Iogether

Volume-10 No.-112 Sept- Oct. 2022

World's Most Ethical Companies 2022 Spl. Edition

Visit at: www.imis.ac.in (Private Circulation)

<u>Editor in Chief:</u> DR. USHA KAMILLA

Published by the Director,

Institute of Management & Information Science

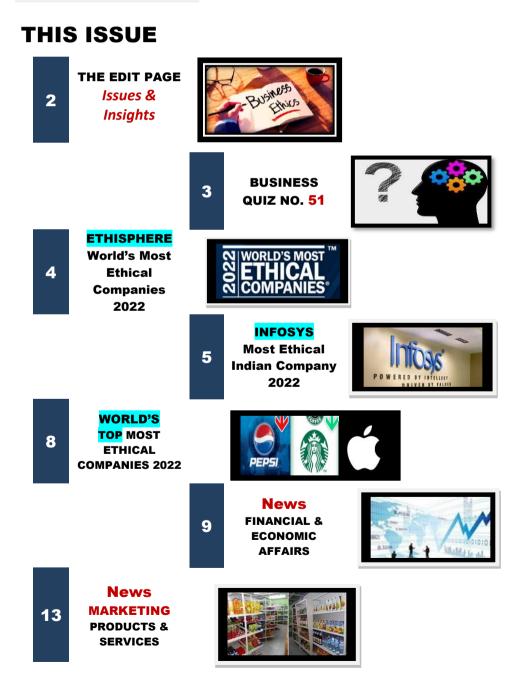
SwagatVihar, Bankuala Bhubaneswar-751002 Odisha, India Tel.:+91-674-6542256/57 E-mail: usha@imis.ac.in

Contributing Editors:

Sonalika Das (21DM001) Prisha Pattnaik (21DM008) Nikita Barik (21DM036) Dibyendu Ray (22DM036) Guddi Mukhi (22DM035) Sibanand Pradhani (22DM022)

Layout Design:

Mr. Sibananda Bhuyan







When it comes to business, speed matters just as much as results. So, companies apply their expertise in ways that offer real results quickly. Time & again it has been proven that by investing in ethics & compliance leadership, businesses can generate superior business returns & can provide true value for clients. Ethical companies are better companies—more profitable, better places to work, more innovative, better able to attract top talent & more sustainable over the long term.

In an age of high public expectations, deeper government scrutiny, increased civil & criminal penalties, since 2006, Ethisphere as a global organization, is focused on honoring annually exceptional ethical practices by companies through the World's Most Ethical Companies recognition. Its vision is to measure & showcase the superior achievements of organizations that are committed to doing business with ethics & integrity. Ethisphere through extensive research shortlists companies on the basis of major criteria like the Ethics & Compliance Program of the company & Culture of Ethics in the work place. Apart from going through the governance model of the companies, it also checks the reputation of the company through media reviews. In 2022, the organization has recognized 136 companies from worldwide as the Most Ethical Companies (Honorees), from 22 countries and across 45 industries.

Infosys is the only **Indian company** that **featured** in this **prestigious list**, one of the four honorees globally, in the software and services industry. **Infosys**, with a huge employee base of 243000 is one of the oldest software & related services firm, known for its cutting-edge technological solution globally. Infosys employees consider the company's work environment as one of the best globally. The company is also known for the charity works it conducts in India. Personal accountability goes a long way in showing their clients & employees that they can rely on the company.

The business community continues to be inspired by the actions & initiatives of the 136 World's Most Ethical Companies honorees. Leadership by this group of companies is a reason that business – above all other institutions – was most trusted during the challenging times of 2020. Honorees integrate ethics & values with corporate strategy. They are transparent, take action & look for innovative ways to make a difference. We salute their efforts & believe that companies committed to doing the right things, will solve society's biggest global problems & create truly sustainable enterprises for all of their stakeholders— their employees, customers, partners, investors & communities at large. Congratulations to the 2022 honourees for their dedication to advancing business integrity, for leadership on tough issues, and demonstrating that doing good is key to successful, long-term performance.

usha@imis.ac.in

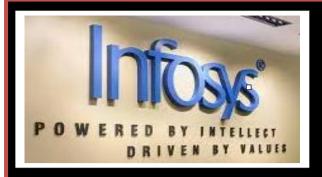




- **1.** ISRO has developed a home-grown navigation system that will become mandatory app in smart phones sold in India soon. What is it called?
- 2. Torrent Pharma has acquired Curatio for Rs 2000 crore. In which segment of the market, they are in?
- 3. Tesla demonstrated its prototype of a Humanoid robot that will be launched in 2027. It is expected to surpass its EV sales. What is it called?
- **4.** Which Indian Pharma company is in the eye of the storm after WHO has linked it to the death of 66 children in The Gambia after consuming contaminated cough syrups?
- 5. Which credit rating agency's license has been given a winding up order by SEBI?
- 6. After the elevation of Varun Berry as Vice Chairman & MD of Britannia, who has been appointed CEO?
- 7. Against which brand or company has Tata won an order restraining the other company from the use of Tata brand or logo in their communication?
- 8. Which IT services major has sacked 300 of their employees who were moonlighting with their competitors?
- 9. After the recent meeting of the Federal Reserve, the US Fed has announced a hike in the interest rates from September 22. What is the hike this time?
- **10.** Intel has withdrawn its desktop processor brands Celeron and Pentium. What is the new brand that has replaced them?

Students are required to send answers of ...I am also defined by No.-51to my curiosity and Management Ouiz email: thirst for learning. I usha@imis.ac.in, latestby 5th November 2022. buy more books than I can finish. I sign up for more online courses Answers- ManagementQuiz No. 50 than I can complete. I (Together, July- Aug. 2022, Vol.10, No. 111 fundamentally believe that if you are not 1.Google 2. Germany 3. Bajaj FinServ learning new things, Ltd. Federal Bank 5. Pfizer you stop doing great Rediffusion 7. Alcohol consumption to and useful things. tax collection 8. Inflation increase Salya Madella Reduction Act 9, 69.5% 10, To revive the Microsoft CEO economy. Microsoft





INFOSYS THE ONLY INDIAN COMPANY IN THE PRESTIGEOUS HONOREES LIST 2022

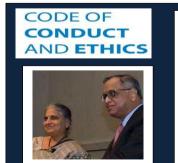


"Out of our Rs275 crore budget, we are spending Rs90 crore on Covid-19 this year. This can increase depending on the situation. Covid relief remains our first priority."

SUDHA MURTY CHAIRPERSON, INFOSYS FOUNDATION

- Client value: To surpass client expectations consistently
- Leadership by example: To set standards in our business and transactions, and be an exemplar for the industry and ourselves
- Integrity and transparency: To be ethical, sincere, and open in all our transactions
- Fairness: To be objective and transaction-oriented, and thereby earn trust and respect
- **Excellence:** To strive relentlessly, constantly improve ourselves, our teams, and our services and products to become the best





Founder Narayana Murthy & Sudha Murthy

- Infosys
- Focus Area: Support and encourage underprivileged sections
- Methodology: Infosys Foundation provide medical facilities to remote rural areas, organizing novel pension schemes and aiding orphans and street children and rural education program titled "A library for every school", Human Capital Education index for its employees





Earth Day 2022

We #InvestInOurPlanet with everything we do to create a more beautiful and sustainable life for all - a Kirei life.

као

Kao USA Inc. launched MyKirei, a personal care collection with a Japanese aesthetic and sustainable packaging.



Category HEALTH & BEAUTY

kao

With our new mission to save future lives, we aim to be an essential company protecting people's lives and daily living as well as conserving #ecosystems

Yoshihiro Hasebe President and CEO

THE Kao Way

MISSION Why we exist As one, we create a Kirei life for allproviding care and enrichment for the life of all people and the planet

> VISION Where we want to go To be closest to the individual and beyond their expectation

> > VALUES What we believe in

Integrity as the only choice Yoki-Monozukuri in plan & action Innovation for today & tomorrow

PRINCIPLES How we behave

We care for people & the planet We think from the Genba We trust, respect, & need each other We act with courage



PEPSICO'S RESPONSIBILITY IS TO

CONTINUALLY IMPROVE ALL ASPECTS OPF

THE WORLD IN WHICH WE OPERATE -ENVIRONMENT, SOCIAL, ECONOMIC -

CREATING A BETTER TOMMOROW THAN TODAY.

PROGRAMMES AND A FOCUS ON ENVIRONMENTAL

STEWARDSHIP, ACTIVITIES TO BENEFIT SOCIETY AND A COMMITMENT TO BUILD SHAREHOLDER VALUE BY MAKING PEPSICO A TRULY SUSTAINABLE COMPANY

OUR VISION

PEPSICO

ORLD'S MOST

OMPANIE

Progress and Challenges

As we work to embed ethics across our organization, we have made progress but faced challenges along the way.

Progress

• In 2021, our Code of Conduct was revised to reflect recent legislative developments.

 In 2022, PepsiCo was recognized again as one of Ethisphere's World's Most Ethical Companies, one of only six companies to receive this honor 16 years in a row.

Challenges

Recent M&A activity required significant efforts to integrate PepsiCo's Compliance & Ethics program into the newly acquired businesses. This challenge was met with thorough planning and execution to establish appropriate governance and oversight.

"As you get to middle management, women rise to those positions, and then that's the childbearing years. And when they have children, it's difficult to balance having children, your career, your marriage, and be a high potential out-performer who's going to grow in the company, in an organization that is a pyramid. It starts to thin out as you move up."

Indra Nooyi CEO, Pepsi Co.







Accenture Labs and Akshaya Patra use disruptive technologies to enhance efficiency in Mid-Day Meal Program



Our **6 enduring core values** shape the culture and define the character of Accenture. They serve as a foundation in how we act and make decisions.

- Client Value Creation
- One Global Network
- Respect for the Individual
- Best People
- Integrity
- Stewardship

The New World of Work Julie Sweet, Chair and CEO of Accenture









STARBUCKS



AT A GLANCE, STARBUCKS EMEA SOCIAL IMPACT 2019

LEADING IN SUSTAINABILITY, CREATING OPPORTUNITIES, STRENGTHENING OUR COMMUNITIES

99% ETHICALLY SOURCED COFFEE

We are working to make coffee the world's first sustainable agricultural product:

- · Partnering with Conservation International, commitment to purchase 99% ethically sourced coffee
- · Donating 100 million coffee trees to coffee farmers; 40 million already distributed
- · Founding member of the Sustainable Coffee Challenge, collaborating with 100 industry members

GREENER POWER AND STORES

- · Investment in clean, green energy to power our stores, reduce our environmental impact and support access to greener power
- across Europe are powered by 100% renewable electricity
- · Commitment to design, build and operate 10,000 'Greener Stores' globally by 2025 encompassing: energy efficiency and water stewardship, renewable energy, healthy environment, responsible materials, water diversions and sustainability engagement



All company-operated stores FOOD WASTE PROGRAMMES

- Expanded to 13 markets across EMEA. Active in: Austria, Britain, Czech Republic, Denmark, France, Germany, Greece, Ireland, Netherlands, Norway, Poland, Spain, Sweden & Switzerland
- · Three programmes directly support Action Against Hunger, with over £278,000 raised across Austria, Britain and Switzerland

GREENER CUPS PACKAGING AND RECYCLING

Short-term Reducing the volume of waste produced by our stores:

- · Eliminating plastic straws and introducing the Starbucks Strawless Lid by Sept 2020
- · Stores committed to responsible waste management
- Creating over 300 new recycling points. recycling over 7 tonnes of cup waste

Mid-term Increase the use of reusable cups:

- · Encouraging reusable cup use with a discount offered for over two-decades
- \$/€1 reusable cup, making reuse easy and affordable for all
- · Starbucks industry-leading cup charge is helping to shape the future of recycling and reuse: expansion into Germany. Reuse rates have doubled as a result
- · Creating innovative resuables
- · First ever reusable cup trial at Gatwick Airport saving 4,425 single-use cups

Long-term Innovation through the NextGen Cup Challenge:

- \$10 million invested with the aim of identifying the next generation paper CUD
- Five EMEA stores trialing NextGen cups

CREATING OPPORTUNITIES

Employment Opportunities:

- Refugee Hiring: Starbucks EMEA has hired 511 refugees across 12 countries in partnership with local NGOs
- Apprenticeships: Surpassed landmark of 2000 Apprenticeship starts across EMEA, which included introducing new apprenticeship programmes in Germany and Italy

Education:

- · Partnership with Arizona State University, over 1000 UK partners engaged in learning via the Starbucks Global Academy
- · Starbucks Degree Achievement Plan in the UK. providing free degree education





STRENGTHENING OUR COMMUNITIES

- 1,256 partners, supported 67 projects and volunteered over 3,000 hours of time
- · April's Global Month of Good (GMoG) is the highlight of Starbucks year-round commitment to having a positive impact in the communities we serve. Volunteer activity ranged from refugee language classes held in Spain, a children's centre redecorated in South Africa and trees planted in Hungary







Microsoft mission

Empower every person and every organization on the planet to achieve more

CEO, Satya Nadella

Since 2017, Microsoft has offered digital skills training to 42 million learners worldwide to ensure access to technology, skills, and opportunity.

BILL& MELINDA GATES foundation



Bill & Melinda Gates Foundation is the largest private foundation in the world, founded by Bill and Melinda Gates.

The primary aims of the foundation are, globally, to enhance healthcare and reduce extreme poverty, and expand educational opportunities and access to information technology.





Home loans form the biggest chunk of household debt, credit card outstanding picks up Sep 05, 2022, Economic Times, 10:36 AM IST

Home loans comprise the biggest chunk of household debt even as credit card outstanding has shown a considerable increase to Rs 1.6 lakh crore from Rs 1.3 lakh crore in end of July 2021. The share of home loans in banks' overall credit will see a spike after the merger of HDFC and HDFC Bank. Post the merger the home loan book of banks is expected to climb to Rs 21 lakh crore, according to a report in Times of India.

Finance ministry to hold meeting with stakeholders to push overseas trade in rupee

Sep 06, 2022, Economic Times, 09:00 PM IST

RBI in July issued a detailed circular asking banks to put in place additional arrangements for export and import transactions in Indian rupees in view of increasing interest of the global trading community in the domestic currency. The announcement by the Reserve Bank of India (RBI) to allow cross-border trade transactions in rupee is a timely move and a step towards internationalization of the currency.

India should come up with a 10-year road map for privatization of state-owned banks: D Subbarao, former RBI Governor

Sep 07, 2022, Economic Times, 09:08 PM IST

The government should come up with a 10-year road map for privatisation of all Public Sector Banks (PSBs), said former RBI governor D Subbarao. According to Subbarao, coming up with a roadmap would provide much needed predictability to stakeholders. He further said that the big bang approach to privatisation of state-owned banks is not desirable, however, the issue should not be put on the back burner.

Union bank building digital bridge to growth as it pushes retail, SME loans

Sep 08, 2022, Economic Times, 12:15 AM IST

State-run Union Bank of India is turning around its growth strategy to grab the unattended retail and SME share in the hinterland where it is now equipped with the network of Andhra Bank and Corporation Bank that were merged into it. Chief executive officer A Manimekhalai, currently the lone woman chief executive of a public sector bank, said Union Bank is looking at a specialised branch-led model to achieve a 10%-plus credit growth this fiscal.

"VISA"- Among the World's Most Ethical Companies

10-TIME HONOREE

"Carbonplace is creating new opportunities to help our customers as they take action to reduce their emissions and achieve their own targets. This successful pilot transaction with VISA is a significant step towards being able to help more of our customers tackle existing barriers and make carbon credits more accessible to everyone

VISA PAYMENT SERVICES



CARBON NEUTRALITY

We are proud to have achieved carbon neutrality across our operations beginning with 2020 through our ongoing energy efficiency initiatives, our transition to 100% renewable electricity and limited use of carbon offsets to cover our residual footprint. Our carbon offsets portfolio includes projects spanning our geographic regions and representing areas such as forest preservation, reforestation, renewable energy and clean cookstoves.

RBI imposes penalties on 3 entities for non-compliance Sep 09, 2022, Economic Times, 08:04 PM IST

Mumbai, Sep 9 (PTI) The Reserve Bank has imposed penalties on three entities, including Industrial Bank of Korea, for non-compliance with regulatory norms. A penalty of Rs 36 lakh has been imposed on Industrial Bank of Korea for non-compliance with certain Know Your Customer (KYC) norms, the central bank said in a statement on Friday.

Liberalisation, ease of doing biz make insurance sector attractive for investment: N S Kannan Sep 12, 2022, Economic Times, 05:50 PM IST

Presenting India's case in terms of ease of doing business, he said post liberalisation, foreign direct investment in the insurance sector was raised from 26 per cent to 49 per cent in 2015 and further to 74 per cent in 2021. Liberalisation over the years along with sustained efforts by the sectoral regulator makes the Indian insurance sector an attractive destination for investment, N S Kannan, MD and CEO of ICICI Prudential Life Insurance said on Monday.

IppoPay appoints Shabareesh Suresh as general counsel Sep 13, 2022, Economic Times, 11:24 AM IST

Suresh has close to 10 years of experience across law firms including AZB & Partners and Cyril AmarchandMangaldas. He brings in-depth understanding of legal, compliance, regulatory, transactional, and structuring aspects of multiple sectors, including banking, information technology, manufacturing, e-commerce, real estate, retail, healthcare, insurance, and education.

Insurance industry will continue to see M&A deals, new entrants Sep 18, 2022, Economic Times, 04:55 PM IST

Merger and acquisitions will continue to be a part and parcel of the insurance sector, which is a highly capitalintensive sector and can accommodate new entrants with specialised skill sets having long-term vision. The past developments in this sector and recent decision of the Mumbai National Company Law Tribunal (NCLT) allowing merger of Exide Life Insurance with HDFC Life is an indication that entities without requisite expertise may quit the sector.



9-TIME HONOREE

3M provides safe and healthy workplaces and seeks to minimize the impact of its operations on the environment. In protecting the company's business integrity, 3M's Code of Conduct defines global expectations for all employees & third parties who act on 3M's behalf. These include preventing pollution at the source, reducing waste whenever possible, and conserving natural resources through the use of reclamation.





Regional rural banks too may get cover for education loans Sep 20, 2022, Economic Times, 12:18 AM IST

The government could include regional rural banks or RRBs under the Credit Guarantee Fund Scheme for Education Loans or CGFSEL as it looks to further push education loans. Under CGFSEL, default in education loan is covered if the loan limit is ₹7.5 lakh without any collateral security and third-party guarantee. At present, the fund extends guarantee cover against default in education loans sanctioned by public, private and foreign banks.

Fed hikes rates again, warns inflation fight can't be 'painless' Sep 22, 2022, Economic Times, 09:52 AM IST

Federal Reserve Chair Jerome Powell warned that the process of conquering the highest inflation in 40 years will involve some pain. It was the third consecutive increase of 0.75 percentage point by the Fed's policy-setting Federal Open Market Committee (FOMC), continuing the forceful action that has included five hikes this year.

RBI may raise repo rate by 50 bps in monetary policy review this week Sep 26, 2022, Economic Times, 11:54 AM IST

According to an ET poll conducted among 20 banks, fund managers and financial institutions, the RBI Monetary Policy Committee (MPC) will likely assess the risk of spill over inflation and a sliding rupee, which could hurt growth of the world's fifth-largest economy. The Reserve Bank of India is likely to deliver a fourth consecutive policy rate hike this week, with a half-percentage point increase, joining global central banks that are raising rates sharper than estimated to cushion inflation-battered consumers.

Gautam Adani says Adani Group will invest over \$100 billion in next decade Sep 27, 2022, Economic Times, 02:10 PM IST

Adani Group will be investing over \$100 billion in the next decade, 70% for the energy transition. It will also raise the renewable portfolio by another 45 GW of hybrid renewable power generation. Further, the group will invest \$70 billion in the integrated green hydrogen-based value chain, Adani Group Chairman Gautam Adani said. Adani also claimed that India could one day become a net energy exporter, thanks to green hydrogen.

14-TIME HONOREE



India's forex umbrella continues to remain strong despite uncertainty, valuation changes: **RBI** Governor Shaktikanta Das

Sep 30, 2022, Economic Times, 03:27 PM IST

Das said about 67 per cent of the decline in reserves during this financial year that started Apr. 1 is due to valuation changes arising from an appreciating US dollar and higher US bond yields. The governor said that there was an accretion of US\$ 4.6 billion to the foreign exchange reserves on balance of payments (BOP) basis during Q1:2022-23.

Tokenisation rules for debit, credit cards kick in today. All you need to know Oct 01, 2022, Economic Times, 05:54 PM IST

The Reserve Bank of India (RBI) has made it mandatory for all credit and debit card data used in online, point-of-sale, and in-app transactions to be replaced with unique tokens by September 30 this year. This added layer of security by way of tokenisation is expected to enhance users' digital payment experience.

RBI's proposal to link credit cards to UPI may benefit fintech platforms, say brokerage firms Oct 03, 2022, Economic Times, 05:43 PM IST

RBI's proposal to link credit cards to UPI will largely benefit fintech platforms like Paytm, said brokerage firms Citi and Goldman Sachs on Monday. "In our view, this could potentially increase credit card penetration and expand the scope of digital payments in India, positively impacting both card companies (such as SBI Cards) and fintech platforms (such as Paytm)," reported ANI citing Goldman Sachs report.

Banks divert gold supply from India to China, Turkey: Report Oct 05, 2022, Economic Times, 09:05 AM IST

Gold-supplying banks have cut back shipments to India ahead of major festivals in favour of focusing on China, Turkey, and other markets where better premiums are offered, three bank officials and two vault operators told Reuters. That could create scarcity in the world's second-biggest market for gold, and force Indian buyers to start paying hefty premiums for supplies in the approaching peak-demand season.

4-TIME HONOREE

SHAPING CHANGE THROUGH SUSTAINABLE PRACTICES





Airtel partners Odisha utility to offer bill payment solution Sep 05, 2022, 01:28 PM IST, Economic Times

Bharti Airtel has launched a pilot project in partnership with TP Northern Odisha Distribution to offer bill payment solutions to more than two million registered customers of the utility. The initiative will mobilise the 4,000 banking points of Airtel Payment Banks (APB) in north Odisha to facilitate bill payments.

Apple likely to make more iPhones in India this year Sep 06, 2022, 08:23 AM IST, Economic Times

Apple is expected to make 11-12 million iPhones in India through its three contract manufacturers in 2022, up from 7.5 million in 2021, underlining the growing importance of the South Asian nation to the US firm's plans. This would mean Apple's India plants will contribute 5-7% of global shipments and meet 85% of local demand, which is expected to touch record highs in 2022, said market trackers.

Zomato Instant in extended pilot stage

Sep 07, 2022, 10:17 AM IST, Economic Times

Zomato's much-talked-about 10-minute food delivery plan is in extended pilot phase, the food delivery and restaurant search platform's cofounder Mohit Gupta has said."We understand our responsibility towards sustainability, safety, making sure the food quality is great, and also making sure we have a line of sight to profitability, as we start scaling this, which is why we are taking time in our pilot," he told ET in an interview.

Myntra to hire 16,000 hands to be festive season ready

Sep 09, 2022, 06:00 AM IST, Economic Times

Myntra, the online fashion arm of Flipkart, is creating over 16,000 jobs this festive season for roles in delivery, logistics and warehouse handling. Nupur Nagpal, the company's chief human resource officer, told ET that 10,000 of these will be direct employment (including 1,000 in contact centres) and 6,000 indirect--its highest hiring in any festive season so far. In the same period last year, the company had hired 11,000 people, of which 7,000 were for direct.



Pharma association gives clean chit to Dolo-maker Sep 10, 2022, 12:15 AM IST, Economic Times

The Indian Pharmaceutical Alliance (IPA), the lobby group which represents large domestic pharmaceutical companies in the country, has given a clean chit to Micro Labs, the makers of Dolo 650 mg which landed in controversy over alleged distribution of freebies to doctors. The IPA has submitted a report to the Department of Pharmaceuticals (DoP) and National Pharmaceutical Pricing Authority (NPPA) stating that the company was "following the processes as per the Uniform Code of Pharmaceutical Marketing Practices (UCPMP) guidelines" and they did not find any wrong doing.

Google likely working on Pixel foldable phone, Pro tablet

Sep 11, 2022, 10:46 AM IST, Economic Times

Google is likely planning a Pixel foldable smartphone and a new Pro tablet, and the new hardware has been spotted in the Android 13 code.Within the first in-development build of Android 13 quarterly platform release by Google, developers have spotted a detachable Pixel tablet and the rumoured Pixel foldable.Developers have spotted "Felix" foldable device, with a 64MP Sony IMX787 primary sensor and a 10.8MP Samsung S5K3J1 telephoto lens on the back of the phone.

Tata Cliq to open offline stores to sell beauty products

Sep 13, 2022, 06:00 AM IST, Economic Times

Tata Cliq, an online retail platform of Tata Group, plans to open physical stores to sell beauty products across the country as many consumers have shifted back to offline shopping, three people aware of the development said. The company is in talks to lease space to sell beauty and cosmetics products at stores in malls and high streets in major cities, they said.

Ecomm sales have picked up since August: Flipkart group CEO Kalyan Krishnamurthy

Sep 16, 2022, 10:55 AM IST, Economic Times

Ecommerce sales have picked up over the past few weeks in the run-up to the festive season sale after a relatively sluggish year when growth was muted, Kalyan Krishnamurthy, CEO of Flipkart group, said in an interaction with ET as the online retailer prepares for its flagship Big Billion Days sale that starts on September 23. The Walmart-owned e-tailer expects to clock similar growth rates to last year's festive season even as the Covid-led boost for online businesses – which benefited players like Flipkart – starts to wear off.



E-vehicle sales see sharp uptick in Rajasthan

Sep 18, 2022, 12:11 PM IST, Economic Times

The popularity of electric vehicles is gaining momentum in Rajasthan, where the number of such vehicles has jumped six times in three years, as people are increasingly adapting to the emerging mobility model. Looking at the comfort and easy mobility in city life, the sale of two-wheelers is the highest, while the sale of four-wheelers is the lowest, as consumers are still apprehensive about the charging infrastructure, particularly on highways and in the outskirts.

Adani looks to become most profitable cement manufacturer

Sep 19, 2022, 12:34 PM IST, Economic Times

Days after completing a USD 6.5 billion acquisition of Ambuja Cements NSE 2.99 % and ACC NSE 5.00 %, billionaire Gautam Adani said his group has planned to double cement manufacturing capacity and become the most profitable manufacturer in the country. He saw a multifold rise in cement demand in India on the back of record-breaking economic growth and the government's infrastructure creation push, which will give significant margin expansion.

Jio, Airtel 5G rates may be closer to 4G

Sep 21, 2022, 07:53 AM IST, Economic Times

Reliance Jio and Bharti Airtel are likely to price 5G services closer to 4G rates when they launch the next-gen wireless broadband services next month, industry executives and analysts have said. They added that India's top two telcos are unlikely to opt for premium pricing of 5G in the early days, as they try to push 4G users to upgrade to the next-generation mobile broadband service, experience faster speeds and drive average revenue per user (ARPU) growth by consuming more data.

SpiceJet announces a 20% salary hike for pilots

Sep 22, 2022, 10:28 AM IST, Economic Times

Budget carrier SpiceJet has announced a 20% salary hike for pilots from October, ETNow reported on Thursday. SpiceJet reportedly received the first tranche of Emergency Credit Line Guarantee Scheme (ECLGS) payment of around Rs 125 crore last week. The Gurugram-headquartered airline recently decided to place certain pilots on leave without pay (LWP) for a period of three months, as a temporary measure to rationalize costs.



Paytm among most compelling growth stories, says Goldman Sep 24, 2022, 09:40 AM IST, Economic Times

Goldman Sachs said Paytm is one of the most compelling growth stories at an 'attractive price'. While the expiry of the mandatory lock-in for shares allotted in the pre-IPO share sale in November could be an overhang on the stock, the brokerage expects Paytm to deliver 50% revenue growth for the next few quarters.

Cognizant will focus on digital, stay away from "uneconomic" deals Sep 29, 2022, 06:00 AM IST, Economic Times

Software exporter Cognizant will keep its focus on digital deals and stay away from those involving legacy technology, as they have ended up being "uneconomic", Rob Walker, president of global growth markets outside of North America, told ET. Walker's remark during an exclusive interview comes amid reports that suggest that the Teaneck, New Jerseybased company may be slipping on the large-deals front. "There's a narrative, and there are some facts," he said.

Porsche shares flat at close after landmark \$72 bln listing

Sep 30, 2022, 10:58 AM IST, Economic Times

Porsche AG shares had a see-saw start on Thursday, after Volkswagen defied volatile markets to list the sports car brand at a valuation of 75 billion euros (\$72 billion) in Germany's second-biggest market debut. The shares closed at 82.50 euros (\$80.74), returning to their issue price from the session high of 86.76 euros. Volkswagen priced Porsche AG shares the top end of the indicated range, and raised 19.5 billion euros via the listing to fund the group's electrification drive.

Spotify acquires firm that detects harmful content Oct 05, 2022, 06:50 PM IST, Economic Times

Audio-streaming service Spotify Technology SA on Wednesday said it has acquired Kinzen, a firm that has helped it identify harmful content on the platform. The acquisition is part of Spotify's efforts to deal with harmful content on its service after backlash earlier this year over "The Joe Rogan Experience," in which the podcaster was accused of spreading misinformation about COVID-19.

