aviation industry. I considered this as a special development in my professional life, because a young CA always thinks about working for the best firm in the field, and I had found my opportunity.

KPMG practically handed me my first serious assignment after qualification. This was the time when Delhi International Airport Limited (DIAL) had just been constituted in 2006, but the work was like nothing I had expected. There were 18 people working on the assignment, most of them being freshers, all handled by one manager. There was a great lesson in this – it is very important to learn to work in teams. And at KPMG, a majority of the work was being done through teamwork.

After all these years, we still meet and consider it to be the best time of our lives. We worked hard, over long hours, but there is one element that I found to be missing from other teams – fun. I realised that no matter where you are, if

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you are having fun doing what you do, your work automatically goes through.

Respect the individual

You tend to find all kinds of people at KPMG, which gave me my next lesson – learn to do certain things while also learning to say no to others. This would help you form a level of expectation with your manager regarding behaviours, work load, aptitude, etc. You start learning when you have a team of your own because one of the most important things you need to establish is the way you treat people you work with – whether it is a client, a peer, a superior or a subordinate.

People respond positively to fair practices and respect, and always reciprocate with the same energy. Wherever you are, if you are working in a team, it is vital to understand that your success and everyone else's will depend on how you treat others. I remember this time when I received my performance rating, which was not as per my expectation. My Director noticed my disappointment and spoke to me about it. That talk still resonates in my mind and inspires me because it was important for him to notice that I was low, and approach me. I came to understand that our teams are the most important people to us, not just because the business has to grow but our people have to grow with it.

The important thing is to do your best, even if you take longer than needed, and never deliver anything that is below standards. If you are doing all these things, you will never have to approach a consultant or feel dissatisfied with your job.

Challenging current perspectives

You will always carry the KPMG legacy forward with you, wherever you go. At KPMG, everyone does things differently, stepping away from the traditional. At Siemens, I took that attitude forward and challenged the status quo to understand the reasons behind their approach to work. I was told that being a 150-year old company, they had been working the same way over the last 80 years, and had never thought of changing it.

Certain things will carry you forward up to a point, beyond which your value will be defined by what people see in you. So, if you are challenging perspectives, a lot of people might not like it, but you will add value to your efforts by asking questions and bringing about change.

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‘Whenever I would be having a bad day, I would turn to my KPMG family’

CV Srikanth, Director - Investment Banking Advisory and Capital Markets, BNP Paribas, *was a part of KPMG in India from 2004 to 2008. Coming straight from IIT Madras as a campus recruit, he joined the firm’s Chennai office and became a part of the power sector team in Hyderabad, shortly after. He went on to do his MBA from the University of Michigan and worked in the U.S. for some time before returning to India in 2012. We invited him to our Mumbai office for an insightful session of Coffee n Connect in August, where he was proudly accompanied by his mentor, Santosh Kamath, Partner, IGH. Srikanth spoke about his experiences at KPMG as a fresher and how the Firm gave him confidence, shaping his perspective towards growth.*

When I joined KPMG straight from campus as a fresher, stepping into a professional set-up was an overwhelming experience. The firm was very accommodating; we were welcomed with great enthusiasm considering we were quite young and could put in longer hours of work to support our small team.

At that time, we also did not understand what work really meant. I vividly remember so many people who took us out for lunches or dinners just to tell us what kind of work was expected. Our seniors and many others sat down with us to set a step-by-step plan for us. Once the work started, albeit slowly, it picked up quite heavily.

How it all began

I started with Chennai but spent most of my time in Delhi, Mumbai, Hyderabad and Madurai. Since I joined just four years after the dissolution of Andersen, there was a huge vacuum in the middle, which meant more responsibilities and even more chances to climb up faster.

It was a great experience to begin with, continuing for four years. You could see yourself progressing from being a student to a professional. When you start a project, there is a learning curve that you initially follow. There comes a time when you have learnt what you needed to and start seeking new challenges, you just have to recognise it.

In Hyderabad we went through practical and theoretical exercises - either on our desktops or on-ground. I was working in the power sector team with a mandate to help the government of Andhra Pradesh to achieve a turnaround, as it was running into financial losses. I was entrusted with the responsibility to visit some rural areas in the state for four days to understand how power is supplied. When I told my folks about this they could not understand why I had to do this when I could sit in a cozy office and work alongside Directors, Partners and CEOs. I was also under the same impression.

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I clearly remember coming back with a small burn when a power transformer burst while the government's power department officials were trying to cut illegal connections. After going through the on-ground process, we had an opportunity to present our findings to the top management of the state electricity board and it was our practical experience that helped us succeed.

Hands-on experience, according to me, is invaluable. I am mentioning this because when I appeared for an interview at a large U.S.-based consultancy firm, I was told that they had heard a lot about our experiences and wanted to know more. I could comfortably narrate several instances, which helped me land an offer.

Being a part of the KPMG family

There will also come a time when your experiences will saturate you. Thankfully, I had good people around me, so I could walk to my manager and express my state of mind whenever I wanted a change. KPMG was so large, even then, that they could always find me a new project. Taking charge of my career this way has really shaped me personally and professionally.

Whenever I would be having a bad day, I would turn to my KPMG family, with whom I used to incidentally live with as well. It made life very comfortable and I could pursue the opportunities I wanted. Being a large firm, too much is happening at one time. If you are in charge of yourself, you can always figure out what your interests are or what you want to build on.

Looking back, there were quite a few things I could have handled better by being more positive about setbacks. I could do things more differently, learn more about KPMG and what it offered. It is always good to know what you want and build relationships. By the end of it all, I could express my intentions and what I wanted to do clearly, with far more conviction, and learnt how to make challenges work for me rather than the other way around.

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Alumni speak

Celebrating women

'KPMG was a turning point in my life'

Nirmala Kewlani,

COO at Ravik Arts & Printers Pvt Ltd, shares how KPMG in India has moulded her career and outlook towards work and life.

Tell us something about yourself.

Strong, determined, crazy, pretty and a dreamer - these are the words that describe me best. I am a passionate person who strongly believes that entry into heaven depends on two things – whether I have found joy in my life or have I brought joy to others and made a difference.

Born and brought up in *amchi Mumbai*, I am the eldest of three children. Coming from a Sindhi business family, I was given a lot of freedom to take my own decisions. I have lived a different life, walked the unusual path, but the path less travelled has only made me stronger and my journey has been very challenging.

I am actively involved with people who are differently-abled since 16 years, working for their rights. I have also worked in the corporate sector with KPMG, travelled around the country by road where we had set a record of covering 19,000 km in 84 days. I have done voiceovers, ads, singing and, in recent years, I have got into public speaking, motivational speaking and stand-up comedy as well. I also had the honour of winning India's first Miss Wheelchair Beauty Queen title in 2013.

Tell us about your work-life balance and what according to you is success?

Our priorities change at every stage in life. Since my health and fitness became a priority, I chose to work in my family business. This gives me the flexibility of following my fitness regime and other hobbies. I am particular about the working hours and follow them with discipline. I don't push myself by working beyond office hours because I want to enjoy what I do and not get stressed. I feel contended because I can shoulder some of my father's responsibility and also contribute something to the society. This, according to me, is my success. I have come a long way surpassing all obstacles that came my way and I am blessed with the immense support from my friends and family.

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What role has KPMG played in your career?

I was young when I joined KPMG in 2004 with no corporate experience. In fact, being an activist and being a part of the social sector, I had to unlearn a lot of things. It was like being thrown in the pool without knowing how to swim. But I was very lucky to be part of the Mumbai HR team who accepted me with all my limitations and helped me understand the processes. KPMG was a turning point in my life because this name on my profile holds high value and signifies my creditability as a professional. I am very proud to have been a part of one of the most esteemed organisations in the world.

What challenges do women face at their workplace and do you think we can combat them?

Women shoulder a lot of responsibilities, hence they face challenges of late working hours, commuting long distance via multiple modes of transport, managing on the personal front and so on and so forth. Some of the other challenges include equal respect and status that their male counter parts enjoy, sexual harassment, etc. have become a part of many working women's lives. I have been fortunate because wherever I have worked I did not have to face these problems.

Any message for our readers?

Follow your passion, don't let that child inside you squash beneath the layers of maturity, responsibility, work, parenthood, or whatsoever. If you value yourself and your inner desires, only then will the world acknowledge you. Let that flame inside you keep burning because you are the torchbearer of your own pathway.

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Straight from the heart

'My success mantra is that I enjoy what I do'

Amit Dinakar

is currently a Senior Director at MetLife GOSC, leading their Transformation practice. He speaks about his eight-year stint at KPMG in India.

What are the values from KPMG that have shaped you as a professional?

At KPMG, as an Associate Director with the Management Consulting team, I had the opportunity to work with many clients on challenging projects relating to strategy design and implementation. For successful delivery in teams, I believe it is very important for a leader to lead by example, as role modelling is one of the key levers through which team members emulate good practices and deliver high levels of performance. Also, I believe it is very important for leaders to be humble and respect the views of each individual – insight and great ideas can come from anywhere.

What is your success mantra?

My success mantra is that I enjoy what I do. That is the reason I am able to bring all my energy to work and be successful. I also think it is important to have some interests outside of work that help you rejuvenate and come back with renewed energy. I unwind myself by spending time with my family and playing the guitar. Fitness is important to me and I play squash two to three times a week and work out on other days.

How have you balanced the demands of your personal and professional life?

Given the high expectations we have today from a professional stand-point, it is important to be clear on the big rocks you need to move each quarter. I prioritise ruthlessly to make sure I am spending time only on those high impact areas and not get caught up in other tactical areas, which can be delegated. A key enabler to achieving the above, which most of us often end up ignoring, is the importance of spending time coaching and developing your team. The effort spent in building and retaining a high performing team is critical to make sure you are able to free up time to focus on the areas you need to and it allows you to increase your level of personal impact.

What are the key qualities you believe every successful leader should possess?

A successful leader needs to have a clear vision, the ability to take risks and an unwavering focus to get things executed. Good leaders are always optimists and look at difficulties as opportunities to adapt, build new capabilities and emerge stronger. They need to live by the organisational values and motivate their team to follow their example.

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Up close and personal

Puneet Saberwal

joined KPMG in India in 2004 as an Assistant Manager, and, over the years, progressed in the same role. He left the firm in 2008 to join Amex as Service Delivery Leader and went on to work for Barclays before joining Citicorp Services as Senior Vice President.

We reveal a bit of his candid side.

- **If not in your current profession, what would you be?**
  A fighter pilot
- **If you could go back in time, what would you do differently?**
  I would have joined KPMG sooner
- **A gadget you cannot do without?**
  Cycle
- **Favourite holiday destination –**
  New Zealand
- **Favourite dessert –**
  Gulab Jamun with Ice cream
- **Favourite street food –**
  Gol Gappa
- **A film you have seen more than 5 times –**
  Zindagi na milegi dobara
- **Best childhood memory –**
  Playing on the streets carefree
- **If you could live anywhere in the world, where would it be and why?**
  India, because it's home
- **Your personal anthem or theme song –**
  I believe I can fly
- **In your free time where can we find you?**
  In my garden listening to music
- **A habit you cannot live without?**
  Getting up early in the morning and spending time with my kid

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Welcome back

Shailesh Nayampalliii,

Manager,
KPMG in India

What brings you back to KPMG?

I spent five years with KPMG before I took up other work assignments outside.

Now, after coming back, I am very happy with the challenging tasks being offered, matching right skill sets for such tasks and a good camaraderie with teammates. I am also able to strike a good work-life balance. I believe in KPMG's leadership team and their performance goals. The main reason for coming back to this esteemed organisation was to showcase my skill sets in the appropriate area of work and achieve those goals.

Tell us what you missed most about KPMG?

The work culture and the values at KPMG, which are most essential for any employee to boost his morale and perform to give his best.

Do you have a message for our readers?

My message to all KPMGites is - do your work diligently, sincerely and honestly. No employer offers opportunities to perform and rewards you at the appropriate time.

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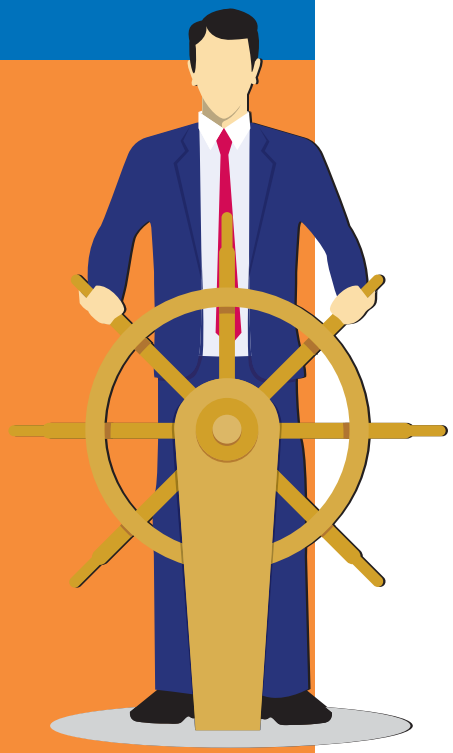
Partner notes

Mritunjay Kapur

Partner and National Head - Strategy and Markets, Leader - Technology, Media and Telecom



CEOs in India today are increasingly compelled to think in fresh ways about the disruptive forces challenging their business, and feel the urgency to 'disrupt and grow'. That being said, they are still optimistic about their company and its prospects, as well as the national and global economy they operate within. Moreover, they are buoyed by ongoing reforms in India and their enabling impact on the business environment.

KPMG's India CEO Outlook Survey 2017 reveals that CEOs are operating in a more complex and rapidly changing environment, which is challenging them like never before, with an expanding breadth of skills and expertise needed to lead their organisations. Following are some of the top risks that CEOs in India are readying themselves for:

Geo-political impact

In the existing scenario of heightened uncertainties, operational risk has risen to become the highest concern for CEOs in India, with over 38 per cent reporting concerns about it. There has also been a dip in confidence (from 64 per cent CEOs last year to 54 per cent CEOs) about growth prospects of the global economy over the next 12 months. Overall, geopolitical uncertainties in the global economy, growing instances of protectionism, especially in the West, have probably contributed to the dip in sentiment, with one in two CEOs who believe that the current political landscape has greater impact on their organisation compared to previous years.

However, CEOs in India are more optimistic about the growth outlook for the Indian economy compared to the global economy, both in short and mid-terms, and are likely to expand into new verticals and regions as a high priority. The data suggests that recent trends are already influencing operating decisions. CEOs in the survey are focusing less on penetrating new geographical markets than on increasing their operations in existing ones. Almost four in 10 (41 percent) tell us they are reassessing their global footprint as a result of the changing pace of globalisation and protectionism.

Era of the millennials

Millennials, also known as 'digital natives', have grown up with smart devices, such as smartphones, tablets, e-readers and social media platforms. Their day-to-day work and attitude revolves around three evolved wants or asks — 'What is new?', 'What is available now?' and 'What's more in the offering?'

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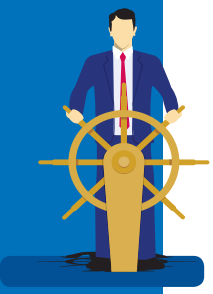

Partner notes

Getting ready for millennials is about continuous innovations, personalised services and being responsible for the best interest of the customer.

Around 80 per cent of CEOs surveyed agree that any increase in inflation means increased costs could get passed on to their customers. Thereby, about 31 per cent and 26 per cent of surveyed CEOs consider greater speed-to-market and fostering innovation (including new products/services and ways of doing business), respectively, as the top strategic priorities for the next three years.

Business transformation

Given the dynamic environment businesses operate in today, business transformation has become a key prerogative for CEOs, especially in markets such as India and China. In India, less than 55 per cent CEOs are likely to transform their organisations into a significantly different entity in the next three years. While 46 per cent CEOs are likely to keep their business largely the same as today, 54 per cent are likely to transform their organisations into a significantly different entity.

This is also leading to increased adoption of automation in every aspect of production and delivery of goods and services, with young consumers quickly adapting to everything digital and service-oriented. This transition in India has been brought about by cost-effective and abundant availability of technology skills and a young consumer base of largely millennials, who are demanding and lapping up the new way of providing service.

According to the report, 81 per cent CEOs have rated improving bottom line growth as one of the top investment areas. Over the last one year, significant investments have been made towards innovation, digital infrastructure,

governance and risks, emerging technologies, new skill acquisition and development, and regulatory compliance. The survey finds that rather than seeing transformation as a discrete programme, with an abrupt transition from one incarnation of the business to the next, many businesses are likely to accept it to be 'business as usual'.

Driven by technology and D&A

CEOs believe that technology will be one of the top two factors impacting growth of their organisation in the next three years. Achieving disruption may also rely around successful implementation of new and emerging technologies. CEOs in India agree that new technologies such as cognitive, Internet of Things (IoT) and data analytics are likely to create a positive impact for their businesses. The survey further indicates that 73 per cent CEOs have increased the spending on creating digital infrastructure, which is likely to continue. Though, over half of the CEOs agree they are struggling to keep pace with the rate of

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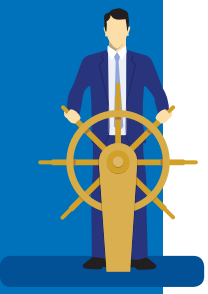

technological innovation in their sector, 64 per cent have shown promise in keeping current with new technologies.

With increasing hold of technology comes the inflow of an unthinkable amount of data, which, if harnessed appropriately, could be further analysed and leveraged. Only 12 per cent CEOs in 2017, as against 10 per cent in 2016, acknowledged that becoming a data-driven enterprise is a top strategic priority for them.

Data and monetisation of analytics and insights are expected to be the future currency of the business world, and is likely to be more impactful than cryptocurrency. Bolstering D&A capabilities remains a key focus area for CEOs, as they believe this could help them take better decisions around customers, products/services and development of skill sets, and allow them to become an efficient organisation.

Being cyber secure

It is interesting to note the behaviour of global CEOs vis-à-vis Indian CEOs in the risk register. Globally, cybersecurity has moved to number five on the risk list (number one last year). In India, considering the high-profile nature of recent cyber-attacks and the catastrophic fallout, this risk factor has moved into the top five concerns. About 28 per cent of India CEOs have red-flagged cybersecurity as a critical risk in 2017. Over 89 per cent of CEOs agree that mitigating cyber risk is now at the top of the boardroom agenda, and is considered to be an executive responsibility, indicating the importance of building a cyber-resilient organisation.

Organisations have made clear progress in terms of preparedness for a cyber event – 45 per cent of CEOs surveyed said they feel prepared for a cyber-event, which is up from 17 per cent in 2016. The percentage is quite less, considering cybersecurity today must be one of the key business priorities for companies in the wake of recent ransomware attacks. Attacks of this nature can have significant financial and reputational implications, not to mention the widespread corporate disruption they can cause.

With so much at stake, dealing with cyber events has to be the domain of senior management and not rest solely with the IT department. There are strong signals that many CEOs are moving beyond a generic view of cyber risk to develop risk, resilience and mitigation plans in the context of the parts of their business that could be most seriously affected. Given the level of investments going behind cybersecurity, the level of preparedness is expected to only increase in the near future.

Overall, to be adequately prepared for the near future, our findings lead us to believe that CEOs need to stimulate innovation, oversee new types of customer relationships, manage heightened reputational risks and make bold decisions about their investments in technology, more than ever.

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Know our leader

Nitin Atroley is the Office Managing Partner – North for KPMG in India, and is a member of the India Leadership Team. He is responsible for the India firm's impact and expansion of business with its largest clients and works with service line heads, strategy and markets, sector leads and lead account partners.

Prior to this role, Nitin was the Head of Strategy and Markets. He was responsible for KPMG in India's go-to-market strategy and led its initiatives in industry verticals, key accounts, international business corridors, brand and communication. Prior to joining KPMG in India, Nitin was a Partner with Ernst & Young and BMR Advisors. Earlier, as President – Corporate Affairs of Star TV (a subsidiary of News Corporation) Nitin was responsible for legal and regulatory functions, business development, joint-ventures, corporate communication and the corporate social responsibility initiatives in India.

Nitin has over 25 years of experience, and has led consulting engagements for companies in power and utilities, media, and the oil and gas industry in the areas of tax and regulatory advisory, restructuring, reforms and privatisation.

He talks about his view of KPMG in India, his favourites and his message to the alumni.

1. Define KPMG in one word – **Reputed**
2. Describe your first day at KPMG: **Exciting**
3. Describe yourself in three words: **Straightforward, perseverant and fun loving**
1. What is your greatest source of pride/biggest achievement? **I am able to win the trust of people**
1. If you were not working with KPMG, what would you be doing? **Travelling to exotic locations**
1. One thing nobody knows about you. **Is one thing nobody will know about me**
1. Things you don't leave your house without. **Wallet and phone**
2. Your favourite holiday destination, cuisine, book, movie, sport.
   - Destination: **My home in Kanatal**
   - Cuisine: **Chinese**
   - Book: **Good to Great by Jim C. Collins**
   - Sport: **Golf**
1. When you're not working, you are…? **Reading and spending time with family**
1. If you could go back in time, what would you tell your 25-year-old self? **You did alright**
2. If you could trade lives with anyone for a day who would it be and why? **No one**
3. What would you do if you were invisible? **Understand people better**
4. Message to all alumni (descriptive) **It is always fun to work with people you know and grab a drink with.**

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Corporate Citizenship

Celebrating World Environment Day

Climate Action is a key part of our Corporate Citizenship strategy, and we support a number of initiatives at our offices and in our communities.

In celebration of World Environment Day, volunteers from our Gurugram office planted table-top saplings on their desks

Volunteers from our Bengaluru office planted local species of fruit and flowering trees in an effort to create a greener society.

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Making a difference

We help increase the avenues through which our employees can utilise their time, skills and knowledge to benefit our communities.

Volunteers accompanied students from Literacy India for an educational visit to the National Museum.

Volunteers accompanied students from Om Foundation School for a field trip to the Taj Mahal

Students from Gandhi Shikshan Bhavan were accompanied by volunteers for a visit to the Amul factory

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Volunteers accompanied students from Shishu Mandir for an educational visit to the Visweswarayya Industrial and Technological museum for a fun and exploratory visit into the world of science.

Volunteers accompanied students from Shishu Mandir for an educational visit to the Science Express train that had stopped in the city for a few days.

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Welcome our partners and directors

Partners

Amrish Chaudhary is a **Partner** in the **Accounting Advisory Services practice** in **Hyderabad**

After spending over eight years in his previous stint with the Firm, Amrish joins us back with over 15 years of experience across accounting advisory, statutory audit, tax audit and financial due diligence.

Amrish has multi-GAAP knowledge and proficiency in IFRS, Indian GAAP, US GAAP and Ind AS. He is also an expert in handling IPO projects. Prior to joining back, Amrish was with S.R. Batliboi & Associates, and was one of the core members of the technology sector team. He played an important role in the e-commerce and emerging sectors in his earlier organisation.

He enjoys playing badminton and watching movies in his leisure time.

Manas Majumdar is a **Partner** in the **IGH team** in **Gurugram.**

Manas joins us with 14 years of experience in strategy management consulting across oil & gas, power and utilities, and chemicals and process industries. His experience spreads across various locations like the U.S., South-east Asia, Middle East, Africa and India.

Prior to joining us, Manas was with A.T. Kearney (U.S.) where he was part of the innovation strategy team for global clients. He has been a speaker at various national conferences, and has also been recognised with global and regional awards for intellectual capital development. In the past he has worked with TCS.

During his spare time, he enjoys photography and Lego crafting.

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Satya Easwaran is a **Partner** in the **Management Consulting** practice in **Mumbai.**

Satya joins us with over 21 years of consulting experience with leading global clients across the U.S., Asia, Africa, Australia and Europe. He has assisted CXOs in the areas of strategy, business and finance transformation as companies continue to embrace new business models and digital innovation.

Satya has held multiple leadership roles in KPMG member firms and Accenture. In his previous role with KPMG in the U.S., he was part of the west coast leadership team for KPMG Management Consulting to drive client business strategy and transformation outcomes anchored on innovations in digital, mobility and other technologies. He was also the KPMG U.S.-India corridor Advisory lead, for key advisory clients with a U.S.-India footprint.

Satya enjoys playing cricket and travelling in his leisure time.

K G Pasupathi is a **Partner** in the **Audit** practice in **Mumbai.**

Pasupathi joins us with over 17 years of experience in auditing financial statements, accounting advisory and cross-border offerings to clients listed in India and the U.S. His experience spans FMCG, telecommunications, media and entertainment, automotive, IT and ITeS sectors.

Prior to joining us, Pasupathi was a Partner with Grant Thornton, where he was part of Assurance practice and specialised in providing technical accounting advisory services and audit services to clients reporting under U.S. GAAP/IFRS. In the past, he has worked with BSR, Deloitte and A F Ferguson.

Pasupathi enjoys playing cricket and listening to music in his leisure time.

Seiji Ota is a **Partner** in the **Deal Advisory** team in **Gurugram.**

Seiji has accumulated experience of over 17 years in advising Japanese clients on various issues pertaining to M&As, direct tax, personal tax, indirect tax and regulatory issues.

Prior to joining us, Seiji was with the M&A practice at BMR, and was a member of the Japanese Business Group. He was involved in Japanese client initiatives across a range of industries. He has worked on several projects for Japanese companies engaged in a diverse range of business, advising on entry strategies, setting up joint ventures, acquisition of companies, corporate restructuring, exit mechanisms, opportunity and feasibility studies.

Seiji has been a regular speaker for seminars focused on investing in India, tax regime in India and M&A in India in several cities in Japan, organised by major banks and other organisations.

In his leisure time, Seiji enjoys photography.

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Rohit Berry is a **Partner and Deputy Head** of **Deal Advisory** in **Gurugram.**

Rohit comes with over 21 years of experience in originating, structuring and implementing cross border and domestic transactions.

Rohit led the M&A practice at BMR, and is recognised as having active experience, spanning two decades, advising Japanese companies in establishing, diversifying and consolidating their presence in India, across sectors, with particular focus on the automobile and chemical industries. In addition, he has been involved in complex corporate and business restructuring assignments for clients in India, advising on a host of financial, business, fiscal and regulatory issues.

Rohit enjoys listening to music and reading in his leisure time.

Vivek Gupta is a **Partner and Head** of **Tax M&A** team in **Gurugram.**

Vivek comes with over 18 years of experience across corporate M&As, private equity and business re-organisation transactions in domestic as well as multi-jurisdictional territories.

While at BMR, Vivek led the M&A transaction advisory in the mid-market space, specialising in transactions tax, restructuring and corporate finance. His main area of focus is media and entertainment, information technology, retail, e-commerce and consumer markets. He brings in a blend of strategic, financial, tax and regulatory and commercial skills to such engagements.

Vivek has been mentioned as a leading advisor on M&A transactions in India in the ITR World Tax Guide 2004 and 2007. In the past, he has worked with EY and Arthur Andersen.

Vivek's interests lie in playing golf, badminton and reading.

Amit Jain is a **Partner** in the **Deal Advisory** team in **Gurugram.**

Amit has about 20 years of experience in domestic tax law, tax treaties, corporate law, foreign investment, exchange control, M&A transaction and tax advisory, its implementation and other regulatory issues.

During his tenure with BMR, Amit was a part of the M&A practice. He has advised Fortune 500 multinationals and Indian business houses on a wide range of matters. He was listed in the ITR World Tax Guide 2007 as a lead advisor for significant transactions in India. In the past, he has worked with EY and Arthur Andersen.

Amit's hobbies include reading and watching movies.

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Ashish Gulati is a **Partner** in the **Deal Advisory** team in **Gurugram.**

Ashish's experience in corporate finance, deal structuring, acquisitions, business re-organisation, due-diligence, negotiations, valuations, and business/capital restructuring spans over 15 years. He focuses on the automotive, energy, manufacturing and industrial sector transactions.

Prior to joining us, Ashish was part of the M&A practice at BMR. He focuses on end-to-end transaction advisory and support to global and Indian clients, both on the buy and sell side. He also specialises in cross border and domestic transactions, with focus on Indo-European and Indo-Japanese transactions. In the past he has also been associated with EY.

Lokesh Malik is a **Partner** in the **M&A Tax** team in **Gurugram.**

Lokesh brings in over 12 years of experience in the M&A space. He specialises in transactions tax and restructuring. He has significant expertise in providing advisory services to both domestic and foreign clients across multiple sectors with a keen focus on the media and entertainment sector.

In his previous role at BMR, Lokesh was involved in advising clients on matters relating to deal structuring, acquisitions, restructuring, reorganisations, hive-offs, repatriation and assisted them in implementing transactions. In addition, he has also been an advisor to a large number of Japanese companies on establishing their footprint in India.

Lokesh enjoys running half-marathons and playing badminton in his leisure time.

Rajendra Nalam joins us as a **Partner** in the **M&A Tax** team in **Gurugram.**

Rajendra has over 18 years of professional advisory experience. During his tenure at BMR, he worked with a large number of domestic clients supporting their acquisition, re-organisation and capital raising efforts. He has also advised companies carry out complex transactions, including restructuring projects, growth plans, settlements, repatriation and divestments. In the past, he has worked with EY and Arthur Andersen.

Rajendra's hobbies include listening to music and playing sports.

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Harkishan Bhatia joins us as a **Partner** in the **Risk Consulting** team in **Gurugram.**

Harkishan has an experience of over 16 years in risk advisory, with specialisation in process improvement, forensic reviews, risk assessment, functional IT advisory, business process management and internal audit.

During his tenure at BMR, Harkishan handled a range of services for a niche segment of clients across industries, including complex business advisory projects, financial fraud investigations, operational and financial risk assessment reviews. He has also led multiple initiatives on GST readiness, including process/technology readiness and impact of enhanced compliance requirements on the business and the need for technology enablement.

During his spare time, Harkishan enjoys painting and working towards his fitness.

Directors

Amit Jain is a **Director** in the **Governance, Risk and Compliance Services** team in **Hyderabad.**

Amit joins us with over nine years of experience in pharmaceuticals, cement, chemicals and other diversified sectors, specialising in risk advisory services and end-to-end process reviews.

Prior to joining us, Amit was with Ernst & Young in risk advisory, managing key focus accounts and driving compliance solutions for the Hyderabad market.

During his spare time, Amit loves travelling, enjoys reading (non-fiction) and plays cricket.

Ajaya Kumar is a **General Manager** in the **Indirect Tax** team in **Mumbai**.

Ajaya has done Post Graduate Diploma in Computer Science from the Indian Institute of Computer Technology, Kochi and is a Bachelor of Science (BSc) from S.N. College, Kerala University. Prior to joining us, Ajaya was working with Aries Group of Companies.

In his leisure time, he enjoys watching movies and listening to music.

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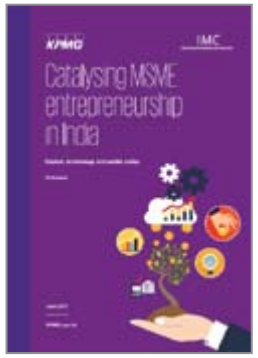
Our thought leadership publications



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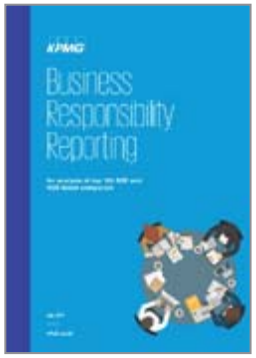
Residential real estate: An investible asset



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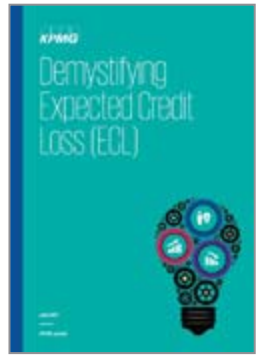

Demystifying Expected Credit Loss

Indian Accounting Standards and Transfer Pricing

Accelerating growth and ease of doing business

ASEAN-India: Growing together

Indian Real Estate - Unfolding the new era of growth

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Join KPMG in India's alumni network

Our flourishing alumni network not only helps you in establishing contact with your former colleagues, friends and KPMG in India, but also keeps you abreast of our alumni programmes, news and events, as well as latest services and offerings.

Our alumni website

Registrations continue to pour in for our alumni website - a forum for ex-KPMGiites to connect with each other and the firm!

Visit the Website

By registering with the network on our **Alumni portal**, you can also actively participate and contribute to our **Citizenship programme** and other initiatives of the Firm.

We hope your continuous relationship with the firm will serve as a cherished source of inspiration in all your future endeavours.

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