

SALUTE TO THE ULTIMATE 120 WITH THE POWER OF CHANGE

in association with

In the second of four Special Issues, Forbes India brings you 30 stories of fortitude and steely determination of entrepreneurs and business leaders who are meeting the pandemic head-on

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SALUTE TO THE ULTIMATE 120 WITH THE POWER OF CHANGE

in association with



Mohit Malhotra, CEO, Dabur



Vikram Gupta, founder and managing director, IvyCap Ventures



Ashish Kashyap, founder & CEO, INDmoney

DURANCEIN

In the second of four Special Issues, Forbes Índia brings you 30 stories of fortitude and steely determination of entrepreneurs and business leaders who are meeting the pandemic head-on



Ravi Uppal, CMD, Steel Infra Solutions



Anil Joshi, Venture Capitalist



Abhishek Rajan, COO, Paytm Mall



OPPO Find X2 Series | 5G UNCOVER THE ULTIMATE



Letter From The Editor

Saluting the Covid-19 Changemakers

n a crisis, be aware of the danger, but recognise the opportunity," said John F Kennedy, the 35th president of the US. Kennedy was no stranger to crunch situations, from the Cuban Missile Crisis to standing up for African-Americans.

Covid-19, for its part, is a crisis that few imagined would blow up to be so big. That it is a global crisis, and a humanitarian one as millions lose their livelihoods and hundreds of thousands their lives. calls for action and leadership of the highest order. And therein lies the opportunity—for a few good people to step forward and ease the burden of the rest.

These are the health care providers who put their lives on the line to get those infected on the road to recovery; those who are making the protective equipment to keep these frontline workers safe; those supplying oxygen and making ventilators.

Then there are those who save lives by ensuring that people who have lost it all do not go hungry and homeless: there are those who provide us with those essential services: then there are those who are ensuring that livelihoods go on as well, by developing technologies that enable work from home, and by making office and shop floor spaces safe for workers to get the machines humming again. And let's not forget those who are working to develop medicines that hasten the recovery process as well as a vaccine that will serve as a preventive to the pandemic.

That's the opportunity to take the lead in doing good in a crisis. For many, it involves unlearning the past and starting afresh, and spotting opportunities that never existed pre-Covid, even as they bid adieu to old ones.

Such disruption calls for innovation; for resilience; for performance against

the odds, and for the wellknown to use their fame to make a difference. We at Forbes India, in association with OPPO, have decided to honour the not-so-obvious heroes of Covid-19 on the basis of their contribution across these four pillars. This is Forbes India's Salute to the Ultimate 120 with the Power of Change.

This Special Issue, the second of four, is focussed on Endurance during the pandemic, and is packed with stories of fortitude and steely determination of entrepreneurs and business leaders. Our cover story, for instance, is on the company, and the man at the helm of it. that holds out the biggest hope for India in taming the coronavirus: The world's largest vaccine manufacturer Serum Institute of India (SII). which has been chosen by Oxford University and its partner AstraZeneca to manufacture a Covid-19 vaccine once its ready. With early-stage clinical

trials showing encouraging results. CEO Adar Poonawalla has said SII will apply for a licence from the Indian regulator to begin trials soon. "As soon as they grant us permission, we will begin with the trials... and will start manufacturing the vaccine in large volumes," Poonawalla said.

In this issue you will also find entrepreneurs who've weathered multiple storms. Like serial entrepreneur K Vaitheeswaran, founder of India's first ecommerce platform in the 90s, who is still at it after riding out the dotcom boom, 9/11 and the 2008 global financial crisis. And there's Ashish Kashvap, who founded Goibibo in that year that had abruptly brought to an end a five-year no-holdsbarred boom phase.

You will find many more such storm riders. Still to come in the following weeks: Two more issues pegged on Performance and Style. That's our tribute to the heroes of Covid-19.

STORIES TO LOOK OUT FOR





▲ Adar Poonawalla's Serum Institute of India is betting big on a vaccine that could be the saviour during the pandemic; Debjani Ghosh (right), Nasscom president, says the crisis was a test of her leadership



Brian Carvalho Editor, Forbes India

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Forbes ULTIMATE 120

in association with

OPPO Find X2 Series



OPPO Find X2 Series Salute to the Ultimate 120 Warriors

Breaking through the shackles of the limitations of a smartphone, OPPO Find X2 Series makes exploration a way of life.

OPPO in collaboration with Forbes India salutes the COVID-19 change-makers. On behalf of everyone whose lives have been impacted by these warriors, OPPO acknowledges their altruistic work with an OPPO Find X2 Pro Premium Limited Box.

It is our endeavour to offer the ultimate experience to people, let them uncover endless possibilities with OPPO's Find X2 Pro and eventually Uncover the Ultimate.

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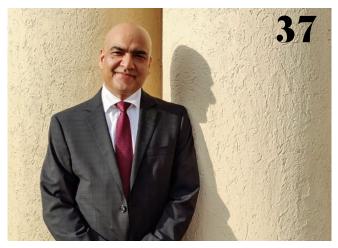
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Editor: Brian Carvalho

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FOR THE ULTIMATE EXPLORER IN YOU

Saluting the ultimate finder, the ultimate evolver—OPPO Find X2 Pro matches steps with the one who thrives to make persistent breakthroughs and pursues their ultimate objectives



-Eddie Redmayne

ddie Redmayne made a maverick move to rid of his smartphone in 2016, wanting to live in the moment.

However, upon finding the OPPO Find X2, he has found a new role for his phone. From reciting lines and learning accents via voice notes to watching videos of character studies using the ultra performance of the 10-Bit graphics and crystal clear screen, Eddie's Find X2 has become a companion along his journey of self-transformation.

It is this dedication to his roles that sets Eddie apart. His parts often require him to play a character almost entirely unlike himself, striving to reach perfection rather than mere imitation.

The lights, cameras, screen and backgrounds of Eddie's phone provides him with a miniature film set to get into character.



-Alex Honnold

rofessional Rock Climber Alex Honnold is at the top of his game. Risking everything by dropping out of the University of California - Berkeley, he's lived in his vans to pursue his bouldering dreams. His ascent to the top was rapid, the apex of his career being reached when he became the only person to free solo El Capitan in 2018, a 3000 feet rock formation. Most recently the star of Academy Award winning documentary Free Solo, his breathless pursuit for higher heights matches OPPO Find X2's quest for perfection.

Alex Honnold defies science and defines the impossible. Climbing since of the age of five, Alex has never believed that he is naturally gifted. Rather, it is his tireless work ethic that has propelled him to the top of the climbing world.



-Marques Brownlee

Technology reviewer Marques
Brownlee is huge on the small
screen. Starting in his dorm room
while at Stevens Institute of
Technology, he is now operating
out of a fully kitted-out studio,
creating content viewed by
millions of viewers.

The OPPO Find X2 reflects his relentless search for cutting-edge technology. Marques is a true self-starter, showing the power of being left to your own devices.

Marques Brownlee has always been obsessed with phones. Ever since beginning his YouTube channel at the age of fifteen in 2008, smartphones have been at the centre of his content and interest in technology.

Marques is at the forefront of the future, a sponsor of responsibility. The Smartphone Awards takes him on a yearly quest to find the best technology, a mission that takes time.



Making The Silver Bullet

By putting the might of Serum Institute of India behind the manufacturing of a Covid-19 vaccine, Adar Poonawalla is betting more than just money on it

By MANU BALACHANDRAN



Adar Poonawalla of the Serum Institute of India (SII) is betting big on a vaccine that could emerge as India's saviour in the pandemic. The 39-yearold has taken a massive gamble, at an opportunity cost of millions of dollars, to manufacture an as-yetunproven vaccine against Covid-19. The Pune-based SII has reached a licensing agreement with British pharmaceutical company AstraZeneca to supply 1 billion doses for low- and middle-income countries, with a commitment to provide 400 million doses before the end of 2020. SII will also be selling the vaccine in India.

"Over the past 50 years, SII has built significant capability in vaccine manufacturing and supply globally," said Poonawalla at the time of signing the deal with AstraZeneca. "We will work with AstraZeneca to ensure fair and equitable distribution of the vaccine in these countries."

Much of the gamble that

Poonawalla is taking—setting up manufacturing capabilities even before the vaccine has been proven to be effective—began as a result of his partnership with the Jenner Institute at Oxford University, with which SII has partnered for developing a malaria vaccine. Therefore, Poonawalla struck a deal with Jenner Institute, which had a head start with its vaccine candidate for Covid-19. The vaccine is in the third phase of clinical trials, and could be in the market before year-end.

Poonawalla has also signed deals with US-based Codagenix and Austria's Themis to develop other coronavirus vaccines.

Poonawalla is also spending about \$300 million to set up a dedicated facility that will prepare SII for the next wave of pandemics. "In many ways, I had been wanting to do it for a long time, but perhaps this Covid-19 epidemic has pushed me into it," he says. "I've been wanting to do this since Bill Gates mentioned this in a TED Talk about how a pandemic is coming and we're not prepared for it."

He believes that another pandemic could strike the world within 20 vears and it could be far deadlier than the current one, which has a relatively lower mortality rate. "This is a wake-up call that God is giving us and we have to be better

prepared on all fronts—manufacturing, testing, hospitals, migrant workers, and many others," he says.

This means investing and ramping up testing facilities, something he has done by investing in Mylab. "Early diagnosis of any disease increases the chances of it being treated. So that is the mantra here," he says, explaining his investment in the manufacturer of molecular diagnostic detection kits. Since his investment. Poonawalla says, Mylab has been able to ramp up production to over 20 lakh testing kits a week, from 3 lakh earlier.

Much of his desire to expand SII into newer frontiers comes from a belief in helping others. "I always had this passion and curiosity for science, and finding solutions that are sustainable and affordable. That's what my father instilled in me," Poonawalla savs.

"What greater pleasure can one get than knowing you're saving people's lives? If I was in some other industry, I might not have been so motivated because once you reach a certain level you lose that drive. But my mission is to help as many people as I can before I die."

Over the next few months. Poonawalla is also looking to ramp up production of vaccines across other categories, including for polio, dengue, malaria, measles and hepatitis.

"What greater pleasure can one get than knowing you're saving people's lives?"

ADAR POONAWALLA, CEO AND OWNER, SERUM INSTITUTE OF INDIA





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Reboot. Run. Execute

Nasscom's Debjani Ghosh led from the front in ensuring the tech industry adapted quickly to the new normal



By RAJIV SINGH



For Debjani Ghosh, the dilemma was choosing between lives and livelihood. "It was one of the most difficult decisions anyone can make," says the president of Nasscom, the chamber of commerce for India's tech industry. For Ghosh, though, both were priorities. And this meant stepping out of the comfort zone and reinventing the way business was conducted. The crisis, Ghosh says, was the mother of all stress tests for leadership.

Six weeks of stringent lockdown had forced businesses to revisit their organisational and operational strategies. For the tech industry, the daunting task was not just the movement of people, but also that of key IT assets powering critical services such as health care, finance, and telecom. Most of these are difficult to process outside a highly secure work environment. Foreseeing the impact of the outbreak and keeping employee safety at the heart of the survival strategy, the industry pushed for the relaxation of norms to ease

'work from home' operations, and recognise IT as an essential service. "This enabled mission-critical staff and a lean workforce to visit offices for a brief period to access essential databases," says Ghosh.

What happened next was collaboration with all stakeholders. Nasscom worked with central and state governments to bring out swift measures and relaxations, which includes easing the movement of IT personnel and IT assets; relaxations in the commencement of operations and compliance of special economic zones (SEZs); movement of equipment from software technology parks of India (STPIs), and other cross-sectoral measures to provide operational flexibility and ensure business continuity support.

Preventive and protective measures were also taken on war-footing. Nasscom released a standard operating protocol (SOP) for all IT companies, laying down steps to prevent the spread of Covid-19. It also conducted a series of sensitisation workshops. webinars and virtual communications with SME members to ensure they understood and adhered to the safety protocols. The industry body partnered with banks, hospitality chains, insurance companies, and technology providers to create an 'SME Advantage' initiative. The SME segment, Ghosh says, is one of the most vulnerable segments in IT, and

Nasscom worked closely with them. "For startups, we are doing virtual pitching sessions in India and even with global VCs in Japan," she adds.

Ghosh also focussed on humanitarian efforts. The Nasscom Foundation played a key role at the grassroots, working with industry to distribute meals and PPEs, and provide relief to over 2 million people. Upskilling in emerging technologies was also undertaken by rolling out a battery of free courses such as foundation skills in artificial intelligence, big data, and cybersecurity. It also curated worldclass learning pathways, which was made available to tech employees and students to enhance their skills. The programme, Ghosh says, has had over 1.25 lakh registrations.

While conceding the crisis will last until a vaccine is found and made available for all countries. Ghosh reckons one has to focus on the present: Make changes needed to coexist with the virus. "It is not an easy task at all, but it's also not impossible," she says. The pandemic has forced companies to experiment with remote working models, and a lot of them have understood its potential. The new normal, Ghosh says, needs to be a blended model where businesses can shift between a hybrid work culture. "It will be imperative for the country and citizens to adapt to this new normal."

"Living with the virus is not an easy task at all, but it's also not impossible."

DEBJANI GHOSH, PRESIDENT, NASSCOM



Embarking On A New Journey

How Deep Kalra and his team at MakeMyTrip navigated the storm that dealt a sucker punch to India's biggest online travel aggregator

> ω By RAJIV SINGH



Deep Kalra is no stranger to crises. "MakeMyTrip (MMT) is known for its resilience," Kalra, group executive chairman of India's biggest online travel aggregator, said in a letter to his employees in March-end. The company, he continued in the note jointly penned with Rajesh Magow, group chief executive officer, has survived the dotcom bust, 9/11 attacks, Sars epidemic, 2008-09 financial crisis and the Indian aviation sector challenges in 2012 and 2019. "These are incredibly tough times that we need to navigate through together," he added.

Fast forward three months, Kalra has been battling the headwinds by pulling out all the stops to amp up for a transitory lull. From ramping up customer support services to enhancing the existing product

line and workflows to building the ground work for travel offerings that will become relevant as travel reopens, MMT quickly moved to introducing fundamental changes across the company. "During this downtime, we have remained focussed on firming up business revival strategies," he tells Forbes India.

The most gratifying part of the reboot, though, has been the way compassion was added seamlessly to the business. When the country went into lockdown, employees at MMT got down to work to help build the Aarogya Setu app pro-bono. "I am extremely proud of my young team that worked relentlessly to bring it alive," he adds.

MMT also worked to build programmes like 'Stay for Saviours' in April for frontline workers like medical staff to support them with accommodation. The company partnered with state authorities like the Harvana government for securing accommodation for mandatory quarantine after the repatriation of Vande Bharat returnees. It carried out an industry-wide safety campaign to put safety front and centre and boost consumer confidence in travel again.

On the business front, MMT

focussed on building new, safe, connected and seamless travel experiences in harmony with the new normal. Besides collaborating with its partners to implement safety and hygiene standards and building a comprehensive safety compliance and audit programme for hotel partners, the travel company also rolled out contactless last-mile transit connectivity. With the help of its cab partners, the company started offering ultra-sanitised cab services across major airports and e-pass assistance service for inter-city cab travel.

Another challenge in restarting the business was making arrangements for work from home. At MakeMyTrip, Kalra says, powered by tech tools and innovative processes, the firm was up and running as a virtual company in no time.

In spite of the gloom and doom, and the harsh reality that travel and hospitality are the hardest hit sector globally, Kalra prefers to look at the silver lining. "While most of us are pining for the good old normal to return, this time also presents us with an opportunity to reset and course correct," he says. This, he adds, is the biggest giveaway of the pandemic.

"During this downtime, we have remained focussed on firming up business revival strategies."

DEEP KALRA, GROUP EXECUTIVE CHAIRMAN, MAKEMYTRIP





Picking **Up Speed**

RC Bhargava will play a crucial role in shaping the auto industry *after the pandemic*

By MANU BALACHANDRAN



or over four decades, RC Bhargava has remained a force to reckon with.

As the chairman of Maruti Suzuki, India's largest carmaker, Bhargava holds massive sway over how the Indian automobile industry shapes up following the pandemic. A former civil servant who joined Maruti Suzuki as its third employee in 1981, Bhargava knows well the ups and downs of the industry. "The auto industry will only pick up once the virus is under control," Bhargava told Forbes India. For now. Maruti Suzuki has begun sales and manufacturing conforming to government regulations. Even then,

the supply chain remains a concern. "Manufacturing cannot be on a stop-go basis. A lot of suppliers are still facing problems. We are not sure when the demand situation will improve."

But that doesn't mean Maruti, and Bhargava, will not give it a shot. The company has already launched schemes for 100 percent financing of vehicles, and free service and warranty extensions while also launching personal protective wear (PPE) to fight Covid-19. These include car partitions, face shields, PPE kits, and ventilators. The company has also launched a rewards lovalty programme to improve demand.

Pedal to The Metal

Steffen Knapp has been facing challenges head-on and working to revive consumer sentiment

By MANU BALACHANDRAN

teffen Knapp has had an interesting few months. The India head of German automaker Volkswagen launched the T-Roc sports utility vehicle ahead of the lockdown in March, and even went ahead with the launch of newer variants of the popular Volkswagen Polo and Vento.

Since then, the T-Roc has been nearly sold out and the company had even initiated online retail sales. and service amidst the lockdown. "I love these



VOLKSWAGEN PASSENGER CARS INDIA

challenges," says Knapp. "Real leadership comes through when it gets challenging. That's when you learn a lot. For us, a tremendous experience has been that people have been stepping up."

For now, he expects the demand for vehicles in the country to see a phenomenal increase. "Personal mobility will take precedence and people will buy accessible and affordable cars," Knapp says. "Online sales will grow drastically, and there is a tendency to go after accessible vehicles."

In addition. Volkswagen has been seeing a rapid growth in its used car business, where sales have begun to outnumber those of new cars. "This situation was one where we could stay back, and ask the government for help. Or, we could ask yourself how to revive customer sentiment. We decided to do the latter," says Knapp.. 💥

OPPO Find X2 Series

In Auto Start Mode

Over the long term, Lumax Industries' Deepak Jain is looking at automation to ensure production is not hit

By MANU BALACHANDRAN

or Deepak Jain, CMD of Lumax Industries and president of The **Automotive Component** Manufacturers Association. the Covid-19 crisis has come as a double whammy.

The automobile sector had already been struggling for a year even before the crisis and the onset of the pandemic hit auto component makers hard. "We are a sector that employs over five million people and the sector had invested heavily in the transformation of BS-VI

engines. Pre Covid-19, we had anticipated a recovery in the sector in the second half of 2020," Jain says. Lumax Industries manufactures headlamps for automobiles.

"The automotive component industry is structured in such a way



that even if one of the companies cannot function, the entire supply chain is disrupted," says Endurance Jain adding that the sector had invested over '30,000 crore over three years before the current crisis hit.

Jain, over the long term, expects some radical changes in the design of the shop floor. "There will be more digital interventions, we can't afford to be caught off guard. Lowcost automation and self-reliance are key," he says. Jain also wants the government to provide the automotive sector with some tax relaxations and bring in policies that can help revive demand in the automobile sector, including the planned scrappage policy.

aju Ketkale, who has been with Tovota Kirloskar for over 23 years, knew early on that the ongoing crisis was likely to reshape the auto industry forever.

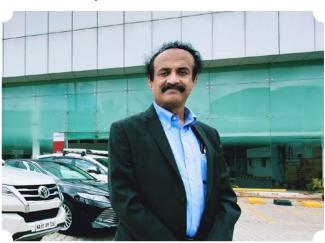
"This is the new normal as far as factories are concerned," says Ketkale, deputy managing director at Toyota Kirloskar. Toyota has put together elaborate procedures in order to ensure workplace safety. These include a mandatory self-thermal check, where, if the temperature reads above 37.5°C, then workers will not be allowed in the factory. In canteens, the company has increased and staggered its lunch shifts.

"We are now operating with about 44 percent

Ready to Roll

Toyota Kirloskar's Raju Ketkale has put protocols in place to ensure safety and quick restarting in case of a new crisis

By MANU BALACHANDRAN



BY NISHANT RATNAKAR SHOT ON OPPO FIND X2 PRO

of our workforce, which we intend to raise to 80 percent by September," Ketkale says. "We are also ensuring that the workforce maintains the necessary physical distancing on the floor, and increasing work from home. There is always a fear when you are operating such a large business. But if you follow all the necessary steps, we can fight it."

He says people will be very cautious about spending. "I would expect another six months before a recovery is possible," Ketkale adds. "For now we have prepared ourselves for any eventuality, including disinfecting the factory and ensuring we restart quickly in case of a crisis."



Taking the Online Route

Under Balbir Singh Dhillon, Audi India amps up its digital offerings to woo customers online

By MANU BALACHANDRAN

JASSI SINGH



mor Balbir Singh Dhillon of Audi India, the past few months have been a time to steer the luxury car maker's digital journey as the lockdown continues—albeit with some relaxations—in the country. The company ramped up an augmented reality-based 360-degree product visualiser to woo customers, in addition to launching online services.

"We anticipate a shift toward digital research," Dhillon, head of Audi India, tells Forbes India. "An average customer spends around 100 hours on research before buying a car. Earlier, maybe a third of that time was spent online, followed by a visit to the dealership. Now, that will go up to over half, maybe even two-thirds."

The German luxury car

maker was among the first to move to digital sales, and announced a plan for free disinfection for customers who provided essential services. "Luxury car-buying is an emotional decision. Therefore, we expect our customers to be inclined towards a 'phygital' pre-buying experience," says Dhillon.

As the economy swings back after months of

lockdown, Dhillon expects the used-car market to drive automobile sales in the coming months. "We anticipate that the preowned car business will pick up steam during this period," he says. "Audi India's pre-owned car business saw growth in 2019 when the overall car market fell and we expect this growth to continue in 2020."

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(M)all is Well

Paytm Mall's Abhishek Rajan says they have seamlessly continued services and relief work during the pandemic



By RAJIV SINGH



or Abhishek Rajan, ✓ strengthening of the community feeling-among people and companies—has been the biggest takeaway during the Covid-19 pandemic. "This is the silver lining for me," says the chief operating officer of Paytm Mall, the ecommerce arm of One97 Communications. From feeding millions of daily

wage workers over the last three months, distributing masks and sanitisation kits to frontline fighters and contributing to the government's initiatives. Paytm has been doing its bit in combating this pandemic, he says.

Stressing on how Paytm has been seamlessly continuing its financial and ecommerce services,

Rajan says that every crisis is a harbinger of new opportunities. "This is a lesson I learnt early on in my life," he recalls. After graduating from Delhi College of Engineering in 2001—the year of the dotcom bust-Rajan's dream came crashing down as one of the largest software services firms in Bengaluru deferred

his joining by a year. "So there I was, out of college, with no job," he says. The silver lining was upgrading his skills and getting admission to the Indian Institute of Management. India, Rajan says, is known for its resilience and endurance. "I am sure we will be able to come out of this crisis stronger than ever," he says.



Coming Up With The Goods

Under the leadership of co-founder Albinder Dhindsa, Grofers improved its supply chain to deliver essentials to customers

> (33 Bγ MANSVINI KAUSHIK



s demand for essentials shot up, online grocery store Grofers supplied to around 4.2 million households in the first two months of the lockdown. The ecommerce site that caters to customers in over 27 cities has seen a 40 percent spike in daily orders since March. "To cope with the excess demand, we ramped up the supply chain, hired more people, partnered with other delivery firms and ensured the timely availability of stock from our partner brands," says co-founder and chief executive Albinder Dhindsa.

Grofers tries to bring down the price of its goods by reducing operating costs; this has led to an 800 percent growth for the business in two years. "We understand that lower and middle-income households do not have access to cheap and quality products... that's the gap we are trying to fill," says Dhindsa. "Preventing hoarding, managing our systems and scaling the supply process to deliver more orders seemed difficult initially, especially due to the restrictions, but we were motivated to work more with less resources."

From disinfecting and sanitising their warehouse to introducing 'zero-touch deliveries', Grofers has put several hygiene measures in place. "We have mandated daily thermal screening and use of the Aarogya Setu app for the entire team. Wearing masks, hairnet, gloves, and using sanitisers

OPPO Find X2 Series

By its People, For its People

Cognizant CEO Brian Humphries has ensured the safety of his employees while keeping the wheels of the business running



By HARICHANDAN ARAKALI





or Brian Humphries, the CEO of Cognizant Technology Solutions, comes to Indiawhere the company has 13 centres-every two months, from his headquarters in Teaneck, New Jersey in the US. February was his last visit as India went into lockdown the next month. But that hasn't stopped him from backing employees as well as citizens in the

fight against the pandemic, both in India and the US.

As the Covid-19 outbreak started exploding, Cognizant's Crisis Management and Business Continuity teams executed a coordinated effort to enable more associates to work from home in a safer environment. This involved encrypting laptops and desktops and transporting them

to their homes in quick time, enhancing security protocols to enable the use of personal computers, providing increased internet bandwidth etc.

"As our industry gets through initial fulfilment challenges, our attention remains on the health and safety of our associates," Humphries said.

In the US, Cognizant has enabled millions of

patients to save precious time by quickly locating test centres and scheduling tests through an online facility that it designed and developed within a few days for a health plan, and a retail pharmacy chain. Cognizant has also made Covid-19-related benefits available to millions of plan members and patients by changing and configuring pharmacy plans. M

SALUTE TO THE ULTIMATE 120 WITH THE POWER OF CHANGE

(Home) Work In Progress

Lenovo India made a seamless transition to the work-from-home model under the leadership of Rahul Agarwal

By RAJIV SINGH

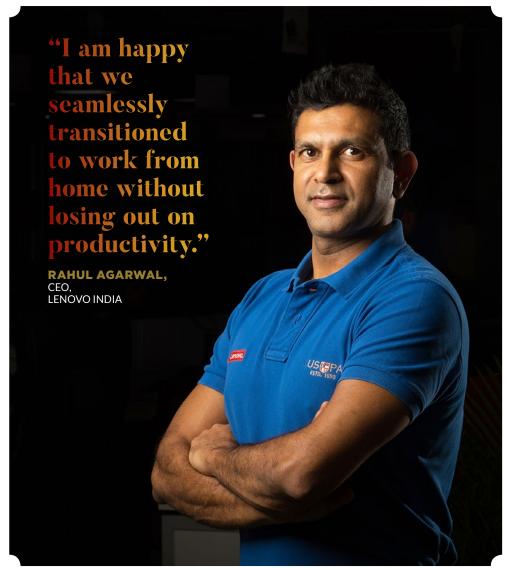
SELVAPRAKASH LAKSHMANAN

nitially, Rahul Agarwal was apprehensive. The chief executive officer of Lenovo India was not sure how the new work model would pan out. The result was pleasantly surprising. "I am quite happy that we seamlessly transitioned to work from home (WFH) without losing out on productivity," he says, adding that WFH at his company started even before the national lockdown came into effect.

Three months into the lockdown-and now after the second phase of 'unlocking'—Agarwal has stayed connected with his team by making a set of daily calls; shifting meetings to video mode; and starting virtual 'Fun Friday' activities for employees.

The top priority of the company, he says, has been to ensure the wellbeing of its employees, customers and partners: Multiple fitness and wellness programmes were rolled out for employees; PC Pal—a brand-agnostic personal computerbuying recommendation service—was started to ensure seamless support for consumers; and free support offered to all users.

The company recently launched an educational programme-SmarterEd-



to help connect volunteer teachers to students across the country so that they can learn virtually. It also extended credit facilities to its partners for the smooth functioning of businesses.

On the corporate social responsibility front, Lenovo supported distance education through donations, provided technology and protective equipment to hospitals, supported economically

vulnerable families and donated personal protection equipment to health care workers. The pandemic which we are fighting, Agarwal points out, is global... no part of the world has been spared. 🔀

OPPO Find X2 Series

Steadying the Ship

Ashish Chauhan ensured that the BSE's business continuity was not impacted during the pandemic

&>
By SALIL PANCHAL



he Bombay Stock
Exchange (BSE)
has been trading
non-stop through
the Covid-19 crisis,
connecting thousands of
brokers, lakhs of branch
networks of these brokers
across India, several banks,
depositories, clearing
corporations and registrars.

Operations were streamlined due to strong business continuity plans (BCP) and recovery mechanisms. BSE has its main office in Fort, Mumbai, and another BCP office in Navi Mumbai. The disaster recovery (DR) site in Hyderabad takes over in case computers in Mumbai are not accessible.

"Preparedness for any circumstances and situations that may arise is a key factor. The current lockdown situation has reinforced the need for leaders to be agile and quickly adapt to the changing circumstances to ensure sustenance," Ashish Chauhan, BSE's chief executive.

The BSE has 25 to 30 employees, mostly IT and operations, working in the two offices. Some staff were put up in nearby hotels while the rest continued to work from home, connected by a secure VPN and daily videoconferencing.

In May and June, the BSE announced measures to assist the financial and trading ecosystem, including lowering annual listing fees for small and medium enterprises by 25 percent, launching eKYC services on its mutual fund platform, and seamlessly onboard investors.

ADITI TAILANG



Tech Titan

Hari Vasudev of Walmart Labs India leads a crisis management team that provides technology for its US supply chain

By HARICHANDAN ARAKALI

bout 90 percent of US households live within 10 miles of a Walmart store—giving them what they want at their time and convenience and at the best possible price. It involves a lot of technology, and those solutions are increasingly being built out of Bengaluru. "It's a fairly well-kept secret," says Hari Vasudev, a senior vice president at Walmart and country head of Walmart Labs India.

Vasudev is leading the rise of Walmart Labs India as a global powerhouse

of tech development for the Bentonville retail giant. He has previously held senior positions in companies including Yahoo! and Flipkart, which Walmart acquired.

Amid the Covid-19 pandemic, under Vasudev's watch, Walmart Labs India provided support to the company's global operations in multiple ways. Examples include helping Asda in the UK manage inventory when people resorted to panic buying, enabling contactless delivery in



Walmart Mexico, and providing technology for Walmart's US supply chain.

"We are crowdsourcing ideas from our associates on how to make virtual working a frictionless experience for them," says Vasudev. Under his leadership, Walmart Labs India has set up a

'crisis management team' that meets frequently to continually tweak processes and policies as needed. "We have increased our cadence of communication with our managers and associates during this time to ensure they know we are here to support them," says Vasudev. 🔀

Digital Wave

Under Sandeep Kishore, Zensar worked on solutions for workplace transformation, driven by secure cloud platforms

By HARICHANDAN ARAKALI



ince joining Zensar as CEO and managing director in early 2016, Sandeep Kishore led a large-scale transformation of the company from legacy IT to a modern digital enterprise. He strongly believes digital is the force that inspires the future of enterprises how we live, work and the entire social ecosystem. Zensar's digital-led transformation is now a case study at Harvard Business School.

"When we were faced with the global pandemic, it was essential for us to enable our customers to remain operational as well as ensure our associates

were able to stay safe, healthy and continue to support the customers," says Kishore in an email interview with Forbes India. Zensar worked on solutions offering workplace transformation driven by secure cloud platforms—that are intelligent and responsive.

Offerings that create a superior and immersive virtual experience for the IT company's customers were launched. The last few months have seen solutions "designed to help Zensar's customers not only tide over current times but also be prepared to recover and grow in the world". ⋈

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Eye On the Future

Bhavin Turakhia's workplace collaboration tool Flock includes Zoom on its platform to make work-from-home and communication easier

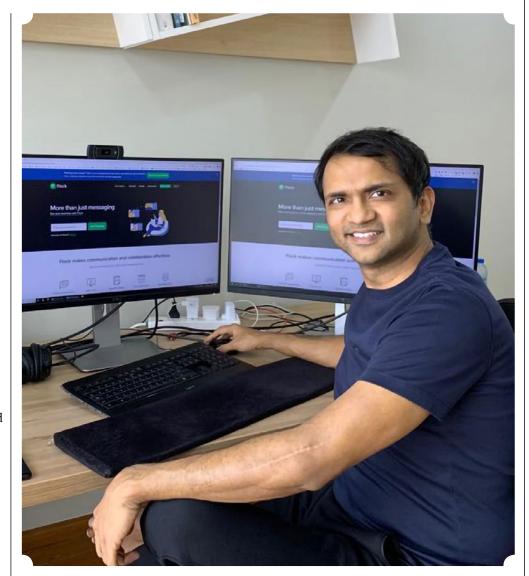


By PANKTI MEHTA KADAKIA

s the world moved to working remotely. companies like Flock, a workplace collaboration tool, gained more currency than ever before. The competition, also, has been tough. One of the ways in which Flock addressed this was by not reinventing the wheel and instead integrating Zoom, the ubiquitous video-conferencing platform, into its own service, despite having its own video call feature. In a blogpost, the company said it has seen an 800 percent rise in video calls since the start of remote work due to Covid-19.

"It doesn't make sense to keep your messaging and video-conferencing files and notes in separate places," says Bhavin Turakhia, founder-CEO of Flock. "Think about how email became a business essential in the previous decade. In the next decade, there won't be a single company not using a workplace tool for collaboration and communication. It makes things more efficient and transparent, and meaningful in terms of creating culture."

At Flock, Turakhia who shuttles between four locations in normal times—says 'office hours'



are being redefined as the time when you are available online. His team has been organising virtual lunches, games and polls on Flock to replicate some part of the office experience.

"We are all social animals, and the idea is to

try and give a semblance of bonding while we work remotely," he says. "My recommendation would be to split work days in half and half in normal times, where people work from home on some days and in office on others." His advice to managers? "Log off! Data shows people in leadership roles get the most messages," he says. "Make sure you practice what you preach and schedule down time to maintain work-life balance."





Focus On The Essentials

Anuradha Razdan has been working through the pandemic to ensure smooth business continuity for FMCG major HUL

By DIVYA J SHEKHAR

nuradha Razdan ioined FMCG major Hindustan Unilever (HUL) as a management trainee in

1999, and steadily climbed up the leadership ladder over two decades. So when a nationwide lockdown was announced in March.

the executive director of human resources was quick to think on her feet, and put together a multi-pronged business

continuity approach.

Razdan worked through the pandemic to ensure that 31 of the company's factories across India are kept running, given that 70 percent of HUL's revenue comes from the sale of essentials. She also put various protocols in place to ensure that employees do not find the 'new normal' overwhelming. "We had approached it [the transition] holistically, not just for one set of employees, but looking at the totality of our workforce," says Razdan.

Through the lockdown, she continuously coordinated with the government and local authorities, redeployed manpower to suit the new operational requirements, and, along with her team, built an infrastructure for 18,000 employees to adopt protocols on health and safety, and new ways of working during the lockdown.

"How do we keep employees engaged and productive? How do we continue listening to them to keep the positive momentum going even in the midst of all the disruption we are seeing? The endeavour is ongoing through the course of the pandemic," says Razdan. 💥



n mid-June, Ravi Uppal travelled from Delhi to Bhilai. on the outskirts of Raipur, Chhattisgarh, to visit his steel plants. Since the lockdown came into effect on March 26, this was the first time he went to oversee operations across his five factories and speak to his 1,100-odd employees.

"There was no activity after the first 10 days of March... we were saddled with inventory and the whole value was locked in. It is the same with everyone... if you don't supply, you don't get paid; if you don't get paid, you can't pay your vendors," says Uppal, chairman and managing director at Steel Infra Solutions.

In April, the company faced a lot of difficulty in

The Chimney's Roar Again

Ninety percent of Ravi Uppal's workforce is back with factories restarting production in Bhilai

By POOJA SARKAR



BY MADHU KAPPARATH SHOT ON OPPO FIND X2 PRO

acquiring raw materials and in supplying end products to clients. But times things are changing. "Things **Endurance** are getting better in Bhilai," says Uppal. "We are taking stringent steps such as employees having to wear masks and gloves. Also, we sanitise our factories continuously." Nearly 90 to 95 percent of his workforce is back and Uppal believes every institution must create its own strategies for prevention of Covid among employees.

Demand, though, is yet to pick up. "The coronavirus has affected commercial cities like Mumbai. Delhi and Chennai, and most decision-makers live there. Thus, there is a lot of delay in decision-making, which is affecting us," he says. ₩

Highway to Hope

Despite labour shortage, Virendra Mhaiskar has steered IRB Infrastructure to resume work on highway construction

By POOJA SARKAR

irendra Mhaiskar, chairman and managing director of highway construction firm IRB Infrastructure, says it has achieved the financial closure of ₹6,500 crore for IRB MP Expressway, its special purpose vehicle for India's largest toll-operate-transfer project, the Mumbai-Pune Expressway. "The first installment is due this month and it was quite a challenge to get this done;

that is something we have been focussed on during the lockdown," says Mhaiskar.

The project cost is ₹8,262 crore, with a 10-year concession period. IRB had tied up the funds for the tolling contract from a State Bank of India-led consortium, which included Union Bank of India, and made an upfront payment of ₹6,500 crore to MSRDC.

Between March 25 and April 20, the government suspended toll collections



MANOJ PATIL FOR FORBES INDIA

due to the lockdown. impacting revenues. Mhaisakar says traffic is now resuming in most of the corridors and expects IRB's business to normalise by the third quarter, with strong growth in the fourth quarter.

IRB has also commenced construction at its sites. "Labour shortage is causing some problems, and the output will be less. But 50 to 60 percent of the labour has stayed back; thus our work is not hindered as such." The company has provided shelter, food and other resources to its labour force, including temperature checks and medical checkups. IRB expects a delay of two to three months in its projects, but work has commenced at all its sites in Rajasthan, Uttar Pradesh, Gujarat and Karnataka. 💥

Money Mantra

Ashish Kashyap is offering value-formoney services and making every penny count

> **3** Bν RAJIV SINGH

erial entrepreneur Ashish Kashyap is fighting the Covid battle on two fronts: Taking care of employees, and handholding consumers to navigate the crisis. While the earlier crises he has endured—whether it was the 2001 dotcom bust or the 2008 Lehman crashwere limited to financial health. Covid-19 threatens both life and finances.

The first thing that

Kashyap, founder of money management platform INDmoney, did was to calm the nerves of jittery employees: No salary cuts and lavoffs. "We didn't downsize, and have no plans to do so," he says, adding that navigating the financial turmoil of 2008—when he launched Goibibo—taught him a priceless lesson: Learn survival tricks, conserve cash, and stay focused.



BY MADHU KAPPARATH SHOT ON OPPO FIND X2 PRO

Commenting on how INDmoney is helping people navigate the Covid headwinds, Kashyap reckons that the crisis has made people nervous about their money. There is a lot of confusion regarding keeping money in bank, or continuing with fixed deposits or investing in mutual funds. "People are not sure about managing their loans or rules around

the moratorium period for EMIs," he says, claiming that his startup has experienced five times growth over the last two months. INDmoney, he asserts, is building solutions to help people reduce EMI expenses, plan for emergency money, and automatically manage expenses. "Look at crises as an opportunity to solve a problem," he says. ቜ

The Art of Survival

Serial entrepreneur K Vaitheeswaran knows how to weather storms. As co-founder of dairy beverage brand Again Drinks he quickly pivoted by reaching out to consumers directly

By RAJIV SINGH

n 1999, K Vaitheeswaran, along with his friends. founded India's first



BY NISHANT RATNAKAR SHOT ON OPPO FIND X2 PRO

ecommerce company Fabmart. After three years, he created physical retail chain Fabmall. In 2005, he rolled out ecommerce platform Indiaplaza. Two decades after making his entrepreneurial debut, the serial entrepreneur and author again took a stab at business when

he co-founded dairy beverage brand Again Drinks last year.

"I have battled through a few downturns," says Vaitheeswaran. The two toughest, he lets on, were the 2001 dotcom bust, followed by 9/11, followed by the economic downturn of 2008. Covid-19, though,

has no parallel. Unlike the earlier crises that mainly impacted businesses-capital and jobs-Covid-19 has impacted life.

Vaitheeswaran, though, has mastered the art of survival. The brand, which was earlier available offline and on ecommerce platforms, quickly pivoted to reach out directly to consumers by taking orders on WhatsApp and the website. While backend synergies were also explored with other startups, the focus remained on safety of employees and consumers. "Downturns are great reset opportunities," he says. "Great times do not last, unfortunately. But fortunately, neither do

OPPO Find X2 Series

Survival of the Fittest

A seasoned venture capitalist, Anil Joshi has just one mantra for his portfolio startups: Forget scale, just survive

> ω By RAJIV SINGH



BY AALOK SONI SHOT ON OPPO FIND X2 PRO

he fittest always survive, and the fittest need not be the quickest. "The current time is to find a way to survive, and not scale." says veteran venture capitalist (VC) Anil Joshi. A smart entrepreneur, the founder and managing partner at Unicorn India Ventures lets on, would find an opportunity to make a small change or pivot to a big opportunity.

As a VC, this is what Joshi has been doing since the lockdown: Drilling home the message that entrepreneurs need to shift to survival mode. "Be ready to grab the opportunity, and pivot or innovate to keep the house running or in some cases, the lamp burning," he says. This is

what one of his investee startups—Pharmarack did. A B2B platform for pharma retailers and Endurance distributors, the startup pivoted to delivering medicines to chemists and doctors. "We supported the decision," says Joshi. The value-add from Joshi was a simple suggestion: Keep a firm handle on unit economics. The need of the hour, he explains, was to fulfil the delivery, and not land grab. "This worked out brilliantly," he adds.

During such testing times, Joshi says change is the only constant. All successful companies, he adds, keep evolving with time. The current situation is unusual. "Just be focussed and survive this phase," he says. ⋈

n a crisis," says Suresh Narayanan, "you don't run a company. You serve a family." During the pandemic, the chairman and managing director of Nestlé India displayed ample care, concern and love in taking care of his family: Employees, customers and the country.

From providing personal protection equipment kits and medical equipment, making a donation to Narayana Hrudayalaya Charitable Trust for the purchase of ventilators. supplying ration to daily wagers, waste warriors, street vendors and dabbawalas, to contributing to Akshaya Patra's relief operations, which helped them serve over 10 lakh cooked meals and provide

Compassion On Display

Suresh Narayanan took care of every member of the Nestlé India family

> ω Bν RAJIV SINGH



AMIT VERMA

ration kits to 1.400 families. Nestlé India has been at the forefront of the

Covid relief operations. For employees too, the Indian arm of the

Swiss FMCG major pulled out all stops. From putting in place stringent procedures for hand and respiratory hygiene, temperature screening and social distancing to rolling out virtual training programmes for those working from home, the company ensured everyone was looked after.

For factory workers it rolled out 'Nestlé Samman' to reward operators working from March 22 to May 17. For the frontline sales force, it started 'Nestlé Suraksha' to give them Covid insurance protection for three months. "Every new employee contract has been respected; every employee has received their full salaries, bonuses and benefits," says Narayanan. Ж



Lending a Hand

Kabeer Biswas and his team kept the wheels of hyperlocal delivery Dunzo moving at a furious pace

By RAJIV SINGH



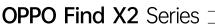
HEMANT MISHRA FOR FORBES INDIA

abeer Biswas starts with a note of gratitude. "Our delivery partners have been warriors," says the co-founder of hyperlocal delivery startup Dunzo. The second set of people to get acknowledgment is merchants. "They took a leap of faith by coming online, some for the first time."

Though there was a lot of uncertainty regarding the movement of goods through the first few days of the lockdown, Dunzo hit the ground running. The results are for all to see: Four times uptick in average order values; 3x growth in perishable goods, fruit and vegetables, with the share of essentials goods on the platform doubling.

The going, though, was not easy. Preventive and proactive safety measuresincluding safety gear, Covid insurance policy, and guaranteed pay in case of quarantine—were rolled out for employees, partners and merchants. A 'nocontact delivery' was launched to maintain social distancing. "Logistics companies have to rise to the occasion by providing services, creating jobs, and fixing the broken supply chain," he says.

Biswas maintains the logistics ecosystem is interlinked with manufacturing companies and small businesses. "If there was ever a time to show support for this space, it would be now," he says. "That's the only way we can come out of this crisis together."





Milky Way

Gujarat Cooperative Milk Marketing Federation's RS Sodhi ensured Amul's steady supply of milk despite the lockdown

By NAINI THAKER

mul has managed to supply milk every single day, even during the nationwide lockdown. "We had no option but to ensure milk was supplied since we are a source of livelihood for about 3.6 million farmers," says RS Sodhi, MD, Gujarat Cooperative Milk Marketing Federation.

Not only were its plants working at 100 percent capacity, Amul was also procuring 15 percent more milk because smaller players such as dairies and shops stopped buying milk from dairy farmers. "We are converting this extra milk into commodities like milk powder and white butter. In the middle of the lockdown, we had to hire four extra plants to handle the extra milk," he adds.

Having a robust supply chain with close to 1 lakh partners worked in Amul's favour. For all their workers—transporters, cleaners or labourers—Amul arranged for free meals and also made living arrangements.

Due to an increase in demand, Amul started supplying directly to Resident Welfare Associations (RWA) across countries. "Once we received the society's collective order, we connected them to the nearest distributor. An average order from an RWA is close to ₹80,000 to ₹1 lakh," says Sodhi.

During the pandemic, Amul has been promoting milk as an immunity booster. They also launched haldi doodh (turmeric milk) and will be launching tulsi doodh (basil milk) and ginger doodh (ginger milk) soon. By Diwali, Amul plans to launch its own brand of flour. since it already has a robust supply chain and a network of 3.6 million dairy farmers, most of whom grow wheat too. ⋈



Support System

Under Sandeep Engineer, Astral Pipes has taken care of its employees as well as others such as health care workers, plumbers and tour guides during the lockdown

Bv NAANDIKA TRIPATHI

MEXY XAVIER



rom giving cash vouchers to needy plumbers across the country and stethoscopes to hospitals to taking care of meals of daily wagers stuck at manufacturing units, Astral Pipes has contributed in a significant way during the Covid-19 crisis. Besides, the Ahmedabad-headquartered company also gave financial aid to drivers and guides of Ranthambore Tiger Reserve, whose earnings took a big hit during the lockdown. Astral also distributed hygiene kitsface masks, sanitisers and gloves—among its channel partners and plumbers, and ration kits in the nearby areas of its manufacturing units in Gujarat.

For its employees, the

company increased their insurance cover and is now providing counselling services too. "We wanted to extend full support to all our employees... we didn't lay off anyone or reduce their salaries," says Sandeep Engineer, the founder.

While some of the labourers working with Astral have gone to their villages, the company

has made necessary arrangements for those who have stayed back. "The government has allowed us to work with only 30 percent staff, so we call our workers in shifts and depending on work requirements. Both our plants are on the outskirts, so they don't have to come to the city," says Engineer.

OPPO Find X2 Series

n times like a pandemic, social responsibility takes many dimensions. For Wipro Consumer Care and Lighting, it took precedence over everything. "Even a simple gesture goes a long way," says Vineet Agrawal, its chief executive officer. The maker of Santoor and Chandrika brand of soaps joined hands with local administration, hospitals, NGOs, testing institutes and police personnel to provide personal protection equipment kits, soaps, handwash, sanitiser, liquid detergent, ventilators, RNA extraction machines. RT PCR testing machines, X-ray machines, pulse oximeters, multiparameter monitor & IR thermometer. "We, along with Wipro Limited and the Azim Premji Foundation, have committed

Clean Sweep

Under Vineet Agrawal, Wipro Consumer *Care has maintained the perfect balance* between social responsibility and reinventing the business

By RAJIV SINGH



₹1,125 crore for tackling Covid-19," he says. On the business front.

it reinvented itself. The company entered into new categories and rolled out

products such as Hygienix hand sanitiser, anti-bacterial liquid detergent and fabric conditioner **Endurance** in SafeWash and Softouch, respectively, Giffy vegetable wash, and MaxKleen anti-germ surface disinfectant.

To protect its channel partners, the company extended health insurance to its distributors. It put in place all measures of sanitisation, social distancing, masks, face shields and oximeters for testing oxygen levels of employees in factories and warehouses. "We started hand sanitiser production in our Tumakuru factory in Karnataka in record time," says Agrawal. For us, he adds, our manufacturing, sales and distribution teams are our Covid warriors.

Making Swift Moves

Dabur and its CEO Mohit Malhotra worked on a war footing to take care of consumers and employees

Bν RAJIV SINGH

or homegrown FMCG major Dabur, Covid called for work on a war footing to ease the lives

and pain of citizens. The company set up a 'Dabur Care Fund' and earmarked ₹21 crore towards relief



BY MADHU KAPPARATH, SHOT ON OPPO FIND X2 PRO

efforts; worked with local NGOs and community leaders in providing meals and medicines to migrant workers; provided health and hygiene kits to police personnel, and rolled out special insurance cover for its frontline staff.

"On the business front, the pandemic taught us the need to remain fluid and agile," says Mohit Malhotra, chief executive officer of Dabur India. Usually, there is a fixed way of

working with policies and procedures. The situation was so dynamic, Malhotra adds, that every hour a new decision had to be taken. A 24x7 war room was set up with sales, marketing and supply chain teams to resolve problems.

Dabur expanded its presence in the personal and household hygiene space with a slew of new products. "Over the past few months, we have rolled out at least 15 products focussed on immunity building and hygiene," says Malhotra. The company also launched 'Immunity at your doorsteps' programme and 'immunity vans' to reach out directly to consumer households across the country.





Protect, Retool, Recover

Schaeffler India and its CEO Harsha Kadam went back to the drawing board to reboot for a post-Covid world

By RAJIV SINGH

ealth, well-being and the future were the three sharp focus areas for Schaeffler India during the Covid crisis. A leading component manufacturer for auto and industrial businesses. Schaeffler India, apart from contributing to the PM Cares Fund and rolling out other corporate social responsibility activities, adopted Lok Vidyalaya School and Mook Dhwani Trust in Vadodara and

helped them switch to virtual learning. "The move ensured that the education of children in remote villages did not take a back seat during such difficult times," says Harsha Kadam, CEO and managing director of Schaeffler India.

The company also paid attention to rural health care needs during the lockdown through its Mobi-Health vans. Equipped with stateof-the-art technology

and trained health care professionals, the vans have been reaching out to underprivileged communities in remote villages near Vadodara and Talegaon (Pune), providing free primary medical aid and doorstep counselling in coronavirus preventive measures and relevant government and health instructions.

Next, the company restarted work in a safe and cautious manner. "The plan was to retool and prepare for tomorrow," says Kadam. The company, he adds, defined three factors that would play a huge role in defining the organisational performance in a post-Covid-19 era: Predictability, adaptability and agility. Crises, he explains, have a way of bringing people and communities together. "We are all in this together and we will continue to protect, retool and recover," he adds. ₩

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he 2008 financial crisis was a steep learning curve for Vikram Gupta. Jobs were getting slashed, market sentiment was down, companies were apprehensive about the future, and the global market was in turmoil. "I endured the crisis." savs Gupta, founder and managing director of IvyCap Ventures. In spite of the mayhem, Gupta managed to raise \$100 million for a health carefocused private equity fund. A crisis, he lets on, makes you discover the real side of yourself. Making most of the limited resources and time management were the biggest takeaways.

A decade later, Gupta is confronted with another crisis, this time of an unprecedented scale. The gritty venture capitalist, though, is not daunted. Immediately after the lockdown, he went on a call with around 20 startups in his portfolio. The idea was to find out their strengths, weaknesses, issues, and then find a solution. "Individually," he said to all his startup founders, "you can't fight this pandemic. Come together and you stand a chance to give a better fight."

For Gupta, the best way to fight Covid -19 is to explore synergies. And this is what his bunch of portfolio startups have been doing. "This is the best time to come together and do business," he says. Endurance is what will keep one alive, adds Gupta.

Time for a Huddle

How Vikram Gupta brought all his portfolio companies together and explored synergies to fight the battle



&>>
By RAJIV SINGH



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