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INDIA

# Forbes

## GAME CHANGER THE COVID GLOBAL HEROES



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## OVERVIEW

The pandemic has turned the world upside down. It has taken lives and jobs, damaged the industries, and turned unimaginable into reality. It has affected millions of people across the world. The pandemic has united the medical community of the world in an unprecedented way. The doctors are working 24\*7 and making sure that their patients are recovering. They have adopted new-age technologies in the hospital to monitor their patients and staff. Over the last year, the doctor-patient relationship has evolved manifolds. They have realized that it is not always necessary to call patients to the hospital. They can follow up with their patients on video calls.

While the government is taking necessary steps to curb the ongoing pandemic, some organizations have come forward to help the people find the supplies they need like oxygen, cylinders, medicines, and more. Different organizations are contributing to society differently. In this issue, we will look at how frontline workers and organizations are working together to overcome the challenges of COVID-19.

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# LIGHT MICROFINANCE: TRANSFORMING THE LIVES OF LOW-INCOME HOUSEHOLDS IN INDIA

**M**icrofinance has played an important role in promoting the economic growth of low-income borrowers by creating access to credit for their microbusinesses. The industry is creating opportunities and transforming the lives of millions of people by providing loans that were previously beyond their reach. In India, banks, NBFC-MFIs, NBFCs, SFBs, and not-for-profit MFIs engage in microlending. Among these, NBFC-MFIs hold 32% or the second-largest share of the loan portfolio. One of the fastest-growing microfinance companies in India with the best asset quality is Light Microfinance (Light), a privately held NBFC-MFI registered with the Reserve Bank of India; the company operates 132 branches across 68 districts of Gujarat, Rajasthan, Madhya Pradesh, and Haryana. It caters to more than 220k borrowers and employs over 1400 people.

Currently, the company offers debt capital, ranging from 50k to 75k to its borrowers, to further their businesses and enhance their household incomes, while securing their cash flows during times of distress through apt insurance products. It also enables its borrowers to participate in the digital transformation at the rural level through smartphone financing and digitized operations.

41 Financial Institutions, including 16 Banks, have partnered with Light to enable unhindered growth. The company is backed by three leading European Impact Investors in Triple Jump, Incofin, and Nordic Microfinance Initiative. They have invested close to INR 73 crores in the company to support growth and technology investments.

As consumers evolve at the bottom of the pyramid, more cash-flow driven and customer-centric products are becoming the need of the hour. Light Microfinance aims to provide the most relevant, reliable, affordable, and convenient solutions. It has identified the next set of products and started investing in technology to enrich the customer experience.

## THE CORE TEAM

Deepak Amin founded Light Microfinance in 2009 to leverage his experience and expertise in technology and deliver reliable and affordable financial services to the large unbanked segment in India. He started his career at Microsoft USA, where he was instrumental in the development of the original Internet



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Explorer browser and was the lead engineer for Microsoft Windows Networking. He cofounded Covelix, Inc, the US and India-based international software consulting company, that provides services to global enterprise technology companies. Putting his immense experience with technology to worthy effect, he serves on the Technology Advisory Council of Grameen Foundation for Microfinance, USA, working to uplift the underprivileged by providing access to finance and technology.

Deepak is working as an Independent Director on the board of SBI Life Insurance Ltd. He is also the Chairman of the Technology Committee of the board and a member of the Audit Committee and the Risk Management Committee of the board. He also served as an Independent Director on the Board of State Bank of India (SBI).

Rakesh Kumar, Co-Founder, & CEO, Light Microfinance, started his career with Bharat Financial Inclusion Limited (erstwhile SKS Microfinance) with a mission to bring

microfinance to Bihar at scale. He then went on to expand SKS operations across 7 North Indian states, and played a key role in its rapid growth by building a borrower base of over 150,000 and a robust portfolio of over INR 100 crores.

He brings invaluable field experience in setting up microfinance operations from the ground up and scaling it across geographies. He is focused on making Light a large successful organization by developing teams, installing systems, and setting complete work processes. Aviral Saini is Co-Founder & CFO at Light.

He has brought focus on process optimization, innovation, and risk management. He has developed and implemented first-in-industry initiatives such as digitization of the entire operations onto an indigenously designed customizable mobile platform, and independent tech-enabled credit model. With an eye for future trends, Aviral identifies new growth and financial strategies to establish Light's leadership in the industry.



Light Microfinance, with an assiduously put together passionate and capable management team, is led by a highly professional and stellar Board of Directors bringing vast experience from banking, compliance, governance, risk management, technology, and microfinance.

### RESILIENCE REDEFINED

The rapidly growing microfinance industry has its unique challenges such as lack of formal credit history, absence of collateral, lack of developed infrastructure in the areas of operations, lower literacy and awareness levels in employees and customers, and some of the strictest compliances put forth by RBI. According to the Microfinance Institution Network (MFIN) report, the industry has grown 4x from INR 609 Bn in Mar '13 to INR 2,593 Bn in Mar '21. Outreach has increased by 3.5x to 59 Mn customers. However, the demand is estimated to be more than INR 8,000 Bn. The portfolio at risk (PAR) has been on an upward trend since June 2020. The Andhra Pradesh crisis took place in the second half of 2010, leading to a downturn due to the alleged malpractices by some MFIs. The sector had to deal with rising delinquency ratios and recovery rates that fell from 99% to 10% in some states, leading to huge stress on the functioning of MFIs. This led to the first set of dedicated operational guidelines from the RBI based on the Malegam Committee report in 2011. The recommendations brought much-

awaited clarity to all stakeholders putting the industry back on to growth path.

In 2016, the country witnessed demonetization. It was the first pan-India disruption of microfinance operations and induced significant stress in portfolios across geographies. With a balance sheet of

INR 100 Cr, Light was precariously placed and despite taking over a year to consolidate and stabilize, came out much stronger with new technology enabled enhanced underwriting, sourcing, and collection processes.

When the IL&FS scandal hit the supply side severely in 2018, it resulted in a liquidity crisis for all NBFCs. Light again came out stronger, doubling its loan portfolio in the year. It managed its liquidity extremely well, leveraged on its lender relationships, and even drove an industry-level securitization transaction to enable smaller MFIs to gain some liquidity.



Calmness across the ranks, putting the identified priorities into action and engaging the stakeholders appropriately ensured Light came with industry-leading performance during this global pandemic.

The onset of the Covid pandemic brought sudden and cataclysmic change across the industries and economies. The pandemic compelled individuals and entities to think only about survival. The leaders with the most conservative approaches towards risk management were astonished by this unprecedented event.

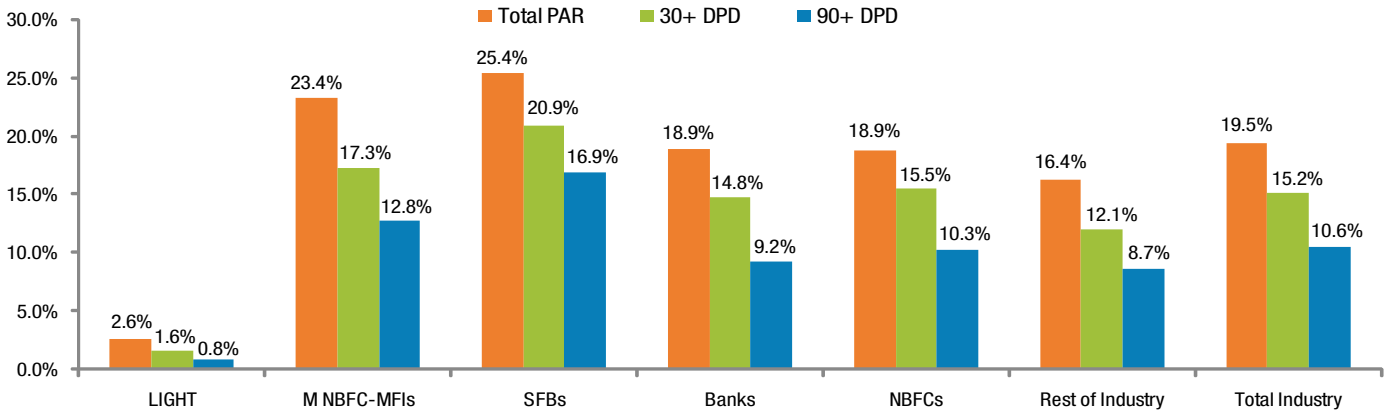
Aviral Saini, CFO at Light says, "COVID-19 presented a unique disruption of field operations while also creating severe stress on liquidity for the industry as a whole. However, we focused on developing a technology-led Business Continuity Plan, with the idea of identifying and prioritizing the list of activities and putting them into action, including, preserving the relations with borrowers, lenders, and investors without compromising the safety of the borrowers and employees. This exemplifies our philosophy of focusing on the fundamentals of business and aligning the right set of actions to infuse confidence among internal and external stakeholders. This ensures not just surviving the crisis but even creates the opportunity to come out on top."

Light engaged with lenders and investors intensively with regular transparent updates and engaged with borrowers humanely. This helped Light gain industry transcending performance, with one of the best portfolio qualities (NPAs at less than 1/6th that of industry) and a 30% growth in its asset size in one of the most turbulent times of the industry.





## PORTFOLIO AT RISK as on Mar '21



Source: Equifax

Across all these major crises, the Light leadership team was focused on maintaining calm across ranks and transparently engaging all stakeholders while ensuring employee morale, customer connections, tight liquidity management, and product and process innovation.

### INNOVATIVE, DRIVEN, GROUNDED

The leadership team at Light Microfinance strongly believes in creating a successful organization by building an efficient and capable team grounded in reality and empathy. The management team at Light consists of diverse, passionate, and high-integrity people, who are some of the most qualified and accomplished professionals in their fields. They together bring over 150+ years of experience with a clear focus on execution to deliver on Light's vision to become the leading microfinance products and services company in India.

"For us, our employees and customers have been the focus of every decision. Happy employees and customers make a good business. We work with like-minded growth partners (lenders and investors). They have always supported our decision-making process. Each decision is taken based on rigorous data analysis with participation from every management team member that ensures accountability and enables innovation. The decision is transparently communicated to all stakeholders, thus, aligning everyone to one goal. Once agreed and aligned, the team will move mountains to reach their goal and, in their pursuit, trigger innovations which enhance our delivery for future," explains Deepak Amin, MD at Light. For their professional, transparent, and innovative qualities, Light team members find good standing in the industry and regularly share inputs and learnings to improve the industry overall.

Speaking about creative thinking, Deepak says, "Innovation is a core value at Light. It is encouraged at every level and is embraced with openness. Light is a performance-oriented and data-driven organization. The teams are encouraged to challenge the status quo-think about how the company can do better; how can our customers be served better faster, at a lower cost; how can a process be made faster; how can we eliminate manual processes; how fraud detection can happen; and how analytics and AI can be used on the gigabytes of data that resides with the company. Any idea enabling the organization to meet its goal, strategic or tactical, is discussed with an open mind. Each management stakeholder participates in the process while bringing inputs from her team. Once identified as a goal, a periodic review mechanism further ensures the focus is maintained and teams constantly strive to innovate to ensure delivery on the promise."

### DIGITIZED FUTURE

Speaking about the future, Rakesh says, "The Future holds a lot of opportunities for us to become the most valued financial service provider by reaching out to more underserved sections of society, covering more geographical regions, providing more tech-enabled flexible financial services, and diversifying the business in other areas. In this tech-savvy world, we plan to launch our venture in the world of fintech that uses technology to enhance or automate financial services, and processes. To support the growth and vision of the company, another significant equity investment plan is underway."

Recently, RBI has proposed a framework for harmonizing the microfinance guidelines across various entities. The aim of the new framework is to protect the microfinance borrowers from over-indebtedness and

empower them to make informed decisions. Key suggestions include: a) replacing pricing cap with risk-based pricing of loan, b) removal of Margin Cap of 10%, c) replacing two NBFC-MFI lenders and maximum household income of INR 1.25L with cash-flow-based assessment and capping of total EMIs, and d) removal of up to 50% of loans for nonincome generating purposes.

Microfinance customers will benefit greatly from the proposed changes as their consumption-related financial needs will be met by MFIs at lower rates. This will lead to the introduction of new relevant products for customers, better credit underwriting, and also enable microfinance operators to absorb additional expenses for risk management. Increased earnings and stricter underwriting will result in appropriate technology spreading out to more remote locations. "Light is the only MFI that conducts rigorous cash-flow-based assessment of all its borrowers through an independent credit team and is beautifully placed vis-à-vis the proposed guidelines. This gives us a good head start of a couple of years. With socio-economic and cash flow data from over 400,000 households, our investments in AI-driven customer engagement and risk assessment interventions will ensure we fulfill our vision of becoming the most preferred financial service provider for the underserved," asserts Rakesh.

Rakesh Kumar advises the young generation, "Change does not come without struggle. It is the struggles that shape the character of a great movement. If you have set out to create a great organization, be assured that you will face significant hurdles. These will be the moments you stand your ground, hold onto your conviction, and push forward. Specifically for financial services, focus on credit, collection, costs, and liquidity while always keeping the customer at the centre."

# FOUNDATION HOLDINGS, A LEADING INVESTMENT FIRM, TRANSFORMS BUSINESSES THROUGH GROWTH STRATEGIES



**ABHISHEK SHARMA**  
CEO, Foundation Holdings

Foundation Holdings is a healthcare and education investment firm. The company transforms businesses in India and the Gulf Cooperation Council (GCC) countries into global champions by enhancing human capital at its portfolio companies along with improving their service quality, growth trajectory, and brand equity. Improvements in quality that create genuine, positive social impact can only be achieved by investing in teams driven by impact. Foundation Holdings exists to unleash the true potential of the human capital in these teams, thus advancing the interests of all stakeholders in the healthcare and education ecosystem with excellence, integrity, and tangible social impact.

The company's objective is to deliver social, environmental impact and market rate returns.

They use four key pillars to measure social impact:

1. Increased access to healthcare and/or education,
2. Improved quality of healthcare and/or education,
3. Improved affordability of healthcare and/or education, and
4. Strengthened human capital.

Foundation believes in driving change that creates a more prosperous future by finding innovative solutions—reflected by USD 130 million worth of private investments impacting 3.5 Mn lives and creating 5,000 jobs in the last three years.

## ABOUT THE FOUNDER

Abhishek Sharma serves as the Founder CEO of Foundation Holdings, a strategic, global investment firm building sustainable, industry-defining companies in the impactful healthcare and education sectors across India and the GCC countries.

Abhishek has over 20 years of global investment experience across the United States, GCC countries, and India. He serves on several boards in India and the GCC countries, and is a member of the Healthcare and Education Steering Committee with the Indian Business and Professional Council (IBPC).

“Our senior leadership team includes experienced operators who have delivered outstanding results for the world's largest healthcare and education companies, bringing immense knowledge and value to the company,” says Abhishek.

## EDUCATION AND THE PANDEMIC

During the pandemic, Foundation Holdings' education ecosystem came together to support teachers, students, and parents both in terms of delivering education and paying for it. Their Ryan EduNation schools offered discounts to parents to ease the financial burden and ensured student continuity. “Our EdTech platform, Toppr, enabled Ryan Education to quickly adopt an online learning platform at a large scale for its students. Our GrayQuest verticle, an innovative provider of student loan solutions, helped to further ease the financial burden by enabling parents to pay annual education fees in up to 12 monthly

installments—without incurring any extra cost. These measures remain in place today as we continue our work towards sustainable education,” he asserts.

Abhishek takes his responsibility very seriously. He says, “It's incumbent upon investors like us to provide our businesses with all of the mental, physical, and financial support they need to deliver their critical functions in society day in and day out.”

For him, every day is a new challenge, whether it's finance, operational or strategic planning. Foundation's best practice to deal with these obstacles is to place short-term targets that safeguard their portfolio. Later, the company reviews actual performance against these short-term targets.

Speaking about ensuring the health and safety of the workforce, Abhishek says “We have provided quality health insurance, an annual wellness program, and measures to ensure a healthy work-life balance.” When the COVID-19 pandemic hit, Foundation Holdings' first step was to provide adequate awareness within the workforce. The company held periodic (virtual) sessions to communicate safety guidelines and procedures, and updates from health authorities.

## DECISION-MAKING IS AN ART

Decision-making is a vital aspect of any organization as it affects the lives of all the stakeholders. It also has the potential to change the course of the organization. Taking the right decision at the right time can help an organization achieve its goal. Abhishek makes sure that he inspires people working for him. This involves creating an environment where all the employees truly believe in their work and make customers feel valued, listened to, and cared for.

The company has emphasized the digitization of workflows to establish a more cost-effective communication network. They have also launched internal communication platforms and online real-time tools to effectively oversee projects and initiatives. Today they are impacting over 3.5 million lives.

Abhishek says, “My family has always been there for me. The constant love and support they have given me keeps me motivated and inspires me to work harder for them every day.”

# “WE MANUFACTURED CLOSE TO 400 MILLION VITAMINS & SUPPLEMENT TABLETS AND 57 THOUSAND KL OF SANITIZERS TO HELP SHARE THE BURDEN OF COVID RELIEF,” SAYS ASHOK GOYAL



**ASHOK GOYAL**  
Founder & CEO, Tirupati Group

Ashok Goyal is the Founder & CEO of Tirupati Group, one of the largest and fastest-growing Contract Development and Manufacturing Organization (CDMOs), providing end-to-end solutions from research to product launch with multiple manufacturing facilities. He is a first-generation entrepreneur and has grown the group to a buzzing 1100 crores empire. Known as a progressive leader with a vision, his inclusive and collaborative approach towards administration is admired by those who work closely with him. He is an innovative, proactive, quick decision-maker, and disciplined, which help him in identifying and developing businesses ahead of their time. Giving back to society is a key aspect of his persona.

Founded in 2005, the Tirupati and Pontika Group is highly diversified, catering to a variety of broad segments like Pharmaceuticals, Clinical Nutrition, Sports Nutrition, General

Nutrition, Hygiene Solutions, Cosmetics, and Herbal. The exhaustive list of dosage forms includes Tablets, Oral Liquids, Oral Powder, Emulsions, Creams, Lotions, Gels, and Aerosols (with/without Gas), etc. They thrive on the philosophy of delivering “Health, Immunity and Hygiene” solutions to the masses at affordable costs, driven through innovation.

## PROVIDING HELP DURING THE PANDEMIC

The COVID-19 pandemic is a one-in-a-century calamity that comes with a specific set of challenges. The company followed a three-pronged approach, that is resources, services, and network. Ashok says, “It was important that the private players like us put in efforts to support the district and the state administration in these trying times. We made necessary funds available in the form of donations to Central, State, and District initiatives. Mass-sanitization tunnels were installed at key hospitals such as PGI Chandigarh, Sir Ganga Ram Hospital, Delhi, and various other public and private hospitals in Paonta Sahib. We made necessary arrangements to develop 50-bed Covid-isolation facilities for residents of Paonta Sahib. We also offered technical support to ensure efficient working of medical equipment like ventilators & oxygen lines in the district.”

Ashok made sure that his company activated a network of Pharma associations to ensure the supply of critical medicines and vaccines that were in short supply and were being required to treat and manage infected patients.

He also rendered his best team to become a part of the state think-tank that developed and executed strategies for the state administration to tackle the situation. This was critical in the second wave when despite being one of the highest oxygen producers itself, Himachal Pradesh faced problems of shortage due to supply-chain disruption.

“The cities had their challenges, but the risk of infections rose multi-fold in the second wave in the rural areas as well. We ensured the proper spread of information through education by partnering with Gram-panchayats and block offices. We donated PPE kits, masks, and sanitizers in the requisite quantities to

educate and sensitize the rural populations of the Covid-appropriate behavior. We partnered with hospitals and nursing homes to offer our ambulance services to help get critical patients much-needed medical attention at the earliest.

While we tried to keep everyone safe, it was heartening to see the workforce pool in their energies in helping us manufacture and make available products for Covid management. We manufactured close to 400 million vitamins and supplement tablets and 57,000 KL of sanitizers to help share the burden of Covid relief,” he explains.

The dynamic nature of the challenges during Covid made it very difficult for Ashok to plan ahead of time. He indulged in a lot of focused group discussions to listen to people and offer emotional support. The hardships and challenges have helped develop a sense of empathy for people around him. He even conducted motivational training for all employees to keep their morale high.

## TAKING CARE OF PEOPLE

For Ashok Goyal, Tirupati Parivar (employees) is his foremost priority, which is followed by society and business. When the pandemic hit, his main focus was to ensure continuity of employment. He made sure that the most vulnerable class of the workforce was taken care of by ensuring a place to stay and uninterrupted food and supplement supply.

“We have ensured regular sanitization of people, equipment, and vehicles by fumigators. We made necessary arrangements to ensure social distancing within our plant by adjusting the timetable without disrupting the plant operations.

In our administrative blocks, we have taken steps to ensure Covid -appropriate behaviors. We installed sanitizers at all entrances. We stretched the canteen timings to ensure social distancing,” he explains.

While the nation was in lockdown, Ashok ensured that his staff received regular supplies of essential items such as groceries, medicines, and supplements. His company helped cover the expenses of medical treatment for their employees and their family members. They have also begun a vaccination drive for all employees and their families to ensure their safety.



# FIGHTING FOR THE GREATER GOOD

A revered medical professional, Dr Amandeep Kaur approaches healthcare with equal parts compassion and dedication

**A** pediatrician by profession, Dr. Amandeep Kaur is known for her patient-centric approach. Besides heading AHPL, she serves as the president of IMA, Association of Healthcare Providers India (AHPI), and Association of National Board Accredited Institutions (ANBAI), North Zone. What corroborates her dexterity further is her effective management of several hospitals and outpatient departments (OPD) across northern India.

Here is what Dr Amandeep has to say about healthcare during the pandemic.

## WHAT WAS YOUR ROLE DURING THE PANDEMIC?

My family, my team and I have never turned our backs on any patient, regardless of the complications and challenges involved in their treatment. Take, for instance, the cases of two police officers (both frontline Covid warriors) needing reimplantation and two Covid -positive expectant mothers, all spurned by other hospitals due to the risks involved. We received them warmly and treated them as per their needs.

The Chest Clinic at Amandeep Hospital and the Amandeep COVID Care Centre are equipped with high-end infrastructure and the best consultants, medical officers and nursing staff to serve people in these unprecedented times. Norms to ensure staff and patient safety, and initiatives to keep the staff well-motivated to do their best for the service of the Covid -scarred humanity, are duly implemented. My team and I were fortunate to develop and collaborate with the Government to launch a care app to help COVID-19 patients. As the president of IMA, Amritsar Chapter, I, along with my team, organized awareness lectures for pulmonologists and critical care intensivists.

We also organized sessions to appreciate the efforts of doctors, nurses, and other

medical workers, who worked night and day to perform lifesaving acts. We distributed face masks and hand sanitizers among the needy, apart from conducting food distribution drives, all while keeping our own hospitals well-sanitized.

## WHAT DO YOU DO AS A SOCIALLY RESPONSIBLE ORGANIZATION?

As part of our corporate social responsibility initiatives, we held in-house trainings and webinars. We also collaborated with the Amritsar Municipal Corporation and major corporate houses to hold “Nukkad Nataks”, in order to generate mass awareness about COVID-19. Our initiatives, such as the Smile Train (treating cleft lips surgically), the CATT Trust (sponsoring medication and free treatment for needy patients), NAARI (educating women about menstrual issues), and our first aid initiatives that started years ago, bear testimony to our social outreach.

Our vision is to offer quality healthcare to people in need and Amandeep College of Nursing along with Amandeep Educational Services is another initiative of ours that aims at producing expert operation theater technicians, laboratory technicians, and critical care. We have even launched the Amandeep Cricket Academy for Women to empower women through sport.

## WHAT HELPS YOU STAY MOTIVATED?

The happy smiles that adorn the faces of my patients at the time of their discharge make me even more determined to lead from the heart. I believe in moving on no matter how tough the road ahead may seem. It's my never-say-die attitude towards life that has brought me this far in both my professional and personal lives. The continuous support of my dedicated team of doctors, nurses, and paramedics, as well as my family, is my greatest inspiration at all times.



**DR AMANDEEP KAUR**  
Director, Amandeep Healthcare Pvt. Ltd. (AHPL)

## WHAT ARE THE MOST IMPORTANT DECISIONS YOU HAVE MADE FOR YOUR ORGANIZATION?

I love children, and my job as a pediatrician involved catering to their health needs. More than a profession, pediatrics was my passion, which I had to give up when faced with the need to contribute towards the hospital's administration as our group began to grow. Not only was the transition tough, but also painful, as I was no longer able to meet the kids. I was called upon to ensure a democratic environment to boost employee-patient relations in compliance with our vision and mission. For this, I pursued an online degree in hospital and health management. I believe that decision proved to be a turning point for my organization.

COVID-19 has been another big challenge to my leadership. Unlike various organizations that laid their staff off, I made sure that no employee was sacked, and divided them into 15-day-long shifts. This was no cakewalk, but we learnt to manage things with proper planning and scheduling. However, the most important decision that I made during this time was to be the first to be immunized along with my staff and family.



# INVENTYS: DEPENDABLE INDIAN MANUFACTURING PARTNER OF GLOBAL SUPPLY CHAINS IN AGROCHEMICAL AND PHARMACEUTICAL SECTORS



**DR DEEPAK BIREWAR**  
Chairman & Managing, Inventys Research Company

Inventys Research Company was founded by Dr Deepak Birewar in 2005. Inventys strives to provide dependable manufacturing services to the global supply chains—especially in the Life Sciences area. Inventys is now a well-reputed provider of customized manufacturing services for chemicals, APIs, APIs, agricultural intermediates, and advanced intermediates. Initially, Inventys started its operations as a custom manufacturing provider. Having developed over 36 products that include generic APIs and other specialty chemicals, Inventys today boasts of their very own product catalog, which they have developed over the past three years.

Inventys operates five automated multipurpose plants with 15 sections. These versatile multipurpose plants can handle various reactions including continuous gas/liquid phase reactions, fixed-bed continuous reaction, high-temperature catalytic reactions, high-pressure hydrogenation, Cyanation at a large scale, etc. They provide state-of-the-art competence in process R&D, small to medium scale manufacturing conforming to ISO and

GMP standards. Known for ontime delivery, innovative chemistry, best in-class engineering skills, and state-of-the-art automated plants, the company is today catering to clients in Western Europe, the USA, and Japan.

## ABOUT DR DEEPAK BIREWAR

Dr Deepak Birewar completed his Chemical Engineering from IIT Mumbai and PhD from Carnegie Mellon University, USA. He started his career with Dupont Corporation as a research scientist in the Central Research Department, Wilmington, DE, in USA. He then moved to the software industry to sharpen his skills in optimization algorithms and large-scale math programming techniques. Dr Birewar eventually rose to the level of vice president at i2 Technologies, Dallas, USA. With close to three decades of vast experience in various markets and industries, Dr Birewar started Inventys Research Company, known for its innovative products and strategies in the chemical manufacturing industry.

## RESEARCH AND SUPERIOR PROCESS ENGINEERING IS THE CORNERSTONE OF THE INVENTYS GROWTH STRATEGY

Inventys offers tailored services based on its competence in handling challenging chemistry and designing state-of-the-art automated plants for efficient manufacturing. Inventys provides real-time monitoring along with advanced process control, which greatly helps in reducing RM consumption, minimizing off-quality products, and minimizing the formation of by-products. Growing a product from laboratory stage to MT-level production is a complex task and one of our core strengths. We can absorb or develop bench scale chemistry. Scale it up to Kilo Scale safely and efficiently. Inventys can also build a pilot facility if appropriate (or pilot your molecule using our multipurpose pilot plant) and then manufacture using a dedicated facility or a shared facility (depending on the scale of requirement and type of chemistry involved).

“We develop processes based on our own know-how or optimize existing processes for full commercial production. Our expertise lies in good science, expert evaluation skills, a frugal and innovative mindset combined

with excellent project management know-how, which is of vital importance for rapid implementation of process technology. Our scientists and engineers are trained to work under pressure to focus efforts quickly to develop the process and produce the compound of interest,” says Dr Birewar.

The R&D team focuses on:

- Route evaluation and development
- Optimization of reaction condition
- Quality by process design
- Green chemistry
- Critical process parameter assessment
- Polymorph screening and salt selection
- Analytical method development and more

The company’s core value revolves around a passion for the science of chemicals manufacturing, providing cutting-edge solutions to their customers, and adhering to ethical business practices. Inventys has always focused on building trust and ensuring transparency to forge long-term relationships with their customers. “We are driven by innovation, and we strive to continuously improve our practices to be customer-centric. It is our passion for excellence that keeps us going forward,” Dr Birewar states.

## TEAMWORK IMPROVES PRODUCTIVITY

The company believes in the combined efforts of each employee’s contribution. “At Inventys, we follow fair and ethical codes of conduct, and we work as a team to achieve synergy and add value to what we do. Our team is our biggest asset, and we learn, re-learn, and upskill to stay ahead of competition. We motivate our employees by providing them with new opportunities to grow and learn. I believe that if you love what you do, you can achieve more, both professionally and personally,” he asserts.

Inventys skill to breathe innovation into their products sets them apart from their competitors. The company provides innovative technology with unique and unrivaled chemistry by investing heavily in technology and science. Their goal is to minimize their dependency on China by offering at an affordable price, while generating more job opportunities in India.

# DR DHEERAJ NAGORE, A VISIONARY LEADER BEHIND PROSPERING MPREX HEALTHCARE PVT LTD: CONTRIBUTING SERVICE TO MANKIND IN COVID-19 PANDEMIC THROUGH CLINICAL RESEARCH

**D**r Dheeraj Nagore is the Founder and CEO of Mprex Healthcare, a leading Asian contract research organization that provides advanced clinical research solutions and consultation through a broad suite of expert capabilities across every field of therapeutics. Mprex Healthcare provides the full range of clinical trial services to the herbal, nutraceutical, biopharmaceutical, medical device, and diagnostic apparatus, for all trial phases, registration, and post-marketing trials. Dr. Dheeraj has expertise in the field of product development, regulations, research, clinical trials, safety studies, manufacturing, packaging & designing, marketing, patent, and medical writing.

He has many awards to his credit like Best Scientist of India, Young Researcher National Awards, Outstanding Researcher Award, and was named Top 25 Researchers of India. He has trained more than 60 scientists who are now working with renowned pharmaceutical companies. Within a short period of time, he has developed more than 100 unique pharmaceutical, nutraceuticals, ayurvedic, and herbal products, and 500 methods for authentication, identification, and quality assessment of medicinal plants. Today, he has more than 100 international research publications and many patents to his credit.

As an Innovative Product Researcher, he has found many proven solutions for various lifestyle diseases and holds unique products and design patents. He has also been invited as a speaker for many international conferences in France, Dublin, Ireland, Dubai, China, UK, etc. Currently, he is connected as Director on the boards of many national and international companies like MB Group of Industries, Education and Research, Aayush Healthcare, and Education Trust (RMBSS), etc. He is also socially active and working as President at Mprex Foundation and Education Trust (RMBSS). Both his NGOs are working in the education and health sector.

Dr Dheeraj developed the concept and technology called Concentric Quality Intelligence (CQI). It is used to predict the problems and solutions of any sort of business related to research and quality. This concept helps in planning for start-ups till the implementation of any kind of products, services, market analysis, and financial forecasting. Its features range from R&D to quality control of products and services.



**DR. DHEERAJ NAGORE**  
CEO & Founder, Mprex Healthcare Pvt Ltd.

Dr Dheeraj traverses effortlessly from the ancient knowledge of medicine to the ultramodern technology-based sciences. He bridges the gap between the known and the unidentified technologies and unfolding primordial science to explore and experience the novel dimensions of the medicinal world.

## OVERCOMING CHALLENGES DURING COVID -19

In March 2020, we all were suddenly struck hard by the COVID -19 pandemic. There was sheer confusion, uncertainty, and great fear everywhere. The whole world got locked down. However, Mprex soon realized that their clients and society need their services. "We at the management level decided to be operational. Still being apprehensive we confronted the situation and became functional from May 2020. We were one of the very few CROs in India who started conducting clinical trials when there were so many uncertainties and hesitancy using innovative products and approaches in the Covid treatment protocol," Dr Dheeraj says.

Mprex Healthcare completed more than 15 clinical trials for nutraceutical and herbal drugs for Covid management. They screened

more than 5,000 COVID -19 participants over different clinical trials since June 2020. They have successfully completed clinical trials of nutraceuticals, Ayurveda, homeopathy, and ozone therapy-based interventions which provided hope to the medical fraternity and patients when there were very few therapeutic drugs working for Covid 19.

"We had the privilege to give back to society through hope, light, and positivity to pilot through this pandemic. Though the journey was not easy; the pandemic tested scientists, leaders, entrepreneurs, and humans in the Mprex team," he adds.

During the pandemic, they faced many challenges such as country/state lockdowns, sites being taken over for COVID-19 related care, interruptions to the supply chain for the investigational product, and more. To overcome these challenges, they came up with a solution where they divided the team into two groups: one was given the responsibility to go to COVID-19 hospital and the other team was sent to the CRO office for data filing. The team used CDM software to acquire the data from COVID -19 hospital to CRO. "We had a day-to-day follow-up system which avoided data loss due to the pandemic. We provided the development of a proper informed consent form with clarity on risk and benefits to the patient. And, we successfully completed the six clinical trials in Traditional Herbal Medicine for the treatment of COVID-19," he says.

Dr Dheeraj shares, Principles of process optimization sailed us through the tough time where they when operating in a dynamic scenario with a fairly static process flow to follow. The utilization of AI and Digital platforms from reporting, quality control, quality assurance, and clinical trial management helped us a lot."

Dr Dheeraj ingenious enough to design and develop a Centralized Decision System (CDS) for clinical trial management which enabled them to take timely decisions over ever-evolving situations and salvaging the damaged processes. As a part of this Mprex implemented end-to-end quality control "Concentric Quality Intelligence" (CQI), where the quality assurance department was in command aggressively controlling damages to keep processes on timelines.

He adds to the conversation, "Team Mprex is now more strong, united, and focused to provide the best of services to their clients and all stakeholders in the healthcare industry."



# TERGENE BIOTECH IS DEVELOPING AN INDIGENOUS ASIA-SPECIFIC, AFFORDABLE 15 VALENT PNEUMOCOCCAL CONJUGATE VACCINE (PNEUTEGER 15®)



**DR. M. KUPPUSAMY**  
Founder & Managing Director  
Tergene Biotech Pvt Ltd

**Our manufacturing plant (Biosafety level 2 containment facility) has the capacity to produce 100 million doses of Pneumococcal Conjugate Vaccine (PCV) per annum. The production process is so complex for this vaccine as there are 15 antigens in one vaccine and are conjugated to a highly immunogenic carrier protein, CRM197.**

Phase I & II Human Clinical Trials completed. Phase III in 1,130 infants across India is underway.

Tergene Biotech Pvt Ltd (a subsidiary of Aurobindo Pharma Ltd) was founded by Dr M. Kuppusamy and Mr Sathyan Kuppusamy in 2008 with a vision to develop lifesaving vaccines against Pneumonia—the single largest infectious cause of death in children worldwide. Dr M. Kuppusamy is a scientist turned entrepreneur, who has worked in the field of vaccines and biotherapeutics for over four decades. He started his journey with the renowned Pasteur Institute of India (Ministry of Health & Family Welfare, GOI) and also served as a scientist for Indian Council for Medical Research (ICMR).

Today, the vaccine discovery company, after a decade of research in developing a 15 valent Pneumonia vaccine, is entering Phase III clinical validation. With funding support from BIRAC, a public sector enterprise set up by the Department of Biotechnology, Govt. of India, Tergene is under mission mode to complete the pivotal clinical study and launch the vaccine in 2022. Once the vaccine gets approved, it will be supplied to the Nation's Universal Immunization Programme (UIP). The vaccine will prevent infant deaths and hospitalizations due to Pneumococcal Pneumonia.

Pneuteger 15® can protect against 15 serotypes of Streptococcus Pneumoniae. Based on seroprevalence data, these 15 serotypes are the cause for 80% of the Pneumococcal disease burden in India. This vaccine aims to give broader coverage and maximum protection.

“Our manufacturing plant (Biosafety level 2 containment facility) has the capacity to produce 100 million doses of Pneumococcal Conjugate Vaccine (PCV) per annum. The production process is so complex for this vaccine as there are 15

antigens in one vaccine and are conjugated to a highly immunogenic carrier protein, CRM197. There are more than 700 quality control tests being conducted on every batch of the vaccine. The entire technology platform was developed in-house by Tergene,” says Dr M. Kuppusamy.

Pneuteger 15® has been evaluated in 166 subjects in Phase I and Phase II clinical trials, with encouraging safety and immunogenicity results. The vaccine will be evaluated in 1,130 infants in Phase III clinical trials across India for safety, immunogenicity, and efficacy.

“We are adapting to changes in our work environments and in our daily lives, as the COVID-19 pandemic continues. These measures have allowed us to keep working as we remain prudent and vigilant. Every day we thrive to learn our way of working to address the unprecedented challenges posed by the pandemic. Our team did not take any break during the first Covid wave in 2020 as well as in the current Covid scenario. Our manufacturing plant is up and running producing clinical lots. Our quality control lab and R&D activities are continuously under operation even during these testing times. This is all thanks to the commitment shown by our dedicated and resilient team who are taking all the necessary precautionary measures in protecting themselves, their families and colleagues,” he explains.

## ROLE OF PCV IN COVID-19

Some observational and non-systemic studies reveal that adults with prior PCV immunization were associated with a lower incidence of COVID-19 diagnosis, hospitalization, and fatality. According to the hypothesis, protection arose from the prevention of early stages of COVID-19 pathogenesis rather than prevention of severe post-infection sequelae, which would have led to higher effectiveness estimates against hospitalization and death.

# TAKING PACCS TO THE NEXT LEVEL: FROM ANAESTHESIA PRACTICE TO A CONGLOMERATE OF VARIED COMPANIES

Established in 1997, PACCS HEALTHCARE was started by a team of medical professionals with specialization and experience in anaesthesia and intensive care. They provide anaesthetic and intensive care services to hospitals. Their aim is to improve the post-surgical outcomes, ensure absolute safety and reduce morbidity in the peri-operative phase (in relation to surgical procedures in hospitals). Their practice started in 1997 by associating with two specialty branches of oncology and obstetrics. By 2020, it spread across to every known subspecialty of anaesthesia practice including Renal, Gastrointestinal, hepatobiliary, orthopaedics, neurosurgery, cardiac surgery, minimally invasive surgical procedures to robotics surgery.

The number of post-surgical ICU beds under the managed care of PACCS swelled from six in 1997 to about 104 by 2019. The practice of critical care medicine is extended to Medical ICUs too.

PACCS has identified few gaps in the existing healthcare infrastructure and ecosystem. It has discerned the lack of perihospital care in the healthcare system in India. This gap is leading to inadequate monitoring of patient populations in the post-hospital discharge period exposing them to a high risk of morbidity. This is more relevant in acute medical conditions like heart failure, neurological strokes, neurotrauma, etc. The rehabilitation programs are essential for these categories. Hence, In the year 2018, the management and shareholders of PACCS have decided to initiate a new activity to provide transitional, rehabilitative medical, and support care services to needy patients. These services are provided under the brand name "Ucchvas". PACCS decided to establish 'Ucchvas' to fill the gap in the spectrum of holistic care. Ucchvas focuses on treating patients who need to recoup after a complex medical condition with individualized care.

PACCS has not only expanded its services in transitional care, rehabilitation, and anaesthesia but also embarked on creating a digital platform in the physical rehabilitation space to facilitate seamless connectivity among all stakeholders, share



**DR RAMPAPA RAO AMBATI**  
Chairman, PACCS HEALTHCARE PVT LTD

a common medical record with progression scales and for data management. It is an internet, cloud & web-based technology platform. In the last two years, PACCS diversified into the gaming and advertising sectors by creating three other wholly-owned subsidiary companies namely VoidPeak games (video game design, development, and production company), Marks & Methods (branding and marketing), and Eitri Studio, (game art asset creation company).

"During the pandemic, we witnessed various neurological conditions including strokes in patients infected with the coronavirus. Many patients were admitted to our rehab units. The prolonged stay of critical Covid patients in the hospital ICUs resulted in critical illnesses associated with neuro-myopathies that required 6-8 weeks of the rehabilitation process. At our center, we aim for faster recovery of patients, post-acute

postacute management of diseases, and to reduce post-hospitalization complications," says Dr Ambati Rampapa Rao, Managing Director, PACCS Healthcare.

"Our units have in-patient facilities that are equipped to ensure ventilatory support and oxygen supplies for patients having severe pulmonary problems in post-Covid phase. We have structured ourselves to take the patients through the entire regime of rehabilitative processes at about 25-30% of the cost of a hospital bed. We have well-documented systems to measure risk-stratified outcomes of patients in the rehabilitation phase. So far our experience has been encouraging as these rehabilitative regimes are helping the majority of patients to recover in a short time," he adds.

Retaining the staff was the biggest challenge the company faced during the pandemic as most of the staff were skeptical and apprehensive of the possibility of acquiring infection themselves. "We actually had hired staff for our second unit which we had to close down due to the lockdown. So, we had a surplus of staff at our unit 1, but to retain them was a challenge," he says. Since it is a 24/7 care facility the staff work in three shifts, and organizing transport for staff was another challenge. They had to take permission from the police and various health authorities to commute to and from work. The company also had to ensure that the staff was following Covid protocols and wearing PPE kits.

"We had a strict rule to not allow visitors to meet the patients during covid-surge times to prevent transmission of infection. Fortunately, we came out of the two waves very well with not a single patient turning freshly positive for covid in the facility and without any impact in terms of recovery," he asserts.

The company plans to expand its business across the country. They have standardized protocols of physical therapy regimes in various specialties, including neurology and neurosurgical patients. They are compiling the clinical data of patients, and after correlating and analysing the outcomes, will be able to share the reports in the coming year.



# PROMEGA: A COVID WARRIOR IN THE FIGHT AGAINST COVID-19

Promega is a global leader in providing innovative solutions and technical support to life scientists in academic, industrial, and government settings. The company has a portfolio of more than 4,000 products covering the fields of genomics, protein analysis and expression, cellular analysis, drug discovery, and genetic identity. Promega Biotech India Pvt Ltd, a subsidiary of Promega Corporation, became fully operational on 1 August, 2014. Located in New Delhi, India, the branch provides customers with industry-leading services, support, and rapid access to products and technologies.

Promega is a core supplier in the fight against COVID-19. The company supports scientists working around the world to understand the molecular mechanisms by which emerging viruses infect humans and animals, and to develop accurate detection methods. The company is committed to supporting scientists' efforts and continues to increase the production of COVID-19-related reagents and instruments in response to the unprecedented global demand. Promega components support approximately 30 COVID-19 test kits around the world. Since the beginning of the epidemic in January 2020, Promega has provided enough amplification reagents and enzymes to enable testing an estimated 800 million samples for SARS-CoV-2 worldwide. In the last year, based on historical output, Promega has produced the equivalent of more than 46 years' worth of R Nasin® Plus and 20 years' worth of GoScript™ RT Mix for 1-step RT-qPCR. Both products are key reagents used in COVID-19 testing globally.

The Maxwell® HT Viral TNA Kit and ReliaPrep™ Viral TNA Miniprep Kit, both Promega RNA extraction kits, are validated and approved by the Indian Council of Medical Research (ICMR) to extract viral total nucleic acid. The public-private initiative is taken to increase COVID-19 testing capacity by using Promega Maxwell instruments in India. In a major step to counter the coronavirus crisis, Promega India has offered use of automated instruments to government and ICMR approved labs.

"The Maxwell® RSC instrument is a compact, automated RNA extraction platform that processes up to 48 samples simultaneously in less than 35 minutes. The automated Promega solution allows laboratories to process up to 400 samples in a typical 8-hour



**DR RAJNISH BHARTI - Ph.D**  
General Manager, Promega Biotech India Pvt Ltd

shift. Today, we are catering to customers from Life Sciences, Diagnostics, Genetic Identity and the Biopharma domain," says Dr. Rajnish Bharti, General Manager, Promega Biotech India Pvt Ltd.

## THE PANDEMIC TIMES

"For us, keeping employees safe was one of the biggest challenges. As a leader, our main focus was to ensure the emotional support and well-being of our employees as well as their family members. So, we started working from home since the beginning of the pandemic and transformed into a digital company," he says.

To keep employees motivated, the company conducted regular Yoga and Mindfulness sessions that focused on developing emotional stability in today's scenario. Through these sessions, employees learned how to manage stress.

"Our products and work culture make us unique," says Dr. Rajnish. "Employees are one of the biggest strengths of our organization. To foster a supportive and dynamic work environment, Promega embraces the principles of emotional and social intelligence (ESI). ESI helps employees improve relationships, manage stress and strengthen the emotional infrastructure at Promega to support a strong future."

Promega also worked to support customers during these difficult times, keeping them up to date on their latest offerings. The company conducted various webinars, virtual events, and social media campaigns to reach customers in new ways. Promega developed Virtual Instrument apps to remotely demonstrate various instruments like GloMax, Maxwell & Spectrum.

Products for COVID-19 response make up a small fraction of the company's overall portfolio. Despite the challenges of the pandemic, Promega continued to provide customers innovative products like microsatellite instability (MSI) technology to help investigate the best treatment path for cancer, NanoBRET™ TE Intracellular Kinase Assay for drug discovery and development, and STR chemistry for leading forensic labs in India.

## PROMEGA'S INITIATIVES

In April 2021, India was going through a severe oxygen supply crisis. Dozens of hospitals in the cities were running short of oxygen. During these times, Promega India came forward and partnered with Sambhav Foundation to donate oxygen concentrators, BiPAP machines to combat the COVID-19 Pandemic's Second Wave in the country. Promega distributed medical equipment to hospitals to augment their capacity to help patients infected with COVID-19 across Delhi/NCR.

Promega India has partnered with The Akshaya Patra Foundation to provide Happiness Kits for COVID-19 food relief efforts for government school children. Currently, the company is also distributing free-of-cost hand sanitizer and face masks to testing labs and local communities. The company also extended support by providing PPE kits and face shields.

"We have successfully organized a COVID-19 vaccination drive in collaboration with Sambhav Foundation and Felix Hospital, Noida," says Dr. Rajnish. "The drive created awareness among people about vaccines. We have also vaccinated our employees, families, security staff, and people who are not getting a first dose at their nearby centres," he adds.

Promega plans to conduct a few such drives in the coming months. The company also plans to launch new technology in the coming years that will further differentiate Promega in the market.

# GENEX INDIA BIOSCIENCE, A LEADING BIOTECHNOLOGY COMPANY, HELPS ITS CUSTOMERS WITH LATEST PRODUCTS AND TECHNICAL SUPPORT DURING COVID-19

**G**eneX India Bioscience was founded in the year 2004 as a scientific channel partner for complete biotechnology research. The company provides Cellular and molecular biology reagents, Tool for epigenetics, and complete Proteomic solutions in the field of Research and Development. Its main focus is to cater to the needs of Biotechnology Research Institutes, Molecular Diagnostic labs, Bio-Pharmaceutical R&D labs, and Contract Research Organizations. They provide the right products, give scientific, and technical support to use the products and succeed in their Research.

GeneX India has been a bridge between premium biotech solution providers in Europe, the US, and the researchers in India who work in the field of cell biology, molecular biology, and proteomics. Today, the company is catering to clients like Biocon, Jubilant BioDiscovery, Serum Institute of India, Biological E, Reliance Life Science, Intas Pharma, Dr.Reddy's, Centre for Cellular and Molecular Biology, Indian Institute of Technology, National Institute of Virology, National Centre for Biological Sciences, Tata Memorial hospital, etc.

"We were the first players in the market to introduce epigenetics in India. Due to our far-sighted vision, we were able to capture a large market share. Today, our main focus is on ICMR labs, all major universities, IITs, especially the ones working on COVID-19 research. Till 2011-2012, our major focus was on academicians. Later our focus shifted to Biopharmaceuticals R&D and quality control," says Felix Paul Joe, CEO & Director, GeneX India.

Recently, the company has partnered with BIA separations which is acquired by Sartorius. They manufacture monolithic columns for the production, purification, and analysis of large biomolecules. Through this partnership, GeneX India has leveraged connecting Indian pharma companies with this new technology technically & scientifically

## ABOUT THE FOUNDER

GeneX India was founded by Felix Paul Joe, a first-generation entrepreneur, with a vision of creating a global company that caters to the Biotech Research needs of various scientific



**FELIX PAUL JOE**  
CEO & Director, GeneX India Bioscience Pvt Ltd

institutes and industries. After completing his Master's in Life Science and Post Graduate Diploma in Business Administration from the University of Madras and Madras Productivity Council, he worked for nine years in various biotechnology companies to gain in-depth knowledge about the industry. He became an entrepreneur in 2004. He has attended a plethora of product training and lab sessions at international forums and labs. He has always been a part of prominent science congresses across the country.

His biggest encouragement is his customers. He and his team get motivated to support all the clients by providing the latest products and services. "Our customers' trust and reliability motivate us to help them to the best of our abilities. We get the best feeling when our clients get to benefit from our services," he says.

## CHALLENGES DURING THE PANDEMIC

During the first wave, the company had to shift its focus as it realised that most of the

products will not sell as it used to earlier. Many academic institutions and research centres closed temporarily, and some started focusing on tackling COVID-19.

"We understood that shifting our focus and helping the research & development labs that focus on fighting the Covid19 pandemic will help sustainability of our company and simultaneously help in a faster revival of the market. So, we started focusing on providing support to COVID-19 kit manufacturers and ICMR-approved testing centres with our expertise in the main component-DNA Probes for RT PCR. Today, saving people from this deadly virus has become essential, and hence supporting vaccine development and manufacturers is of paramount importance. We are into supporting drug development, vaccine development, and testing. Though there was a struggle initially, this new line of products related to COVID-19 helped clients develop solutions and gave us return on investments," he says.

GeneX India representing Miltenyi Biotec, Germany, a world-renowned for immunology, stem cell biology, neuroscience, and cancer Biology introduced unique products for COVID-19 research: Helping researchers in their work on viral threats thereby supporting the ongoing research in India.

## FUTURE ENDEAVORS

Since the beginning, Felix has always had a long-term plan for his company. His dream is to support many innovative biotech companies in India. He wants to help Indian clients establish themselves by providing new innovative products. He says, "I have signed agreements with many European scientists. But now, I want to sign agreements with Indian scientists who are working with IITs to develop innovative Biotech products in India along international standards. This will help us build new economic products for our clients thereby boosting our economy. I would also like to incubate my company in an Indian Institute of Technology for product development."

The company is also setting up a contract research lab for providing lab services for all high-end genomics, cell biology, and proteomics research students to do their research at a minimum cost.



# DREAMFOLKS: NEW-AGE EXPERIENCE IN AIRPORT HOSPITALITY SERVICES

India has become one of the largest domestic aviation markets in the world and is expected to become the third-largest air passenger market in the world by the year 2024. According to reports, the industry will witness INR 35,000 crore investment by the government in the next four years. The aviation industry has huge growth opportunities. One company that is helping the industry improve airport hospitality services is DreamFolks. It is a global airport services provider operating India's largest Airport Lounge Access Program. The company initiated the concept of Airport Lounge Access in India and expanded its portfolio with services like Meet & Assist, Wellness Services, Airport Dining, Airport Transfer, Nap Rooms, and Transit Hotels to cater to travellers in the airport ecosystem. With a vision to create a global airport experience, DreamFolks facilitates its alliances by providing customized solutions to its target audience.

DreamFolks has not only introduced the concept of Airport Lounge Access in India, but it has also distinguished itself as being a front runner in envisioning future trends and reinventing itself. The company bridged the gap of niche hospitality in the country and partnered with all card network companies and major banks that made its services quickly accessible to the masses. With products that were designed to suit the requirements of end-users, DreamFolks was able to penetrate the market swiftly to capture a monopoly position in the industry with a 90% share in the Indian Market and spread its wings across more than 140 countries worldwide.

Since the establishment of DreamFolks, it has been working on the B2B business model, associating with major banking institutions and all card network companies. "We are also associated with online travel agents (OTAs), airlines, medical institutions, telecom, and corporates as well as the leading hospitality industry players to provide an unabridged bouquet of airport services to a traveller," says Liberatha, Founder & Managing Director, DreamFolks.

## ABOUT THE FOUNDER

Liberatha Kallat is the Founder & Managing Director of DreamFolks. She has revolutionized the concept of comfortable travel via amplifying the customer experience at the airport. Liberatha is a brisk individual

with hands-on experience in establishing strategic partnerships, technology set-ups, corporate planning across various industries, primarily hospitality and fast-moving consumer goods.

Prior to her entrepreneurial stint, she has had over 15 years of experience in operations, key account management, and sales positions in the hospitality sector - Taj, PepsiCo, Pernod Ricard, Accor Group, and Plaza Premium. Besides global sales experience, she has expertise in strategic business development, corporate planning, customer service operations, and brand management.

## BUILDING EFFECTIVE STRATEGY DURING THE PANDEMIC

It's been a challenging time globally for the travel industry. The measures taken to ensure social distancing and security have led to a sea change in the entire airport experience. The hospitality sector has also evolved to meet the current scenario at Airports. DreamFolks has taken this opportunity to expand its periphery and provide its partners a solution-based technology to keep up with the rapid changes in the world. While all the government-approved safety features are being followed, DreamFolks App is helping the consumers maintain social distance and avail services without coming in physical proximity of anyone else.

Liberatha says, "The airport lounges are opening gradually with all the precautionary measures. Proper sanitization and social distancing are being maintained to ensure safety. This means the lounges are operating on partial occupancy. The refreshments and catering have also been redesigned on the same lines. The entry to lounges and the services are fully digitalized to avoid physical contact. The airport lounges are going to look a lot different when you're ready to travel again, much cleaner and less crowded."

DreamFolks has also been working on new technological reforms and adding new services to bring its consumers the best of the world. "The in-house technology team is always working on developing more customized solutions which foresee the future requirements. Especially in the current scenario, this ability has really helped us to adapt to the changing norms," she adds.

DreamFolks has an open-door policy where everyone is encouraged to share



**LIBERATHA KALLAT**  
Founder & MD, DreamFolks Services Pvt Ltd.

their ideas. They always push boundaries to see how technology can be used to create a more effective travel experience. According to her, employees are the true assets of any organization. It is the culture of the workplace that unites employees and helps them to achieve their targets.

Liberatha wraps up by saying, "Everyone has the power to dream, but not many have the power to convert the dream into a reality. It's not about ideas. It's about making ideas happen. Take up one idea and make that idea your life."

# CARING FOR SENIOR MEMBERS OF THE SOCIETY DURING THE COVID-19 PANDEMIC



**MICHAEL COLLURA**  
President and CEO, Bowes In Home Care

**B**owes In Home Care is a Medicare-certified and licensed home health agency. The agency provides home nursing, therapy, and other skilled clinical care to patients in their homes under a Physician's order. The care they provide is paid for by Medicare and other insurances. They recently celebrated the increase to their government issued ratings known as the "star system". Bowes is now an elite 4-star rated agency!

"We are a forward-thinking and innovative agency. Our approach to patient care is driven by a desire to do the right thing and do it beyond the expectations of others. We have achieved in the last year what we could not do in nearly a

decade. We were rated by the US Government through the star score system. A 5-star rating is nearly impossible to obtain. With all the success of Bowes in the past decade and the undeniable quality patient care we have delivered we were only at a 2.5-star "average" agency. What did we achieve while there was a global pandemic going on? We did the impossible. Our star score rose to a full 4-star rating. And, that is an impressive accomplishment that highlights quality patient care at its very best," says Michael Collura, President, & CEO, Bowes In Home.

## ABOUT THE CEO

Bowes In Home Care was purchased by Michael Collura, President, and CEO, in 2010. At that time Michael took over a struggling company and quickly turned it into a quality care provider. The clinical care, protocols, and unique programs developed under Bowes became a staple for other providers who sought to replicate the success of Bowes and the reputation it had earned as a world-class healthcare provider. Michael now has set his sights on even further expansion of Bowes that it had not previously seen in the last decade.

## THE PANDEMIC TIMES

Today, many people prefer staying at home as compared to facility-based settings. Home-based healthcare is often able to deliver a better outcome for the clinical care of the patient. During the pandemic, home-based healthcare was the only best option since many of the hospitals were overwhelmed with COVID patients. So, the team at Bowes In Home was called upon to step up and be more to the community so these patients could get the care they needed when hospitals could not provide them a bed or the patient did not feel comfortable in a hospital setting due to the perceived risk of catching COVID.

"Our teams have proven themselves amidst the face of adversity in ways that many others have never been tested. They came out on top and in front for help. During the pandemic, they never looked in the rear-view mirror they only looked forward because that is what was needed. This team has only built on the programs and protocols developed under Bowes to deliver better and more meaningful care to the patients. This resulted in reduced hospital readmission, increased quality of life, lower costs to a healthcare system, and of course patient satisfaction," says Michael.

## CHALLENGES AND OPPORTUNITIES

Due to the pandemic, patients were fearful of having nurses and therapists in their homes. Bowes had to provide them with reassurance that they were trained, prepared, and capable to safely deliver home healthcare to them in their home. "Because while COVID is certainly something to be cautious about, we know that there were other health issues in place that also needed attention for the well-being of the patient. We had to overcome the stigma and we did," he says.

"The pandemic was only one challenge Bowes had to face in 2020. We certainly had more to contend and face than most other companies ever would in a lifetime. But we prevailed there as well. We are still asked, "How did you do it all so well, so fast?" The simple answer is because we cared, and we were driven by all those who came before us and all those who were counting on us. But in the end, there was an unstoppable team that knew what they were capable of and they delivered where others could not. When failure is not acceptable then you only have success," he asserts.

"Aside from the obvious training and availability of the proper PPE, we looked at how we deliver the care to ensure we are not carrying the virus from home to home. We put into place an extensive protocol based on WHO, CDC, and Health Department guidelines. Then we shared it with everyone else so that we could ensure everyone was safe. We created strategic partnerships with delivery-based pharmacies, visiting home physician groups, and COVID rapid testing services to take steps beyond the norm to protect our team, their families, and the patients," Michael explains.





# IN HOME PERSONAL SERVICES PROVIDES HIGH-QUALITY HOME CARE SERVICES FOR SENIOR CITIZENS

In Home Personal Services is a non-medical senior care provider. Commonly referred to as a “caregiver agency”, the company provides seniors the care they need to remain safe, independent, and comfortable to enjoy life on their terms in their own home. This, more than ever, has been an essential resource in the battle against the Covid-19 pandemic as the ability to remain safe in one’s own home has become a standard for basic care all across the globe.

“Everything we do is geared towards maintaining a safe and independent lifestyle for our clients. Many of our services were already created with infectious disease protocols in mind. Our continued ability to provide this much-needed care at home and the demand for these services has only increased. What we do has helped to keep people healthy and active without exposing them to further or unnecessary risks of exposure. The fact is we do not know who could have or if we could transmit or catch the virus, so we had to consider everyone as infected and every scenario as a potential for transmission. Our services and the protocols we have in place work to reduce and eliminate those risk factors in every way reasonably possible,” says Michael Collura, President, & CEO, In Home Personal services.

## ABOUT MICHAEL COLLURA

Michael Collura is the President and CEO of In Home Personal Services. In his early days,

Michael worked with his mother to ensure the mission and values of the company would meet the needs of the aging seniors and their families. He built a unique team of dedicated and compassionate professionals, and together they have built one of the most unique and forward-thinking business models for senior care available today. Michael has spent most of his adult life (and most of his teen years as well) working with seniors and has developed a true passion for helping others and building In Home Personal Services into a brand to not just be proud of, but a brand that celebrates its continuing mission to help others.

## CHALLENGES FACED BY THE COMPANY DURING THE PANDEMIC

“Like the rest of the world, we faced the same challenges. We were uncertain of what tomorrow will bring. We were horrified by the coverage of this pandemic around the world from the news. We were frustrated at the lack of government response and saddened by the unimaginable loss of life. But we are a care provider that ensures the safety and well-being of our most vulnerable citizens. At In Homes, our team rose to the challenges and gave comfort, peace of mind, and safeguarded the care of those who trusted us. The pandemic ravaged the senior care industry, but it did not break us. We adapted and overcame the challenges before us because of our values and our forward-thinking leadership,” he says.



**MICHAEL COLLURA**  
President and CEO, In Home Personal Services

The pandemic has changed everything. Not only as a business and as an employer but also as a care provider, the company has made so many more changes and developed new protocols to continue to further ensure that they never again as a brand are faced with having to tell a senior again that they are unable to see their loved ones.

Speaking about the precautions, he says, “We looked at everything we do and how we do it and asked ourselves, “how do we do this better?”. It was in those moments that we were able to develop the new strategies. We did this because we felt the responsibility to be better. We were deemed “essential” as a business, so we took that responsibility to heart and we fought for those under our care because they needed us to”

## THE BIGGEST STRENGTH OF THE COMPANY

The company has developed business development strategies which are by far its greatest advantage as it touches nearly every aspect of the brand and highlights its success and difference when compared to other care providers. “The team and the impact we make on the lives of others every day is our biggest strength. There is no question we will face challenges, but what drives us all is the knowledge that what we do matters and those we help matter. Our daily lives are filled with the overwhelming satisfaction of being able to do good and make a positive impact in the lives of others,” says Michael.



# SETTING HIGHER BENCHMARKS IN HEALTHCARE ACCREDITATION

In conversation with Nathan J. Degodt, CEO, CHAP – Community Healthcare Accreditation Partner...



**NATHAN J. DEGODT**  
CEO, CHAP

In the US, accreditation is a process that a healthcare provider undergoes to demonstrate compliance with standards developed by an official agency and CHAP is the most experienced home and community-based accreditation program with over 55 years of accreditation experience. CHAP's guidance and resources are the proven method providers needed to deliver the best patient care. Their surveyors are registered nurses with a demonstrated track record of experience and success. CHAP's staff is patient-centered and partner-focused.

As part of the process, CHAP conducts an onsite survey and inspects the organization's adherence to its standards. In addition, their understanding of the workflows and

challenges in community-based care allows them to collaborate with the organization with great satisfaction.

## HOLDING UP AMIDST THE PANDEMIC

With a steep rise in demand for community-based care and constantly changing policies, protocols, and guidance, CHAP helped its clients by translating precise policy modifications into tasks that healthcare operators could implement at home. Since the finalization of Medicare certification is an inevitable step in the start-up space and expansions, or recertification, the accreditation organizations had to be up and running despite lockdowns and movement restrictions amidst the pandemic. Any delay/cancellation by an accrediting organization meant lost money, lost time, and the inability to bill Medicare. CHAP was agile enough to adjust to the ever-changing pandemic dynamics by leveraging technology to trace and mitigate risk while keeping the site surveyors moving around the country.

Since accreditation completion requires every community-based care provider they work with to participate in a thorough onsite survey, the biggest challenge was maintaining a vital service for their provider clients while adhering to safety procedures and timelines. Using data and technology CHAP built tools to track cases and determine risk levels by area along with adapting to the work-from-home environment, which allowed better travel planning and further course of action. Several clients praised CHAP for standing firm on their promise in the most adverse times and expediting processes unlike other companies.

Covid-19 accelerated their strategy and encouraged them to update their standards to include new and emerging trends in community care like telehealth and home infusion. Regionalization came into the spotlight. They adopted virtual onboarding and training methods to increase efficiency. CHAP's new leadership team demonstrated excellence in trying times and helped them not miss out on any opportunity to help the clients. In the best interests of their clients, they incorporated adjustments to policy (even temporary/pandemic related) without

requiring those they serve to spend more to update their accreditation. They started a new division called the Centre for Excellence – a new hub for their education and development resources for those in community-based care. CHAP accredits the organization and will have the opportunity to certify the people who work there.

CHAP's talented workforce has achieved over a 90% customer satisfaction rate and made over 95% employee retention possible. Thus, the team's safety tops their priority list, especially during the pandemic. They focus on:

1. Covid cases/risk mapping assessment and travel planning
2. Virtual surveys where applicable (for medical equipment providers)
3. PPE packages/kits for site visitors

## CEO SPEAKS

Nathan says, "Soon after joining team CHAP as President and CEO in February 2020, I had to pivot into problem-solving the unprecedented challenges of Covid-19. Moving base with my family and navigating through a new city was an experience in itself. As a first-time CEO, I certainly wasn't expecting to be welcomed by a challenge (pandemic) while overseeing an organization that solely focuses on quality healthcare outcomes. Experiencing contentment after a long, tiring day at work, knowing that I have at least made a difference indirectly to a patient's life—specifically the end of life—helps me sleep better. I believe, if I can make a small impact resulting in a larger ripple effect, I will have accomplished a greater calling than my own desire. The quote by Simon Sinek, 'When we help ourselves, we find moments of happiness. When we help others, we find lasting fulfillment,' reverberates in my conscience and has helped me adopt a fruitful approach towards my new position, the ensuing pandemic, and, subsequently, the change that occurred within it."

"Watching your organization thrive through organic problem solving, is truly encouraging. During most discussions, I lend a composed ear to inputs. In challenging moments, I watch my team orchestrate solutions and spend my time asking questions," he adds.



# GENAXY, A PIONEER IN FUTURISTIC PRODUCTS WITH AN INNOVATIVE VISION

offering Hi-Tech Research products for Biotechnology, Microbiology, Genetics, ICMR Labs, and COVID Labs.



**NAVNEET TREHAN**  
CEO, Genaxy Scientific Pvt. Ltd.

Genaxy, founded in 1999 with a futuristic and innovative vision has its presence now in more than 85% of labs in India and a strong foothold in Academia, Industry, Agriculture, Pharma, Diagnostic, Medical and Seed Industries, ICMR, ICAR, CSIR Labs, Hospitals, and all major Covid Labs. Genaxy has established itself as the market leader because of its relentless innovation, renowned commitment to quality, unrivaled business ethics and resolute customer trust. Genaxy is a one-stop-shop for innovative scientific products and because of commitment, ethics and principles, they maintain an excellent relationship with all of their customers.

Navneet Trehan, Director, Genaxy says, “We have established ourselves in this market in the last 20 years and built up an enviable credibility.”

Today, Genaxy is operational in India and 9 countries including Thailand, Malaysia, Taiwan, Turkey, Bangladesh, and Europe. Some of major customers are AIIMS, PGI, University of Delhi, Rajiv Gandhi Centre for Biotechnology, CCMB, major IIT’s, ICMR Labs, Lal Path Lab, Metropolis, Thyrocare Labs, etc.

Genaxy is among the global leaders in the manufacturing of Pipette Tips, Filter Barrier Tips, MCT, Screw Cap Tubes, Cryo Vials, and Petri Plates. They specialize in liquid handling products and have a formidable presence in PCR consumables. They are one of the largest manufacturers of Filter Barriers Tips in the world today.

## QUALITY MATTERS

Genaxy proclaims its high-quality with its state-of-art manufacturing facility and strict quality controls. Since its inception, the Total Quality Management concept has been their prime focus. A rigorous quality check is incorporated at every stage to ensure flawless and best-quality products. The sole motto behind these stringent quality tests is to provide international quality products at an affordable price. Mr. Saurabh Gupta, Director is responsible for the entire manufacturing activity, while their senior-most director Mr. Mukesh Gupta handles Finance and Distribution. Genaxy is indebted to its mentor Mr. Hemant Gupta, from the USA, who has always been a guiding force.

Navneet spends 70% of his time on the development of people. They believe leaders should not develop followers but the followers should develop leaders. He says, “At Genaxy, our main focus is our team and we owe everything to them. With a strong team of PHDs and 40 MSCs in biotechnology, we ensure that quality team delivers quality products to the esteemed scientific fraternity. We value our relationships a lot with everybody - our team, our customers, and our business partner.”

Navneet is responsible for the development of new global strategic alliances and strategies,

and decision-making including selection of new product, marketing, and distribution. He has set strong ethics for people in the company and makes sure that these are followed religiously.

The main aim of the company is to bring new innovative products to the market. “We look at the business in totality and conceptualize products way ahead of time. We try to incorporate products that the customers may require in the next 5 years,” he asserts.

During the pandemic, there was a huge demand in the country for RNA Isolation kits for doing RT-PCR tests and were not freely available. So, Genaxy ensured the availability of these kits at a very competitive price. The company plans to launch some new products in Phenotyping in the coming year.

## MOTIVATION IN THE WORKPLACE

Genaxy gives importance to the safety and security of everybody in the organization. He says, “The best way to keep your people motivated is to ensure that they are as safe as you are. We have monthly discussions with our team members and if anybody is facing any challenges, personally or professionally, we ensure that we help them in the best possible way. We have also been issuing regular instructions on the safety measures, if they have to move out of their homes. We have ensured that if they have to travel, their travel and stay is not compromised and their handsome compensation packages keep them motivated. Genaxy Family strongly believes that trust and faith are the best pillars of any business and transparency is the best glue to maintain a relationship.

Navneet concludes by saying, “Be optimistic as it is the only thing which will keep you going during the dark days. Any negative thought can spoil your journey, so it becomes essential to have a positive frame of mind. And, this is one of the most important things we are doing at Genaxy. We keep our team motivated by this positivity.”

Navneet thanked his family who has supported and helped him to completely remain dedicated to his work. Without their support, he wouldn’t have left a successful journey to look back at.

# CREDGENICS, A LEADING RECOVERY AND COLLECTION PLATFORM; HELPS ITS CLIENTS CONVERT BAD DEBTS INTO GOOD ASSETS



**RISHABH GOEL**  
Co-Founder & CEO, Credgenics

Established in 2018, Credgenics is a SaaS-based platform and legal automation that renders end-to-end services that begin with the data collection and stretch to the legal services in case of doubtful debts or lost assets. The platform becomes a bridge between the lending and the collection platforms for the banks, NBFCs, and Fintechs. It is a SaaS-based platform that is fast gaining a reputation for Client Relationship Management as they provide strategic guidance for loan recovery.

The company provides two main services to its clients – end-to-end recovery and legal remedies. The Collection Management System and Automated Recovery Pipeline are made easy through the delinquency CRM Tool as it maintains an advanced analytics dashboard.

The platform provides daily updates for events and helps to sort and filter the portfolios using multiple variants. The legal services are robust with a dedicated team of lawyers across India. It involves sending digital and physical notices to the defaulters, registering complaints against the defaulters in the Indian courts and NCTs. Today, they are working with over 2,200 lawyers and collection partners pan India.

## ABOUT THE CEO

An IIT-Delhi alumnus, Rishabh Goel is the Co-Founder & CEO of Credgenics. He has acquired certifications in FRM and CFA which empower his business acumen while enabling him to keep a track of the technological updates and improvisations required for the Credgenics platform. Prior to this, he has worked with Deutsche Bank and Blackrock as an Investment Banker. He gained experience in the banking sector and loan repayment processes. Here, he realized the big issues that the non-payment of loans causes to an economy. He established Credgenics to solve these gaps in the industry.

The company is working with financial institutions, banks, NBFCs, and digital lending firms to improve their collections' efficiency using technology, automation intelligence, and optimal legal routes to expedite the recovery of bad loans. Some of their clients are ICICI bank, Axis Bank, Money Tap, Drip Capital, Money View, Udaan, Finzy, Loan Simple, etc.

## BAD DEBTS PROBLEM IS A GLOBAL ISSUE

There is always a risk associated with when the bank lends money to the borrower. If the borrower fails to pay back the amount, then the bank loses its money, and while its risk profile suffers, the NPA burden also increases. Therefore, the lending institution must estimate the probability distribution of the credit loss for the entire portfolio of loans. The collection is still happening in an old-fashioned way. "We at Credgenics aim to provide SaaS-based platform to all the lenders to create better improvement, remove manual intervention, and become confident in lending. We help our clients increase their overall recovery rate and simultaneously reduce their collection costs. Our collection platform delivers customized

strategies, which help creditors efficiently improve their NPA, geographic reach, and customer experience," says Rishabh.

Their tool provides customized collection strategies using a blend of amicable settlement methods and imperative litigation models. They provide data analytics to estimate chances of recovery using advanced profiling for optimized collection. All the communication with the defaulters based on the response is automated. Once the collection is received from the borrowers, they analyze the strategies which ones worked in which case, and why. With the help of AI and ML, they understand the borrowers' behavior and predict the probability of the collection. The company also sends legal notice through digital mode, post payment ledger statements, etc.

Speaking about challenges, he says, "Since our platform offers customized solutions, the problem-solving instances are generally client or case-specific. We continuously monitor and improvise upon our platform features. With customizations come added expectations and delivering on those lines becomes challenging. Another challenge was the moratorium levied during the nationwide lockdown. This became more challenging with the economic slump and the rising NPA."

As a CEO, Rishabh's responsibilities include overlooking Business Development, Marketing and Customer Service teams, Sales Targets, and Customer Experience. He also ensures best practices for a great motivating culture, where everyone adheres to ethics and takes complete ownership. This decentralization helps in scaling fast. A healthy gender ratio to maintain diversity and establish a healthy culture in the organization are his core principles. He motivates his team by having regular group discussions.

## FUTURE ENDEAVORS

Currently, the company is in talks for the Series-A funding, which will fuel its international expansion to the Middle East countries and southeast Asian markets. "Apart from the geographic expansion of our services, we would also like to work on a better and widespread collection process that would enable us to work in the less technologically empowered areas," he says.



# TENET DIAGNOSTIC: RESHAPING THE DIAGNOSTIC INDUSTRY IN INDIA



**SRICHARAN DEVINENI**  
Executive Director, Tenet Diagnostics

Tenet Diagnostic was incorporated in 2018 with an aim to establish high-quality diagnostics laboratories across India. The company caters to both B2B and B2C. They have seven different verticals namely: End Customer (B2C), Lab to Lab Test Outsourcing, Corporates and Institutions, large management (Hospitals, Medical Colleges, and other healthcare institutions), Clinical Trials, Home Sample Collection, and Government PPP Projects. Tenet Diagnostics got its NABL certification in the fastest time and is the first company to get the COVID-19 testing facility approved by the Indian Council of Medical Research. It has successfully completed over 6,00,000 covid tests.

“We have around 10 physical centres across Hyderabad, Bangalore, and Vizag

that provide both radiology and pathology services. So, it’s a one-stop destination for all diagnostics needs for walk-in customers. We also have Tenet doorstep services where we go and collect samples from the comfort of the customers’ homes,” says Sricharan Devineni, Executive Director, Tenet Diagnostics.

The company has tied up with over 600 hospitals and clinics that send them specialty samples for testing. These tests are done in the company’s reference lab in Hyderabad. Tenet is one of the leading specialty pathology services across South India. They have tied up with Ohio State University, the USA for radiology. They have also signed a master research agreement with Siemens, Germany. “We provide clinical trials services to pharmaceutical companies and institutions. We want to be known as the specialty diagnostic services provider and build this into a large institution where it will be data-driven. In the coming years, we would like to help the government with disease geotagging which will help them identify disease patterns in a cluster,” he says.

“We are using new-age technologies like AI in our business model. Once the scan is done, the AI provides us data and pinpoints which help us with the reporting. This technology can capture the minutest of details which sometimes radiologists can miss,” he adds.

Tenet Diagnostics has a large corporate screening setup where they go on-site to perform pre-employment and post-employment services like mass screening, mass vaccination, anti-body tests, blood tests, x-rays, and more. Today, the company is present in Telangana, Andhra, Karnataka, Odisha, and Jharkhand to serve their B2B customers. Some of their clients are Dr. Reddy’s Laboratories, Mahindra and Mahindra, Bharath Biotech, Care Hospital, KIMS Hospital, Aurobindo Pharma, Coca Cola, Balaji Amines, RBI, Union Bank of India, and more.

## PROVIDING SERVICES DURING THE PANDEMIC

During COVID-19, the company has been rated as the number one customer satisfactory company in entire Telangana. This was possible because they did not compromise on the quality and provided the best service to all its customers. “Providing quality diagnostic services is our passion, and improving the quality of lives is our reward. We have

maintained our quality and affordable pricing that has helped us build trust and name within the medical fraternity,” he says.

“We were first in India to do three-gene Covid testing and get WhatsApp’s approval to send PDF reports through the app. Once a customer bills, the copy goes through WhatsApp. We are using technology to help our patients receive everything on a digital platform which reduces exposure to the virus by collecting physical reports. We also provide smart reporting that has graphical representations for the previous results which help the doctor and patient to understand the result better which in turn helps for better treatment. This is one of the reasons why our customers want to come back to us as their lifetime digital records are maintained with us. We have also developed for our customers a mobile app where they can seamlessly book appointments and see their results. We are also planning to launch doorstep delivery of pharmacy products to our customers,” he explains.

Speaking about the workforce, Sricharan says, “Our Doctors and staff is our biggest strength as they stood by us during the pandemic and saved lives of many people. In the initial days, when there was no clarity on what COVID-19 was, everyone was scared, and motivating our employees was the biggest challenge we faced. We wanted to remove anxiety from patients as well as from our employees. We motivated them by leading by example. All our doctors were working on the floor wearing PPE kits. By looking at our doctors’ and managements’ perseverance to give back to the society our staff felt motivated to follow us.”

Tenet Diagnostic helped conduct free camps for the needy people where they provided free tests and distributed hand sanitizers, face masks, etc. They also distributed PPE kits to frontline workers, employees, domestic help, etc.

“In the coming years, we plan to grow as a pan India company. We are opening 5 centres and a reference lab in Bangalore, 3 centres in Hyderabad, and 2 in Vijayawada. So, to expand pan India is our next focus,” he says.

Sricharan Devineni advises the people, “To get a health check-up done every six months because knowing your health is half the cure. This will help you lead a healthier life.”

# DROOM ENABLING END-TO-END SERVICES IN BUYING AND SELLING OF AUTOMOBILES



**SANDEEP AGGARWAL**  
Founder & CEO, Droom Technologies

**D**room is a tech and data-science driven online automobile marketplace, which offers 21st century experience in buying and selling automobiles in India. As a marketplace, Droom offers a large selection, low prices, high trust, transparency, and good convenience. The company offers end-to-end automobile transactions online. Droom has over 600,000 automobiles to choose from with a listed inventory of more than \$15.5 billion from over 20,000 auto dealers and a presence in 1,100 cities.

Droom has built an entire ecosystem around used automobiles for the digital economy. “We have built Orange Book Value which has become India’s de facto standard for used vehicles. It gives a customer market value of any used vehicle. We have also come up with ECHO - a mobile and IoT- based inspection service app. All the mechanics on the app are trained by us to give our customers the best-in-class inspection report. Currently, we have 13,200 auto mechanics in close to 1,000 cities in India who under `500 can inspect any vehicle and give the customer 1,100 checkpoints for inspection of the vehicle,” says Sandeep Aggarwal, Founder & CEO, Droom.

## **END-TO-END SERVICES FOR BUYING AND SELLING USED AUTOMOBILES ONLINE**

Buying a used car is never an easy task for buyers. They have concerns like the exact price of the car, the historical condition of the vehicle, and whether the papers are genuine. This is where Droom helps its customers. It provides the listings from the comfort of your home. If the buyer is interested in a particular vehicle, the company provides an inspection of the vehicle. And once the buyer decides to buy the car, Droom offers loan insurance from the third-party and delivers the vehicle to the doorstep.

The company has done more than 2 lakh inspections of cars so far. The company has built Droom Histories that is India’s largest national repository for used vehicle historical records. It provides the historical details of the car like the number of owners a car had, disputed titles, history blacklisted by police, or auto loan accident claim from the insurance





company. The company has a database of 250,000 million vehicles and provides 50 historical records for each vehicle. In the last 7 years, the company has built the first mile, a mid-mile, and the last mile that gives selection and low prices of the marketplace. They sell around 10,000 vehicles every month. The company has done 3.5 billion worth of business and sold 360,000 automobiles across the country. With an 80% market share of the automobile transactions online, Droom is India's largest online automobile platform and among the largest e-commerce companies.

Speaking about integrating AI-ML, Sandeep says, "We are an Internet company, and everything we do has technology and data as core pillars. We are using AI and ML in Our Orange Book Value search queries to make our algorithm better. With the help of these new-age technologies, we have made it better for everyone including auto mechanics. For someone who barely knows English can also get the information he needs from our AI toolkit. So, when someone takes a picture of a tyre on our toolkit, it predicts how much life is left for that particular tyre."

Recently, the company has come up with an AI-based matching engine, where it allows its customers to create requirements. Once they have made their requirement, Droom sends personalized matches. This helps customers to choose a vehicle at their convenience. It's a very simple self-service, anytime, anywhere, any device that makes customers' life easy.

### CHANGES IN CONSUMER BEHAVIOR OVER THE YEARS

Earlier people were hesitant even to buy books online but now they are buying automobiles online. The online adoption of

automobiles has accelerated over the years. On the Droom platform, 80% of the people who are making a purchase for an automobile are male. "We are noticing that Indians have no reservation or discomfort when it comes to buying a used automobile. When we started the company for every new car 1.2 used cars were sold but now for every new car 1.65 used cars are sold. So, the trend is changing. 80% of cars are bought by someone who is buying the car for the first time."

In India, a new trend is seen for every household, the number of cars is increasing. Everyone prefers to have a personal vehicle for themselves. And most people are interested in the loan option when buying a used automobile. In the past three years, credit card information has increased. When Droom started its platform, the average selling price of a vehicle was 4 lakh rupees. Today, it has gone up to 8 lakh rupees.

"We always get people who are interested in buying a car between 6-15 lakh rupees. So, the most expensive cars we sold on our platform are Rolls Royce worth rupees 3.5 crores, followed by Lamborghini, Toyota Land Cruiser Prado, BMW, Mercedes, and more," he asserts.

Before COVID hit the world, the company was doing close to \$100 million business per month. But now the business has been severely affected as India had a much stricter lockdown than any other country. But as the lockdown eased out, the company crossed \$140 million business. They saw a 300% increase in their organic traffic. They have also created a very significant increase in the number of listings making it to their online Droom platform.

### FUTURE ENDEAVORS

Before COVID, the company was planning to

expand its business to Singapore, Malaysia, and Thailand. Once the situation becomes normal, they will continue their expansion. In the next three years, Droom plans to expand in Southeast Asia, Middle East, and Africa.

India is one of the largest automobile markets in the world, but only 7% of the entire automobile market is online. So, they don't need to go anywhere else for \$20-30 billion. But they plan to replicate their business model to multiple countries and therefore will keep on expanding.

In the last six months, they have been investing in loans and insurance and last mile delivery through a service called Droom Velocity. They are creating a platform for electric vehicles so that they don't need to open a physical dealership. They want to make sure all the electric vehicles are the future distributed through their platform.

### GOLDEN PIECE OF ADVICE FROM THE EXPERT

One thing that helped Sandeep to be successful is his passion. He says, "I follow my passion and do everything full-heartedly. I get my energy from working on something I really like. So, I don't mind working on something which seems below average at first and over time making it the best. I always look at long-term goals. So, my advice to the young generation will be to have passion, high energy, and a long-term approach towards their goals. As we are witnessing many entrepreneurs in the country, I would encourage youth to start considering entrepreneurship as a career option and follow a passion to fulfill their dream. It's an opportunity for anyone who wants to make a larger-than-life impact."

# Sakar, A PREMIUM CDMO ...EXPANDING BUSINESS WITH ONCOLOGY (ANTI-CANCER) FDFS, API & RESEARCH UNITS



**SANJAY SHAH**  
Chairman & Managing Director

The company holds and manages an international portfolio of high growth companies and the funding from HBM will help Sakar expand and scale its Oncology manufacturing operations.

**S**akar Healthcare, established in the year 2004 in Ahmedabad, Gujarat-India, is engaged in the manufacturing and marketing of pharmaceutical finished dose formulations in Liquid Orals, Cephalosporin Tablets, Capsules, Dry Powder Syrup, Dry Powder Injections, Liquid Injectables & Lyophilized Injections categories.

The new state of the art research-driven and vertically integrated Oncology plant is all set to start its operations. This facility has been designed according to the USFDA standards and will help the company to sell its Oncology products into regulated markets in the future. The capital expenditure for Oncology expansion was funded by a mix of debt & equity.

The R&D, F&D and ADL laboratories will start commercial production by Sep-21. These will cater to research and partner services globally. The third party research revenues will start reflecting in the topline by end of this calendar year.

**Oncology Oral Solid Dosage unit (Tab.,Cap) and API manufacturing unit to get operational as planned by October-2021.** While its Oncology Oral Solid Dosage unit (Tab., Cap) manufacturing unit will go on stream by Oct-21, the plan has been to initiate functioning of API manufacturing unit in the same month with mandated approval which has been initiated by the company. Oncology API is a low volume and high value proposition. Import substitution from Chinese players is a large opportunity which the company is trying to exploit. The government too has launched incentive schemes to give a push to bulk drugs/API manufacturing in India.

**Swiss based HBM Healthcare Investments; a leading global healthcare private equity recently invested INR 148.50 millions in Sakar Healthcare through its wing COBRA.** HBM Healthcare Investments through COBRA actively invests in the human medicine, biotechnology, medical technology and diagnostics



Sakar Healthcare Ltd. (Changodar)



sectors and other healthcare related areas. The company holds and manages an international portfolio of high growth companies and the funding from HBM will help Sakar



**AARSH SHAH**  
Joint Managing Director

**The company has already built a healthy order book from the European countries and is in the process to tie up with some large multinational pharma companies of the region.**

expand and scale its Oncology manufacturing operations.

**Sakar Healthcare announced stellar results for FY21** with consolidated revenue growth exceeding 14% compared with the same period a year ago. This was mainly due to rise in sales across both exports and contract manufacturing segments. The company based at Ahmedabad, Gujarat, India has maintained a stable EBITDA margins over 25%. Despite the challenges posed by the ongoing pandemic its balance sheet remains robust and its working capital cycle continues to improve.

**Export to European countries has been initiated; new dossiers under preparation to submission for EU**

**GMP approved Injection unit.** After getting EU GMP approval last year for its Liquid & Lyophilised Injection unit, Sakar is in the process of filing new dossiers for submission to EU countries. Exports to European countries have been initiated too.

The company expects the European region to start contributing to the revenues in a meaningful way in the current fiscal year. These exports to the regulated markets will also help to expand margins across the board.

**Liquid & Lyophilised Injection unit boost up sales post EU GMP approval.** As the EU approved Liquid & Lyophilised Injection unit is running at a capacity utilization of less than 60%, huge operating leverage will kick in as the company continues to ramp up its sales. The company has already built a healthy order book from the European countries and is in the process to tie up with some large multinational pharma companies of the region.

The management firmly believes that the Oncology business will help the company revenues grow exponentially in the next few years and will also aid margin expansion. Oncology remains the largest and fastest growing therapeutic segments with high entry barriers leaving a few players operating in the category.

Therefore, the twin engines of expansion into European region selling injectables and Oncology manufacturing will catapult the company into a different league in the coming years.



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# REVOLUTIONIZING THE WAY TRADITIONAL OUTSOURCING WORKS

**G**I Outsourcing is a leading accounts outsourcing company that offers a comprehensive accounts outsourcing service.

They offer customized service packages to suit customer needs. Their key services include bookkeeping, management accounts, smart services, statutory accounts, payroll taxation, IT software, virtual CFO, controllership, and GI Cloud consultancy. They have specialization in the hospitality, legal, recruitment, property, and healthcare industries. They have offices in London and Mumbai. Today, the company is working with leading accounts in UK and Ireland.

“We have helped several hundreds of clients across the globe. We support them in achieving their goals by providing low-cost cutting-edge compliance solutions by freeing up time and resources that allow them to focus on adding additional value to their own client relationships. We also focus on creating a breakthrough portfolio pipeline,” says Vikas Chadha, MD, GI Outsourcing.

## ABOUT VIKAS CHADHA

Vikas Chadha is the Managing Director at GI Outsourcing. He has created several pillars in existing lines of business to leverage their strengths on quality and service with existing UK service businesses. He is also adding new lines of business which are complementary and high-value addition and expanding business to other geographies.

He has been encouraging bringing in new talent to GI by enhanced focus on training through their quality learning initiative “GI Academy.” The Academy hires chartered accountants from the Institute of Chartered Accountants of India (ICAI) and ACCA. Vikas has already embarked on opening offices across India. GI Outsourcing is now present in Delhi/NCR and Ahmedabad. Under the able leadership of Vikas, GI has won the UDYOG BHARTI AWARD for its contribution to Indian business and economy and building employment opportunities and assisting in the Indian Export of services.

At GI, Vikas understands clients’ unique needs and ensures that employees develop more agile, adaptive ways of working to meet the requirements. “Having a customer centric approach enabled us to foresee their future requirements that help us innovate our offerings. Increasing the attractiveness of our



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MD, GI Outsourcing

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offerings and keeping our price fixed ensured excellent value to all our customers. This unique approach has helped us immensely as a 65% of our turnover is based on referrals - a reflection of the high esteem within which we are held,” says Vikas.

The company’s vision is to revolutionize the way traditional outsourcing works. They want to be a globally interconnected solutions provider by enriching the working lives of others through enhanced efficiencies, automation, and expertise. They want to transform their least profitable client into a profitable one by nurturing an innovative culture within the

organization. GI provides immense decision-making power to its team to generate and implement new ideas. The team is trained to give 24\*7 support to all its customers.

## ADOPTION OF NEW BUSINESS STRATEGY DURING THE PANDEMIC

COVID-19 has led organizations to become more agile and innovative at an unprecedented speed and scale. It has sped up digital transformation and technologies by several years. Technology has become the best route to solving core business problems in these turbulent times. The pandemic has forced organizations to reconsider F&As that were traditionally reluctant to implement the work from home model. They are now open to leveraging hybrid operating models and are partnering with third-party service providers to implement them.

To navigate their transformation journeys more effectively, GI, under the guidance of Vikas, aligned its value proposition to their client’s business objectives and played a strategic role by being responsible for ongoing operations. They played a critical role in areas such as designing their transformation roadmap and executing those transformations. “We ensured process excellence by identifying process gaps and improvement opportunities. We are delighted that GI’s relentless pursuit of business excellence enabled us to deliver beneficent solutions for business-critical activities for our customers during the time of crisis,” he says.

Today GI has already seen tremendous growth with multiple new clients signed in the last few months and a huge surge in business. “Our existing clients have been referring us to several new clients and also enhancing their scope of business with us. We are also adding new members to our team across all verticals for business growth,” he adds. GI is looking at robust expansion plans and strengthening its footprint globally in various areas of finance and accounting. They are rapidly increasing their reach in India to nurture and acquire the best accounting talent in the industry. In terms of market growth, Vikas has been working on a strategy to take GI beyond the UK and Europe into other important markets of the USA, Canada, Australia, and Singapore. This will make GI a global player with the best accounting talent and training.



# SISCO RESEARCH LABORATORIES, A LEADER IN BIOSCIENCES, OFFERS HIGH PURITY CHEMICALS TO VARIOUS INDUSTRIES, UNIVERSITIES, AND RESEARCH INSTITUTIONS

Established in the year 1975, Sisco Research Laboratories always focused on meeting the growing demand for Research Chemicals pan India and across the globe. The company has completed more than four decades of excellence in manufacturing highly complex and international quality reagents and biochemicals. They offer about 8000 unique products and 15,000 SKUs of various grades and pack sizes. The company focuses on offering their products in lab scales for critical R&D & QC/QA applications as well as inbuilt scales as an important excipient and intermediate manufacturer to several industries, universities, and scientific bodies.

## ABOUT THE DIRECTOR

An MBA in Entrepreneurship (University of Nottingham, UK), Mr. Vikas Agarwal has completed 15 years in the organization and focuses mainly on supply chain management, innovation of new products, and delivering world-class solutions to the top pharmaceutical companies.

Along with being the first Indian company to manufacture molecular biology certified products, the company under the guidance of Mr. Vikas Agarwal focuses on product innovation too. Mr. Agarwal states, "Being able to synthesize niche and difficult to procure products and our constant quest for innovation has led to SRL being published in more than 10,000 scientific journals in 75 countries." To achieve these high-quality products and meet the demands of several companies, Mr. Vikas Agarwal also focuses on employee development along with expansion of manufacturing units and exercising the best technologies to attain smooth distribution and customer satisfaction.

His painstaking efforts to change the mindset of various scientists and companies that believe that the products manufactured in the west are superior, have highlighted his qualities of being a powerful mediator, a goal-getter, and a visionary leader that has a keen sense of what the customers need and hence, has developed a strong relationship with people around the world. "Make in



**VIKAS AGARWAL**  
Director, Sisco Research Laboratories Pvt. Ltd

India has been our motto since the beginning and we have excelled in this initiative," says Mr. Agarwal.

## THE ART OF DECISION-MAKING

A specialty chemicals manufacturing company in India backed by 40 years of expertise, SRL has built a reputation for supplying and manufacturing high-end quality products to various customers along with prompt and efficient delivery time. Guided by the knowledge and leadership of Mr. S. K. Agarwal (Chairman & MD) and the strong manufacturing expertise backed with employee management and apt decision making of Mr. Vikas Agarwal (Director) & Mr. Akash Agarwal (Director), SRL will always strive to achieve maximum customer satisfaction along with maintaining and upgrading their products and

services to meet the highest international quality standards.

To achieve these goals the company has instituted a quality management system conforming to ISO 9001:2015, cGMP Certification, CE Certification for the microbiology products, and an FDA Approval for a select range of Pharmacopoeial products and are firmly continuing to improve its effectiveness through technological advancement, enhancement of skills, cultivation of suitable work environment, and dedicated team effort.

## COVID -19 EFFORTS

Since April 2020, the company has been producing and supplying critical COVID-19 vaccine adjuvants to many global vaccine manufacturers; this has strengthened their position even more as a highly dependable COVID-19 bulk raw material vendor to many companies. Apart from this, they have been selling diagnostic reagents for the development of RT-PCR & Rapid Test Kits to many IVD manufacturers, thus, helping in the detection and sequencing of the different strains of these viruses. The ICMR, Niti Aayog, CDSCO (Government of India), and The Rockefeller Foundation (USA) have recognized SRL as an approved diagnostic reagent supplier. Today, all the individual ICMR and CSIR laboratories in India largely depend on SRL for understanding viral mutations as well as genome sequencing studies.

"The dedication, commitment, foresightedness, hard work of our employees that we call the SRL family is what makes our company one of the leading manufacturers of best quality laboratory reagents and biochemicals, nanopowders, microbiological culture media, supplements, kits, and BioLit™ range of protein and DNA tools that are required for teaching, research, and analysis," says Mr. Vikas Agarwal.

Through the leadership and guidance of all directors and the dedicated efforts of the entire SRL family, Sisco Research Laboratories works every day to achieve a safer future and improve lives through cutting-edge scientific research and solutions.



# THE SEVEN GOLDEN STEPS



**01 First**, to take special care of the elderly, especially those who have chronic disease.

**02 Second** to completely adhere to the 'Lakshman Rekha' of Lockdown and Social Distancing; use homemade face-covers and masks without fail.

**03 Third** to follow the instructions issued by AYUSH ministry to enhance immunity.

**04 Fourth** to download the Arogya Setu Mobile App to help prevent the spread of corona infection. Inspire others to download the app as well.

**05 Fifth** to take care of poor families; to fulfil their food requirements.

**06 Sixth** to be compassionate towards the people who work in every individual business or industry. Do not deprive them of their livelihood.

**07 Seventh** to pay utmost respect to our nation's Corona Warriors – our doctors and nurses, sanitation workers and police force.

