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India alumni newsletter

July 2019

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Message from Arun



We are well into the second quarter of FY 19-20 and our jOSH is in plentiful evidence around the firm. Our people continued to make strong progress towards making the firm the Clear Choice in the market.

One such development that harnesses our strengths of innovation and transformation is the launch of KPMG Integrated Centre of Excellence in Jui Nagar, Navi Mumbai, which is already showing great results. As a differentiated capability team, the centre has been designed to power KPMG in India's client facing teams across businesses by leveraging the best in technology to deliver client outcomes at scale and efficiency.

Last month, we welcomed new Partners and Executive Directors at our India Partners' Meet 2019. The meet also gave us a wider platform to expand and assert our Inclusion and Diversity agenda. The cover story in this issue will take you through valuable insights shared during the meet by the leadership as well as eminent external speakers.

We are delighted to announce the release of our India CEO Outlook 2019 report, ***Agile or Irrelevant – Redefining Resilience***. Based on inputs from 125 CEOs in India from some of the largest Indian corporations, the report assesses key international trends impacting India. While the focus last year for CEOs was *Growing Pains*, the 2019 findings indicate an emphasis on agility and building resilience to drive growth, with a strong push for digital reinvention.

We have had a jOSHful response from several of our alumni who have shared their stories with us on what jOSH means to them. You will see more of these in coming issues. We hope to see more of our alumni join the jOSH movement and share their experiences and journeys with us.

Best regards,

Arun M. Kumar
Chairman and CEO
KPMG in India



Alumni speak

Straight from the heart

Puneet was with KPMG in India's Strategy and Operations practice from November 2008 to August 2014. As part of his stint with the Firm, he worked on over 50 consulting projects in the areas of business planning, strategy, regulatory and long-term transformation. Thereafter, he joined Dell Technologies and is currently responsible for driving business operations for the EMEA Compute and Networking pre-sales team.

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

I was with KPMG in India for about seven years which coincided with the early years of my professional career. I strongly believe that the wide variety of projects and challenges that management consulting offered has played a formidable role in shaping my career. Specifically, the values of 'working together', 'integrity' and 'fact based insights' have stayed with me and helped me as a professional.

What is your success mantra?

Always maintain a positive attitude and keep learning new skills. There could be times when you may not have

Puneet Punyani
Director, Business Operations
Dell Technologies

a clear three to four year career goal but you should still be consciously augmenting your skill-set by seeking opportunities to work on a wide variety of areas.

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

I enjoy every bit of the professional aspect of my life as well as try and find joy in various day-to-day activities on the personal front. I do not pro-actively strive to increase the share of one component versus the other as I do not view these as distinct components of life.

Any message for our alumni?

Wish you all good luck in all your endeavours.

Up close and personal

Having spent over 12 years with the India Firm, Shama Asnani handled multiple HR functions as a business partner for the largest groups in the Firm. She was also involved in several global projects focusing on recruitment, communication, engagement and diversity.

If not your current profession, what would you be?

I have chosen a profession which I enjoy as it helps me explore my potential. And as it's rightly said 'choose a job you love and you'll never have to work a day'.

If you could go back in time, what would you do differently?

I probably would have travelled more and explored the beauty of India.

A gadget you cannot do without

Used to be my phone but now it's my smart watch. Keeps me on my toes all the time.

Your favourite food

I am a food junkie and have no filter on what I am eating. What excites me is a variety of cuisine that I get to try when I travel. I am absolutely mad about the street food in Mumbai.

Best childhood memory

I have many pleasant memories. It's the time spent with friends and family – laughing loud and being content.

In your free time where can we find you?

In my free time, I always prefer not to be found. That's 'me time' at home or in the gym. I am preparing for the marathon, so I spend most of my weekends gearing up for the same.

Who is your role model?

I have worked with some great professionals, a bunch of people who have helped me be the person I am today. I will take this opportunity to thank each one of them for being a strong support. I always believe that learning never stops, and it could either be from people you look up to or from people who happen to teach you in their own way – friend, peer, colleague, a senior or even an acquaintance.

A habit you cannot live without.

I have an OCD for cleanliness, so I don't think I need to expand this further

An ideal weekend for you would mean?

Doing nothing

What is your success mantra?

Be unlimited and believe in yourself

Two qualities you look for in an individual

Trust and humour

What according to you is jOSH, both personally and professionally?

jOSH for me is about dreaming big and living it up.



Shama Asnani
Executive Vice President and Head of HR
Credit Business Group
Edelweiss Financial Services

josh stories

Manas joined KPMG in India in 2012 as a Manager in the Healthcare sector practice. Currently, he is a Managing Director with Synapse Healthcare Consultant Private Limited.

jOSH is neither just a word nor an asymmetrical spurt of energy. It's a drive which makes people think and achieve goals beyond their limits.

Experiencing such an extraordinary phenomenon can only happen when you are surrounded by people who constantly strive to have that jOSH moments in their lives. I personally experienced this during my stint at KPMG in India.

Throughout my career, I have worked with entrepreneurs and silently admired their abilities to transform lives through the willingness to achieve goals, which are unparalleled. A dream to become an entrepreneur was probably like a dormant

seed, which required ideal conditions to germinate. Working with KPMG in India provided that opportunity to think beyond what we have today and strive for excellence. It provided me with the jOSH moment to build that courage to think of leaving behind a secured life and plunge into the uncharted territory of entrepreneurship.

This is how Synapse Healthcare Consultants was born. It has been almost three years, and I have never looked back. The going was not so easy. Still, during those tough days, the confidence of working with jOSH kept me moving forward.

Manas Tripathi
Managing Director
Synapse Healthcare Consultants





Welcome back

Amit has over 20 years of experience in guiding Indian and global businesses on their business strategy and transformation agendas, across asset intensive industries including metals and mining, chemicals, petrochemicals, upstream oil and gas, and pharmaceuticals.

His areas of expertise include growth strategy (new market, entry and diversification), digital and IT strategy, procurement transformation, EBITDA enhancement, outsourcing and advanced analytics in manufacturing.

What brings you back to KPMG in India?

I met quite a few leaders as I was contemplating the decision to join back. One thing that resonated was the unanimous consensus on the significant opportunity that consulting provided to the Firm and strong intent and conviction to make that opportunity a reality for us. I wanted to be part of a team that was reinventing itself to embark on a significant growth journey and hence, I am back.

Tell us what you missed most about the Firm?

KPMG was a key part of my formative years – made a lot of lifelong friends. The most I missed was the wonderful times and stories we shared back then.

Amit Bhargava
Partner, Customer and Operations
KPMG in India

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

We are in the age of disruption – consulting is no different. We are much bigger and I see us more aligned to the times we live in today with more focus on transformational themes (cross function) and a greater ability to adopt change. Few things do remain same – our value system of mutual respect, professional integrity, strong intent for creating value for clients and of course QPR.

Do you have a message for our readers?

This is especially to my young friends who are building their careers and thinking of what is in store for them. Do think of specialisation, and for what you want to be known for in the Firm. But at the same time, don't stop from trying new things. It's the age of innovation, and we all need to think 'what can we do differently to create more value for our clients?'

Know our leader

Akshay is the Chief Operating Officer of Markets and Strategy for KPMG in India. He is responsible for overall sales and business development efforts of the Firm as well as driving growth in KPMG's key international geographies. He is a Chartered Accountant by profession and is an alumni of London Business School. Akshay has also completed KPMG's Asia Pacific Chairman 25 program at INSEAD, Singapore.

He has over 24 years of experience in professional services with diverse experience in risk consulting, business transformation and corporate finance with a focus on telecom, technology, healthcare and automotive sectors. Akshay is known for launching new practices in the professional services domain.

He is a regular speaker at various national and international forums. He started his career in Arthur Andersen, and has worked in geographies around the world.

He talks about his view of KPMG in India and his message to all alumni.

Describe your first day at KPMG in India.

3 January 2014, I remember driving in Cyber City and been given a warm welcome right from the parking spot to the office building. It was overwhelming to get welcome calls from the leadership and being showered with bouquets of flowers from other colleagues. Through the day, I also met with a bunch of new people and some old friends who are part of my daily interaction till date. The memories of that day are still enshrined in my heart and shall be symbolic of a wonderful first day at work, forever.

What are your biggest takeaways from your journey at the Firm?

KPMG is a fantastic organisation where we have tremendous talent and great desire to grow and become a better Firm. I believe that the partners and team together create magic. I am very excited about the future.

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

Working for such a large and diverse organisation has helped me understand myself better. Upon introspection, I realised I have become far more confident as a professional.

My career has been largely entrepreneurial and hence I have always been circumspect about what will it be like working for a massive organisation and brand like KPMG. The Firm has given me a sense of belonging and an ability to showcase my entrepreneurial skills. I hold this very close to my heart.

Your fitness mantra?

- Manage stress levels which in turn creates better mind space
- I extensively travel as part of my work, thus I hit the gym in the morning and that really calms my mind for the entire day. Working out/exercising should be the mantra for all!

One thing that nobody knows about you.

I love Tabasco and I put it in everything that I eat.

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

Keep following your dream, do the right thing, maintain your value system and embrace change with open arms.

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

Virat Kohli - To be the captain of the Indian cricket team. I want to learn how it feels to perform as an individual, lead 11 people and at the same time carry aspirations of a billion other people on your shoulder. Leadership is a skill that one can learn from people of all walks of life.

What does jOSH mean to you, both personally and professionally?

jOSH to me means giving your best in whatever you do. Professionally, jOSH should be in the journey and not just in the destination.



Akshay Bhalla
Partner and COO
Markets and Strategy

Cover story

Where culture and tradition coexisted with modernity

The Firm held its All India Partners' Meet 2019 from 6–8 June 2019 in Bengaluru. The event is an annual endeavour to connect leaders across India and overseas. The meet hosted over 500 Partners and Executive Directors along with a few international Partners from various member firms. Armed with the theme 'Focus, Collaborate, Think Big, Act Fast', the event kicked off with a traditional welcome in Bengaluru, with diverse representation of the rich culture in India alongside the country's ambition to be a hub for technology and talent.

Arun M. Kumar, CEO and Chairman, KPMG in India began his address on a #iOSHful note. He spoke about how we can grow as a Firm by seeing existing endemic issues in the governance and business ecosystem as opportunities. With India soon to be a USD 5 trillion economy, if we are to assist this growth and be a greater part of nation building and pursue our priorities, we have to up the game and shape the future by focusing, thinking big, collaborating and acting fast.



Global is not just KPMG International, it is all of us

Global Chairman, Bill Thomas, began his address by asserting the India Firm's criticality to furthering the global network's collective ambition. He spoke about how the well introduced concepts behind #KPMGjOSH – Focus, Think Big, Collaborate, Act Fast – are going to help us through any challenge we face now or in the future.

According to him, there are a lot of organisations that are trusted but may not be trustworthy, and the latter needs to be our collective primary ambition. Only when we translate this ambition, will we be able to grow to be USD45 billion by 2022.



Revolutionising customer experience with Hari Marar

With the changing global economic and cultural environment, businesses are often threatened by a multitude of disruptive forces. But that did not stop Hari Marar, MD and CEO, Bengaluru International Airport Limited, to think, dream big and transform the Bangalore airport area to what it currently is. At Partners' Meet 2019, we invited him to share his journey, inspired by Bengaluru's tech status and aspirations.

"Airports are seen as national monopolies that are characterised by complacency. Over the last few years, they have been fertile hot beds in innovation in India," he revealed. Airports have transformed from being smug landlords to creating new hubs of economic activity. "At present, the total value of all the goods that travel through the airport cargo is roughly equivalent to around 11 per cent of Karnataka's GDP," he stated. He truly believes

that this would not have been possible unless they were fiercely committed to their approach in customer centricity and choose to go beyond, to impact the whole customer experience lifecycle before an individual even enters the premises.

In addition, sustainability continues to be central to BIAL's business philosophy, with an enormous focus on energy neutrality and water positivity in terms of creating a self-reliant ecosystem. This, he says, has been one of the most crucial ways in which a business can score customer loyalty and patronage. *"The future building blocks to capacity is not bricks, but bytes. While technology is a game changer, developing trust and credibility is most critical to having fruitful relationships with customers and other stakeholders,"* he concluded.



COVER STORY

The power of digital disruption by Naveen Tewari

Naveen Tewari is a familiar name in India's startup ecosystem. His startup, InMobi (a global mobile advertising and technology platform) is India's first unicorn and is instantly recognisable in India and abroad. However, getting to the top wasn't easy.

Coming from a family of IIT professors, Naveen chose the uncharted terrain of entrepreneurship. His idea of mobile-based search was way ahead of its time, and the market was clearly not ready for it. He found himself fighting against all odds and discovering his strength and consistency in the process. "The biggest thing about entrepreneurship is to deal with rejection on a constant basis and then still come out of it all right," he said.

He further added that innovation is a state of mind, a state of being where you think very differently because the environment allows you to do so. Innovation can only happen if you allow your people to fail. He concluded by saying that discipline and perseverance are qualities most important for any organisation to succeed and build something worthwhile.



Battlefield to Boardroom: Lessons in Warrior Ethos by Lieutenant General Syed Ata Hasnain, PVSM, UYSM, AVSM, SM, VSM & BAR

Crisis, conflict and ethics were at the heart of Lieutenant General Syed Ata Hasnain's talk. He drew impactful parallels between the defence forces and KPMG in India to elucidate that the thoughts and actions that matter are mostly intangible and are deeply rooted in the human factor.

Speaking from his experience, Lieutenant General Hasnain explained how today, conflict has nothing to do with conventional wars. One can neither afford to be predictable nor ignorant and the only way to protect your people is to unite and prepare them for eventualities.

"The functional environment of KPMG in India and the Army is not very different. An Army commander has to

sustain collaboration, not of entities but a meeting of ideas, thoughts, practices and sentiments, while being on the same wavelength. The same applies to businesses," he says.

He is of the opinion that behaviours that support collaboration are largely passed on from leaders to their coming generations of successors. Most importantly, people learn more from their leaders by observing how they act and behave in failure, rather than success. Concluding the session, he emphasised on the importance of rewards and recognition as a powerful tool of not just motivation, but sustenance and growth. "Let everyone deserve a prize, but it is you as a leader who has to make them deserving," concluded Lieutenant General Hasnain.



COVER STORY



Partner notes

KPMG in India's Integrated Centre of Excellence

Innovation, growth and development cannot thrive in a static environment, when the world around us is changing rapidly. In today's fast paced world, where nothing is constant, at KPMG in India we take pride in challenging the existing norms, centered around innovation and transformation.

We have significantly transformed the way our services are delivered to clients in a manner that is efficient and scalable. This financial year saw the start of new ways of working at KPMG with the launch of our Integrated Centre of Excellence based out of Jui Nagar, Navi Mumbai. It is a new age centre with a vibrant Gen Z vibe, built on the bedrock of process excellence and new-age technology. It has been designed as a modern collaboration themed space, where teams and skills across different facets

Ajay Mehra
Partner and Head
Tax Markets and Strategy



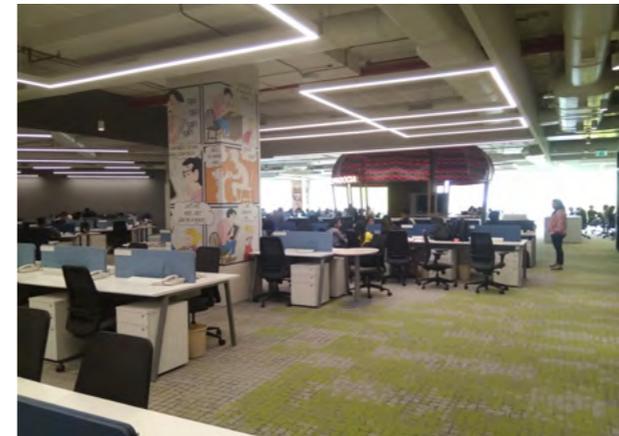
are integrated to deliver outstanding service. The young turks from this office have displayed overwhelming energy to make the office a hub for transformational activities and innovation.

The centre will power KPMG in India's practices across businesses by leveraging the right resource mix to perform services enabled by automation in an efficient and scalable manner. This is a centre to ensure continuity in quality and provide standardisation and consistency across various projects and also help unleash the capabilities around data analytics. It also intends to enhance our capabilities by serving as an incubation centre for new services that the Firm can now offer to our clients.

Buoyed with many early successes, we are confident that in the days to come, this centre will not only lay down the path of innovation for the Firm, but will be a torchbearer of innovation for the profession.

The core team which worked with me includes Parizad Sirwalla, Partner and Head, Global Mobility Services, Tax; and Vinod Dasani, Director, CFO Advisory, with the help of specialist team from SSOA, led by Siddhartha Malaviya, Partner, CFO Advisory, KPMG in India.

The centre is a testimony of our commitment to success and quality as we continue to grow and evolve our capabilities to enhance value for our people and our clients.



PARTNER NOTES

Corporate Citizenship

Through multiple volunteering events and activities, we endeavour to increase avenues through which our staff can utilise their time, skills and knowledge to benefit our communities. Through the year, our people engage in various volunteering activities with children at schools and non-profit organisations we work with. Some of the activities include excursions, educational trips to museums, constructing watershed, art and craft, reading sessions, movie screenings and organising fun events like summer carnival.

Here are some snippets of our staff volunteering for activities that were recently held across locations.

A



Volunteers support sustainable ways to conserve rainwater and increase the groundwater table by assisting the villagers to construct watershed structures in Chas village of Sinnar Taluka and a village in Baramati in Maharashtra.

B



Students at Vidya School, Gurugram, celebrate International English Language Day with volunteers who distributed stationery kits and English dictionaries to students from Nursery to grade 5, and also read stories to them.

C



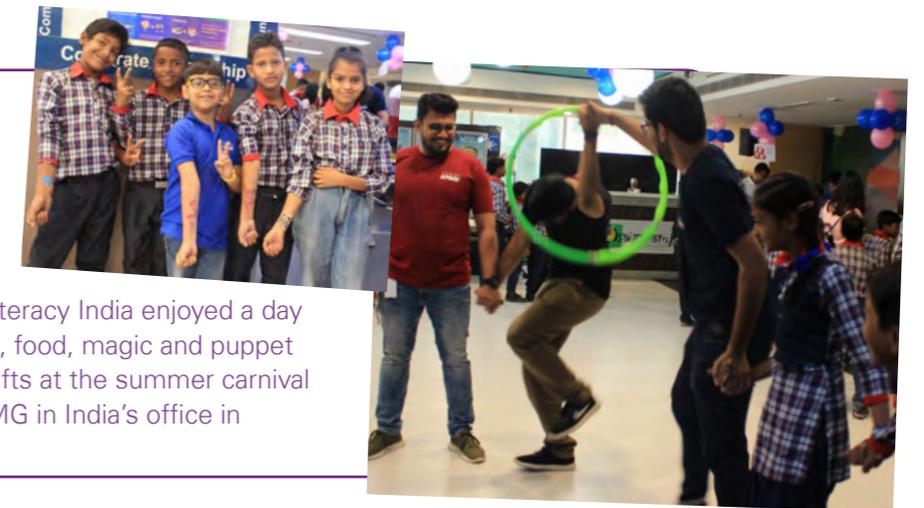
Students from Lotus Petal Foundation step away from their textbooks to learn about Indian history and culture along with volunteers at the National Museum, Delhi.

D



Students enjoy an innovative session on Creative Thinking and 3D Modelling using Origami techniques organised by a volunteer in Mumbai.

E



Students from Literacy India enjoyed a day full of fun games, food, magic and puppet show, art and crafts at the summer carnival organised at KPMG in India's office in Gurugram.

F



Families of our housekeeping and security staff from Delhi enjoy a fun day at Pratapgarh Farms along with volunteers.

KPMG in focus

Breakfast session to discuss the recent amendments in SEBI (PIT) Regulations, 2015

In recent times, there has been a lot of regulatory focus on insider trading. The regulations are being amended and strengthened to protect market integrity and safeguarding the interests of investors from market abuse. SEBI has issued the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which outline several changes to the existing regulations to combat the menace of trading in securities with the unfair advantage of having access to 'Unpublished price sensitive information' (UPSI).

In light of this, KPMG in India's Forensic and CFO Advisory teams jointly organised a breakfast session to discuss the recent amendments in SEBI (PIT) Regulations, 2015 in our offices in Gurugram, Mumbai and Bengaluru in the month of May.

The session was attended by more than 70 senior officials (CFOs, Company Secretaries and Investor Relation Heads) from listed companies in all three cities together. Some of the speakers from KPMG in India who shared their points of view were Shalini Pillay, Office Managing Partner, Bengaluru; Jagvinder Brar, Partner and Co-head, Forensic Services; Karan Marwah, Partner and Head, Capital

Markets; Sudesh Shetty, Partner, Forensic Services; and Manoj Khanna, Partner, Forensic Services.

The exclusive session provided a platform to deliberate on what constitutes unpublished price sensitive information (UPSI), preserving the confidentiality of UPSI and what are companies expected to do, as per the amended regulations. The three event series was a huge success with great conversations and interactions.



The Horasis India Meeting

The Horasis India Meeting is the foremost annual gathering of Indian business leaders and their global counterparts. About 300 members of the Horasis Visions Community gathered to jointly inspire India's future with a global perspective. This edition explored the rise of Indians to global eminence while debating how to grow the country's economy sustainably. While KPMG in India's Deputy CEO, Akhil Bansal chaired the session which focused on the growing economic and geo-political uncertainties, Nitin Atroley, Office Managing Partner – North, moderated a panel which discussed Finessing India's Innovation Potentials. This year the prestigious KPMG-Horasis Indian Business Leader of the Year Awards were presented to Roshni Nadar Malhotra, Vice Chairperson, HCL Technologies and Trustee, Shiv Nadar Foundation (for Corporate Citizenship); Rajashree Birla, Chairperson, Aditya Birla Centre for Community Initiatives and Rural Development (for Corporate Citizenship); Vijay Shekhar Sharma, Founder and CEO, Paytm (for Entrepreneurship); Anil Chaudhry, MD and President, Schneider Electric, India (for Business Transformation) and D Shivakumar, Group Executive President, Corporate Strategy and Business Development, Aditya Birla Group (for Business Transformation).



NASSCOM GCC Conclave 2019

KPMG in India was the knowledge partner for the ninth edition of NASSCOM Global Capability Centers Conclave (GCC) 2019, held from 25 to 26 April 2019 in Bengaluru. The forum aimed to bring forth a vision about the GCCs for tomorrow as well as ideas to address the key challenges that GCCs face today to become future ready.

A panel discussion on the theme 'GCCs and Startups: combining forces to leverage open innovation' was moderated by Akhilesh Tuteja, Global Cyber Security practice Co-leader and Partner and Head, Risk Consulting, KPMG in India with panellists from the industry - Vijay Nadadur - Co-founder and CEO, Stride AI; Rathnaprabha, Manickavachagam - Director, Innovation and Digital Transformation, Societe Generale Global Solutions Center (SG GSC), Societe Generale and Amit Kalra - MD and Head Global Services Bangalore, Swiss Re Global Business Solutions India.

The panel discussion focussed on GCCs which are in various stages of building a structure or a model to engage with start-ups and explore synergies to collaborate and co-innovate. The panel shared perspectives on GCC-startup engagement to address specific questions - what works, what doesn't work, what's the best model, are startups ready to manage the scale and expectations of GCCs, and organisational structure.



TiEcon Pune

One of the most prestigious annual flagship business events, TiEcon Pune 2019 - the Second wave, was held in Pune, where KPMG in India actively participated in, apart from being one of the sponsors. Our Pune office was also provided with an opportunity to have consultants from Tax and Advisory speak with the start-up founders and aspirants who wish to take their businesses to the next level.

The event witnessed hundreds of entrepreneurs and gained a footfall of more than 600 visitors in just two days. Inspiring subjects like entrepreneurship, industry trends, funding and prospects were discussed by the invited speakers from various walks of life. The two days were designed to help start-ups in addressing key challenges, business growth and industry practices across all sectors. The networking event saw presence of start-ups from Pune as well as other parts of the country, including key business leaders, influencers, senior public figures and academia who were among the speakers panel to share success stories on Pune's growing start-up ecosystem and the

various challenges and investments required in each sector.

KPMG in India leaders, Pradeep Udhas, Office Managing Partner (West) and Juzer Miyajiwala, Office Managing Partner (Pune), launched the thought leadership paper, 'Pune 2.0 - The Start-up Hub', prepared by Jayant Kumar (Partner, Corporate Finance - Technology and Start-ups, KPMG in India) and his team. The thought leadership publication highlights the emerging start-up ecosystem in Pune and covers key government initiatives and success stories, as well as provides recommendations to government bodies for further upliftment of the start-up segment in the city.

Jayant also participated in a panel discussion on start-up funding wherein he shared the stage with senior representatives of VCs and banking institutions from India and the U.S. In a separate session, he delivered remarks on how KPMG in India help startups with their advisory and fund-raising needs. This has helped the Firm to get significant visibility and access to Pune's corporate landscape



KPMG IN FOCUS

Publications



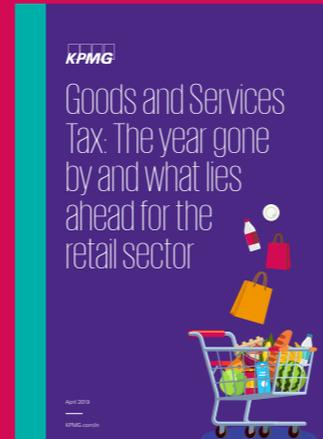
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CEO Outlook report



Insights on corporate reporting



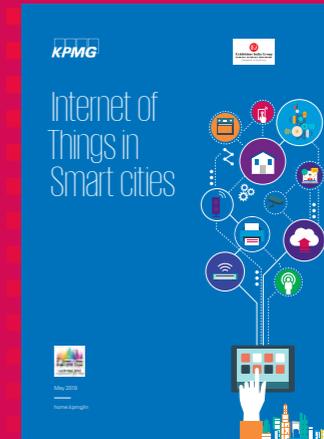
GST: The year gone by and what lies ahead for the retail sector



Venture Pulse: Q1 '19



Consumer Loss Barometer 2019



IoT in Smart cities

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If you are interested in hard copies of the reports or would like to be included in the firm's external initiatives, you can write to in-fmkpmgalumni@kpmg.com

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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!

[Visit the Website](#)



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.

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