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Arun M. Kumar
Chairman and CEO
KPMG in India

CEO's foreword



As a new year begins, I want to take the opportunity to thank all our alumni for being a strong pillar of support to the firm. Looking back, 2021 took some unimaginable turns, challenging us to be more resilient and build back better. In many ways, it made us stronger and brought us closer together. And although the threat of the pandemic is far from over, there is lot to be optimistic about!

At KPMG in India, we take pride in the work we do to help our people, clients and communities. We are in a strong place, with great momentum. We have the platform and capabilities to take advantage of the strong demand we see for our services.

Our cover story on the fifth '**KPMG Global Cyber Day**', an initiative under our Corporate Citizenship programme, describes a very interesting initiative aimed at educating young people on cyber security and internet risk.

#KPMGjOSH was evident at the 12th edition of ENRich – our premier energy and natural resources event – held virtually during 7-8 December. Themed on '**The Global Corporation: Preparing for the Low-Carbon World**', the event convened important discussions on the importance of decarbonisation: meaningful actions, within the ESG agenda, can deliver the necessary outcomes for society and for business.

Lalit Mistry writes on '**COVID-19 induced healthcare transformation in India**', recommending interventions to address systemic issues and quicken the response to changing healthcare needs.

Further, get to know your fellow alumni **Vaibhav Kumar** and **Rahul Arora**. We are also happy to welcome back **Manan Khurana** to the KPMG family as she joins our **Clients and Markets** team.

As we step into 2022 with jOSH, we hope you had a restful holiday season with family and friends.

Stay connected and do keep sharing stories about your journey with KPMG.

Wishing you and your families -- peace, joy and good health in the new year!

Warm regards,

Arun M. Kumar
Chairman and CEO
KPMG in India





Vaibhav Kumar
Director
Investalk

Kumar is a consulting professional in the field of Investments, M&A deals and Personal Finance. He joined KPMG Global Services in 2015 and spent over three years working on various benchmarking and analytics projects in deal advisory. Post that, he embarked on an entrepreneurial journey and started his own consulting venture in Personal Finance and Advisory space. He is a Chartered Financial Analyst (CFA) and a Certified Financial Planner (CFP).

Alumni speak



Straight from the heart

What are the values from KPMG that have stayed with you and shaped you as the professional you are today?

For a healthy advisor-client relation, the cardinal aspect is trust. But as they say, 'trust is built over the years, not overnight' and hence it requires a lot of initial efforts. By simply being honest and transparent, one can build a rapport not only with the clients but also with co-workers. Integrity, being one of the essential values, has tremendously helped me in my professional life and I believe I will continue to abide by them in future as well.

What do you miss most about working at KPMG?

I strongly believe business is run by people and people do have emotions. In KPMG, I used to spend a good chunk of time – one-third, more often half of the days' time – with my colleagues working on live deals, shaping up the deliverables and so on. I was fortunate enough to get a brilliant

team, a great leader and a very supportive performance manager. Though I still do share a strong connect with all of them, I do miss some delightful moments while working with them.

What is your success mantra?

I am tuned to ask myself a single question each day – 'Have I added value to the organisation/client I work for?' If the answer is yes, I will have a sound sleep and in case the answer is no, I will make an attempt to streamline my efforts or plan with a different approach. In either case, continuous learning and perseverance are the most important mantras to keep myself moving towards an objective.

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

I believe it is all about setting the right expectations on both sides. Client and family demands tend to clash and be boundless, having a devastating impact if

not balanced. Multi-tasking may not work here as sometimes expectations are too high. I always attempt to set these upfront in order to maintain a healthy balance. Being a cricket and movies lover, I love to play cricket with my friends and watch good content on Netflix with my family during weekends. This not only provides a sense of joy but also helps me stay refreshed for the work.

Message for alumni

I would like to express my gratitude to all ex-colleagues who were part of my journey at KPMG. Some may have left; some are still there. My only message to them is that if you have worked at KPMG that means you are special and you do have an ability to make a positive change. Use all your resources to make a mark in the journey and leverage the firm's brand value to go miles into your career. May the year 2022 bless you with health, wealth and happiness.





Rahul Arora
Partner and Leader
Sustainability, ESG and Climate
Change services
Environmental Resources
Management (ERM)

Rahul is currently leading Sustainability, ESG, and Climate Change services across North America helping MNCs and Private Equity embed ESG into their business strategy. He is also ERM's Global Technical Community Lead for Sustainability Strategy and Disclosure with a focus on creating impact across their clients, offerings and people.

Alumni speak



Up close and personal

Rahul has previously worked with the firm's Climate Change and Sustainability practice in Mumbai. He also shadowed the Deputy-CEO for a year-long leadership programme enhancing his consulting and leadership traits. He later established KPMG Lower Gulf's Sustainability Services practice for the UAE and Oman region. Rahul has also worked in ESG and Climate Change consulting with EY in the U.S. and the Roads and Transport Authority (Dubai Government)

- **If not your current profession, what would you be?**
I would be looking at sales and marketing or customer experience for a global FMCG/technology firm
- **If you could go back in time what would you do differently?**
Meet people more frequently whenever possible, as the pandemic has flagged the importance of human connection
- **A gadget you cannot do without...**
Mobile
- **Your favorite food...**
Indian (the options are endless)
- **Best Childhood Memory...**
Spending good time with family not having to worry about anything
- **In your free time where can we find you?**
Playing lawn tennis and visiting nearby parks with my family
- **Who is your role model?**
My grandfather – he was a self-made man who established a business empire starting from scratch. He was known for his ethics, integrity, business acumen and serving the society.
- **A habit you cannot live without...**
My morning tea
- **An ideal weekend for you would mean...**
Playing lawn tennis, going to the park with my son and wife, having lunch outdoors, coming back home to play with our three cats, watching a movie and ending the day with meditation
- **What is your success mantra?**
If the plan doesn't work, change the plan—course correction may be required as you move ahead in work and life.
- **Two qualities you look for in an individual...**
Integrity, hunger for learning/tenacity
- **What does jOSH mean to you personally and professionally?**
jOSH is about understanding the higher purpose that drives you to doing what you do every day. It is about having integrity and transparency across all your communications while being persistent.





Manan Khurana
Associate Director
Clients and Markets
KPMG in India

Welcome back



What brings you back to KPMG in India?

I left KPMG with fond memories, immense support, learnings, and a camaraderie with colleagues that has remained through the years. Coming back to KPMG was an incredibly easy decision to make. The support, structure and organisational culture brought me back to the firm.

Tell us what you missed most about KPMG in India?

A highly motivated atmosphere, the structure of work and autonomy of decision making.

How do think KPMG in India has changed over the years?

The firm is definitely evolving with the trends of the work environment world over, however employee well-being has always been integral, so it's exciting to see the listening approach the leadership have adopted.

Do you have a message for our readers?

KPMG in India has one of the greatest work cultures which makes for a great place to learn, add value and grow into a rewarding career.





Anvesha Thakkar
Global Co-Lead, Climate Change
& Decarbonisation, KPMG IMPACT
Partner and Lead, Renewable Energy
KPMG in India

Know our leader



1. Describe your first day at KPMG in India.

Well having been in professional services for most of my career and having worked with a lot of the folks here before, it was like coming home.

2. What are your biggest takeaways from your journey at the firm?

You do have a say in the system no matter what level you are at. You will be heard, and your thoughts will be respected. There will always be exceptions who think and behave differently but the larger organisation is empathetic and willing to change.

3. KPMG's biggest impact on you and your biggest impact on KPMG

The platform it has given me globally as well as in India to create an impact and voice my thoughts is truly tremendous. Working here has helped me believe in myself and my abilities.

No impact can be created or delivered alone. I give credit to my brilliant team, who have helped in shaping the renewable and clean technologies business in a significant way for the firm and grown our standing in the market as well as the global KPMG network. I hope we can create the same, if not a bigger, impact in the decarbonisation space.

4. If you had to describe yourself in three words, what would they be:

Energetic, driven and a multitasker

5. One thing that nobody knows about you.

I can hold my own at many sports (tennis, cricket, swimming, badminton, athletics, chess, etc.) and I am a fanatic about exercising.

6. Your favorite:

- **Holiday destination:** Thailand beaches
- **Cuisine:** I am a foodie, so, literally everything
- **Book:** Lord of the Rings, by J. R. R. Tolkien.
- **Movie:** *Jane bhi do yaaron*
- **Sport:** Tennis and swimming

7. If you could go back in time what would you tell your 25-year-old self?

To learn to read people and not get misled.

8. If you could trade lives with someone for a day, who would it be and why?

Roger Federer. I want to experience the power of having an exceptional ability, the grace and equanimity with which he faces pressure and the humility with which he accepts his wins or losses.

9. What does jOSH mean to you personally and professionally?

For me, jOSH is energy. I love it when people demonstrate zest, hunger, and drive to do things, whether professionally or personally, and raise their hands to take lead.



Cover story



The annual KPMG Global Cyber Day initiative is our Global Corporate Citizenship programme aimed at educating youngsters on the importance of cybersecurity and internet risk. One of the consequences of the COVID-19 outbreak has been the hastened adoption of online schooling for all students. Children have been prematurely exposed to the internet ecosystem – learning and exploring the medium at a fast pace. While it has its benefits, keeping them safe in that environment and making them aware of pitfalls is equally important.

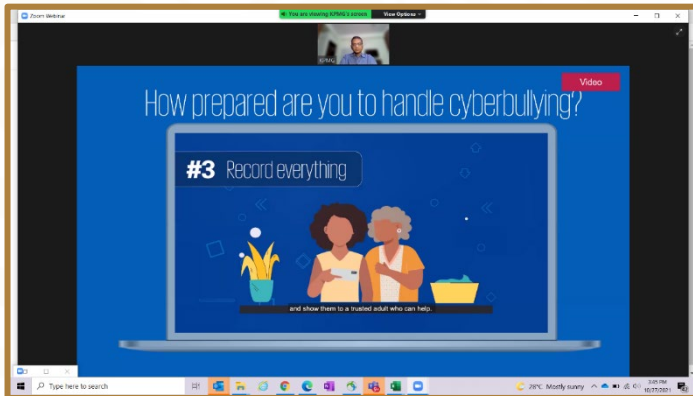
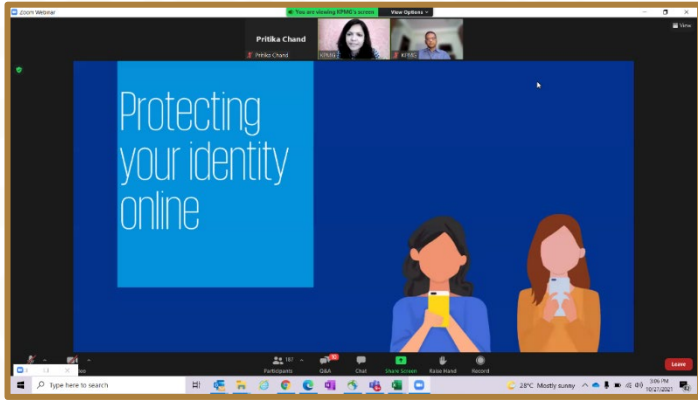
Our initiative strives to fulfil this endeavour and entails learning sessions and content aimed at children aged 7-10; pre-teens and teens between the ages of 11-16; and teachers and parents who support them. Topics include social media, online identity protection, cyber bullying, online gaming and cyber threats. Our tailored curriculums teach valuable lessons about how to stay safe online and how to protect personal data.

Last year, KPMG in India celebrated its fifth annual global cyber day initiative. While we could not run a full in-school programme in 2020 owing to the pandemic, this time we planned and executed it virtually in India (except for a few in-person sessions) and covered over 12,000 students across 60 schools. There were more than 120 presenters who took time out for imparting #cybersafe knowledge to students, providing them inputs to safeguard and protect themselves and those around them. In the programme's inaugural year in 2017 (hosted on a single day in October), through the India firm's events, KPMG was awarded a Guinness World Records® achievement for conducting the 'Largest computer security lesson at multiple locations'.

We also tied up with Jordindian, a popular YouTube channel, who released a video commemorating KPMG Global Cyber Day programme. The video has garnered 1.8 million views so far. We also ran a quiz contest and slogan creating competition that saw good numbers with over 5,000 entries.

As a unique initiative, KPMG Global Cyber Day enables us to build trust in our local communities by educating and encouraging youngsters to make better choices online and to empower them to create a trusted digital world. With our efforts, we hope all generations, especially the young ones, understand the risks involved and be vigilant of online exposure not just for their safety but that of their loved ones.







Anish De
Global Sector Head – Power and
Utilities, KPMG and National Head –
Energy, Natural Resources and
Chemicals (ENRC),
KPMG in India

Partner notes



“Corporates will be the key agents for delivery of climate goals”. **ENRich 2021 was designed around that realisation, and it resonated spectacularly with this constituency.**

ENRich 2021, twelfth edition of KPMG' in India's s flagship energy and natural resources conclave deliberated around the theme of 'The Global Corporation: Preparing for the Low Carbon World'. The conclave was spread across two days i.e., 7-8 December 2021. The discussions dealt with various aspects around the theme — including pathways to net zero, managing “just transition”, resilience, role of boards, investments and financing, emerging technologies and ESG investments.

Over the two days, the event witnessed more than 9000 views across platforms. The attendees included CXOs, policymakers, regulators, government utilities, private players, developers, investors, financiers, private equity firms, pension funds, trade bodies and sector leaders. The event discussed and deliberated on eight key themes that could have critical implications for stakeholders and were closely aligned to discussions at COP 26.





- *Energy Pathways in a Severely Carbon-Constrained World*
- *Managing 'Just Transition'*
- *Adapting to Challenges and Building Resilience*
- *Decarbonizing the Corporation – Role of Boards*
- *Investments and Financing for Rapid Decarbonization*
- *ESG – Technology and Digital for Decarbonization*
- *Scaling Up Core Technologies for Decarbonization - Technologies for Cooling the Planet*
- *ESG – Creating real impact*



The event also saw the launch of ENRich's first **Start-up Search** to recognise India's leading tech innovators focusing on decarbonisation. The top Start-ups were facilitated in a small Start-Up Awards ceremony. The awards ceremony was showcased as part of the Inaugural Session of the Conclave to acknowledge top start-ups - **Breathe Technologies, APChem, Uptime AI**. The top six start-ups exhibited their solutions in the **Sustainable Innovation Lounge**. The firm aims to support start-ups throughout ENRich and beyond. The **Sustainable Innovation Lounge** showcased KPMG's, our partners and the start-ups technology solutions in line with the theme of the Conclave.



We also released two Thought Leaderships during the event related to the theme:

- **Voices on Decarbonisation:** A compilation of 21 expert opinion pieces on various facets of decarbonisation. The contributors were experts on the subject from within and outside KPMG;
- **Decarbonization and the evolving role of corporate boards:** The TL emphasises on the need for corporate boards to step-up to meet the challenges of the carbon constrained world.



ENRich is known as a platform for ideation and innovation and in 2021 we introduced “**Engagement Lounge**” which encapsulated various segments like Youth Corner, Expert Conversations, launch of mobile-first gaming app Attensi Skills, Selfie Booth etc. for a truly immersive experience. It also comprised live storytelling sessions - “**Energizing Stories**” – telling stories and experience around the theme of social and financial inclusion, diversity, community initiatives etc.

ENRich 2021 event was very well received by the media, receiving coverage in many publications and online portals. We had a media interaction on the main TL prior to the event. To popularize and ensure maximum outreach, ENRich 2021 was promoted extensively on social media by Indian and Global marketing teams. An exhaustive teaser/build-up campaign was launched a couple of weeks prior to the event on all digital channels of the Firm. The event was live streamed across digital platforms





Lalit Mistry
Partner and Co-Head,
Healthcare Sector
KPMG in India

Partner notes



COVID-19 induced healthcare transformation in India

The onset of the COVID-19 pandemic was an unanticipated occurrence, which transpired into the most devastating international health emergency of the century, sending shockwaves across global healthcare and economic structures. The pandemic transformed the way government and private healthcare players are responding to changing healthcare needs. Several challenges emerged, such as inadequate healthcare infrastructure, dearth of trained medical and paramedical workforce, a concerning doctor-to-patient ratio and crumbling medical supply chain systems. To counter the impact, India undertook a myriad of measures, ranging from making policy-based decisions, augmenting indigenous manufacturing capacities, ramping up health infrastructure and medical staff, to deploying innovative digital health and technological solutions, for a holistic pandemic response.

Resilience and collaboration are key

The pandemic has reasserted the fact that the healthcare landscape is the backbone of all nations and has opened a floodgate of opportunities for India to head towards a digitally resilient healthcare system – one that is capable of not only fighting the current situation but also be proficient in armouring against the upcoming unforeseen challenges. Going forward the success would lie in how recent initiatives and learnings are institutionalised into building a resilient healthcare system. Hence, it is the correct time to assess the previous faults and prepare for the future in addition to establishing trust and synergies of mutual cooperation between the government and private players.





The paper, 'COVID-19 induced healthcare transformation in India' has attempted to bring out some of the key takeaways from India's pandemic response management and highlighted how these interventions should not be one-time efforts but have the potential to create long lasting interventions in improving the Indian healthcare system. The paper also attempts to highlight the need for modifying and strengthening existing healthcare system and has thrown light on areas that require immediate deliberation and action to fast track the transformation triggered by the pandemic.

Our recommendations

The paper talks in detail about 'six thematic' areas which require immediate attention to address systemic issues identified within the system as consequence of Covid-19 and provide an opportunity to strengthen the healthcare system on a war footing by:

- Financing through alternative financing models to address the financial gaps in health sector and ensure mandatory health coverage for all to support the Universal Health Coverage (UHC) targets
- Establishing a district level Healthcare System Index and strengthening primary care through collaboration with private sector to toughen the existing system in place and broaden capacities
- Building a robust public health crisis management plan for pandemic management at a national and regional level
- Preparing future healthcare workforce to avoid a dearth of skilled medical and paramedical workforce by establishing a National Health Skilling Platform (NHSP), healthcare skilling centres across districts, and conducting digital health literacy programmes to prepare a pool of skilled medical staff and technicians
- Improving private sector participation and support for expediting healthcare transformation by simplifying regulatory compliance while strengthening governance systems
- Embedding digital health to bridge systemic gaps and enabling a digital health ecosystem.



Corporate citizenship



- 1. Virtual food drive:** We conducted a virtual food drive in September in collaboration with the Robin Hood Army (RHA), a not-for-profit organisation where volunteers work together with an aim to facilitate food to people in need. This initiative was successfully conducted in the Delhi-NCR region with help of our volunteers who came forward to donate groceries. These items were collected by the RHA volunteers who further distributed the food kits to homeless families in urban slums of Delhi.
- 2. International Literacy Day:** To reiterate the importance and benefits of literacy to the students from NGO run schools, our volunteers conducted a virtual session on story-weaving to celebrate the day with over 200 students from five NGO run schools.



Why do we celebrate this day?



About International Literacy Day

- It is an international day celebrated each year on **September 8**
- It was declared by the **United Nations Educational, Scientific and Cultural Organization (UNESCO)** in **October 1966**
- Its aim is to highlight the **importance of literacy** to individuals, communities and societies



kulmen bubber is presenting

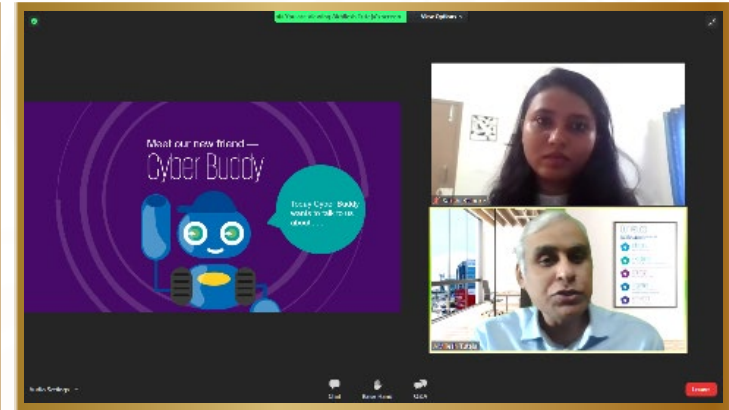
International Literacy Day
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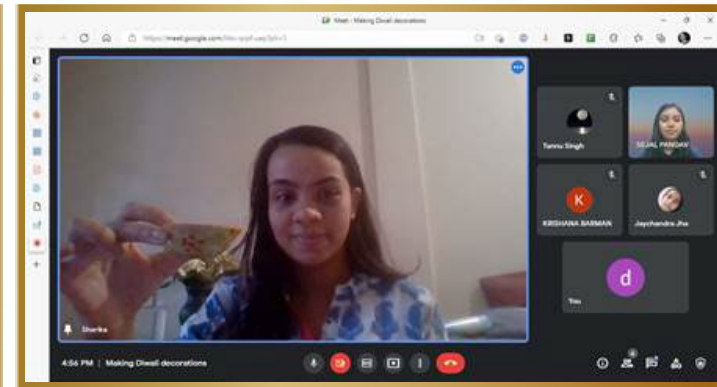
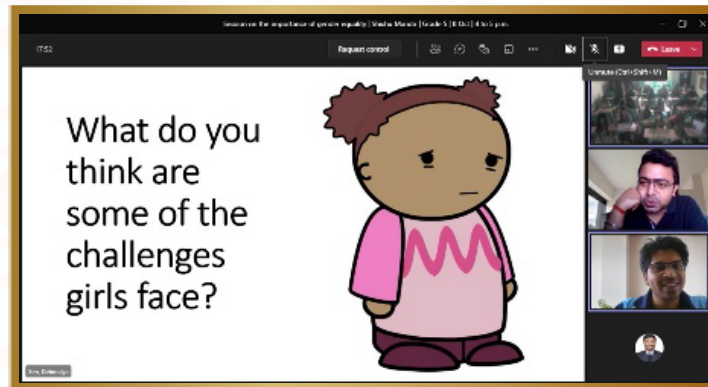


- 3. Enactus World Cup 2021:** The Enactus World Cup 2021 was held on a virtual platform in October. College teams from 32 countries participated in the event and showcased the impact they are making in communities around the world through their innovative social entrepreneurial projects. Over 45 volunteers from the firm participated as judges at the competition. The team from Indian Institute of Technology (IIT) Delhi represented India and qualified for the semi-finals. The team from Egypt were declared world champions.
- 4. Celebrating cyber month:** As part of cyber month, the firm organised awareness sessions on cybersecurity for the students at our partner NGO schools across locations. Members of the IT Advisory team conducted sessions for over 390 students from seven schools. These sessions provided guidance and resources to students to be cybersafe. The team also highlighted the precautionary measures students should adopt when using social media platforms and actions to prevent cyber bullying.





- 5. International Day of Girl Child:** Our volunteers conducted sessions on importance of gender equality to celebrate International Day of Girl Child with over 160 students from our partner NGO schools. Inspirational stories of women from India were also shared to encourage and motivate students to achieve their dreams.
- 6. Making Diwali decorations:** To celebrate the festival of lights and spread joy, our people conducted an online session for over 190 students by demonstrating how to make simple decorations for Diwali at home. This included making paper lanterns and decorating *diyas*, Diwali greeting cards, and *rangoli* designs.



KPMG in focus



Production Linked Incentive scheme for the auto industry

The Indian Government notified the PLI scheme for automobile and auto components on 23 September 2021. The PLI scheme for the Automotive sector envisages to overcome the cost disabilities of the industry for manufacture of advanced automotive technology products in India.

KPMG in India organised this webinar to provide an insight into the various incentives offered by the scheme along with the eligibility to avail the same. The webinar was conducted in the Japanese language and provided an insight on the nuances of the scheme. The webinar also guided on procedural aspects and ineligible categories, seeing a participation of 88 Japanese companies.

Webinar on 'Managing your Transfer Pricing risks with technology

The event centered around emerging trends in Transfer Pricing and a need to automate its risk processes. With the Government of India and various countries becoming technologically inclined, and the gradual introduction of faceless assessments as well as the increasing expectations of tax authorities globally, it has become imperative for organisations to embrace more automation as part of managing their processes. Sandesh Mahagaokar, Partner, Tax Technology and Transformation, KPMG in India was the speaker for the webinar, which was attended by close to 70 external participants. The webinar presentation was extremely well received by both internal and external participants.

Key tax trends emerging from recent cycle of tax audits

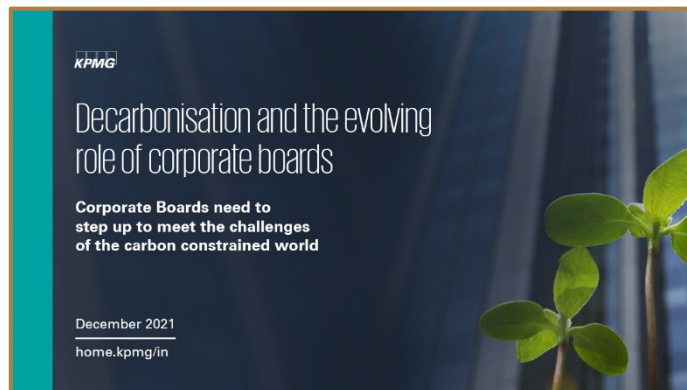
The recent tax assessment cycle in India saw greater focus and attention of the Indian tax authorities on variety of international tax issues. Several MNCs witnessed a flurry of tax adjustments on issues related to Permanent Establishment (PE), royalty and fees for technical services, taxability of software payments, denial of tax treaty benefits and so on. The experiences from the recent assessment cycle bring to light the key areas of focus in the course of tax assessments, the position of the Indian tax authorities on emerging international tax issues and their overall approach on the matter. Given the above backdrop, KPMG in India hosted a webinar where Himanshu Parekh, Partner, Tax, at our firm shared his insights from a practical standpoint and suggested measures that taxpayers may take for tackling tax assessments as also different options available to them to defend their position before higher forums. The webinar saw participation of around 400 people.



Publications



ENRich 2021: Voices on Decarbonisation



Decarbonisation and the evolving role of corporate boards

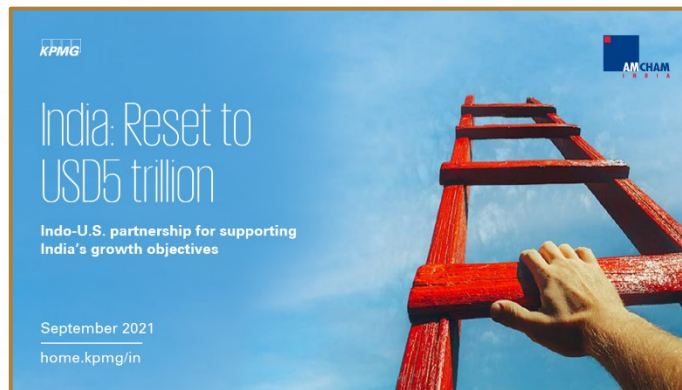


COVID-19 induced healthcare transformation in India

Publications



The impact of COVID-19 on school education and the road to recovery



India: Reset to USD5 trillion, Indo-U.S. partnership for supporting India's growth objectives



India's toy story – Unboxing fun and beyond

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#KPMGjosh

Join KPMG in India's alumni network

Our Alumni website

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



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.

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, wherever you are based.

Follow us on:
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