



ADITYA BIRLA CAPITAL

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Pratap Shah, IndAsia Fund Advisors chairman; Pankaj Sukhtankar, HDFC Bank deputy MD; Amit Chandra, Bain Capital MD; S Ramadoss, former TCS chairman; Ajay Srivastava, Aditya Birla Capital CEO

CFO JURY 2018

The jury is in, countdown to FE CFO Awards begins

FE BUREAU
Mumbai, March 25

CORPORATE INDIA HASN'T had it easy these past few years. The twin disruptions to the economy from demonetisation and the GST rollout in July 2017 have required firms to adjust to a whole new way of working. The introduction of IInd-AS also saw chief financial officers under pressure as they migrated to the new system of accounting. However, even in these difficult times, these are companies that have managed to stay ahead of the pack, those that have bucked the trend.

These stand-out performances were selected by the FE CFO Awards 2018 jury headed by S Ramadoss, former TCS chairman; Pankaj Sukhtankar, deputy managing director,

HDFC Bank; Amit Chandra, managing director, Bain Capital; Pratap Shah, chairman, IndAsia Fund Advisors; and Ajay Srivastava, chief executive officer, Aditya Birla Capital.

Picking winners from thousands of companies isn't easy. The judges assessed the performances of companies taking into account both how the sector had performed and how the company had fared relative to others in the sector. They were pleasantly surprised with the number of firms that had put up a good show in a difficult environment; the return ratios of many of the companies were truly spectacular.

Much of the number-crunching was taken care of by the team at Deloitte which sifted through tons of data,



running checks to ensure nothing slipped their attention. Several parameters were taken into account including profit after tax (PAT), current ratio, return on capital

and the debt-equity ratio—the data was considered as of March, 31, 2017. This helped Deloitte to come up with a manageable shortlist.

While the financial performance of the contenders was the starting point, it was the perspective that the members of the jury brought to the table that determined who the final winners were. Not surprisingly, most of the winning candidates were those where the management was good. Every candidate's performance was discussed in detail and these companies were compared with peers. More often than not, the contest was a keen one but in a couple of instances, there were clear winners. These companies that walk away with the awards can be sure they've done a good job given their performances have been judged by a very experienced and highly competent team of professionals.

