



Breguet
Depuis 1775



Breguet, the innovator.

Tradition Self-Winding Retrograde Seconds 7097

Inspired by the famous subscription watches, the Tradition Self-Winding Retrograde Seconds offers a contemporary interpretation of Breguet's watchmaking heritage through a perfect architectural balance brilliantly orchestrated by the symmetry of the bridges. The gold oscillating weight on the back is the same shape as the original created by Abraham-Louis Breguet in 1780 for his self-winding watches. History is still being written...



Chennai: The Helvetica 044 28464096/97 **Hyderabad:** Kamal Watch 040 23558621

Kolkata: Exclusive Lines 033 22820626 **Mumbai:** Art Of Time, Napeansea Road 022 23623377/4499 – Time Avenue 022 26515757/5858

New Delhi: Johnson Watch Co, Connaught Place 011 41513110/41513121 – Johnson Watch Co, South Extn 011 24642299/41646766

BREGUET INDIA NEW DELHI +91 11 4609 2907 – WWW.BREGUET.COM

SPECIAL ISSUE

Business Today

www.businesstoday.in October 20, 2019 ₹100



THE LUXURY ISSUE 2019



Lamborghini
Huracán EVO 2019



Rhapsodie

Delectable Expressions in Rare Jewellery



ZOYA

A TATA PRODUCT

NEW DELHI - A-14, SOUTH EXTENSION, PART 1 | MUMBAI - KHAR WEST, LINKING ROAD • PALLADIUM MALL

www.zoya.in | [f](#) [@](#) / zoyajewels

INDIA
TODAY

BREAKING NEWS

JUST A TAP AWAY



DOWNLOAD THE APP NOW

AVAILABLE ON



SPECIAL ISSUE

Business Today

THE
LUXURY
ISSUE
2019





•Buy •Sell •Let •Invest •Develop
MaharERA No - ASH0000372

B. KANDHARI GROUP



(L to R) Vijay Kandhari - Managing Partner
Bihari Kandhari- Chairman and MD
Arjun Kandhari- Director

And the legacy continues...

BUILDING AN EMPIRE THE SUCCESS LEGACY MOVES AHEAD

VIJAY KANDHARI

"CUSTOMERS DON'T MIND PAYING A PREMIUM PRICE FOR QUALITY PROPERTIES DEVELOPED BY A WELL-KNOWN DEVELOPER WITH A BRAND IMAGE."

BIHARI KANDHARI

"WE HAVE A LEGACY OF MORE THAN THREE DECADES. AT EVERY STEP WE HAVE AIMED AT BUILDING RELATIONSHIPS AND TRUST."

ARJUN KANDHARI

OWNING A HOME IS A KEYSTONE OF WEALTH -BOTH FINANCIAL AFFLUENCE AND EMOTIONAL SECURITY. WE BELIEVE IN "MAKE A CUSTOMER, NOT A SALE".

Changing Tastes

THE PREOCCUPATIONS and sensibilities of the super rich and the merely wealthy shape trends in the luxury market. It is tempting to think that purveyors of luxury have an easy life – after all, it is a largely recession-proof market because the number of wealthy people is going up, whether the economy is doing well or badly – but in reality, they have to be acutely conscious of the shifting tastes of their customers. Many luxury brands have fallen, because they have failed to anticipate the sudden changes in tastes of the clientele.

While the latter statement is true for all products (and services), it is especially true in case of the luxury market. That is because their clientele can afford anything that money can buy and also have a lower threshold of boredom than the middle-income people.

And over the past half-a-decade or so, the trends shaping up in the luxury market have been both pronounced and interesting. First, the luxury consumer seems to be less interested in just acquiring a product, and more in gathering experiences. This was first discernable in the travel sector, but has now started in products as different as timepieces, automobiles and champagnes, where producers are scrambling to create exclusive experiences for their customers.

The second big trend is the rising popularity of the somewhat connected duo – responsible luxury and sustainable luxury. No matter how they have acquired their wealth, the wealthy are becoming increasingly conscious that they need to leave behind a better world and society than the one they entered. Many billionaires are now adopting lifestyles that give a nod to sustainability, while leaving a big amount of the wealth they have generated for the betterment of planet Earth and society in general.

The third trend is the rise of local players in the luxury ranks. At one time, Indian luxury consumers had to look west or sometime east (Japan) for anything that met their standards. Now, Indian brands in a few sectors are making a strong mark in the global markets. The examples are still a few – hospitality (through the Vilas properties of Oberoi), whiskey (single malts distilled in India) and wellness (uber luxury spas). But we are getting there.

The final trend – and this is more global than Indian – is the quest for immortality, or at least extension of the lifespan. The super rich around the world are putting big money behind research that will make them live longer and healthier, and allow them to continue shaping the destinies of organisations and countries.

We look at all these trends in our special issue on luxury.

Meanwhile, after five satisfying years as the Editor of *Business Today* magazine, I will be moving on to pursue other interests. I had the privilege of working with extremely talented colleagues and I look forward to seeing the publication scale even greater heights after I leave.

Prosenjit Datta

prosenjit.datta@intoday.com
@ProsaicView

Editor-in-Chief: Aroon Purie
Group Editorial Director: Raj Chengappa

Editor: Prosenjit Datta
Group Creative Editor: Nilanjan Das
Group Photo Editor: Bandeep Singh
Executive Editor: Anand Adhikari
Deputy Editors: Goutam Das, Ajita Shashidhar, Naveen Kumar (Money Today)

SPECIAL PROJECTS AND EVENTS
Senior Editor: Anup Jayaram

CORRESPONDENTS
Senior Editors: P.B. Jayakumar, Nevin John, Joe C. Mathew, E. Kumar Sharma, Anilesh Mahajan, Dipak Mondal, Manu Kaushik, Sumant Banerji
Associate Editors: Nidhi Singal, Rashmi Pratap
Senior Assistant Editor: Sonal Khetarpal
Assistant Editors: Rukmini Rao, Renu Yadav (Money Today)

RESEARCH
Principal Research Analysts: Niti Kiran, Shivani Sharma

COPY DESK
Senior Editor: Mahesh Jagota
Senior Associate Editor: Kaveri Nandan
Associate Editor: Sanghamitra Mandal
Chief Copy Editor: Gadadhar Padhy
Copy Editor: Aprajita Sharma

PHOTOGRAPHY
Photo Editor: Reuben Singh
Deputy Chief Photographers: Shekhar Ghosh, Rachit Goswami
Senior Photo Researcher: Sudhansh Sharma

ART
Assistant Creative Editor: Safia Zahid
Deputy Art Director: Amit Sharma
Associate Art Director: Ajay Thakuri
Assistant Art Director: Raj Verma
Designer: Rajesh Singh Adhikari

PRODUCTION
Chief of Production: Harish Aggarwal
Senior Production Coordinator: Narendra Singh
Associate Chief Coordinator: Rajesh Verma

LIBRARY
Assistant Librarian: Satbir Singh

Publishing Director: Manoj Sharma
Associate Publisher (Impact): Anil Fernandes

IMPACT TEAM
Senior General Manager: Jitendra Lad (West)
General Managers: Upendra Singh (Bangalore)
Kaushiky Gangulie (East)

Marketing: Vivek Malhotra, Group Chief Marketing Officer;
Preetha Athrey, Head – Marketing

Newsstand Sales: D.V.S. Rama Rao, Chief General Manager;
Deepak Bhatt, General Manager (National Sales); Vipin Bagga,
Deputy General Manager (Operations); Rajeev Gandhi,
Regional Sales Manager (North)

Vol. 28, No. 21, for the fortnight October 7-20, 2019.
Released on October 7, 2019.

● Editorial Office: India Today Mediaplex, FC 8, Sector 16/A, Film City, Noida-201301; Tel: 0120-4807100; Fax: 0120-4807150 ● Advertising Office (Gurgaon): A1-A2, Enkay Centre, Ground Floor, V.N. Commercial Complex, Udyog Vihar, Phase 5, Gurgaon-122001; Tel: 0124-4948400; Fax: 0124-4030919; Mumbai: 1201, 12th Floor, Tower 2 A, One Indiabulls Centre (Jupiter Mills), S.B. Marg, Lower Parel (West), Mumbai-400013; Tel: 022-66063355; Fax: 022-66063226; Chennai: 5th Floor, Main Building No. 443, Guna Complex, Anna Salai, Teynampet, Chennai-600018; Tel: 044-28478525; Fax: 044-24361942; Bangalore: 202-204 Richmond Towers, 2nd Floor, 12, Richmond Road, Bangalore-560025; Tel: 080-22212448, 080-30374106; Fax: 080-22218335; Kolkata: 52, J.L. Road, 4th floor, Kolkata-700071; Tel: 033-22825398, 033-22827726, 033-22821922; Fax: 033-22827254; Hyderabad: 6-3-885/7/B, Raj Bhawan Road, Somajiguda, Hyderabad-500082; Tel: 040-23401657, 040-23400479; Ahmedabad: 2nd Floor, 2C, Surya Rath Building, Behind White House, Panchwati, Off: C.G. Road, Ahmedabad-380006; Tel: 079-6560393, 079-6560929; Fax: 079-6565293; Kochi: Karakkatt Road, Kochi-682016; Tel: 0484-2377057, 0484-2377058; Fax: 0484-370962 ● Subscriptions: For assistance contact Customer Care, India Today Group, C-9, Sector 10, Noida (U.P.) - 201301; Tel: 0120-2479900 from Delhi & Faridabad; 0120-2479900 (Monday-Friday, 10 am-6 pm) from Rest of India; Toll free no: 1800 1800 100 (from BSNL/ MTNL lines); Fax: 0120-4078080; E-mail: wecarebg@intoday.com

● Sales: General Manager Sales, Living Media India Ltd, C-9, Sector 10, Noida (U.P.) - 201301; Tel: 0120-4019500; Fax: 0120-4019664 © 1998 Living Media India Ltd. All rights reserved throughout the world. Reproduction in any manner is prohibited.

● Printed & published by Manoj Sharma on behalf of Living Media India Limited. Printed at Thomson Press India Limited, 18-35, Milestone, Delhi-Mathura Road, Faridabad-121007, (Haryana). Published at K-9, Connaught Circus, New Delhi-110 001. Editor: Prosenjit Datta
● *Business Today* does not take responsibility for returning unsolicited publication material.

All disputes are subject to the exclusive jurisdiction of competent courts and forums in Delhi/New Delhi only.



For reprint rights and syndication enquiries, contact
syndications@intoday.com or call +91-120-4078000

www.syndicationtoday.in

OCTOBER
20, 2019

VOLUME
28

NUMBER
21

CONTENTS

COVER BY
Nilanjan Das

ILLUSTRATION BY NILANJAN DAS



22

COVER STORY

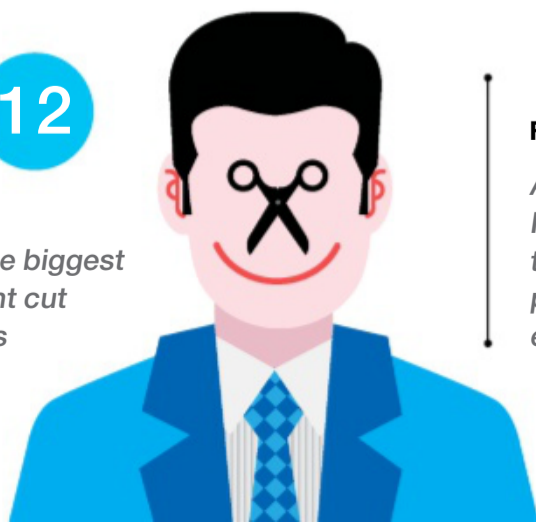
THE LUXURY ISSUE 2019

+ THE BUZZ >

12

TAX S(H)AVINGS

The BFSI sector is the biggest gainer from the recent cut in corporate tax rates



FESTIVAL FIGHT

Amazon's Great Indian Festival and Flipkart's Big Billion Days sale will be the first face-off in the discounting period after the new rules came into effect in December last year

16



PANERAI

LABORATORIO DI IDEE

GUILLAUME NÉRY
FREEDIVING WORLD CHAMPION
-126 METRES IN ONE BREATH



SUBMERSIBILE CHRONO

THE ULTIMATE SURVIVAL INSTRUMENT
FOR BREATHTAKING PERFORMANCES

Mumbai - Palladium Mall, Lower Parel - The Taj Mahal Palace & Tower Hotel, Colaba - Art Of Time, Waterfield Road, Bandra
New Delhi - DLF Chanakya Mall, Chanakyapuri - Kapoor Watch Co, Emporio Mall - Ethos Summit, Select City Mall, Saket
Chennai - Ethos Summit, Palladium Mall / **Bangalore** - Ethos Summit, UB City Mall
Gurgaon - Kapoor Watch Co, Ambience Mall, NH8 **Hyderabad** - Ethos Summit, Road No. 12, Banjara Hills

90

HANDMADE

Indian artisanal cheesemakers are making a dent in the fast-expanding market



104

TO THE EDGE OF THE WORLD

A mystical Antarctic retreat on a luxury cruise can turn out to be a great learning experience

116

BRILLIANT AND BUZZWORTHY

Discover the most desirable and game-changing luxe gadgets to stay ahead of the pack



An IMPACT Feature / FOCUS

From time to time you will see pages titled 'An Impact feature', 'Focus' or 'Advertorial' in *Business Today*. This is no different from an advertisement and the magazine's editorial staff is not involved in its creation in any way.



STAY CONNECTED WITH US ON www.facebook.com/BusinessToday@BT_India



Why Reliance JioFiber Is Not So Disruptive, After All
For a telco which has been dictating the tariff structure in the wireless segment, the pricing of Jio's fixed broadband services is unlikely to cause trouble to incumbents such as Bharti Airtel and BSNL
businessstoday.in/telco-jiofiber

How New-age NBFC Players Are Holding the Fort Amid Economic Slowdown
With a slowing economy and falling income levels, NBFCs are staring at fresh challenges. However, some are doing well
businessstoday.in/economic.slowdown-nbfc

Attack on Aramco May Delay India's Economic Recovery
Oil may become a worry for India. The current account and fiscal deficits are likely to take a hit if oil prices continue to rise
businessstoday.in/aramco-oilprices

PERSPECTIVES

You Get Only ₹1 lakh if Your Bank Goes Bust; Time to Revise 26-yr-old Insurance Cap?
Last time the maximum deposit insurance limit for depositors changed was two-and-a-half decades ago
businessstoday.in/bankdeposits-insurance

Retailers Look Forward to a Lucrative Festive Season, But Are Cautious
The festival period usually sees a 50 per cent spurt in sales and retailers stock anywhere between 35 per cent and 40 per cent excess inventory
businessstoday.in/retailers-festival

NEWS

How Netflix Became an Online-streaming Giant
Just like any other start-up, Netflix's journey has not been a bed of roses
businessstoday.in/netflix-journey

INDIA
TODAY

BREAKING NEWS

JUST A TAP AWAY



DOWNLOAD THE APP NOW

AVAILABLE ON



THE BUZZ

P.14 TAX GOOGLY FOR AUTO INDUSTRY

P.14 FISCAL DEFICIT: A TOUGH TASK

P.16 E-COMMERCE FESTIVAL FIGHT

CORPORATE TAX

TAX S(H)AVINGS

THE BFSI SECTOR IS THE BIGGEST GAINER FROM THE RECENT CUT IN CORPORATE TAX RATES.

By NITI KIRAN Illustration by RAJ VERMA

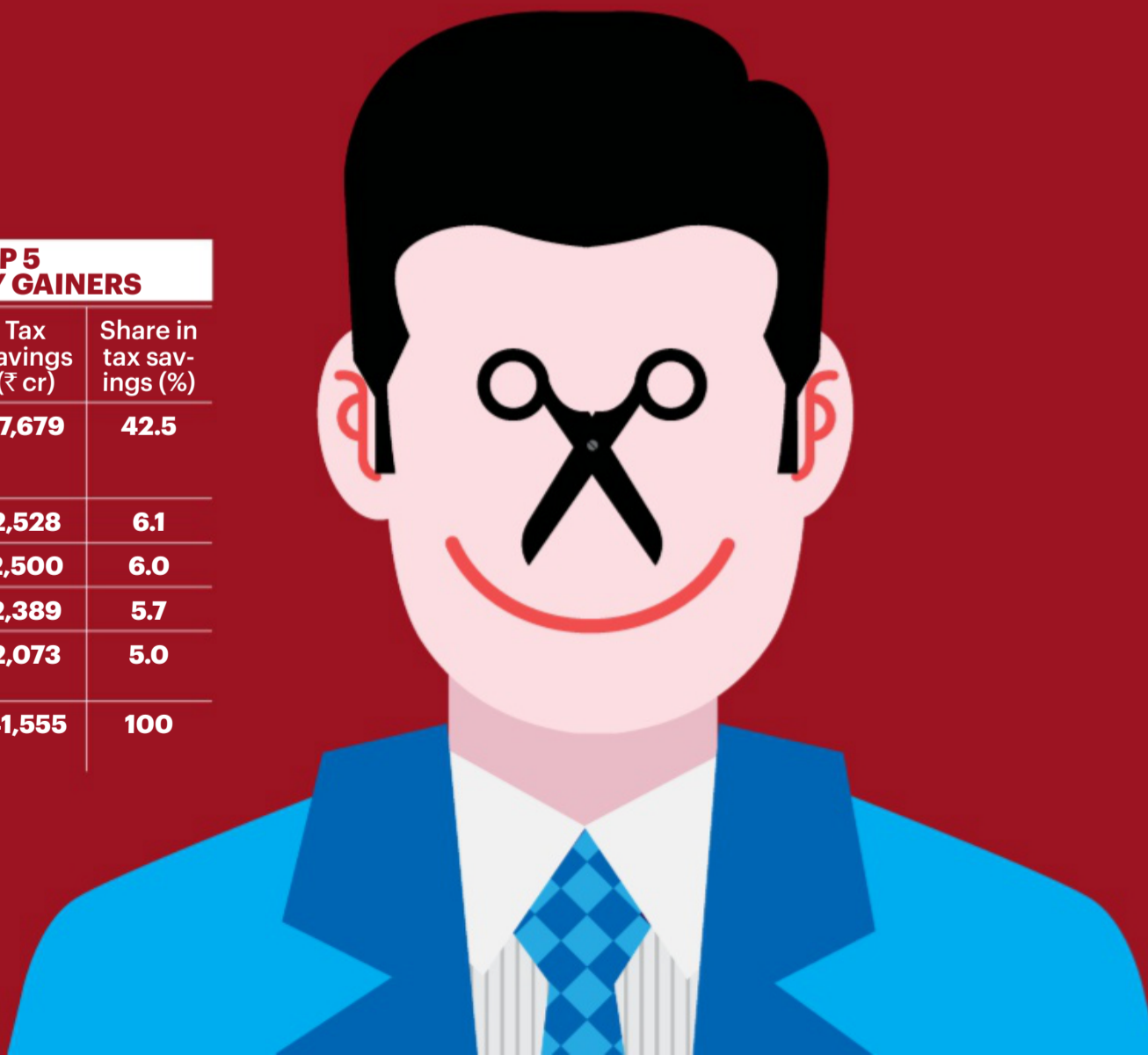
IN THE FOURTH tranche of measures announced to tackle the economic slowdown, corporate tax rate for domestic companies that do not avail of any tax incentive has been slashed to 22 per cent from 30 per cent (or 25 per cent) earlier. Effective corporate tax

rate after surcharge now amounts to 25.17 per cent. A CARE Ratings study looks at the impact of this new tax regime on 2,337 companies from a sample of 3,170 companies which had positive profit before tax (PBT) in FY19. The cumulative PBT of these companies

were about ₹8.84 lakh crore and the total tax paid was ₹2.37 lakh crore with an effective rate of 27.5 per cent for FY19. Of these, 1,192 companies paid taxes at a rate higher than 25.2 per cent. If these companies had paid tax at 25.17 per cent, the industry would see savings of

₹41,555 crore. The big gainers would have been banking, financial services and insurance (BFSI) companies. These companies account for 42.5 per cent of the total savings at ₹17,679 crore, followed by iron and steel, FMCG and mining with a share above 5 per cent. **BT**

TOP 5 INDUSTRY GAINERS		
Industry	Tax Savings (₹ cr)	Share in tax savings (%)
Banking, Finance & Insurance	17,679	42.5
Iron & Steel	2,528	6.1
FMCG	2,500	6.0
Mining	2,389	5.7
Auto & Ancillary	2,073	5.0
Total (all industries)	41,555	100



INTRODUCING



A Non-linked, with-profit,
limited premium payment
money back life insurance plan

Plan No. 847 UIN No. 512N315V01

*A commitment
for life!*

*With inbuilt benefit
for 15 critical illnesses*

A premium policy that combines protection, savings,
attractive returns and medical cover.

Salient Features:

- Plan for High Networth Individuals
- Attractive Survival Benefits
- Guaranteed Additions during Premium Paying Term + Loyalty Addition, if any
- Inbuilt Critical Illness Benefit. Medical Second Opinion Facility on incidence of Critical Illness
- Optional Riders - Term, Critical Illness and Accident Benefit

And much more...

**For details, contact your Agent/Nearest LIC Branch OR
SMS YOUR CITY NAME to 56767474 OR Visit www.licindia.in**

Beware of spurious phone calls and fictitious/fraudulent offers. IRDAI clarifies to public that • IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. • IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Follow us :    LIC India Forever

IRDAI Regn No.: 512

For more details on risk factors, terms and conditions,
please read the sales brochure carefully before concluding a sale.



Har Pal Aapke Saath

LICAR17-18/18/ENG

A Tough Task



IN A RECENT media interaction, the Finance Minister reiterated that despite the recent cuts in corporate tax, the government is neither going to deviate from the path of fiscal prudence nor is it going to cut expenditures. The minister may be confident, but the fiscal math and economic realities of the day seem to suggest the contrary. The corporate tax cuts could have a net impact of 0.4-0.5 per cent of GDP (after reducing the state burden) on the fiscal deficit target. There are already murmurs in the finance ministry corridors about tax collection falling short to the tune of ₹1.5-2 lakh crore. This could get worse given the slowdown in the economy in the first half of the year. Amidst all this, the only way the government can still manage to stick to fiscal deficit and expenditure targets is to increase collection from non-tax revenue sources. The additional payment of ₹58,000 crore from the RBI may not suffice. It needs to double the disinvestment target of ₹1.05 lakh crore. There is already buzz that the government may sell off state-owned companies like BPCL, Concor and Shipping Corporation. It remains to be seen if the government manages to keep its finances in order. -Dipak Mondal

TAX CUT

Googly for Auto Industry

AFTER NEARLY A month of uncertainty over a GST cut for cars, which ultimately came to naught, the domestic automobile industry is in a dilemma on whether it can or should pass on part of the benefit of reduced corporate taxes to consumers as heavier discounts. In the midst of a prolonged slump in demand, high inventory coupled with the need to liquidate all BS IV vehicles before March 31, 2020, the temptation to reduce prices ahead of the festive season is high. But clarity on whether there is ground for this is not there. Companies with a significant commercial vehicle portfolio like Mahindra and Tata already pay less taxes – 24.17 and 15.77 per cent, respectively – than the reduced rate of 25.17 per cent announced by Finance Minister Nirmala Sitharaman on September

20. Passenger vehicle makers are in the middle; Maruti Suzuki's tax in fiscal 2019 was 28.33 per cent. So, there is room for some reduction. Maruti has cut prices by ₹5,000, but only on select slow moving models. Others are unlikely to follow suit.

Two-wheeler companies pay significantly more taxes—Hero MotoCorp and Bajaj paid 32.45 and 31.88 per cent, respectively, so the elbow room is more.

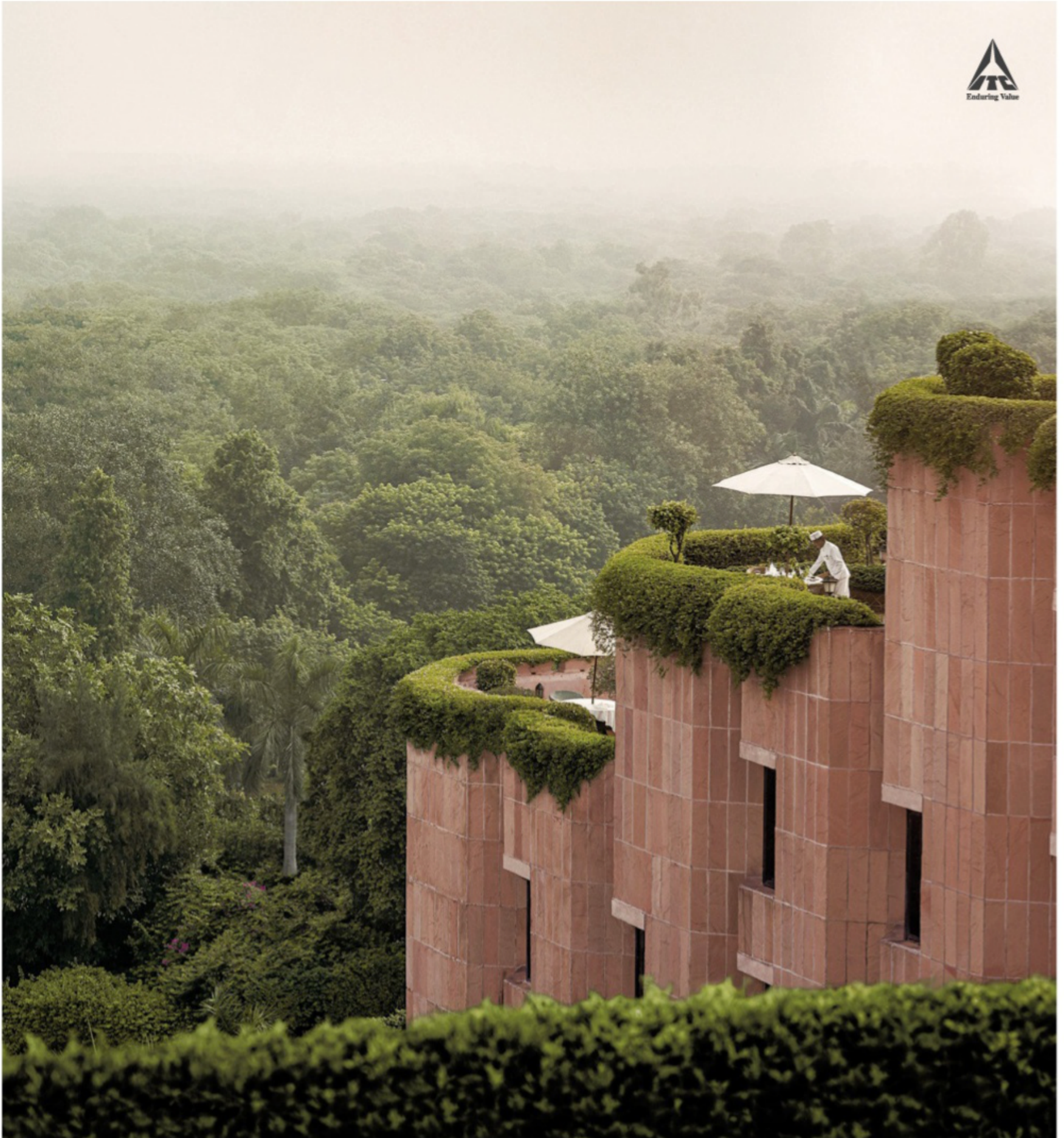
With BS VI norms due to take effect from April 2020, cost of producing vehicles would go up. Therefore, some companies may not pass on the tax benefit now but also not hike prices at the start of the next fiscal. Companies would have to mandatorily pass on a GST cut. But a corporate tax cut is a googly that has only befuddled an industry that is already hurting. – Sumant Banerji

FTAs

BEING COMPETITIVE

OF LATE, Commerce Minister Piyush Goyal has been exhorting Indian manufacturers to shed inhibitions over the country signing free trade and economic partnership agreements with other countries and regional blocs. Goyal's assertions are beginning to make sense now, especially after the latest round of stimulus measures announced by Finance Minister Nirmala Sitharaman. The biggest worry of industry, becoming

uncompetitive in the wake of increased imports from other FTA partners, has been partially taken care of by the decision to lower corporate tax. At the current rate (15 per cent for new industries), companies can price products competitively in the home market, and try to be part of the global value chain by exporting it to FTA partners. What needs to be seen is whether the government will take the FTA plunge now or not. -Joe C. Mathew



IT'S A WONDERFUL WORLD.

When we nurture nature. When we make our guests happy and small farmers happier. When we rejuvenate ancient rituals and make space for new ideas. When craftsmen find a stage for their craft and artists get a canvas for their art. Where indulgence isn't a compromise and authentic, indigenous experiences are in harmony with environment and society. Yes, it's a wonderful world.



**>40% CONSUMABLES SOURCED LOCALLY* | >53% OF ELECTRICITY USED GENERATED THROUGH RENEWABLE SOURCES*
FRESH WATER CONSUMPTION REDUCED BY 50% IN LAST 5 YEARS* | 100% OF WASTE WATER TREATED AND RECYCLED***

1800 102 2333 | www.itchotels.in

*AS ON YEAR ENDING 31ST MARCH, 2019



THOMAS COOK

To Be or Not to Be

THE 178-YEAR-OLD, UK-based travel and airline company Thomas Cook went bankrupt leaving hundreds of travellers stranded. Thomas Cook India, which is not related to the UK entity any longer, is feeling the heat of this event with questions being raised over the Indian company's stability and existence. Its management has come out and clarified that after the entire stake sale to Fairfax group in 2012, UK Thomas Cook ceased to have any connection with the Indian company,

however the original agreement entails that they use the brand name till 2024. The company's credit rating by Crisil remained unchanged. Even as the company had a transition plan in place that was ready for execution starting next year, the current turn of events could speed-up the process. Over the next few weeks, the Indian company will hold a review of its current transition plan, which could see it changing its brand name earlier than planned.

- Rukmini Rao

MISSED CALL ALERT

IN AN ATTEMPT to boost incoming call minutes, Reliance Jio had shortened the ringing time of outgoing calls in its network to 20 seconds, which the operator says is the global standard. But ahead of the telecom regulator TRAI (Telecom Regulatory Authority of India) coming out with a decision, Jio has reportedly increased the ringing time to 25 seconds (this is 30 seconds for others like Bharti Airtel and Vodafone Idea). A shorter ringing time leads to more missed calls, and the user is likely to call back, which will boost incoming calls on a network. For every outgoing (mobile-to-mobile) call, an operator has to pay 6 paise per minute to the other operator.

More incoming calls than outgoing calls is better for telcos. There is high asymmetry in the traffic between Jio and other operators, and it ends up paying a large amount to others because, as per TRAI's data, its incoming calls are just 35.75 per cent of the overall calls on its network.

-Manu Kaushik

Festival Fight

THE FESTIVE SEASON battle among e-commerce companies could get bigger this year as industry analysts expect gross sales of nearly \$3.7 billion in a span of just six days (September 29-October 4). Gross sales in 2018 was an estimated \$2.3 billion. Amazon's Great Indian Festival and Flipkart's Big Billion Days sale will be the first face-off in the post-deep discounting period after the new rules came into effect in December last year. The rules restricted e-commerce

companies from creating monopolies by way of having exclusive partnerships and selling products from firms in which they have stakes. Last year, there were around 20 million buyers. Interestingly, this year, industry experts believe non-metro consumers could account for 60 per cent of the growth in overall sales. While consumer electronics along with mobile and fashion are expected to be the leading categories, furniture as a segment could also be a significant chunk. - Rukmini Rao





NewsTak.in

AN EXCLUSIVE
MOBILE NEWS CHANNEL



You Tube /newstak

f /newstakofficial

t /newstakofficial

START-UP

LUXEPASS
FINE LIVING
MADE EASY

THE DELHI-BASED COMPANY HELPS 'NON-RESIDENT GUESTS' ACCESS AND ENJOY FITNESS AND WELLNESS AMENITIES OFFERED BY LUXURY HOTELS, AT POCKET-FRIENDLY PRICING.

By Manu Kaushik



LuxePass
Founder
Yash Malik

PHOTOGRAPH BY HARDIK CHHABRA

1) The Founder

Delhi-based Yash Malik; he got a BBA degree from the University of Miami and worked for EY, Deloitte and a global investment bank as a management consultant during his college days.

2) The Trigger

A fitness enthusiast, Malik took up swimming early in his life. Finding a swimming pool was not a problem in the US, but it was tough to find a suitable one when he came home. Residential clubs with pools were too few and all of them were overcrowded. He called up hotels and asked whether he could pay and use their pools without checking in. After some time, he came across an upscale hotel in Aerocity, Delhi, which had a pool-and-gym package for non-resident guests. Malik was intrigued by the concept. So, he decided to develop a portal and an app to bring on board hotels with and without day packages and others keen to try it out at discounted prices.

3) How it Works

Malik launched LuxePass (the company is registered as Starbird Enterprises), but it took him another six months to develop an app for Android and iOS users. At the consumer level, the platform enables users to book amenities in luxury and mid-scale hotels without booking a room. Users can pay as little as ₹500 to access premium swimming pools, gyms, spas and

KEY NUMBERS

FOUNDED IN
Dec 2018



FUNDING
Family



TEAM MEMBERS
12



CURRENTLY OPERATES IN
Delhi and Mumbai



HOTEL PARTNERS
23

salons for a few hours or an entire day. On the B2B side, it lists partner hotels for LuxePass day guests at discounted rates. The company claims to have posted 100 per cent growth in gross revenue since its launch. Its active user base has seen 50 per cent month-on-month growth, according to Malik.

4) The Way Forward

The start-up aims to scale up the number of hotel partners to 100 by the second half of 2020. The next target is to tap the pent-up demand across smaller towns where recreational options are limited compared to metros. Although there are fewer upscale hotels in Tier-II and Tier-III cities, people with enough time and disposable incomes would definitely like to opt for experiential but affordable luxury. Malik is not worried about scaling up, though, as a ready-made tech platform is already there to bear the load. He is also working on a model wherein users can access all hotel services through a single LuxePass membership, at an affordable price. **BT**

**EVERY
STAY IS**

a story

A meeting that turns into a celebration and a new project that's off to a positive start. This is the moment business networks become social networks and fresh ideas take shape. Create your story at any of our hotels and resorts in India and abroad.

BOOK NOW AT [HILTON.COM](https://www.hilton.com)

Conrad Pune, India

Hilton

W
WALDORF ASTORIA

L X R

CONRAD

canopy

Signia
Hilton

H
Hilton

CURIO
COLLECTION

D
DOUBLE TREE

TAPESTRY
COLLECTION

E
EMBASSY
SUITES

MOTTO

Hilton
Garden Inn

Hampton

tru

HOMWOOD
SUITES

HOME 2
SUITES

H
Hilton
Grand Vacations

Hilton
HONORS

HAVE MONEY, WILL SPEND

India is home to the world's largest millennial population. Also, the number of ultra high networth individuals has grown at a CAGR of 12 per cent over last five years. These two factors paint a rosy picture for the luxury goods and services market.

Graphic by Tanmoy Chakraborty
Text by Shivani Sharma

30%

Compounded annual growth rate of the Indian luxury market over five years: from \$24 billion in 2017/18 to \$30 billion in 2018/19

797

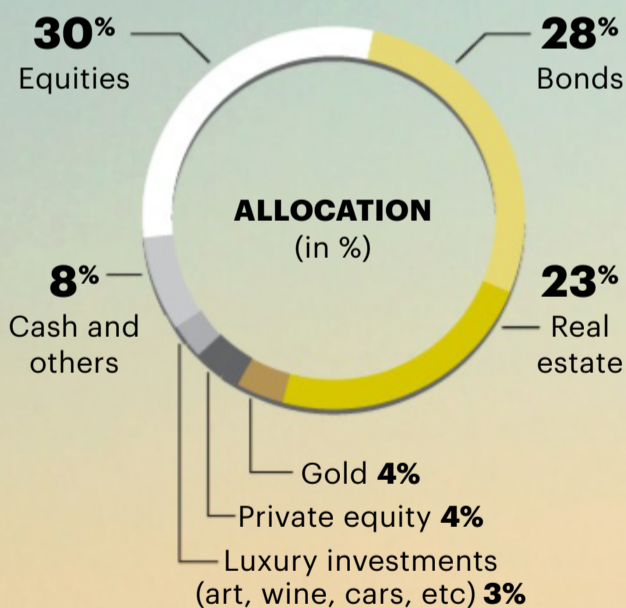
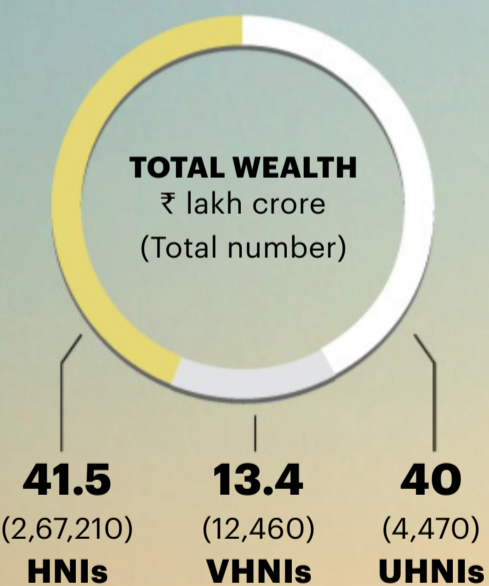
Number of UHNIs in Mumbai, the highest in India. Delhi follows with 211

INDIA'S WEALTHY

The country's rich present a significant opportunity for marketers

WHAT THEY HOLD

Stocks are a hot favourite



Source: Knight Frank Report 2019

UHNI: Ultra high net worth individual (₹200 crore-plus)

VHNI: Very high net worth individual (₹65 crore-200 crore)

HNI: High net worth individual (₹6.5-65 crore)

Source: IIFL Wealth Report





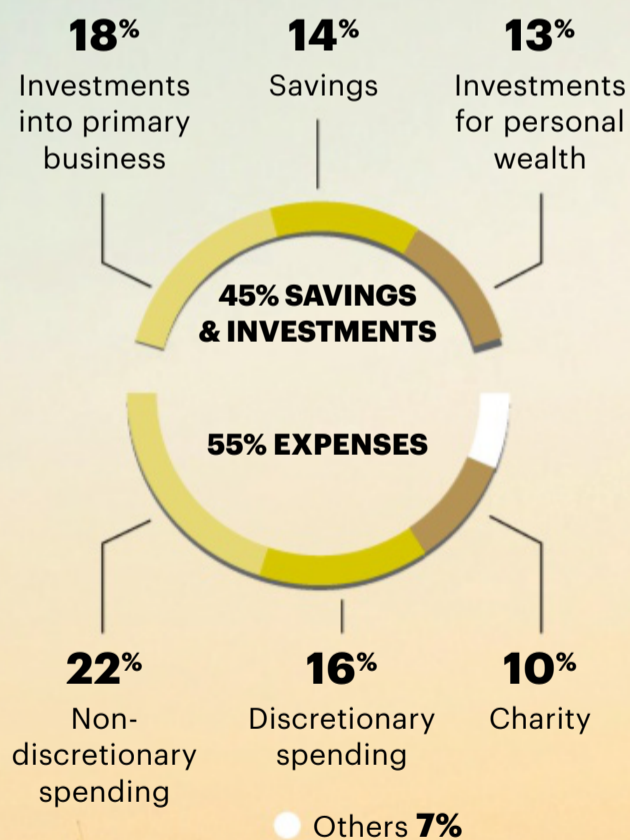
1,947

Number of UHNIs
(net worth over
\$30 million) in
India in 2018



INVESTING PATTERN

*Where do India's ultra
rich invest?*



116%

Rise in number of
billionaires in India
between 2013 and
2018 (55 to 119).
For the next five
years, the expected
growth rate is 37
per cent

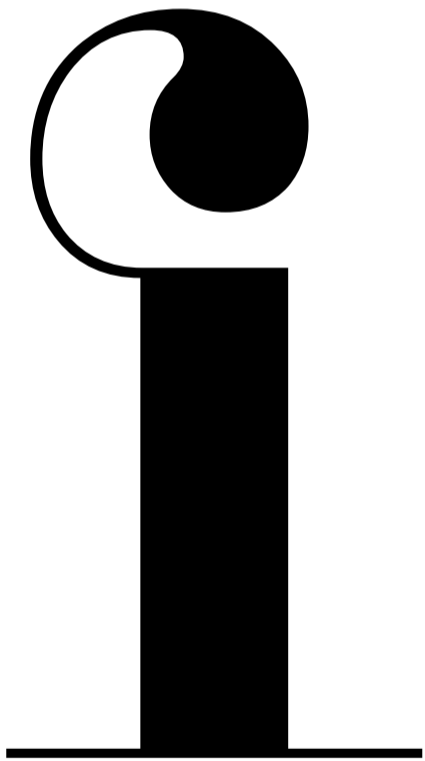
*Source: Kotak Wealth
Management Report 2018*



STUFF OF

Customisation is the order of the day as brands embrace the power of experiential luxury.

By Samita Bhatia



T'S THE HOTTEST wrist-candy going and for good reason. The Panerai Submersible Chrono Guillaume Nery Edition has just 15 pieces, and with it you buy yourself an experience. You'll be invited to Moorea in French Polynesia where Guillaume Nery, one of the greatest global ambassadors of the sea world, lives; you can dive with him, even watch whales.

The limited edition Panerai Submersible Mike Horn – only 19 timepieces to be had – carries with it the promise of



DREAMS



PHOTOGRAPH BY HARDIK CHHABRA

The Lamborghini Huracan Evo, recently launched in India. Consumer preferences are moving towards all-out bespoke services, says Sharad Agarwal, Head, Lamborghini India & Emerging Markets



learning to safeguard nature and the ecosystem on the ice floes of the Arctic from the legendary explorer Mike Horn. Likewise, the 33 exclusive Submersible Marina Militare Carbotech watches will take their owners for a training session with Comsubin, the diving and commando group of the Italian navy.

Luxury brands are embracing the power of the experiential to engage customers. Innovative and immersive experiences have become the key drivers to hold the attention of the new age and, rather picky, high spender. “Building on-ground experiences is useful to capture the right audience. For the premium segment, one needs a very customised and personalised approach. Exclusive and unique activations at premium platforms reach out to high-profile customers,” says Rudratej Singh, President and CEO, BMW Group India.

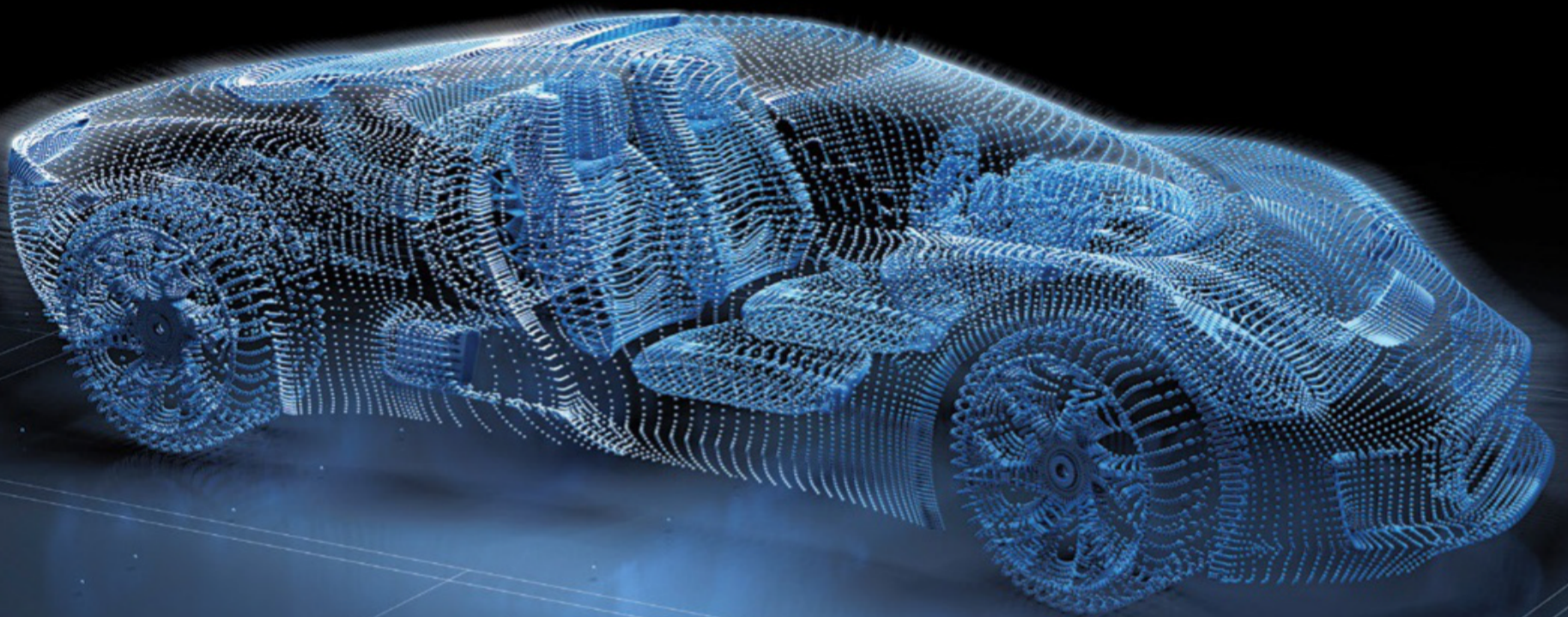
Singh says his Indian consumers are affluent, well-travelled, have a deep understanding of luxury and are more demanding than their European counterparts. They want the latest products, technological features and aesthetics combined with the right pricing. “We have to present a very strong value proposition for each product and service,” says Singh. Customer acquisition is only the first step to create brand loyalty, he says. To market an aspirational car brand in a country as diverse as India, it is critical to create memorable experiences and stay in touch through premium brand engagements. Strong experiential marketing and exclusive events are one of the best ways to build brand loyalty.

Sharad Agarwal, Head of Lamborghini, India and Emerging Markets, couldn't agree more. “The luxury market in India is still in its infancy and constantly evolving. Consumer preferences are moving from pre-designed luxury products and services to all-out bespoke services.” So, capturing the at-

The Panerai Submersible Chrono Guillaume Nery Edition, of which only 15 exist: Buy one and you'll be invited to Moorea in French Polynesia where you can dive with the famous freediver Guillaume Nery, and also watch whales

tention and loyalty of high net worth individuals is a challenge for today's luxury brands. “Today, when customers invest in a luxury brand like Lamborghini, they are not investing in just a car but a Lamborghini experience.”

In designing an experience, it's important to go beyond the product and make customers feel unique. Neha Mansukhani, Senior Marketing Manager, Moët & Chandon India, says the company is always pushing the boundaries and experimenting with new forms of localised consumer engagement. From augmented reality to direct consumer out-



**WHEN IT COMES TO A
SUSTAINABLE FUTURE,
EFFICIENCY IS POWERFUL.**

Analog Devices' power management experts deliver high-performance, high-efficiency solutions to a wide range of industries. And through improved electrification and more efficient power, we're building a more sustainable global future. Optimize your power management capabilities with ADI.

[ANALOG.COM/BREAKTHROUGH](https://analog.com/breakthrough)

reach through exclusive experiences as well as creative collaborations, Moët does it all.

“Brands are in an interesting and challenging space of being more relevant, sharper in their messaging and more targeted in an environment where the main challenges are a deluge of content distraction and the fact that the luxury market is facing its own sluggishness,” says Vivek Ramabhadran, Vice President and Managing Director-South Asia, South-east Asia and Africa at Swarovski. This is an era of experimentation, and brands will see a transformation in their marketing functions.

Since experience is king, you could be creating your own one-of-a-kind Hermès scarf or personalising your pair of Fendi Colibrì shoes (a heads up: you can avail of these abroad but not in India yet).

Brands like Christian Dior have elevated this “experience” to a cutting-edge art form. Earlier, at the Victoria & Albert Museum in London and currently at the Dallas Museum of Art in the US, you can physically immerse yourself in the legacy of the brand. ‘Dior: From Paris to the World’, now on at the Dallas Museum of Art, has been a hit since it opened. The show has been curated to exhibit about 200 spectacular haute couture ensembles, accessories, photos, original sketches and archival material from the House of Dior. The show offers a comprehensive overview of over 70 years of Dior’s legacy giving a peek into the world of Christian Dior himself as well as subsequent artistic directors including Yves Saint Laurent and John Galliano among others who shaped the brand.

Closer home, to celebrate the launch of Jo Malone London in the country, select guests were treated to a fragrance mixing experience with a first-of-its-kind preview at Amanbagh near Jaipur. Guests, including Indian influencers, were taken for a two-day experiential preview of the brand’s products in India. The preview concluded with a quintessential British supper even as the venue swirled with the aroma of the brand’s signature Lime Basil & Mandarin perfume.

Ramabhadran of Swarovski says that designer partnerships are part of the brand’s DNA. No other



Vivek Ramabhadran (right), Vice President & Managing Director, South Asia, South East Asia and Africa at Swarovski with designer Tarun Tahiliani. Ramabhadran feels brands need to be more relevant and sharper in their messaging due to the deluge of content and the fact that the luxury market is facing its own sluggishness

fashion company in India, he adds, would have partnered this extensively with creative communities in fashion, couture, jewellery, architecture, and events the way Swarovski has been able to over the past years. On the couture front, Swarovski’s foremost collaboration has been with designer Tarun Tahiliani who wove a Swarovski sparkle into Indian couture and now is a leading exponent of this. More recently, the Austria-headquartered company presented designer J.J. Valaya’s latest couture collection.

“For me, the most special is the jewellery collective, Confluence, wherein we brought on board 16 designers to create magical creations that truly address a need not being catered to in the jewellery



AstroTak.in

AN EXCLUSIVE
ASTROLOGY MOBILE
CHANNEL



You Tube /astrotakofficial

f /astrotakofficial

t /astro_tak



To celebrate the launch of Jo Malone London fragrances in India, select guests were treated to a fragrance mixing experience and preview at Amanbagh near Jaipur

space today,” says Ramabhadran.

Like Swarovski, to keep its Indian customers seriously engaged, luxury Italian watch manufacturer Panerai participated in the Luxury Lifestyle Weekend in 2018 as well as this year. Last year, the brand had set up an experiential space to offer watch-making sessions. Whiskey tasting sessions have also been curated recently in association with The Malt Legends for select invitees at the Panerai boutiques in Delhi and Mumbai to showcase new launches of its Submersible watches, marrying the story with three newly launched fine whiskies from the partner brand.

What’s more, its three latest limited edition watches are promising their owners extraordinary experiences that are in line with the story and inspiration behind each timepiece.

Earlier this year, Moët & Chandon kicked off Moët Grand Day in 80 countries. In this annual

24-hour worldwide gala, friends, guests and clientele were invited to exciting events that included glamorous brunches at luxury hotels, day parties and glittering night bashes to celebrate the brand. There’s more in its arsenal, says Mansukhani. New concept bars and Moët Mini-matic, the world’s first champagne vending machine, which offers consumers in India the chance to pop open chilled mini champagne bottles at the press of a button, have proved to be popular with clients. “Moët has also created exclusive lounges in select 5-star hotels that provide its members personalised experiences,” she adds. As Moët Impérial Brut champagne is celebrating its 150th anniversary, last month, the French champagne house collaborated with Indian ace designers Abu Jani and Sandeep Khosla to host a preview of their latest collection.

Champagne house Krug, too, organises unique dinner experiences with menus curated by top chefs. The experience is rounded off with wine pairing. For instance, Krug Grande Cuvée was reintroduced to clients and friends of the brand at a celebratory dinner at Masque in Mumbai with a special menu. An 11-course dinner paired with Krug Grande Cuvée, and much of the conversation revolved around it.

The POWER of
PISTACHIOS®

PROTEIN
B VITAMINS
HEALTHY FATS
AND A LOT OF
YUM

© 2019 American Pistachio Growers



See why California pistachios are different at AmericanPistachios.in



millennials and GenZ too have opened new avenues for luxury brands. Their consumption and purchase behaviour, says Singh of BMW, has encouraged businesses to innovate and redesign their experiences to cater to the demands and preferences of the multi-device, multi-platform generation. “At BMW, we have also identified that this generation is at least a very strong influencer when it comes to making a purchase decision. They may not be the direct buyers of luxury cars, but they sure have a strong say. Our events are aimed at bridging the various expectations of customers via different routes – food, sports, driving experiences, art, et al,” says Singh.

BMW has curated a bouquet of experiences like BMW Joyfest (in 14 cities) and BMWxDrive Experience (16 cities). There are other events as well such as a golf tournament (11 cities), a culinary series, a motorrad safari and more.

Experiences are an integral part of the customer lifecycle at Lamborghini as well, and continuing with that thread, Lamborghini India offers various platforms and experiences to customers. One of these is Giro, a super-luxury consumer weekend, held multiple times a year, during which owners of this dream car drive through scenic locations and end each day at a luxe hotels. The brand brings its customers together to drive their Lamborghinis on some of the best highways in the country and to enjoy the experience in an informal environment. “We brought Lamborghini Day to India at the start of this year at Jaipur, where we provided magnificent experiences to our customers and drove the cars around Pink City,” says Agarwal. There are also the Lamborghini Esperienza and Accademia programmes that offer customers an opportunity to drive the cars on some of the finest race tracks across the world.

Champagne house Krug recently hosted a dinner at Masque in Mumbai with a special 11-course meal paired with Krug Grande Cuvée. The experience was rounded off with wine pairing

Women drivers had a special day at the third edition of Lamborghini Women’s Drive held recently in Bengaluru where they got to drive the newly launched Huracan through the city. For every launch, there are special previews for existing and potential consumers well in advance to enable purchase.

In today’s ever-changing environment, a brand must stay connected with its customers to be successful. “That has to be an integral part of our strategy and we must keep looking for newer ways to enrich their overall ownership experience,” says Agarwal. **BT**

The writer is Editor, The Luxe Log, a luxury and lifestyle website



The copyright to plastic pollution
lies solely with the human race.

Growing business for profit doesn't give us the right to destroy the environment. That's why at Mahindra, we believe in conscious growth with a steadfast focus on several sustainability initiatives, one of which is waste management. In the year 2018 alone, we recycled, reused, and composted over 140,000 tonnes of waste. Through various such programs, Mahindra is driving positive change for a better tomorrow. Because it's only together that we can #CutTheCrap and *Rise for Good*.



Demand for luxury
will always be
there. Only the
scales may vary
according to
market conditions

Ashok
Singh
Jaunapuria
MD & CEO, SS GROUP



■ **What are the markets you are operating in the Delhi NCR region?**

We are only concentrating on the Gurgaon area. Even if we capture that market and that is more than enough because there's a huge market to tap.

■ **What are the residential projects that you are coming up with in Gurgaon?**

Recently we have delivered two projects—The Coralwood and Almeria both in Sector 84. Now we have a project called The Leaf, for which by the middle of next year we will take the full OC (Occupancy Certificate) and start giving possession to customers. We are now planning a new group housing project in Sector 83. It's going to be a budget property with offerings of Rs 60/65/70 lakhs, as there's a big demand in the market.

■ **Is that viable for you?**

We don't do joint ventures, we have always worked independently, and we prefer that. We buy our land directly from the farmers and we get the licensing. We purchased our land in 2006-07. We have mastery, you can say, at purchasing — and the best part is we don't have joint ventures.

■ **Can you elaborate on some of them such as your luxury offerings like the Hibiscus property? How many units do you have?**

In total we have about 268 units, which include 22 villas and 26 penthouses.

■ **Please share the leading features of Hibiscus.**

Luxury first means space. For example a Nano cannot be a luxury, but a Rolls Royce can—the same applies to our Hibiscus project, spread over 13.5 acres in Sector 50 in Gurgaon. Where a normal developer offers a 4-bedroom in 3600 sq ft, we start our 3 bedrooms with 3600 sq ft at Hibiscus. We have 3-4 segments—we have done 3 bedrooms in 3600 sq.ft., 4bedrooms in 4400 sq.ft. (we have even done a 4 bedrooms and a study in 5200 sq.ft.). Apart from all this we have done a 10,000 sq.ft. villa and a 9,000-12000 sq.ft. penthouse also. In the penthouse segment we have the option of a duplex option and or a single—it all depends on the kind of luxury you are looking for.

Basically for us space is what gives a luxury feel to a home. The second important thing for us is the quality... be it the fixtures... the materials, such as the stone we use etc. The third is finish. For us it's not about using expensive stone. We are not looking at a flashy, Bollywood style of living. We want to give something that's about actual day-to-day living, using the property and how one can maintain it—after all you have children, grandparents, maids who are all using this space and they use it in their own way. And we have taken all this into account in the planning. At Hibiscus we are giving luxury... but its affordable luxury. So it's a luxury product, but with standards that can be maintained by the family using it.

We also have different kinds of penthouses at Hibiscus. There's a 2-layer penthouse, a 3-layer penthouse and a single-layer penthouse. If you, say, take a 3-layer penthouse we give you a private elevator, so if you have party your guests can come directly up to your party area. By the way even the common elevators open onto your floor in the penthouse —and you can use them if you wish. We also offer a private pool, a private gym and a private terrace.

Privacy again is a very important form of luxury and which we need to give and maintain in a luxury unit. Space, as I said earlier is very important, and we have extended this concept to the private balconies and terraces of the penthouses. We felt that a spacious balcony can double as a party place in addition to the private terrace. Most balconies are about 5- 6ft, ours are about 10ft and can accommodate about 10 -15 people easily.

■ **Tell us something about the facilities in the Hibiscus complex.**

All our parking is in a basement area, so the ambience of space is maintained all through the complex. We have planned ahead for any waterlogging or seepage during the rains in this basement space. There's a swimming pool, a gym, a tennis court and squash court, a spacious party area and play area, a coffee shop and a restaurant. We are very proud of the greenery in the entire complex. The Ashoka trees and ficus act as an extra layer of privacy along the boundary areas and we have a lot of date palms in the entire complex. There are no high rises around Hibiscus so it offers a lot of privacy also to the residents

■ **What is the price range at Hibiscus?**

Our apartments are all sold out. The going rate just now

for the villas and penthouses is between Rs 10-12 cr.

■ **What makes your apartments more attractive than others in the market?**

The luxury of space, attention to privacy. No one today is offering the kind of spaciousness that we offer in our units.

■ **What is the scope for the luxury sector in real estate today?**

It is there and will always be there, but people have become wary about doing luxury (after the downturn) in the manner it was being done earlier in 2006-07. But today for us to survive we have to do affordable or mid-segment properties. Today luxury is not defined by space - rather it's about facilities, material, fixtures etc.

Our Leaf project is actually a scaled down luxury model of Hibiscus. It will be smaller; the 3-bedroom, 2-bedroom and even the penthouse (now 4000-5000 sq ft.) will be scaled down to match market needs. It's almost sold out but due to the market conditions we are re-marketing the leftover apartments that we have — also to give our investors and end-users comfort that they are in safe hands

■ **What are the company's expansion plans?**

We have launched a commercial project, and, as I said earlier, a mid-segment group housing project with 1500 apartments (2-3 bedrooms) at 1500 sq ft. We do what we can control, and by God's grace we are still in this market and will continue to be, because people will always need homes.

■ **What does the future hold for the real estate sector? Where does luxury real estate stand in it?**

A lot of fly-by-night operators have fallen off the grid and only those who have the right provenance and viable projects will survive — because both investors and customers are more wary and more knowledgeable about what's happening in real estate. In this RERA is also playing an important role in keeping things in check. Demand for luxury will always be there. Only the scales may vary according to market conditions

LUXURY SPECIAL *Single Malt*

COMING OF AGE

India now makes some of the best single malts in the world.

By Goutam Das

WHISKEY MAKER JOHN DISTILLERIES'

corporate headquarters in Bengaluru has one of the more gorgeous views of the city's central business district. In the corner of a 10th floor room, which has a view of the metro line that cuts across MG Road and East Parade Church, Heemanshu Ashar, Head of Marketing, takes this writer through quick tasting of the company's single malts.

There is "Paul John Brilliance", "Paul John Edited" and "Paul John Bold". Brilliance is an unpeated whiskey while Bold is peated. Edited falls somewhere in between.

"The world is divided between peats (smokier whiskeys) and unpeats. There are smoke



PHOTOGRAPH BY REUBEN SINGH

*Paul John, Chairman,
John Distilleries: The company's
single malts have won over 200
international awards in six years*



PHOTOGRAPH BY REUBEN SINGH

heads who will only take peated whiskey. Edited, meanwhile, doesn't overpower. We call it the 'kiss of peat,'" Ashar, who has grown a salt and pepper horseshoe moustache, explains.

Peat is a dead mass of vegetation formed and compressed thousands of years back and is mostly available in places such as Scotland where winters are good. Like coal, it can be a source of heat. When damp barley is dried over peat fire, the grain takes on a smokey aroma. The resulting whiskey, thereby, is smokey as well. "Our house style is vanilla, a bit of citrus, nuts," Ashar continues. "The unpeated whiskeys are aged in our underground cellars. They

*Rakshit N. Jagdale,
Managing Director, with
Thrivikram G. Nikam,
Joint Managing Director,
of Amrut Distilleries.
The company pioneered the
Indian single malt – Fu-
sion, in 2010, which was
recognised as the world's
third-finest whiskey*

are not temperature-controlled. What you get is the tropical-ness of the environment."

John Distilleries' single malts are tropical as they are Indian. They mimic the style of whiskey from different single malt regions of Scotland. "Brilliance is Highland and Speyside style; Edited is Highland and Campbell Town; Bold is Islay. They are different regions in Scotland, but all our expressions come from one place – Goa," says Ashar. The sunny shores of Goa are a beer haven. Turns out, the place can produce luxury whiskeys, too. This is where John Distilleries' distillery is.

In popular folklore, the more exquisite single malts come from two-three countries. There is Scotland, of course, but Japan has swiftly risen in reputation. So has Taiwan. Surprise, Paul John's single malts are among the top rated in the world; so are Amrut's, a Bengaluru-based distillery that was the first to change the game for India,

known for producing cheap liquor.

In whiskeys, India mostly makes and consumes blended whiskey. These are whiskeys that are produced in different distilleries and blended. Single malts, on the other hand, are for connoisseurs. They are more luxurious and can cost up to ₹1 lakh. According to Ian Millar, Global Brand Ambassador of Glenfiddich, a single malt is whiskey made from malted barley at a single distillery, aged for at least three years in either American or European oak casks, and bottled at a minimum 40 per cent alcohol by volume. "You'd be amazed at the number of people who think single malt means 'single cask'."

Actually, it can be the produce of one cask, but more often than not, it's the produce of a selection of casks," Millar notes on the brand's website.

Every luxury category needs a guru – the guide whose words can change a company's destiny. Whiskey has Jim Murray, an English critic who brings out the Whiskey Bible every year. For the 2018 edition, he tasted 4,600 whiskies and rated them on parameters such as Nose (the aroma), Taste (flavour profile), Finish (effects of ageing) and Balance (is it too one-sided?). Each whiskey is given a rating out of 100. A score of something like 51-64.5 is "nasty and means the whiskey is well worth avoiding" while 94-97.5 ones are "superstar whiskies that give us all a reason to live"; 98-100 is for "better than anything I've ever tasted!". In 2018, he awarded John Distilleries' single malt Paul John Kanya "Asian Whiskey of the Year". It got a score of 96, so did the three other variants of the company. The single malt Edited has a score of 96.5.

Amrut's single malts rank equally high. The

brand's Fusion has a score of 97. In fact, the turning point for Indian single malts had come with Fusion, which, in 2010, was recognised by Murray as the world's third-finest whiskey, after Sazerac Rye 18 Years Old (American) and Ardbeg Supernova (Scottish).

Amrut launched its first single malt in 2004, in Glasgow. It was an effort in reverse marketing. The idea was to get the drink recognised in the United Kingdom before bringing it to India. Indians were then hooked to Scottish single malts. However, until about 2010, Amrut had limited success in international markets. "It was an uphill task. Our quality was good but the moment people at international exhibitions saw that it was an Indian stall, we did not get the reception," remembers Rakshit N. Jagdale, Managing Director of Amrut Distilleries. "Our marketing strategy was to invite people, pour them a drink and not reveal where the drink was from. People first tasted it. The label was revealed when they liked it. Blind tasting in exhibitions subsequently helped us," he adds. After Murray rated Fusion the third best in the world, things changed dramatically. "That is when we started getting a lot of enquires from Indian consumers. The award

THE INDIA ADVANTAGE

India is **able to produce single malts faster** than Scotland or colder countries

Because of **India's tropical climate, cask activity hardly stops**. In colder countries, four-five months are lost to winters

India can, therefore, mature its whiskeys in five-six years. **Indian single malts have competed with 18-year-old single malts** from other countries and won awards



Some Indian single malts are pricier than their foreign counterparts. While Amrut Greedy Angels costs between ₹90,000 and ₹1 lakh a bottle, Paul John Mars Orbiter sells for ₹35,000



PHOTOGRAPH BY SUDHIR DAMERLA

Satpal Chaudhry,
Chief Operating Officer at Khoday India. Khoday recently entered the Indian market with Peter Scot Black. An international variation, Khoday Single Malt Black Whiskey, would be launched soon

opened up the space for Indian single malts. People realised Indians can also make good whiskeys,” says Thrivikram G. Nikam, Joint Managing Director of Amrut Distilleries.

Around 2009, Amrut was selling between 5,000 and 6,000 cases (one case has 12 bottles) globally. They had six variants or “expressions”. Now, the company sells 35,000 cases and has 25 “expressions”. Some Indian single malts are pricier than their foreign counterparts. Amrut Greedy Angels, India’s most aged whiskey with 8/10/12-year variations, costs between ₹90,000 and ₹1 lakh a bottle. John Distilleries’ Paul John Mars Orbiter, a special edition single malt, sells for ₹35,000.

Nevertheless, the Indian market continues to remain small for single malts. “We sold about 20,000 cases in India last year. The entire India market, including international brands, is not more than 200,000-250,000 cases,” says Paul John, Chairman of John Distilleries.

John Distilleries was established in 1992. It launched its first single malt nearly a decade after Amrut, in 2012. The strategy was the same – launch it in the United Kingdom before India. “We wanted to launch in the UK, because we wanted to prove that our quality is second to none. The UK was the

heart of single malt manufacturing and had matured drinkers. So, we waited, won a lot of international awards, and then launched in India in 2013,” says John.

John Distilleries has won over 200 international awards. “We have done well but are just beginning. There are limited ways in which you can market alcohol (in India). It is hampering the go-to-market speed,” he says.

the best part about the liquor industry is perhaps its optimism. Nearly every executive you speak to is high on growth stories.

The domestic market for this luxury drink could be small, but Indian liquor companies think premiumisation is the key to survival and profitability. Three more companies, apart from Amrut and Paul John, have come up with single malts recently. There is Radico Khaitan, Mohan Meakin and the Khoday Group. A few of them describe their produce as “iconic” even though they are just about a year-old.

Radico Khaitan, in fact, came up with a press release in March to stress it is doing well: “Rampur from the house of Radico Khaitan has received an



INDIAN SINGLE MALT COMPANIES

Amrut Distilleries

John Distilleries

Radico Khaitan

Mohan Meakin

The Khoday Group

overwhelming response from single malt whiskey consumers of the country. After earning huge international acclaim, the brand sold 50 per cent of the placed stock within four weeks of its entry into the domestic market.”

Satpal Chaudhry, Chief Operating Officer at Khoday India, says the company’s management decided to produce single malt in 2008. The bottling started in 2018. “It is a 10-year journey. Swamy Khoday, who is the executive director, was asked by his elder brother before his death to bring out the best single malt in India. I can now say we have the most wonderful single malt whiskey in India,” he says. Khoday has two variations as of now. Peter Scot Single Malt Black, which is sold in India, and Khoday Single Malt Black Whiskey, which will be launched in Canada, the US, Australia, and Dubai.

Mohan Meakin’s single malt Solan Gold is currently available only in Himachal Pradesh. Vinay Mohan, Director at Mohan Meakin, says the whiskey has been received well.

The older players, meanwhile, are ageing like wine. Both Amrut and Paul John have been dishing out innovative and luxurious single malts nearly every year. You only have to type #AmrutFever on Twitter to figure out what’s going on – Amrut’s fans span from Sweden to Toronto. What keeps the company ahead? “Since this is a family-owned company, there is a lot of scope for innovation,” says Rakshit Jagdale, Managing Director of Amrut Distilleries.

Amrut Distilleries was established in 1948 by Rakshit’s grandfather, Radhakrishna Jagdale, as a blending and bottling unit. In the early 1950s, the company started distilling rum and by 1972, it had started distilling grape brandy. The distillation of malt whiskey began in 1979.

Ask Jagdale about some of his most luxurious liquids and he cites Amrut Spectrum, a special edition single malt. Whiskeys are usually matured in one wood barrel and then transferred to another barrel for the “finish”. However, in a first, his distillery made a cask of multiple wood planks – planks were used from the oak of America, France, Spain, as well as sherry.

“Whiskey was matured in contact with multiple wood simultaneously. This was launched in 2015, in international markets,” says Jagdale. Spectrum’s alcohol strength was 50 per cent and it retailed for about \$150 a bottle.

There is also the Amrut Herald that was bottled in an island that hardly trades. Heligoland is a small archipelago off the German coast. Amrut, however, shipped whiskey barrels to the island and had it hand bottled, invoiced and shipped back to mainland Europe. “The liquid was classic single malt. It was aged for 6.5 years. Climatic conditions influence whiskey. Maturing in different altitudes and places was the experiment here,” says Jagdale.

Paul John Mars Orbiter was John Distilleries’ tribute to India making “her mark on the space frontier”. The tippie “proffers intense and dramatic aromas of peat tinged with orange peel and sweet barley”. The distillery also produces a special “Christmas Edition”. The 2018 edition was matured in ex-bourbon (the cask previously held bourbon whiskey) and finished in Olorosso (a Spanish sherry) cask for a shorter period. “It has a little bit of peat. It is like taking a bite off a lovely Christmas cake,” says John Distilleries’ Heemanshu Ashar.

For luxe Indian whiskey makers, the world is their cake. They want to grab more of it. **BT**

@Goutam20



LUXURY SPECIAL / Cruise

LUXE SAILING

The market for cruises is growing on the back of new launches and travellers' desire to move beyond conventional holidaying.

By Manu Kaushik

The word “new” works wonders in the cruise business. Last year, when Royal Caribbean Cruises launched the Symphony of the Seas, the bookings from India shot up dramatically. Tirun, the India representative of Royal Caribbean Cruises, ran out of space. People were ready to pay a premium over the previous year's charges. For instance, a European product on that cruise would generally sell for \$2,200 per guest for balcony staterooms, whereas Symphony sold at \$3,500. “When we launch a new ship, the bookings surge,” says Tirun CEO Varun Chadha.



Nearly 2,50,000 Indians travel on cruise ships per year. This number is set to grow substantially with the launch of new domestic cruise ships

Nearly 2,50,000 Indians travel on cruise ships per year. This number is set to grow substantially with the launch of new domestic cruise ships. The demand for luxury cruise is about 10 per cent (or 25,000 a year) of this.

The holiday-on-cruise trend had started in India almost 30 years ago. The first set of patrons was mostly industrialists and newly-wed couples. For a long time, the profile of customers was teasingly referred to as “newly-weds, half-deads and can’t-gets”. Now, with rise in disposable incomes, new launches, people going

for multi-city vacations and word-of-mouth publicity, there has been a large shift in business. The segment is today driven by top professionals and affluent families. At times, generations of families travel to celebrate occasions such as birthdays and marriage anniversaries.

The launch of Zoya Akhtar-directed multi-starrer *2015 Dil Dhadakne Do*, mostly shot in Pullmantur Cruises (Spain’s largest cruise line) in the scenic Mediterranean sea, gave a booster shot to the industry.



LUXURY IN POPULAR CRUISES

Crystal Cruises

Amenities: Butler-serviced suites, Broadway-inspired shows, personal fitness trainers, workshops with thought leaders, world-class experts and lecturers.

Price: Fares from \$33,799 per person on double occupancy (Crystal Serenity; 13-night, Auckland to Sydney)



Celebrity Cruises

Amenities: Luxurious suites, menus curated by Michelin-starred chefs, personal attendant, full room automation, chocolates and bath products sourced from Ecuador, monogrammed bathrobes, live TV and on-demand movies

Price: \$30,307 per person (Celebrity Flora; 16-night, Galapagos Inner Loop & Machu Picchu)

Silversea

Amenities: Guided land and sea tours, shore-side activities led by the expeditions team, butler service, unlimited Wi-Fi, in-suite dining and room service, one crew member for every guest

Price: \$56,500 per person (Silver Cloud; 15-day, Antarctica cruise - Ushuaia to Ushuaia)



The biggest competition for luxury cruises comes from private jet tours. While both have a different appeal, and are largely incomparable, the cruise segment thinks they have a clear edge over rivals. The biggest part is convenience. Cruise travellers pack and unpack just once. Guests travel during the night and wake up to a new destination practically every day. They don't have to worry about airport transits and taxi transfers at each destination. There are visa requirements but the cruise industry gets a lot of waivers. For instance, you do not need a visa to travel from China to Japan or Singapore to Malaysia. Similarly, US visa works if you are travelling to the Bahamas.

The luxury element comes from the access the travellers get. Destinations such as Antarctica and Galapagos Islands can be accessed only through cruise

ships. "Imagine a multi-generational family travelling, and everyone pulling in different directions. How do you handle a 90-year old person? You're together, yet you have access to everything. The safety is huge. Where can you, at an upfront declared cost, get this kind of experience?" asks Tirun's Chadha, who has a team of 90 people in over 16 states selling the cruise product. "Ten years ago, we used to call it living room selling, as who knew about the cruises then? Today, it is bedroom selling. That's the kind of intimate detailing that goes into that conversation. When someone is spending \$70,000 on a suite, he wants that kind of attention. Our clients are not just end-consumers, they are also the traditional travel agency network, event managers, wedding planners," he says.

Nearly 90 per cent of the world's cruise bookings come from travel agents and there are close to 250

CRUISE FACTS

Royal Caribbean Cruises

Amenities: Priority boarding and departure, The Royal Genie (who crafts exclusive one-of-a-kind experiences), VOOM (fastest Internet at sea), private breakfast and lunch seating, reserved section in theatre, concierge service, exclusive signature activities

Price: \$6,901 per person

(Symphony of the Seas; 7-night Eastern Caribbean Holiday Cruise, in suite)



ships offering itineraries of various durations to over 350 ports of call. India is largely a source market. It is weak as a destination as there are not enough ports that can offer the experience that luxury cruise travellers demand.

Nalini Gupta, head of Costa Cruise India, says, “The country does have the longest coastline, much of which still stands unexplored, with untapped ports like Lakshadweep, Vizag and Andaman & Nicobar Islands which could be part of future itineraries. However, it is important to have good infrastructure and facilities up to international standards. I am confident that this will happen with the government’s keen interest in building the blue economy.” The government had introduced a cruise shipping policy in 2008 and set up a task force but the progress has been fairly slow.

The cruise market in India is **2,50,000 passengers** a year. Luxury is about 10 per cent of this

The luxury cruise market had a slow start in India but is picking up

The luxury element comes from the access they give to the travellers. Destinations such as **Antarctica and Galapagos Islands** can only be accessed through cruise ships

Luxury cruise tickets cost between **\$7,000 and \$2,00,000 per person**

The companies are also buying islands and packaging land-and-sea tours for travellers

to compete with private jet tours

Globally, the cruise industry is set to grow from **28.2 million passengers** in 2018 to about **30 million passengers** in 2019, as per industry body CLIA

Family tours, weddings, engagements and milestones remain the key drivers of the luxury cruise business in India

India is largely a source market for global cruise liners. India, as a destination, is weak because there are not enough ports that have world-class infrastructure

The luxury cruise segment can be divided into two parts: ships built exclusively for ultra-luxury cruising and large ships (over 50,000 tonnes) with some luxury suites as part of their overall inventory. Luxury cruise ships are typically small and can accommodate between 200 and 400 guests. With size a constraint, they can offer restricted number of recreational activities on board. But there are other benefits. They have only suites, their guest-to-staff ratio is superior, they offer personalisation and intimacy, and can travel to more destinations than the larger ships.

Large cruises with limited luxury suites have more space for activities, adventure and innovation. In big ships, about 15 per cent of the inventory is suites – some of which are as big as 2,200 sq. ft with two bedrooms, jacuzzi and separate dining and living spaces.

Things are looking up for the global cruise indus-



Cruise companies are roping in top interior designers, celebrity chefs, leading entertainers and satellite companies to offer unique experiences

try. As per industry body Cruise Lines International Association, the cruise industry is set to grow from 28.2 million passengers in 2018 to about 30 million passengers in 2019. The India market is expected to grow even faster. Nishith Saxena, founder and director of Cruise Professionals, says that going by trends of the past decade, passenger growth could be about 10 per cent a year on long-haul destinations and 15 per cent on short-haul destinations. “Many cruise lines have set up shop in India to source. The luxury cruise market in India thrives on unique experiences and is presumably the fastest growing segment in travel,” he says. Cruise Professionals is one of the firms that represents global cruise brands in India.

Cruise liners are moving the needle when it comes to improving their product. A recent example is tie-ups with companies whose satellites are close to the earth. These beam directly on the ship and give speeds that are six times faster than DSL (digital subscriber line) connections on land. With enhanced connectivity, guests can frequently update their social media profiles with Instagram-worthy destinations.

Cruise companies are roping in top interior designers, celebrity chefs and leading entertainers to offer unique experiences. The Celebrity Edge, a ship launched by Celebrity Cruises in November 2018, boasts of renowned interior designer Nate Berkus as its brand ambassador, and Kelly Hoppen as its interior designer. Tom Wright, the architect of Dubai’s Burj Al Arab hotel, has designed certain elements.

Earlier, the biggest complaint against cruises was that they don’t immerse guests in the destination, as the ship keeps moving from one destination to an-

other. But that’s changing. Cruises are spending two-three days at marquee ports such as Venice, Barcelona, Rome, Tokyo and Copenhagen. So, the destinations remain the same as before – because the ship has to source its supplies (fuel and food) – but there’s more time for travellers to indulge in the destinations.

“The industry understands that the destination is important. At Alaska, we understand that the guests just can’t be at sea. We bundle up cruise and land travel as one package. While an itinerary is still the number one deciding factor, the cruise companies like to call themselves destinations,” says Tirun’s Chadha. Royal Caribbean is buying private islands that can be visited only by its guests.

The cruise companies are trying to stay relevant to the market here. For example, the average vacation period for Indians travelling West is 10 days. So, it would be difficult to produce high volumes out of India on a fixed 14-night product which might be more popular with tourists in Australia, the US and the UK. Also, since they have got to take care of the millennial who wants frequent short duration holidays, they are opening new markets like China. “Due to the all-inclusive nature of a cruise vacation, the same cruise ship can offer a mix of itineraries ranging from two-three nights going up to 14-16 nights or longer,” says Cruise Professionals’ Saxena.

While India has been on the cruise map for most luxury cruise companies, may be as a port of call or a source market, given the rising desire of Indians to explore new destinations, the luxury cruise business is set to grab a bigger pie of the outbound tourism market. **BT**

@manukaushik

#LivingtheTrumpLife IN NYC

The real estate industry may be going through a rough patch, but the buyers of Trump Towers Delhi NCR were in high spirits as they were treated to a once in a lifetime experience in New York City - the home of Trump. After a phenomenally successful sales launch in 2018, M3M and Tribeca, the developers of the project, delivered on one of their launch promises and took around a 100 of their customers to experience the Trump lifestyle in New York City. No expense was spared; the guests were flown down in the lap of luxury, put up in suites at the Trump hotel on Central Park, treated to helicopter rides and luxury yacht cruises, over three days in NYC.

The icing on the cake though was an intimate dinner hosted by Donald Trump Jr., at a prestigious Trump golf course. Pankaj Bansal, Director, M3M said, "We organised this trip to give the buyers of Trump Towers Delhi NCR a first-hand experience of the luxurious life that is in store for them. These iconic Trump Towers won't just be homes to a select few, but a landmark for the city." At a fireside chat hosted by Kalpesh Mehta, founder of Tribeca, Donald Trump Jr. said, "This trip is unlike anything we have done in the past. This project promises an extraordinary life for its residents and this trip gives a taste of what's to come. I am extremely happy with the progress of sales and construction so far, and I think this project will soon become one of the crown jewels in the Trump portfolio."



(L-R) Kalpesh Mehta, Founder, Tribeca & Donald Trump Jr., EVP, Trump Organization



(L-R) Pankaj Bansal, Director, M3M, Donald Trump Jr. & Aishwarya Bansal



(L-R) Vitas & Ekta Bajaj, Donald Trump Jr., Anuj & Malvika Nagpal



Trump Tower, New York



(L-R) Sandeep Soni, Sarabjit & Rajan Singh, Simi & Sandeep Kumar



Helicopter Ride over NYC



(L-R) Amit & Smita Kedia



(L-R) Kunal Bidani, Shivani Suhag & Varun Suhag



(L-R) Neeraj & Neelima Wadhwa with family



Galaxy Group: Building with Commitment



Mr Sheetal Kumar Agrawalla, the promising young Managing Director of Galaxy Group of Companies, has stepped into the realm of real estate industry with a positive attitude and lofty dreams. A graduate in law and global management from University of Bristol and London School of Economics and Political Sciences in the UK, he is learning the rungs of the trade with a judicious synergy of youth and experience of that of his mentor, his father Mr Pradeep Kumar Agrawalla, Chairman of the Group. Together, they are building the nearly ten-year-old fledgling company with unflinching commitment of quality and worth assured to their customers.

You have come into the business when the industry was passing through a lean patch?

When we ventured into real estate industry, the market was what it was, but for us it was about fulfilling the commitment made to our buyers. We believe in being positive even in the leanest of phases, an approach that my father believes in and I feel proud to have been mentored by such a strong leader, the Chairman of this group. Surely there is some sort of uncertainty, but that will be removed in the near future by the positive things that the government has brought in. I can see that the market is growing in a positive direction and the dramatic increase in purchasing power of people would spur the process.

What were the clinching factors to set up your company in NCR?

The landscape of Noida Extension is changing very rapidly with a lot of infrastructure development happening on a daily basis. The government too is working constructively in all round development to make the region amenable for both residential and commercial purposes. This entire gamut of possibilities is attracting people, many of whom are shifting to this new hub, which is something very exciting for realtors like us. For those who are wanting to invest in commercial properties, we have on offer excellent opportunities with a 5-6 per cent return, a very realistic margin and a win-win situation for all stakeholders. Presently, our focus is on commercial projects because all the residential ventures launched by us have been completed.

What projects are underway

and their unique features making them milestones in the real estate industry?

The gigantic project Galaxy Blue Sapphire Plaza is our flagship venture, because it comes with the state-of-the-art conveniences and aesthetically pleasing interiors. Hugely inspired by European architecture, we wish to create a unique experience of an European high street mall, on which our core team is working tremendously hard and is confident of delivering the project by the first quarter of 2020. Big brands like Tata Westside, Hira Sweets, US Cinemas, Fun land Entertainment and several others have shown keen interest in this and have tied up with us. We have received the Occupancy Certificate for one of our commercial projects where Reliance Smart has become operational. Work on a 5 screen multiplex area is also being carried out. These big names have come to us with the trust that we will deliver. We take a lot of pride in the fact that within a very short span of time we have created a very good image for ourselves by being steadfast to our principle, being transparent and honouring our commitments.

How have GST & RERA regulations improved the way the real estate industry operates?

Implementing GST and RERA is a good move with long-reaching benefits to the industry as well as the buyer. These regulations have brought in accountability, instilled confidence in the customer and is streamlining a rather unorganised real estate sector. Now the developer is registered, all the timelines, all the sanctions etc., are in place. Also, this has increased transparency where customers

can check the progress of the work on the project in which they have invested, online! Technology is indeed playing a significant role and is a fantastic gateway to improve the accessibility and credibility of the industry.

Any expansion plans in NCR or outreach/other towns?

We have a property in sector 63 Noida with a bustling high-end commercial neighbourhood where construction of a 114 keys(approximately) hotel and 89 retail shops(approximately) is underway. I am very confident that this will be one of the best destinations in Noida that will be completed by the last quarter of 2021. Our focus is primarily Delhi NCR because we feel there is a lot of opportunity here. I feel proud that our team has been working extremely hard to deliver all the properties at the quality that we strive towards and we are just getting started. India has plenty of opportunities to offer and we want to make the right choices, therefore we are investing steadily, yet strategically. Our objective is to make each venture of Galaxy a true family destination in every sense.

Could you share something about yourself?

My young life has been very eventful for a boy born in Barapalli, a small village in Odisha, and then moving at the age of 6 months old to Bangkok where my father had started his business of diamonds trading. Later, I went to the UK for higher education and now I am back home with my dad, being fully involved in the family business. I want to make the most of this opportunity and the kind of foundation that I have been given. I am very blessed to be in this position.



Discerning consumers are also looking for what they perceive is unique and essentially Indian, largely an endorsement of the desi brands with global success stories

THE GREEN PLEDGE

Clean and green beauty is gaining traction in India, driving a shift towards natural, sustainable and cruelty-free products.

By Prachi Bhuchar



T

HE IMAGE OF SCANTILY clad nymphs swirling concoctions in large pots and preparing ingredients with mortars and pestles amid a sylvan setting takes you to a magical, make-believe world where beauty products contain the goodness and bounty of Mother Nature. That television campaign, created for the ayurvedic luxury brand Forest Essentials, reiterates the transformative power of ayurvedic formulations and ingredients. The brand set up by Mira Kulkarni, Chairman and Managing Director of Mountain Valley Springs (the parent company), is well-known for its huge (and, at times, bespoke) portfolio, as is Rajshree Pathy-Vivek Sahni's Kama Ayurveda. Both have put their respective brands on the global map and the overall industry outcome is not unsatisfactory. Consider these numbers: India is emerging as a key player in the global arena, exporting over 300 products across 20 categories, to more than 200 countries. The organic products market is growing at a compounded

annual growth rate of 25 per cent and is expected to touch ₹10,000-12,000 crore by 2020, according to a report by ASSOCHAM and Ernst & Young.

Global brands are still sought-after all over the country. But the domestic market has slowly evolved over the past few years, giving rise to a new breed of buyers. Discerning consumers know what they are buying, how the products are made and what the impact is on the environment. They are also looking for what they perceive is unique and essentially Indian, largely an endorsement of the *desi* brands with global success stories. The traction is growing, according to Rimpie Panjwani of Mintel, a global market research firm that has published several reports on the Indian beauty and personal care market. “The Mintel Global New Products Database indicates that natural claims and botanical ingredients are a must-have in facial skincare products. In fact, 68 per cent of these products launched in India between January 2016 and June 2019 claimed to be botanical/herbal and 22 per cent claimed to be all-natural,” the senior analyst says. Without market demand, companies would not have entered that space.

This growth has been partially fuelled by high Internet penetration, which, in turn, has enabled people to stay in touch with global trends and local brands and demand the kind of products they are keen on. Consumers are becoming more knowledgeable even though they are sitting in remote corners of the country. Their growing disenchantment with all things chemical, coupled with a general desire for squeaky-clean natural products, has changed the course, and it is easy to see why the clean-and-green segment has exploded. Ingredients such as turmeric, rosehip, kokum, olive oil, vanilla, aloe vera and the likes are eagerly sought for their cosmetic and therapeutic value, and any product that comes with ‘no chemicals’ or ‘no synthetic ingredients’ tag will sell.

There is an obvious danger here as many of these natural beauty brands offer nothing more than the latest buzzwords to lure unsuspecting customers. In the absence of a proper labelling mechanism (it is not mandatory to specify all ingredients that a product contains) and stringent, national-level certifications, most Indian brands do not fit into the neat descriptors for which clean beauty is lauded today. Moreover, the brands abuse the law in spirit when they comply with definitions of organic and natural in the most basic sense but fail to be completely honest with the already befuddled consumers.

With buzzwords like natural, organic, herbal and vegan (see *Beauty Decoded*) are being bandied about indiscriminately, the buck stops with the consumer who must figure out what works best for her and make an informed choice. A better insight into the industry and its jargon also helps. For instance, ‘natural’ is nothing more than ingredients obtained from nature, but they are not necessar-



“To make an impact, the brand has to be mainstream even if it costs more in the long run”

Siddharth Somaiya
Founder, Organic Riot



“With more than 30 per cent growth in revenue and brand presence, we are expanding at a thrilling pace”

Rahul Agarwal
CEO, Organic Harvest



BEAUTY DECODED

Natural

All skincare products using natural, non-synthetic alternatives as ingredients, namely, plant-based materials, minerals, metals and more. Interestingly, even when a brand uses just 5 per cent natural ingredients and the rest is synthetic, it can be classified as natural. The current labelling system in India does not require full disclosure of all ingredients used.

Organic

Organic delves deeper

than natural products, using ingredients which have been grown organically, without the use of pesticides, chemical fertilisers, non-GMO crops, and the soil must be certified organic (this is a huge problem in India). Both organic and natural products are supposed to be chemical-free and should not contain sulphates, parabens and synthetic pigments and fragrances.

Herbal

As the name suggests,

herbal products bring you the goodness of herbs, flowers and other natural elements. But once again, many herbal brands do not provide full disclosures.

Vegan

These products use alternatives to animal produce such as beeswax, honey, collagen, lactic acid, albumen, cholesterol and the likes. These are mostly chemical-free and plant-based ingredients are largely used here. A few vegan brands claim to be

cruelty-free, which means they are not lab-tested on animals.

Ayurvedic

Ayurvedic beauty products harness the medicinal goodness of herbs and draw on ancient Indian wisdom. They typically focus on therapeutic value instead of being mere cosmetic. Many of the formulas and techniques used are handed down from one generation to the next and have passed the test of time.

ily chemical-free. Organic, on the other hand, indicates that the ingredients have been grown without pesticides and synthetic fertilisers and do not contain antibiotics or growth hormones. Although several brands claim that their products are “certified organic or natural”, it is important to understand the parameters used by that specific certifying agency (see *Beauty Benchmarks*).

In spite of all cautionary notes, those looking for clean and home-grown beauty products are spoilt for choice. There are the veterans – Forest Essentials, Kama Ayurveda, Shahnaz Husain, Biotique and the likes. And then there is a whole new bunch with widely varied portfolios. For example, there is Organ-

₹10,000-12,000 CRORE

Expected market value of organic products by 2020; the segment is growing at a CAGR of 25 per cent, according to a report by ASSOCHAM and Ernst & Young

ic Harvest, a mass-market organic brand that has shaken up the space à la Himalaya in the herbal arena. “Our products are available in 20,000-plus outlets across Tier-I and Tier-II cities. With more than 30 per cent growth in revenue and brand presence in 2017/2018, we are expanding at a thrilling pace,” says CEO Rahul Agarwal. The brand is priced slightly above those in the non-organic space and is currently working on a high-volume business model.

Others like SoulTree, Organic Riot, Omorfee, Plum, Just Herbs and Just B Au Naturel have turned the segment on its head with price points which make them premium brands. With more than a little help from e-commerce channels such as Nykaa, Sephora, Vanity Wagon and Amazon, these

BEAUTY BENCHMARKS

brands have managed to reach out to conscious consumers who are willing to pay a lot more to buy products which they believe are clean and sustainable.

Plum is a vegan brand launched in 2014 with just 15 products. The concept was to keep out all ingredients of animal origin. Accordingly, the brand managed to find plant-based alternatives and also launched Phy, a luxury vegan skincare sub-brand for men. "We take natural actives (ingredients which can change skin structure) and mix them with good science," explains Shankar Prasad, the founder of Plum. "However, we understand that certain ingredients like green tea or aloe vera will give you a potency that science can never replicate. We also focus on responsible packaging as the thinking consumer has started to comprehend the impact of her consumption on nature." Nearly two-thirds of the brand's business is done online, but it also sells through 220 outlets across the country. "We are not a mass brand. Hence, our strategy has to mirror that focus," adds Prasad.

Not all brands wanted to rush in, though, until the market was ripe. Take, for instance, the biotechnologist couple, Trishla and Naman Adlakha. Four years ago, they had started an organic and chemical-free brand called Omorfee in Italy but only brought it home when they felt the consumption pattern changing.

"We launched the brand as we believe in the sanctity of body, mind and nature. We did our own formulation in 2015 and launched with just four body butters in luxurious but sustainable packaging," the duo recalls. "Our products have no parabens (synthetic chemical compounds), silicones, sulphates, artificial colours or fragrances, and we use essential oils which are pure and steam-distilled. The rest comes from overseas markets to maintain the quality of the final output." The ingredients used by the company cost anywhere between ₹5,000 and ₹1,75,000 per kg. All products go through rigorous checks at an international level before they are deemed fit for sale and the herbal preservatives ensure two-year shelf life. The brand is halal-certified and will soon earn a vegan certification.

The quality pledge has worked out well. Omorfee currently has a portfolio of more than 120 retail products besides a professional range. It is also growing at 400 per cent year on year, mostly due to exports, but domestic sales are also picking up. The brand has been selling on Amazon India and Nykaa, but from October onwards, it will be only available at Sephora, the cosmetics retail chain owned by LVMH Moët Hennessy Louis Vuitton. Its most popular products include anti-ageing serums, scrubs and facial creams, all priced between ₹500 and ₹5,000.

USDA Organic
Products must be verified by a United States Department of Agriculture-certified agency before they can be labelled USDA organic. To get this certification, a brand has to meet stringent standards regarding ingredients and livestock practices. Tests and inspections are carried out to ensure that no brand slips up.

Ecocert
The first certification body to develop standards for natural and organic cosmetics when it was set up in France in 1991. Its India journey started in 2002. The French certification body acknowledges only products where at least 95 per cent ingredients are natural.

BDIH
Bundesverband Deutscher Industrie- und Handelsunternehmen (Federal Association of German Industry and Trade)

has also developed guidelines for certifying natural cosmetics. It is one of the few trade associations which certifies natural brands across the globe and has tested over 2,000 products before certifying them.

National Programme for Organic Production
Set up by the Indian government, NPOP has put in place standards for organic production, promotion of organic farming and an accreditation programme for certification bodies. Its standards are vetted by the European Commission, Switzerland.

PETA
Certifies brands which have not lab-tested products on animals; hence, these are known as cruelty-free products.

Although brands like Omorfee try to amalgamate the goodness of nature with the latest technology and manufacturing best practices, the credibility battle is far from over for their peers. The stringent certification process carried out by international agencies is one of the biggest hurdles in this area as no one in India has the authority to certify either ingredients or finished products. When Vishal Bhandari set up SoulTree in 2013, few were aware of natural and



STAY UPDATED



DOWNLOAD THE APP NOW

AVAILABLE ON





“I am proud of using Indian ingredients which are sustainably grown and harvested”

*Kavita Khosa
Founder, Purearth*



“We launched the brand as we believe in the sanctity of body, mind and nature”

*Naman Adlakha
Co-founder, Omorfee*

organic beauty products, and there was no authenticated brand in India. “Now, we are a BDIH-approved brand, and all our herbs come from farmers who grow organic products but may not be certified. That is a big problem. Besides, certain products have to be imported as Indian suppliers do not have the documentation available to comply with international guidelines,” he rues.

Purearth’s Kavita Khosa concurs. “I work with several farmers whose produce is completely organic, but they lack the money to get certified as it is a very expensive process for every small farmer to go through. This remains a big challenge in India.” The company was set up in 2011 by the Hong Kong-based entrepreneur and focusses on clean, sustainable and ethical products and the concept of conscious luxury. “You also need full disclosure of ingredients, something many brands are selective about. My brand is certified vegan, natural, and we source from organic farmers. I am proud of using Indian ingredients which are sustainably grown and harvested,” she adds.

Mumbai-based Siddharth Somaiya, who founded Organic Riot earlier this year, details the entire procedure and the hard work that goes behind

it. “We spent four years building everything from scratch and one of the best formulators (one who creates the formulation for a product) from New Zealand is working with us. Our mission is very simple. We currently have four products, but we are looking at creating a premium, safe and sustainable brand that is vegan, cruelty-free and also hypoallergenic-tested.” While Organic Riot believes in fewer SKUs, which is the ultimate luxury, Somaiya is quick to add that he is “looking at it as a volumes business and would like to do a Shiseido in India. To make an impact, the brand has to be mainstream even if it costs more in the long run.”

Reaching to discerning buyers has not been too difficult, though, going by the route taken by Omorfee and others which are selling their products online, at least during the initial years. Many a fledgling brand felt wary of entering the retail market via the capital-intensive brick-and-mortar model and tied up with the likes of Nykaa and Vanity Wagon. The benefit has been mutual. “Over the past couple of years, the share of the ‘natural’ category at Nykaa has nearly doubled. This category mainly includes products of-



“We understand that certain ingredients like green tea or aloe vera will give you a potency that science can never replicate”

*Shankar Prasad
Founder, Plum*



“Certain products have to be imported as Indian suppliers do not have the documentation available to comply with international guidelines”

*Vishal Bhandari
Founder, SoulTree*

fering natural, organic, ayurvedic and herbal beauty solutions. Its growth has been triggered by a global movement where customers are taking a lot more interest and are more discerning about product ingredients. We expect this trend to continue,” says Nihir Parikh, Chief Business Officer at Nykaa.

Since its launch in 2012 by former investment banker Falguni Nayar, Nykaa has grown manifold, fuelled by its omnichannel business model. After a recent round of funding by private equity firm TGP Growth Capital, Nykaa is valued at \$724 million. It has also set up over 35 stores across the country.

Building distribution synergies varies, however, as this space is getting too crowded, too fast. According to Naina Ruhail, Founder of Vanity Wagon, a year-old portal selling organic, natural and herbal products, “New brands are coming up every day. Sometimes, the brand approaches us and we check its certification, get the product tested and try the product before selling. We also go to a new brand after doing a background check to see how it manufactures, what ingredients are used and whether it is worthy of being featured on our e-commerce site.”

Interestingly, Amazon India, Nykaa and Vanity Wagon have seen a large chunk of their business coming from Tier-II and Tier-III cities as well as smaller towns. The north-east region, Telangana, Visakhapatnam, Bengaluru and Pune are some of the areas which have seen a growing demand for clean beauty products and people are also willing to pay more for them. And much like Nykaa, Vanity Wagon is growing by 40-50 per cent month on month, riding the growth wave.

So, what does the road ahead look like? It is still to be seen if up-and-coming Indian brands can do a Forest Essentials or a Kama or a Shahnaz Husain, either locally or globally. Sticking to global quality standards is one way of doing it, but the buck does not stop there. Both big and small brands across the globe are looking at reducing their carbon footprints and working on zero-waste packaging. Marketing intelligence agency Mintel has also announced that “sub-zero waste will be a movement towards a ground-shaking new archetype for the beauty and personal care industry.” This means India’s homegrown brands need to embrace a whole new paradigm in terms of sustainability. Making and marketing of green products more eco-chic are going to be the next big challenge for all. **BT**

@prachibhuchar



LIVE LIFE

RENT SIZE

Leasing of high-end products and services is a growing business.

By K.T.P. Radhika

Photograph by Shekhar Ghosh

m

UMBAI-BASED Faiyaz Abdul Rehman Shaikh, a 33-year-old IT professional, wanted to propose to his long-time girlfriend Palak Singhal, and wanted the event to be so fabulous that the memories last forever (and she say yes.) Shaikh approached a city-based private jet and helicopter rental company, Accretion Aviation, and rented a three-seater charter plane for a thirty-minute aerial tour of the city. “The plane started from Juhu, and during the flight I proposed to Palak. This is a once in a lifetime event and it was both romantic and luxurious,” says Shaikh. “My fiancée was very surprised.”

Bengaluru-based entrepreneur Nikhil Sikri wanted to drive a Mercedes for his wedding two years ago. “Investing in one would have cost a lot. It was just for a few

“We are witnessing over 300 per cent growth in revenues and 8x growth in online traffic. At present, we have 1,25,000 registered customers and more than 200 mainstream designers on board”

Sabena Puri, CEO and Co-founder, Stage3

days and I did not want to invest such a huge amount. So I rented a Mercedes Benz GLC from a self-drive car rental company. It made much more sense," Sikri says.

From designer apparel, watches, bags, shoes and furniture to high-end cars, super bikes, yachts, private jets and experiences such as a stay at a palace or a heritage bungalow, a lot of what is considered 'luxury' is now available on lease. "The modern generation wants access to luxury, but does not want to own it," says Sabena Puri, Co-founder and CEO of Stage3, a Delhi-based company that leases out designer clothes, accessories and jewellery. "This attitude is what defines the sharing economy in the luxury industry," she says.

The idea of renting in luxury is not new; men's formal wear such as tuxedos for black tie events have been available on lease for long. However, with technology and online retailing becoming commonplace, luxury renting has become more accessible and convenient, and the horizon has expanded. Necker Island, British business magnate Richard Branson's property in British Virgin Islands (available for \$77,500 per night), attracts a lot of celebrities and entrepreneurs, and has even welcomed former US President Barack Obama.

In India, too, private islands and beach resorts are attracting more customers, especially with destination weddings getting popular. "Till about five years ago, this trend was restrict-



PHOTOGRAPH BY SHEKHAR GHOSH

"This trend (of hiring private islands and beach resorts for destination weddings) was restricted to film stars and high-profile business families about five years ago. But over the past two-three years, senior executives and small business owners have also been opting for this"

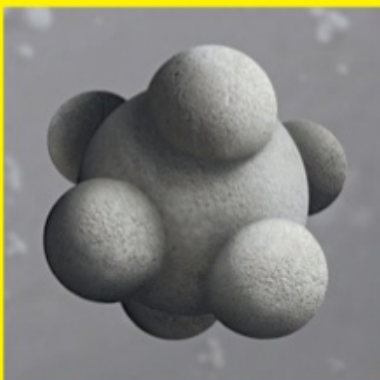
Sharat Dhall, COO (B2C), Yatra.com



UltraTech
CEMENT

The Engineer's Choice

**YOUR HOME IS YOUR IDENTITY,
BUILD IT WITH INDIA'S NO. 1 CEMENT.**



When you are determined to build your home, your identity, choose only India's No. 1 Cement, UltraTech Cement. Its **UltraTech Binding Particles** bind all materials together from bricks to steel bars, imparting unmatched strength to your home.

For more information, call **1800 425 2525.**

ed to film stars and high profile business families. However, over the past two-three years, senior executives of companies and small business owners have been opting for beach weddings or renting palaces for destination weddings. This trend is increasing,” says Sharat Dhall, Chief Operating Officer (B2C), Yatra.com. Offline luxury rental in fashion, cars or some other experiences was associated with those with business backgrounds. “With technology and online app-based platforms coming in, middle class or upper middle class consumers can also experience luxury,” says Yash Malik, Founder and CEO of The LuxePass, a lifestyle app through which people who are not staying at the hotels can also use hotel amenities such as gyms, pools and spas at 25 hotels in Delhi-NCR and Mumbai at present, including Le Meridian in Delhi, The Leela Ambience in Gurgaon and Taj Wellington Mews in Mumbai. Launched in June 2019, it has 2,000 registered users, adds Malik. (Read more about this start-up on page 18.)

Aspirational millennials who want famous brands but are not willing to put in big money are the biggest consumers of luxury on lease. “The new generation wants changes and craves to wear, say, a Ritu Kumar *lehenga* or a Manish Malhotra *sherwani*. This is one of the major drivers,” says Pranay Surana, Co-founder, Flyrobe, an occasion-wear leasing company.

“Accessories like jewellery are very costly and one may get bored after wearing a few times. Renting gives more options, say, something simple for smaller occasions and complete sets for grand functions,” says Chennai-based home maker Priya Thangavel, who has leased jewellery a couple of times.

There is also a desire to be sustainable. Leasing items means higher consumption of the same resources; this is particularly true in the fashion industry. “Luxury apparel is not for

BIG NUMBERS

11.4%

Asia-Pac’s luxury market CAGR, driven mostly by India and China. This is the highest among all geographies

\$1,322

MILLION
Global luxury market in 2018

\$1.18

BILLION
Global online clothing rental market in 2018

\$22.5

BILLION
Global luxury car rental market size (estimate for 2022). It was \$10 billion in 2016

Sources: Bain Luxury Study, Allied Market Research, Wise Guy Reports

everyday use. The garments often stay in the wardrobe after just one use. Eventually, they will go to the landfill. Renting not only saves money but is also a greener option,” says a Bengaluru-based IT professional who chose to wear a leased designer *lehenga* for her sister’s wedding.

“The pay-as-you-use model is being adopted everywhere; luxury is also becoming a part of it,” says Malik of The LuxePass. Globally, the luxury market grew 5 per cent in 2018, to an estimated €1.2 trillion, with positive performance across most segments, according to Bain Luxury Study, published by Bain & Company for Fondazione Altagamma, a trade association of Italian luxury goods manufacturers. The report also says that one of the mega trends will be “post-ownership” which will see a “paradigm shift in consumption favouring access over ownership (for example, rental, second-hand market)”. While the trend is spreading in India, too, the luxury rental sector is highly fragmented and difficult to place a value or size on. But what remains unchanged is that in India, fashion, cars, jets and now yachts are the mainstay.

Luxury fashion on lease is one of the most thriving segments, and has grown to such an extent that it is disrupting the mainstream fashion industry, say industry experts.

“Designer wear can start at ₹50,000. In the rental model, it is available for around ₹2,000. This helps democratise fashion,” says Puri, who started Stage3 in 2016 along with fashion designer Rina Dhaka and Sanchit Baweja.

With the festival season having started, the segment is abuzz with activity. “The festival calendar and fat Indian weddings provide a lot of dressing up occasions. Also, unlike the western market, we do not have to hold a lot of inventory as the cost of alterations in India is low compared to the western market,” explains Puri. She adds that their company is also

Shaping the future. Together.



Two world leaders in industrial process fluids, Quaker Chemical and Houghton International, have come together as one company to keep our metalworking customers ahead in a changing world.

As Quaker Houghton, we are proud to partner with metalworking industries around the world that are driving a sustainable, more prosperous future. We work with your teams to deliver expertise, service, and advanced technology related to industrial process fluids.

quakerhoughton.com

©2019 Quaker Houghton. All rights reserved.





PHOTOGRAPH BY RACHIT GOSWAMI

“Five years ago, only B2B customers used to take private jets on rent. Today, B2C and first-time flyers are on the rise. Leisure customers now constitute 30 per cent of our revenue”

*Sachit Wadhwa
Co-founder, Bookmycharters*

drawing customers from movies and Web series, production houses, TV anchors and many celebrities.

“Our biggest customers are not millennials; but they want to remain anonymous unlike millennials,” says Varun Ramani, Director and Co-founder of Bengaluru-based luxury bags rental start-up Ziniosa. Their biggest movers are brands such as Michael Kors, Coach and DKNY. Summer vacations, marriage season and festive season see double the business, says Ramani. “We get about 1,400 customers a month on an average,” he adds.

\$50
BILLION

The Indian wedding market (2018; KPMG), a major driver of leased luxury apparel, cars and travel

An increase in private consumption is also driving yacht and private jet leasing. Though this remains a niche segment, “with events like destination weddings becoming more popular, the business is picking up. Bookings for private jets are on the rise,” says Sachit Wadhwa, Co-founder of Bookmycharters, a Mumbai-based aggregator platform for charter air travel and yacht rental. “Five years ago, only B2B customers used to take private jets on rent. But today B2C customers and first time flyers are on the rise. From 80 per cent, the B2B segment came down to 70 per cent of our overall revenue last year. Leisure customers now constitute 30 per cent of our revenue,” he says.

With an Uber-like model using which yachts, jets and helicopters can be booked with a few clicks, by some estimates the market is growing 50-70 per cent year on year. “While luxury yachts are being rented out for leisure, private jets and helicopters attract customers that include businessmen, companies and politicians,” says Rahul Muchhal, CEO of Mumbai-based Accretion Aviation. While first-time and upper-middle class customers are driving business in the domestic market, HNI Indians are exploring further afield, like renting footballer Cristiano Ronaldo’s yacht for about £180,000 a week.

Jets and yachts are new on the to-have list, cars are an old favourite. This is a global trend: the luxury car rental market is projected to reach \$22.5 billion by end-2022, growing at a CAGR of 14.5 per cent, according to market research firm Analytical Research Cognizance. In India, however, the response is mixed, say market watchers. “Our luxury car segment is growing 20 per cent,” says Rajesh Loomba, Managing Director of Delhi-based Eco Rent a Car, adding that 10-15 per cent of revenues, close to ₹42 crore, comes from renting luxury vehicles. “We are getting a



TechTak.in

AN EXCLUSIVE
TECH MOBILE CHANNEL



You  /techtakofficial

 /techtakofficial

 /techtakofficial

lot of middle and upper middle class customers who want to lease luxury cars such as Mercedes-Benz S-Class or Jaguar XE for a day or two, while those with higher incomes are renting luxury vehicles for longer periods, say, a month or two," he adds. The other side of the story is that maintenance costs are high for luxury and super luxury cars. While agreeing that there is a demand for such cars, Varun Jha, Chief Marketing Officer and Head of Demand, Zoomcar India, says: "The revenue from them won't match the maintenance, so it does not make a viable business." This may be the reason why Zoomcar has reduced its luxury car segment in many cities.

Travel has also been an integral part of a luxury experience and that hasn't changed. "Indian customers are now more aware of luxury rental and experience. We are getting more requests from rich Indians – to watch the northern lights in Norway or to experience wildlife like the great migration in Tanzania. Five years back it was very rare," says Dhall of Yatra. As demand increases, players have opened dedicated channels for luxury experiences.

In June, rental home aggregator Airbnb expanded its rental options to include some high-ticket accommodation options. The new tier, called Airbnb Luxe, has about 2,000 homes across the world available at \$1,000-plus a night. These are thoughtfully designed massive private homes with scenic views and top-of-the-line amenities. On offer are castles in France, historic villas in Tuscany, The Fleming Villa in Jamaica (where Ian Fleming wrote his novels), among others. According to the company, last year, the number of bookings for listings worth at least \$1,000 per night increased more than 60 per cent.

To tap this market, Yatra launched Privy at the end of last year, an exclusive travel programme with advisers for individual clients. "Luxury is on the rise and customers

are ready to invest extra to get the vacation of their choice. Even when package deals come at a much more affordable rate, many travellers want customisation. Individuals are also opting for alternative accommodation, villas and resorts to have a great stay experience," says Dhall.

Many rental players are currently start-ups and are experiencing the initial boom in sales. "We are witnessing over 300 per cent growth in revenues and 8x growth in online traffic. At present we have 125,000 registered customers on our platform, and more than 200 mainstream designers on board," says Puri of Stage3.

The companies are also attracting funding. For instance, Bengaluru-based luxury bike rental platform Wicked Ride has secured \$8.98 million (about ₹61 crore) in June last year in a fresh funding round led by venture capital firms Sequoia Capital

and Accel Partners. Eco Rent a Car, which has a fleet of 250 in the luxury segment, plans to raise ₹75-80 crore this year to expand to nine other cities and increase its fleet size to 30 per cent in luxury cars in another year.

Scaling up could be a challenge if funding is limited. "Many companies that got funding a couple of years ago are not able to scale up as they are not able to get the second level of funding," says Satish Meena, Senior Forecast Analyst, Forrester Research. "Luxury rental is even more niche (in the rental business). It will take a lot of time for the space to pick up pace in India." But industry players are optimistic. "This is a sunrise industry," says Muchhal of Accretion Aviation. "We are not only expanding our business in the coming years, but are also building the market, and are ready to face the challenges." If the optimism is well placed, then there will be more for less. **BT**

K.T.P. Radhika is a freelance journalist based in Chennai



ILLUSTRATION BY RAJ VERMA

GROWTH DRIVERS

Aspiration for luxury brands and experiences, be it millennials or older age groups

Rise in **disposable incomes**

Pay-as-per-use model is catching up in luxury consumption as well

Sustainability mindset means more and more consumers want to reduce wastage

More choices available in renting

IRIS
CELESTE

Luxury Aromacology

GORGEOUS HOME DECOR IDEAS WITH EXQUISITE FRAGRANCES



Iris Home Fragrances presents Iris Celeste. Luxury Aromacology that sets a whole new standard in home decor. The refreshing fragrance of Tangerine, Coral Blue and Lavender are available in elegant reed diffuser and vaporizer systems that will delight the senses in more ways than one.

 /IRIS.HOME.FRAGRANCES | WWW.IRISHOMEFRAGRANCES.COM

FROM RIPPLE, THE SPATIAL FRAGRANCES DIVISION OF THE NR GROUP. TO KNOW MORE, CONTACT: N. RANGA RAO & SONS PVT. LTD.,
MYSORE. TEL: 0821 - 4241 541. REACH SANTOSH (NORTH) @ +91 98913 95171, SURYA PRAKASH (WEST) @ +91 75063 07321,
GEORGE (SOUTH) @ +91 94442 07132, YUSUF RAZA (KOLKATA) @ +91 90070 62849, ANIK BANERJEA (REST OF INDIA) @ +91 99456 92229.
EMAIL: ANIK@RIPPLE.IN. AVAILABLE AT HOME TOWN, SHOPPERS STOP, @HOME AND OTHER LEADING LIFESTYLE OUTLETS ACROSS INDIA.
ALSO VISIT IRIS AROMA BOUTIQUE AT BANGALORE: LAVELLE ROAD JUNCTION/PHOENIX MARKETCITY/BROOKEFIELD MALL
CHENNAI: PHOENIX MARKETCITY | MYSORE: DHANAVANTRI ROAD | PUNE: PHOENIX MARKETCITY | HYDERABAD: SARATH CITY CAPITAL MALL

In Search of a Second Home

HNIs are keen to buy weekend retreats and put a premium on privacy, exclusivity and abundance of space.



OUR BEST LIFE BEGINS with a home that inspires you. Most of us go home after a busy day to recharge and relax. Hence, there is no greater luxury than owning a beautiful home that inspires us. And this is true for our second homes as well.

Interestingly, the concept of holiday homes has grown rapidly over the past few years. More and more people are looking at buying plush vacation homes because these are good investments, double up as prestige properties and help homeowners hit the refresh button after hectic city life. High networth individuals (HNIs) are especially keen on buying

weekend retreats and put a premium on privacy, exclusivity and abundance of space. Their second homes vary from large farmhouses in and around metros to hill retreats or beach-front properties. Equally popular are residences exclusively designed by famed designers and architects.

Second-home destinations vary as well. Popular local destinations include easily accessible getaways such as Goa, Alibaug, Lonavala, Mahabaleshwar and the likes across the Western Ghats. There are some great options in Alibaug such as the



Indians are quite willing to spend a little extra to have an immersive experience of a location. Exclusive properties, including private villas, bungalows and cottages, are attracting buyers, thanks to the rise in people's aspirations

L'Hermitage villas, a luxury development by Aditya Kilachand and interior designer Susanne Khan. These are tranquil homes in the heart of lush environment and come with the additional 'designer interiors' tag, a 'must-have' for luxury buyers today. For the Southern market, Goa is equally popular, besides hill stations such as Coorg (home to coffee estates) and beach towns such as Cochin. The foothills of the Himalayas and the farm country of Northern India are other coveted destinations.

According to a report by Kotak Wealth Management, the number of HNIs, with assets worth \$50 million and above, is set to double by 2022. So, it is not surprising that Indians have set their sights on foreign shores in search of second

homes. Most popular global destinations happen to be an interesting mix of Asian and European countries such as Thailand, Sri Lanka, Cyprus, Spain and Portugal, with widely varying aesthetics and investment models. A recent PwC report also estimates that India's economy is set to go past the US by 2050 in PPP (purchasing power parity) terms and will be second in this ranking.

One can attribute this trend to the growing self-confidence, expanding consumerism, increased spending power and greater access and exposure to luxury services and experiences across the globe. Indians today are quite willing to spend a little extra to have an immersive experience of a location. And exclusive properties,

including private villas, bungalows and cottages, are attracting buyers, thanks to the rise in people's aspirations. Add to that the host of facilities offered by the hospitality and tourism sectors, and it is easy to understand why these buyers are keen to acquire vacation or second homes.

new flight connections and improved communications have also catered to the trend as Indians continue to invest in villas and condominiums in destinations such as Sri Lanka and Phuket (Thailand). There is a lot of interest in serviced villas. Some seafront luxury condos and villas also offer loyalty programmes, translating into privileges and stays at resorts around the world, over and above the luxury facilities on the base properties. **BT**

The writer is CEO at India Sotheby's International Realty

DRESS CIRCLE

From best-in-class movie viewing technologies and luxurious ambience to menus crafted by celebrity chefs from India and abroad, multiplex chains are going all out to give cinema connoisseurs a premium experience.

By Ajita Shashidhar

Photograph by Shekhar Ghosh

*Ajay Bijli, Chairman, PVR Cinemas:
“My inspiration is hospitality, not other cinema operators. My inspirations are Four Seasons and Singapore Airlines”*



LUXURY SPECIAL / Cinema



new Bollywood blockbuster, *Dream Girl*. As the movie progresses, she reaches out to the tab next to her and calls for the butler. Jetha asks him to recommend a snack and he suggests *Dahi Puri Aussie Style* which he proudly says has been created by none other than Chef Sarah Todd of the Masterchef Australia fame. A visibly curious Jetha orders it. Served in sleek bone china crockery, the *puris* are stuffed with boiled potatoes, sprouts, creamed corn and pineapple and laid on a bed of puffed red rice.

If you think Jetha was pampering herself to first class hospitality in an international airline or in the spa of a five-star hotel, you are wrong. She was in PVR Luxe, the luxury offering of PVR Cinemas. The butler service and the exotic menu was exclusively for Luxe patrons. By the time the movie ended, Jetha was poorer by ₹3,000 (the movie ticket cost her ₹1,500 and she shelled out another ₹1,500 for the food). “The experience was worth the money I spent,” she says.

The market for luxury cinema is surely growing. From PVR and INOX to Cinepolis, multiplex chains are increasingly investing in luxury offerings not just in metros but also in cities like Jaipur, Pune and Kochi. While 60 out of the 800 screens of PVR (PVR Luxe and Director’s Cut) are luxury, 38 out of the 598 Innox screens are part of its luxury offering, Insignia. Similarly, Cinepolis has 11 luxury screens, Cinepolis VIP. The ticket price being anywhere between ₹800 and ₹2,000, these luxury auditoriums are not just equipped with laser projection screens and superior quality sound systems, they also offer leather upholstered wide recliners, exotic menus curated by celebrity chefs, butler service, exclusive reception desk, valet parking, and much more.

While cinema has always been a mass product, luxury cinema is the

A

LIA JETHA HAS BEEN IN AND out of fashion shows through the week. But on Sunday, Jetha, a foodie, begins her lazy afternoon with a floral mocktail (apple juice infused with Elderflower) created by renowned mixologist Yangdup Lama. While sipping her drink, she sinks into her comfortable recliner and watches the

next big trend, says Deepa Misra Harris, CEO and Founder of marketing consulting company BrandsWeLove. “As customers reinvent themselves, organisations have to stay ahead of the curve. With global exposure, higher incomes and desire for more experiential products, customers are defining the cinema offerings.”

Ajay Bijli, Chairman, PVR Cinemas, says the trend is not new for him. “Before competition came up with its luxury offerings, I had mine. I opened the first luxury cinema in Bengaluru in 2004 which was the first Gold Class. Now, we have around 40 Golds. I opened Director’s Cut seven years ago. It was the first all-luxury format. All that I am doing now is raising my standards.” The idea behind Director’s Cut at Ambience Mall in South Delhi, an all-luxury offering (unlike Luxe which is usually part of a regular PVR), was to get the rich South Delhi crowd, used to home theatre comfort, out of their homes. “I kept in mind the discerning customer who is affluent and has the ability to watch the movie at home on the biggest possible plasma screen. I wanted to get him out. The thought was to push the envelope in every aspect, starting with auditorium, seating, lighting.”

Apart from regular film releases, the chains also enable discerning luxury consumer to host private parties. PVR Cinemas, for instance, also gives its patrons the option to choose from its theatre-on-demand library, Vkaoo. In fact, private events contribute significantly to the revenue of these luxury theatres.

However, an all-luxury format (which requires investment in not just expensive real estate but also in high quality service) is an expensive proposition. So, Bijli prefers to scale up the Luxe auditoriums as opposed to Director’s Cut, which are usually part of a regular multiplex. Of the seven screens at PVR Lower Parel in Mumbai, two are Luxe, with a seating capacity of 40-60; a regular auditorium has around 200 seats.

Similarly, Inox has only one all-



PHOTOGRAPH BY RACHIT GOSWAMI

“I would like to believe that India is the torch bearer in luxury cinema”

Alok Tandon
CEO, Inox Leisure

luxury Insignia in upmarket South Mumbai. It is planning an all-luxury format in Gurugram but most of its Insignia offerings will be part of its larger Inox multiplexes.

While state-of-the-art technologies such as laser projection, Dolby Atmos sound and Volfoni 3D screens are a given, design and service play a key role in enhancing the luxury quotient. Alok Tandon, CEO, Inox Leisure, says he spent hours with the company which manufactured recliners so that it can offer the most comfortable seats to his guests. “We ensured that the leather we use, the stitching, are top class. We installed sleek panels on the side

from where you can adjust the seating angle as per your comfort and at the same time call for the butler if you need an extra blanket or food,” says Tandon. The intent, says Tandon, was to offer an experience that would stay with consumers forever. To ensure this, the companies are looking at details such as artefacts on walls in their exclusive lobbies and whether floor carpets blend with wall carpets. “Also, the colour of the crockery shouldn’t be overpowering, so that it doesn’t disturb your viewing experience. The staff uniform was made in a such as way that it stands out, but when the operational associate is in the auditorium, the colour of his/her uniform should blend with the colours in the auditorium,” says Tandon. In

EXPERIENTIAL MOVIES

The next 24 months will see the launch of 150-odd PVR Luxe screens. **Designed by leading international designers, the auditoriums have comfortable ergonomic recliners with blankets and cushions, apart from tabs from where you can order food.** The menu is a blend of Australian and Indian cuisine crafted by Sarah Todd of the Masterchef Australia fame and Mayank Tiwari. The patrons are served by a team from a hospitality industry background

Insignia, Inox's luxury offering, operates in **Delhi, Mumbai, Bangalore, Kolkata, Chennai, Pune and Bangalore.** The auditoriums boast of Volfoni 3D screen and laser projections. Insignia also has facilities such as butler-on-call and menu crafted by Chef Vicky Ratnani. The uniforms of the staff are designed by Arjun Khanna

The price of the movie ticket is **₹800-2,000 per person**



“Luxury demands minute attention to details, hence we treat the business differently”

*Devang Sampat
Deputy CEO,
Cinepolis*

fact, Cinepolis has a separate team to look after its luxury cinemas. “Luxury demands minute attention to details, hence we treat the business differently, we have a separate P&L for it,” says Devang Sampat, Deputy CEO, Cinepolis.

While valet parking, exclusive reception counters, welcome drink and superior technology are the basics that all multiplex chains are offering, food & beverage and service are the differentiators. Open the PVR Luxe menu card and you can find names such as celebrity chef Sarah Todd, who has finalised the menu, mixologist Yangdup Lama, who has put together the mocktail menu, and renowned Japanese chef Yutaka Saito, who has curated the sushi menu. “Our sushi matches the standard of what you would get at a Wasabi at the Taj Mahal Hotel,” says Bijli. The menu curation also changes at regular intervals. Insignia, for instance, has special festival menus during dusshera, diwali and other festivals.

The menu at Inox's Insignia has been crafted by Chef Vicky Ratnani and the staff uniform by designer Arjun Khanna. Bijli and Tandon say their staff undergo rigorous training by hospitality industry professionals. “My inspiration is hospitality, not other cinema operators. My inspirations are Four Seasons and Singapore Airlines,” says Bijli.

Luxury seldom gives scale. The multiplex operators are mindful of it. “For every one luxury chair, we lose three chairs, so, ideally our cost should be three times higher than the cost of a regular auditorium,” says Sampat of Cinepolis. But the Indian market is all about affordable luxury and, hence, the pricing can't be three times more. Therefore, one needs to be careful and set up luxury screens only in areas where there is an audience for it. “Luxury is about 15 per cent of our revenue and we intend to maintain that,” says Sampat.

A luxury screen costs around ₹5 crore and the payback criteria is the same as it is for the regular screen, says Bijli of PVR. “We still want to get 20-25 per cent EBITDA payback, else we will keep growing by screen count and forget the economics. We are a listed company and have a responsibility to shareholders. We don't want to get carried away.”

Tandon of Inox says luxury has been profitable for his company. “It serves a consumer segment which is quality conscious. We maintain healthy occupancy rates in our premium formats.”

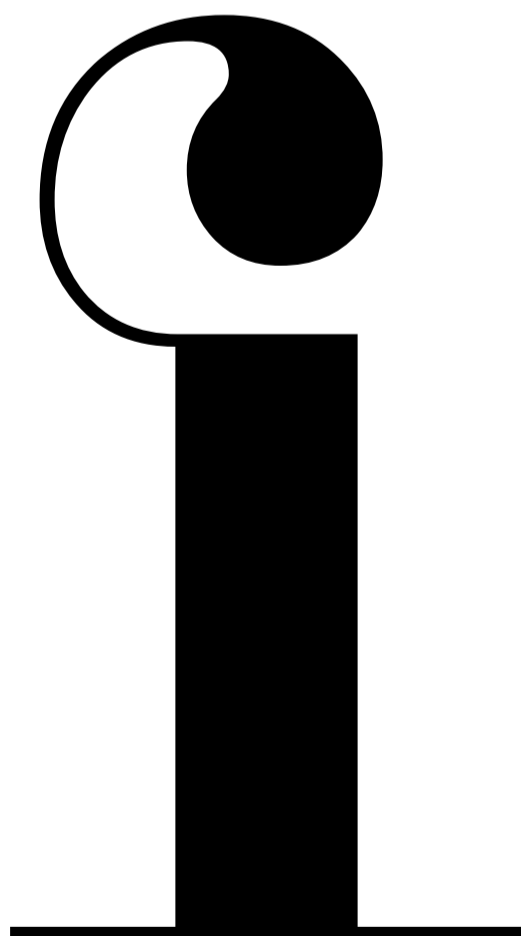
So, where do the Indian luxury cinemas stand globally? “Luxury in the West is just recliner seats. Thailand and North Korea have some interesting concepts, but that apart, I would like to believe that India is the torch bearer in luxury cinema,” says Tandon. **BT**

@ajitashashidhar

QUEST FOR IMMORTALITY

The super rich are pumping enormous amounts of money into research that will extend life – and keep death at bay for a long, long time...

By E. Kumar Sharma



IN THE BOOK OF IMMORTALITY, Canadian author and musician Adam Leith Gollner narrates that Oracle Founder, Larry Ellison, “has vowed to defeat mortality”. He then goes on to quote Ellison’s biographer, Mark Wilson, “Part of Larry... is saying if he’s smart enough, he should be able to beat (death). Death is just another kind of corporate opponent that he can outfox.” In Ellison’s own words, “Death has never made any sense to me. How can a person be there and then just vanish, just not be there? Clearly the reason they’re not there is they’re off doing something else... Death



ILLUSTRATION BY AJAY THAKURI

Tech titans of the 21st century are heavily investing in enterprises focussed on finding anti-ageing solutions and physical immortality

makes me very angry.”

This feeling of anger and frustration is not new. The super rich have chased immortality for millenniums as it is one thing that wealth cannot buy. Defying old age and death has fascinated the human race from the days of the *Puranas*. One could never forget the legend of King Yayati whose son Puru gave him the gift of youth for a thousand years. In ancient Egypt, the bodies of the royalty were preserved for an equally enjoyable afterlife. In medieval Europe, alchemists swindled aristocrats by assuring eternal life. Even now, the ultra-rich, with all their supery-

achts, supercars, private jets, personal trainers and celebrity chefs, are heavily investing in enterprises focussed on finding physical immortality. The hunt for *amrita* will always be arduous.

Tech titans of the 21st century think otherwise. For instance, Ellison Medical Foundation gives out more than \$40 million a year for longevity and anti-ageing research, according to Gollner. The amount is almost seven times more than the US venture capitalist Paul Glenn’s average contribution to this cause. Glenn supports

gerontology research across Ivy League institutions – Harvard, Princeton, MIT and Stanford. He has also donated to Virginia-based not-for-profit Methuselah Foundation. Set up by David Gobel and Dr Aubrey de Grey in 2001, the biomedical charity was named after Methuselah, the grandfather of Noah, whose life span was said to be 969 years. Its aim: Making 90 the new 50 by 2030.

The list of billionaire age-warriors is quite long. Tesla and SpaceX CEO Elon Musk, PayPal Co-founder and Facebook board member Peter Thiel, Amazon Founder Jeff Bezos and Google Co-founders Sergey Brin and Larry Page have all declared war on death by throwing millions at immortality research and anti-ageing solutions. According to an article published in *The Guardian* in February, Brin and Page are betting big on Calico, a health venture that apparently aims to 'solve death'. On the other hand, Bezos and Thiel have backed Unity Biotechnology that hopes to combat the effects of ageing.

As always, Thiel has quite a colourful record in this space. He has not only invested heavily in SENS Research Foundation but also bankrolled a host of biotech start-ups trying to cure critical health problems – from Alzheimer's to tumour to viral diseases. Understandably, nothing could have intrigued the immortality-obsessed venture capitalist more. But when genomics start-up Halcyon Molecular (funded by Thiel, Musk and others) shut shop, it became clear that a 'simple genetic cleansing' would not wipe off all diseases, nor could a person expect to live for "millions, billions, hundreds of billions of years". The caveat: Many of these investments are doing well and companies are growing. Given that the global anti-ageing market is estimated to grow at a CAGR of 5.3 per cent and reach \$55.03 billion by 2023, it is evident that immortality financiers are not just angry or whimsical. They are putting the money where the mouth is.

Elon Musk seems to be on a different plane. In a recent interview, he expressed his desire for healthy ageing, but he has already set up a company called Neuralink to develop brain-computer interfaces. In a paper posted on the Neuralink website, Musk wrote that "brain-machine interfaces (BMIs) hold promise for the restoration of sensory and motor function and the treatment of neurological disorders, but clinical BMIs have not yet been widely adopted." He goes on to talk about Neuralink's first steps towards a scalable, high-bandwidth BMI system, once again aimed at critical care that may positively impact old-age syndromes. Imagine mind-controlling a gadget to get things done when you have Parkinson's.

Calico, on the other hand, is an R&D company,



THE CHASE

Google founders Sergey Brin and Larry Page have pumped millions into healthcare venture Calico, focussed on tackling ageing.

Amazon founder Jeff Bezos and PayPal Co-founder and Facebook board member Peter Thiel are backing Unity Biotechnology, a company developing medicines which may halt, slow or reverse age-associated diseases and extend healthy life span.

Elon Musk has invested in brain-machine interface and set up a company called Neuralink to pursue research.

tackling ageing. On September 18, 2013, Google announced the setting up of Calico because, as Google CEO Larry Page said, "Illness and ageing affect all our families. With some longer-term moonshot thinking around healthcare and biotechnology, I believe we can improve millions of lives." Interestingly, Calico announced that it was teaming up with the Buck Institute for Research on Aging, one of the biggest independent research organisations. The latter created waves when it used genetic mutations to increase the lifespan of earthworms to the human equivalent of 400-500 years.

Not that the likes of Brin and Page should worry



WHAT IT INVOLVES

Senolytics, an evolving branch of anti-ageing medicine where the focus is on developing a class of drugs that can destroy ageing (senescent, in medical jargon) cells in the body

Repurposing existing drugs and developing new ones which could better **target cells, which are largely responsible for age-related degeneration and diseases**

Exploring **blood transfusion and its potential** in dealing with ageing

Brain and body preservation by niche entities offering **cryonic services**

too much about life extension. The richest 1 per cent, especially in the US, has access to the best of everything – be it healthcare, food, fitness and other professional services which can help lengthen life – and the result is showing. According to a 2016 study published in the *Journal of the American Medical Association*, the richest 1 per cent American women (by income) live a decade longer than the 1 per cent at the bottom of the pyramid. For men, this gap could be nearly 15 years. Even then, living up to 100 and beyond can be a pricey proposition if one is thinking of a complete cellular cleansing the Unity way or something as controversial and weird as

parabiosis or transformation of blood plasma from the young to the old.

Unity is attacking the fundamental biology of ageing by developing medicines which will slow down, halt and reverse age-related diseases. What's more, it could soon introduce drugs which will target and kill senescent cells, which are largely responsible for age-related diseases. According to Baxter Consulting Group, which specialises in population ageing, among other things, Unity has opened a new frontier. The company had reportedly raised \$116 million in Series B from Thiel's Founders Fund, Jeff Bezos's venture fund Bezos Expeditions, Mayo Clinic Ventures, Venrock and ARCH Venture Partners. Going by what it is doing, the enthusiasm might be well warranted. Early trials seem promising, and Unity is certainly going after the big game.

Baxter also mentions other companies on the anti-ageing warpath. There is San Diego-based Human Longevity, founded by famed biologist John Craig Venter and veteran entrepreneur Peter Diamandis. It has raised \$300 million to build the most comprehensive database on human genotypes and phenotypes, and the data will be subjected to machine learning for developing anti-ageing therapies.

Another key channel is the repurposing of older and affordable drugs. Take metformin, for example, the first line of treatment for Type 2 diabetes. As per researchers, this inexpensive generic drug (it costs about a rupee per tablet in India) could promote longevity. The same goes for rapamycin, an immunosuppressant, and tanespimycin, used in cancer care. Both of them may have the potential to slow down cellular ageing.

Developing and repurposing drugs may take a long time. So, immortality-seekers are trying another option to cheat death, if that is at all possible. Preserve the brain, the head or the entire body after 'certified' death by deep-freezing it, in the hope that science will evolve and find a way to resuscitate the person at some point in future. And yes, one's pet can also be frozen in the same way to keep company. Cryonics or freezing of bodies after death (for preservation) has been here for more than five decades, and around 350 people worldwide have consented to go through it. But the unorthodox and unregulated field remains unproven in spite of a growing community. The cost is prohibitive, too, varying between £61,000 and £152,000, as per media reports. Arizona-based Alcor Life Extension Foundation is the most well-known and longest-operating cryonics facility. And one of its most famous cryopreserved occupants is baseball legend Ted Williams. Then there are Suspended Animation, Inc., Osiris Cryonics and

THE INDIA STORY

In a country where 0.8 physicians are available per 1,000 people (WHO data), immortality research is bound to take a backseat. However, the corporate crème de la crème in India is not worse off than their global counterparts. As per our research on family offices in July 2018, the estimated number of ultra-high net worth individuals in the country was more than 2,000, each with at least \$50 million (₹300 crore) net wealth. It means they are sitting on ₹7-10 lakh crore. But few contributed to gerontology research except for two stalwarts – Infosys Co-founder Kris Gopalakrishnan and former Tata Group chairman Ratan Tata who involved Tata Trust in this pursuit.

Ask Gopalakrishnan about the billionaire age-warriors abroad and he says, “They want to see what happens during ageing and whether it can be reversed. My curiosity is different and I have two clear goals. First, I want to understand neurological disorders so that we can prevent or delay their onset. Second, we must learn from the working of the brain and come up with better and more efficient computing models.”

“The brain is super efficient. For example, it consumes just 20W while a computer with a similar capability consumes at least 300MW. So, I want to support brain research to help the society and the country,” he says.

But there are other reasons to worry. “Anecdotally speaking, India will have around 200 million people above the age of 65 over the next 10-15 years. It is also estimated that 20 per cent of them will develop some mental disorder, and the societal cost could be high. That is why I am backing the research on the mental health of older people,” he elaborates.

Gopalakrishnan has funded the Centre for Brain Research (CBR), an autonomous entity at IISc, Bengaluru. In 2015, he put in ₹225 crore for the centre for five years, along with ₹50 crore for the building. He also supports neuromorphic computing research at IISc.

At present, the CBR is conducting an urban and a rural study with two sets of volunteers.

The urban population study called the Tata Longitudinal Study of Aging covers 400 people aged between 45 and 85, with a median age of 65. The number of subjects is being ramped up to 1,000 and their health parameters are monitored at regular intervals. Backed by the Tata Trust since 2014, the project received ₹75 crore for five years and remains a part of the bigger study that explores the basic biology of Alzheimer's. The other study, started last year, intends to cover about 10,000 people from the rural Kolar district in Karnataka. So far, the study has included 1,200 people. The focus is to identify the risk factors the subjects are facing so that a public health approach can be adopted to prevent them and eventually delay the onset of dementia. The CBR is also spearheading a Genome India Grand alliance, supported by the government and a consortium of institutions.

The big problem remains, though. At this stage, nobody knows why the brain ages the way it does and how people like Mokshagundam Visvesvaraya (India's iconic civil engineer) could live for more than a century without losing their mental sharpness.



“The brain is super efficient. It consumes 20W while a computer with a similar capability consumes at least 300 MW”

Kris Gopalakrishnan
Infosys Co-founder

Russian cryonics firm KrioRus. The latter's website lists all 70 people it has cryopreserved since 2003.

Will Cryonics work as expected? The answer is no, in the short term. Science has not found cures for all terminal diseases, a key reason why many of the cryopreserved wanted to ‘wait it out’ until they get a new lease of life. Nor have we found a way to reanimate the dead. Experts, too, remain mostly sceptical. “Reanimation...is an abjectly false hope that is beyond the promise of technology and is certainly impossible with the frozen, dead tissue offered by the ‘cryonics’ industry,” McGill University neuroscientist Michael Hendricks wrote in *MIT Technology Review*.

A more recent and even more bizarre concept is Viterity or virtual eternity whose stated goal is to embrace a digital existence after death. This will require scanning and copying of the human brain either before death or while it remains fresh. A machine has to be developed for creating a digital prototype, and the brain must be split into micro-thin segments to get it done. Y Combinator-incubated start-up Nectome claims to be working on brain preservation and memory upload. It has raised undisclosed funding, but legal and ethical implications have already given it a ghoulish aura. Russian multimillionaire Dmitry Itskov also wants to transfer an individual's personality to a non-biological carrier (read a machine body) so that humans can attain immortality by 2045.

Will we end up as our bi-ionic avatars while our minds and memories get downloaded from a server residing somewhere in the cyberspace? The price of immortality suddenly seems overwhelming, but Gollner seems to have summed it up right. “The rich, powerful and important have always tried to circumvent destiny by throwing money at it. But we cannot bribe our way out.” **BT**

@EKumarSharma



A PART OF HISTORY

The german kitchen.
Since 1898.

Häcker

kitchen.germanMade.

info@haecker-kitchens.com
www.haecker-india.com
www.haecker-kuechen.com

PURemission  **PUResist** 
air protection system water protection system

Ecological and Tropicalised Kitchens

AHMEDABAD BANGALURU CHENNAI COIMBATORE DELHI HYDERABAD INDORE JAIPUR KOCHI LUDHIANA MUMBAI
9879538977 9740999350 9442081111 9500210555 9313134488 9700058285 9425803599 9414058718 9895058285 9815048222 9322987229

“I HOPE INDIA WILL CATCH UP IN LUXURY CAR SALES”

The global automobile industry in general and the luxury car segment in particular is bracing for a once-in-a-century disruption over the next decade. The advent of connected, autonomous, shared and electric (CASE) mobility promises to reset the rules of the game and every carmaker – big or small, luxury or mass – will have to reinvent itself. As one of the leading luxury carmakers in the world, Jaguar Land Rover is also preparing for the future. In addition, it is also dealing with the challenge of Brexit back home in the UK. JLR’s global CEO Ralf Speth discusses the future of the luxury car industry with Business Today’s Sumant Banerji. Edited excerpts:

Q: The automobile industry is facing widespread disruption, which will play out over the next decade. How is JLR coping with these?

A: It is very clear that the future of the automotive industry will be electric up to a certain degree. We have invested heavily in electric vehicles and are the first company to come into the market with a premium SUV – iPace. This vehicle has won many awards around the world and is highly recognised. In addition, we are also building our electric drive units (EDU) and reshaping our plants to manufacture the EDUs. We have a collaboration with BMW so that we can share knowledge and at the end of the day production facilities. In addition, we are establishing a battery assembly centre at Hams Hall (UK) where we will create our battery packs and modules.

Does that mean JLR is already curbing investments in conventional petrol and diesel technologies?

The forecast is that until 2025-30, the electric market share will be 20 per cent, maximum 35 per cent. This means the majority will still be conventional vehicles, which answers in some way (the question of) how long the ICE (internal combustion engine) will be relevant. While electric mobility broadly makes sense, we also have to find solutions for trucks and buses for long haul purposes where electrification has not been able to offer proper solutions so far. (So) we invest simultaneously in all kinds of technologies. We are investing in making conventional powertrains better in terms of fuel efficiency and emissions. Latest results from independent experts show our vehicles are leading others in this direction. Modern diesel and petrol will remain in the market for quite a while.



PHOTOGRAPH BY RACHIT GOSWAMI



“Future of the automotive industry will be electric up to a certain degree”

The overall market looks particularly choppy at present, and financially as well, you have your back to the wall. Are you on track to achieving the turnaround targets?

The disruption in the automotive industry has really increased both in terms of frequency and magnitude. It is a mix of trade wars, currency fluctuations as also regulatory issues. In terms of our overall transformation plan, we are well on track. We have divided it into two different segments: Charge and Accelerate. On ‘Charge’ we are doing very well. We have definitely achieved our targets. In the ‘Accelerate’ programme, which was in the direction of systemic improvement of complete operations in many areas, we have set up various work streams to increase the inner strength of the organisation. It is more long term, so we have some way to go, but we are at it.

(Charge and Accelerate is JLR’s ongoing transformation programme aimed at cost reductions and cash flow improvement worth £2.5 billion over 18 months as well as long-term strategic operating efficiencies. JLR recorded a full-year pre-tax loss of £3.6 billion on revenues that declined £1.6 billion year-on-year to £24.2 billion.)

Do the series of cost-cutting measures affect investments towards new product development?

We have experienced a very difficult situation and have realigned our financial structure. We have reduced our overall investment, but at the same time, kept the investment on products really strong. We have dumped some niche models like coupe and convertible versions of some cars and some engine derivatives. At the same time, we have remained committed to every big project so that we stay relevant in the medium and long term.

JLR is also facing headwinds with Brexit.

We have been very clear about the necessity of a Brexit deal not only for JLR but also for the complete export industry of Britain. We need absolutely tariff-free and friction-less trade, access to talent and regulatory harmonisation between all of Europe. That does not only cover Europe 27 but also associated countries that work with the EU. We have to ensure that the rule of origin can be achieved so that even after Brexit, we can ship vehicles and bring in parts from other countries associated with the EU. At the end of the day, we have to quickly realign our production. It is possible. We are also working with the government to find the right outcome so that it is beneficial for the society in the UK and our customers globally. I hope politicians on both sides take care of the society, job creation and their workers on the assembly lines.

The bulk of your production is still in the UK, which does not augur well for a global carmaker. How are you diversifying your production geographically?

Yes, we continue to be strongly involved in the UK. We are definitely a UK company; this is our origin. We have just increased our Gaydon design and engineering studios, and have moved our design centre from Whitley to Gaydon to improve efficiency in product creation process. We have set up tech hubs in Shannon (Ireland) as also Manchester (UK) and Hungary so that we get the right talent. In India, we have set up a special electrical and electronics division with some of the best people from the industry. I hope that this will strengthen the UK approach and also diversify knowledge bases.

What about fresh capacity? Are you consciously investing more outside?

This is not the time to talk about additional capacity. We have enough right now in the UK and have just announced that we will be also make our electric vehicles here.



F-Pace has the highest sales volume for Jaguar as of now. Speth says the SUV has not impacted any of Land Rover's products

How badly has the downturn in China impacted you?

We see a drastic slowdown in China at the moment. But I do not believe this is a long-term development. I am optimistic. China, which is anyway the biggest market for cars globally with sales of 28-29 million cars per year, will grow despite these temporary issues to 45-50 million cars per year in the near future. We are not a million unit car company. We are very small. We just do about 600,000 very special vehicles. Even if the market is temporarily in a bad situation, we have outstanding vehicles which will help us tide over.

Has the lack of growth in the luxury car segment in India disappointed you?

I hope India is going to catch up and there will be a breakthrough. If we compare the Indian market and China, then India should also speed up (the way China did). We have invested and re-invested to grow in India. We have expected this kind of breakthrough for quite some time. I am also optimistic that South America will come back in markets such as Brazil and Argentina. I also believe that the US will remain stable in terms of average volume per year. So, we have the opportunity to grow in various different markets. I hope that the luxury car market in India will also speed up as per the expectations.

In the past few years, Jaguar has launched an SUV in the F-Pace, which is generally the domain of Land Rover. How have you ensured that the customer does not get confused with this strategy?

Our customer knows exactly where to go for a Jaguar or a Land Rover and there is hardly any substitution. From a product point of view, the

F-Pace is not really an SUV but more of a crossover concept with the orientation built for the road. The driving behaviour and algorithm is different behind a Jaguar and a Land Rover car. F-Pace has the highest sales volume for Jaguar right now and that shows we were right with the product but it has not impacted any of Land Rover's products at the same time.

The pursuit of CASE means massive investments and we have seen a spate of collaborations worldwide. You, too, have joined hands with BMW. Do you see more such collaborations?

Beyond BMW we also have partnerships with many electronics companies. We have been one of the longest partners of Waymo (Google's self-driving car project) which is leading the development of autonomous vehicles. We also have partnerships in China with Baidu (a tech major). We are open to all kinds of discussions with all kinds of companies. **BT**

@sumantbanerji



Kamal Nath, Chief Minister, Madhya Pradesh

THE SHINING STATE

Energy sources are the drivers of progress in any nation/state. The Madhya Pradesh Government is committed to providing power to everyone – the common people, farmers and industries. To this end, new projects are being taken up and faulty equipments are also being properly maintained. Systems are in place to provide 24 hours electricity to the state's total 1.56 crore users, of which 1.16 crore are domestic consumers, 28 lakh agricultural consumers, 12 lakh other consumers and all other non-agricultural consumers. At present, 20408 megawatt power is available to the state through its various energy sources.

Since January this year, 37,427 faulty transformers have been replaced, which is **14%** more than last year.

From January till July, **4545** crore unit electricity has been disbursed, which is almost **563** crore units i.e. **14%** more than last year.



DECLARED SHUTDOWNS AND RESOLUTION TIME REDUCED

- From March till July this year, as compared to the same period in 2018, shutdowns have reduced by 16 per cent. Last year 1,97,311 shutdowns were reported during this period while this year there were 1,66,148 shutdowns.
- During shutdowns last year, the average power-cut time was 1 hour 58 minutes. This year the time has come down to 1 hour 16 minutes.
- Whenever power tripping was reported due to electricity poles or wires getting damaged during bad weather conditions, the issues were resolved speedily.

NEW RECORDS SET IN POWER SECTOR

The Indira Grah Jyoti Yojana has been expanded. Under the Indira Grah Jyoti Yojana, domestic consumers using up to 150 units of electricity will be charged only Rs 100 for the first 100 units. The difference would be paid as subsidy by the state government. About more than 1 crore households stand to benefit from this scheme while the state government will bear an annual burden of about Rs 3400 crore.

INDIRA KISAN JYOTI YOJANA

- Half the electricity bills for the state's agricultural pumps of up to 10 HP have been paid up. This scheme is benefitting 18 lakh consumers.
- From January to July this year, 14,089 MW electricity demand has been met, which is 16.2 per cent more than the previous 12,122 MW.
- For resolution of electricity-related issues, the desk staff for the Dial 1912 centralized call centre service (similar to the Dial 100 service) has been increased.



81, 33/11

KV substations installed with additional power transformers and additional capacity built



993

km 33 KV and 26532 km 11 KV lines being laid



24

New Extra High-Voltage Power Sub-stations being upgraded in terms of transformer capacity



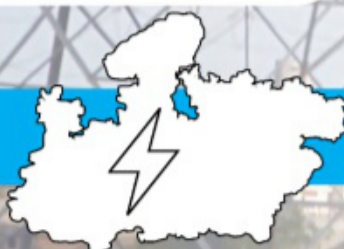
660

MW generation plant installed in second phase at Shri Singaji Thermal Power Project, Khandwa



8

New Extra High-Voltage Power Sub-stations installed



"EDUCATION FOR ALL JOBS FOR EVERYONE"

"The Madhya Pradesh Government is working swiftly to strengthen higher education and to make it employment oriented. It is imperative to ensure quality education and skill development in the state. The government's objective is to ensure adequate employment opportunities for every educated and skilled youth." According to Chief Minister Kamal Nath, higher education and skill development should not be just a formality, and special attention should be given to the faculty so that our youth get employment.

- Girls are totally exempted from entrance fees. This is going to benefit almost 4 lakh girl students.
- Quality education should be totally free of charge. To this end, in the first phase, under the Devi Ahilya Bai Holkar Free Education Scheme, girl students of universities will be made part of the charge-free scheme. In the next phase, boys will also be included in the scheme.
- Now the students belonging to OBC and economically weaker general category will also get free of cost books worth Rs. 1500 and stationary worth Rs. 500 just like SC/ST students.
- To promote world-class innovation in education, the Higher Education Council has been constituted. IIT and IIM professors will be associated with this council. This will bring excellence and add new dimensions to the education sector.
- To strengthen and develop the facilities available in state universities and colleges, a World Bank project worth 3000-crore has been implemented. Under this project, 200 colleges are being upgraded at the cost of Rs.1875 crore.
- For infrastructural development under the RUSA scheme, Rs.207 crore have been approved for the first phase and Rs.264 crore for the second phase.
- New colleges are also being established in eight aspiring districts of the state i.e.

KNOWLEDGE CORPORATION

- Knowledge Corporation' is being constituted to develop entrepreneurship skill development and generate employment opportunities.
- The Madhya Pradesh 'Knowledge Corporation' will promote entrepreneurship skills, personality development, English language skills, digital literacy and communication skills among students.



Kamal Nath, Chief Minister, Madhya Pradesh

GIRLS HOSTELS WILL BE CONSTRUCTED IN 46 GIRLS' COLLEGES

Khandwa, Barwani, Vidisha, Chhattarpur, Singrauli, Damoh, Guna and Rajgarh. In a unique initiative, a new professional college is being established in Rajgarh district where courses such as MBA and MCA will be made available.

- Rs.218 crore have been sanctioned for various departments in established universities such as Indore, Jabalpur, Gwalior, Bhopal, Rewa and Ujjain to establish 33 Centres of Excellence.
- To impart world-class knowledge and techniques to the teaching faculty, a training institute is being planned this year.

On the lines of outstanding institutes such as IIT, IIM, and Bhopal-based Excellence College, higher education centres of excellence with complete academic, administrative and financial autonomy are being developed in Indore, Jabalpur, Sagar, Chhindwara, Rewa, Ujjain, Gwalior and Hoshangabad.



EMPLOYMENT GENERATION EFFORTS

- The Kamal Nath government is making lots of efforts to generate employment opportunities for youth, the most prominent being a **Common Career Portal** being developed for the first time, which will provide a platform to both students and entrepreneurs so that more and more unemployed youth can get jobs.
- This portal will provide all information related to employment so that youth of the state have easy access to the required info. This will help increase the employment rate.
- Industries and enterprises that require human resource will also be able to register themselves on this portal. Information on skill development will also be made available here.
- The portal will also have information and links for all schemes of the Madhya Pradesh Government and the Central Government related to employment, self-employment, skill development, work-related loans etc.
- Through industrial innovation in educational curriculum, a time-bound scheme is under consideration to start small and medium enterprises based on locally available resources.
- Selected students will be given financial assistance to receive special training for PSC and UPSC in Delhi or other chosen places, so that they are properly trained for competitive exams.
- An MoU has been signed between the University of Cambridge (UK) and 23 private universities plus 20 state colleges to conduct the Cambridge Assessment Training Program so that students as well as faculty can improve their proficiency in English language.

SKILL UNIVERSITY

- It is imperative to set up a skill university in the state to provide adequate skills training to college-going youth. This university will manage its own curriculum besides preparing the academic curriculum required to be added to other universities to encourage small, medium and large enterprises based on locally available resources through industrial innovation. The training will be imparted by trainers trained by enterprises/ industries along the PPP model.
- The PPP model is also under consideration for setting up the infrastructure required for specific courses to be conducted by the university. The university will also invite experts from relevant enterprises/ industries to impart training for different courses.

To ensure timely conduct of examinations and declaration of results, the Integrated University Management System (IUMS) is being implemented in all colleges and universities. This will make the processes related to entrance, results, degrees etc. easier for students. This will also go a long way towards making the universities paperless. In the next phase, focus will be on creating online systems to make examination processes more transparent.

To upgrade education standards in various colleges, construction of 153 Computer Labs, 2000 Smart Classes, 200 Language Labs, 200 e-Libraries and laboratories for science experiments will be completed this year under the World Bank scheme.

Besides developing infrastructure in colleges, a Rs.60 crore scheme on the Private Public Partnership (PPP) model is under consideration for setting up playing fields and equipment so as to encourage more students to participate in sports activities.



SPECIAL ISSUE

Business Today



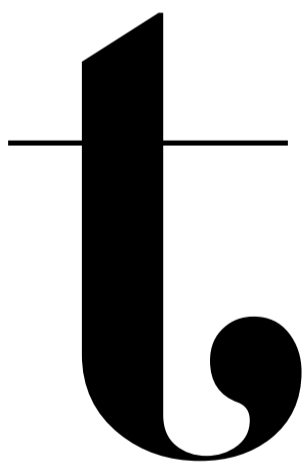
ILLUSTRATION BY RAJ VERMA

THE LUXURY EXPERIENCE

DESIGN APPROACH

Obeetee, a 100-year-old company, is reinventing the design language used in carpets.

By Goutam Das



THE VILLAGE OF DEHARIYA in Uttar Pradesh's Bhadohi district is a quiet place with houses nestled in a sea of lush green fields and trees. Apart from chirping birds, only a two-storied building makes noise. Weavers on the ground floor prepare looms. In a room above, artisans sitting on benches in a row hand-knot warp, or yarn that is held horizontally, to weft – yarn is inserted over-and-under the warp. Each artisan can create up to 9,000 knots a day. Slowly but surely, they give shape to colourful silk and woollen carpets. In a few months, the carpets would be shipped abroad to NRI homes, to luxury hotels in Delhi and Mumbai, and to CEO cabins in large companies.

In one corner, three weavers knot indigo yarns. They are readying a carpet commissioned by the Arvind-Indigo Museum in Ahmedabad. The brain-child of Sanjay Lalbhai, Chairperson and Managing Director of Arvind Ltd, the museum is exclusively dedicated to

the colour indigo. This carpet has 65 per cent silk and the rest is wool. There are 150 knots per square inch and when ready, knots would total 97,200. It would be 6x9 feet in size and cost over ₹4 lakh. The carpet, after it is woven, would also be embroidered.

The order for the carpet has been placed with Obeetee, a 100-year-old carpet making company. Five years ago, Obeetee started collaborations with top Indian design houses to bring about an Indian twist to carpets, thus far dominated by Persian and central-Asian design philosophy. This particular carpet is designed by fashion designer Tarun Tahiliani and is inspired from the miniature art of Rajasthan.

The collaborations, under the Proud To Be Indian collection, mark a new chapter in the long history of Obeetee. The company was formed just after World War I, in 1920, by three Britishers. F.H. Oakley, F.H. Bowden, and J.A.L. Taylor brought



Mehtab Bagh, from the Obeetee-Tarun Tahiliani 'Proud To be Indian' carpet collection, has been made using midnight blue and dusky beige material

together many artisans around Mirzapur, about an hour's drive from Varanasi, to start Obeetee, the name reflecting the initials of the founders.

Obeetee changed hands many times. Bowden and Taylor gave up their stake in the company. Oakley's nephew took over and then his son, Edward Oakley. In 1998, Kolkata's Luxmi Group took a controlling stake in the company. "Edward Oakley was looking for a partner because he didn't have any family in India. He met my father. We are in the business of tea so we knew many of the old British businesses in India," says Rudra Chatterjee, the current Chairman of Obeetee and Managing Director of the Luxmi Group. "Edward impressed us with his professionalism, integrity, ability to plan ahead and create infrastructure. Although we were a majority shareholder, he continued running the business." Edward Oakley passed away in July 2019.

Obeetee set up strong manufacturing processes, design studios, and trained artisans in the fine art of carpet weaving. It takes six to 10 years to master hand-knot weaving. As carpet making needs nimble fingers, the company started training and employing women. It also built strong relationships with buyers; it makes more than 200,000 square metres of carpet every month.

"Our customer base included important government offices (including the Rashtrapati Bhavan). Then, there were the embassies in India, and hotels such as The Oberoi Group. The business with Oberoi Group dates back a long time," says Chatterjee. However, most of Obeetee's carpets, are exported.

Carpets are priced on a per square foot basis. The larger the carpet, the higher the cost. The price also varies based on the knot quality and the amount of silk. Obeetee's carpets that are 100 per cent silk and have 300 knots per square inch are priced at ₹11,500 a square foot.

Design traditions, which were mostly from either Persia, Nepal or China, are seeing modern renditions that showcase India. "Chinese carpets have an oriental motif. There are dragons and flowers. (Designs) from Indo-Nepal and Tibet are more influenced by *tanka* paintings and more Buddhist impressions. They are more subtle and have geometrical shapes. Not as intricate as a Persian design," explains Jasmine Roy, the Assistant Vice President of Design and Marketing at Obeetee.

"Persian carpets, on the other hand, have intricate patterns and imagery. They often have a medallion at the centre. Anything is considered aesthetically appealing when you have created maximum symmetry. Persian rugs follow that," she adds. Persian rugs also tell a story. The narrative is direct. You could tell a war scene from a forest scene and from a display of flowers.

The carpets in the Proud To Be Indian series, however, are different. While they take inspirations from



Rangrez in indigo is from Obeetee's collaboration with designers Abraham & Thakore, and is inspired by the bandhani and ikat designs



"By the time our children grow up, the craft of handmade carpets will become rare. Every year, it is going to get more expensive to weave a carpet. Carpets appreciate in value over time"

*Rudra Chatterjee
Chairman, Obeetee*

HOW CARPETS ARE WOVEN

The yarn is procured and then dyed in colours required

The artisan prepares the loom; a **pre-determined number of warps** are woven on the loom

The artisan refers to **the naksha of the carpet** and replicates it, knotting each warp to weft

One artisan can create about **9,000 knots a day**

The carpet making process finishes with **a wash of water and chemicals**. This is a crucial step that determines the sheen and vibrancy of the carpet



India, the interpretation can be subtle, even abstract. “The use of colours were limited in Persian rugs. In our Indian collection, the designers have played with unusual colour combinations. We have never seen pink, fuchsia or jade happening before. Those colours have been tried out,” Roy says.

So what are these top designers designing?

At Obeetee’s factory, near Mirzapur, a showroom houses some of its prized collections, from carpets with an antique look to vibrant ones, from carpets that tell a story of war to those that are inspired by architecture to sarees. The first designer Obeetee collaborated with for the series was Tarun Tahiliani. He shifted the focus of carpet design by designing detailed borders inspired by miniature paintings.

“The central part of the carpet, in Persian design, is the central medallion. That is the focus. In the Tahiliani collection, the focus is on the border. It is detailed and has embroidery. This also works when it comes to the usage of the rug. Very often, people have fancy centre tables, which would hide the central medallion in the Persian-style design,” Roy says.

A collaboration with design house Abraham & Thakore brought textile design sensibilities to carpet design. In a coffee table book on their collection, the designers write that they wanted to propose an alternative design vocabulary versus the strong Persian

and central Asian design language. “We looked at the *bandhani* textiles of Western India, the *ikats* of Pochampally, the block-print traditions of both Rajasthan and Farrukhadab as well as the diverse saree weaving patterns from Kanjeevaram for inspiration.”

The designers also have a calligraphy collection that is inspired from old postcards. The script here is in Latin, but it is an abstraction. At ₹8,100 a square feet, this is one of the more expensive of the Proud To be Indian carpets. It has 78 per cent silk and 200 knots per square inch.

Abraham & Thakore mentions that the design house was looking at creating surface effects that were muted and washed out, to evoke a sense of nostalgia. This was achieved through complex finishing techniques. At the end of the weaving process, carpets are finished with a washing, in water and chemicals. How it is washed can make or mar a carpet. Done well, it gives the carpet a certain sheen or the desired antique effect.

Obeetee says a collection from designers Raghavendra Rathore and brothers Shantanu and Nikhil Mehra is in the works and is slated for release next year. Rathore’s design has a royal theme with the usage of colours such as indigo, dark charcoal, magenta, maroon and burgundy. Shantanu & Nikhil is working around the theme of pre-Independence mutiny.

So are hand-knotted carpets a good investment? Chatterjee says a good carpet can be enjoyed for a lifetime, and beyond. “By the time our children grow up, the craft of hand-made carpets will become rare. And every year, it is going to get more expensive to weave a carpet,” he says. “Carpets do appreciate in value over time – there is no question about it,” he adds. **BT**

@goutam20

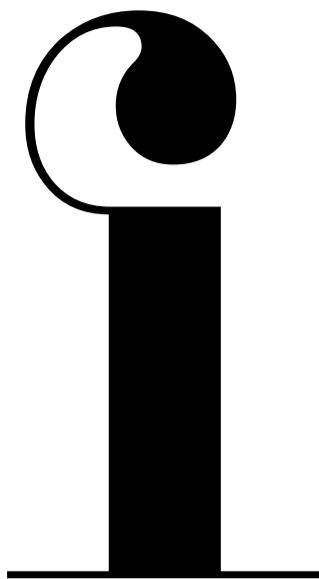
HANDMADE

Indian artisanal cheesemakers are making a dent in the fast-expanding market.

By Goutam Das



Building the perfect cheese platter



IN A SMALL LANE, by a kindergarten school in Bengaluru's Victoria Layout, the white bungalow has a garden fencing it. Pomelo, guavas, lemon, mango, and sapota trees are planted around a wooden patio table, in front of the building. At one corner is a greenhouse that grows rows of herbs and chillies.

You wouldn't smell the cheese unless you enter the bungalow – this idyllic place is Begum Victoria's cheesemaking facility. Workers package wheels of cheese. Inside a temperature and humidity-controlled room, called a cave in the world of cheese, larger wheels of hard cheese are left to mature.

The company started in 2018. The name is a play on Victoria Layout and the fact that it is founded by two women – Shruti Golchha and Pooja Reddy. The third founder is a man, reputed food entrepreneur and chef Manu Chandra. He is a partner at Olive Bar and Kitchen Private Limited that runs popular bars and restaurants around the country, including Toast & Tonic, Monkey Bar and The Fatty Bao.

Begum Victoria started when the trio realised there was a dearth of good local cheese in India. One had access to good cheese in fancy and luxury restaurants but little

beyond. Chandra's Toast & Tonic became their little laboratory to test the water. Here, along with crisp soft shell crab or pulled jackfruit tacos, you could also try out a cheese platter from Begum Victoria. There is the Danish Havarti, the Italian Bel Paese, the Swiss Gruyere and the French Brie. The platter has more drama. The cheese is paired with home-made mulberry compote infused with gin and tonic, mango and chilli relish, fresh litchi jelly, mustard, and smoked honey.

"We have done zero marketing except for social media campaigns. The response has been tremendous and we have been getting a lot of institutional enquiries across India now," says Pooja Reddy. The company currently has a capacity to make around 600 kilogrammes of cheese a month.

Begum Victoria represents a growing breed of artisanal cheesemakers in India or those who make small batches of interesting cheese which are mostly handmade. The bungalow represents the old world. Cheesemaking here is a slow, long-drawn affair versus the mechanical processes of large-scale industrial cheesemakers.

Till a decade back, Indians were mostly familiar with the industrial,



PHOTOGRAPH BY REUBEN SINGH

Begum Victoria Partners Pooja Reddy and Manu Chandra. The company has a capacity to make around 600 kilogrammes of cheese a month

processed sliced cheese, cubes or blocks. The well heeled, who would earlier return with bagful of cheese from abroad, suddenly have domestic gourmet options. Like Toast & Tonic, such cheese is increasingly being served as platters in many other high-end restaurants and bars. Cheese platters are also common in cocktail parties. Five-star hotels import gourmet cheese for their breakfast and lunch spreads regularly. Locally produced cheese is being sourced by such luxury hotels who are looking to cut import costs and sell the idea of “sustainable luxury”. ITC Hotels is one of them.

Manisha Bhasin, Senior Executive Chef at ITC Hotels, says that different restaurants of the group source cheese from artisanal cheesemakers in Himachal Pradesh, Chandigarh and Bengaluru. “Our philosophy is to reduce the carbon footprint. We want to encourage local produce, want to encourage more sustainable initiatives,” she says. “Why get into imports? Something that travels so much definitely wouldn’t be the freshest. We would like less time from the time it is produced to the table,” she adds. ITC Hotels’ Italian restaurants – Ottimo, for instance, sources its Burrata, a fresh Italian-style cow milk cheese, from a cheesemaker in Bengaluru.

India’s Silicon Valley, Bengaluru, has quite a sprin-

gling of artisanal cheesemakers. There is Vallombrosa, a firm run by the monks of the Vallombrosan Benedictine Congregation. In making cheese and selling it to luxury hotels, they follow the rule of St Benedict – “Prayer and Work”. There is the vertically integrated Curemonte Cheese. Not only do they make the cheese, they also source the milk from their own dairy farm at Hunsur in Karnataka’s Mysore district. Millie Mitra started Millie’s Vegan Cheese from her home kitchen in Bengaluru’s Benson Town. The cheese is made without milk and is based on the concept of wholefoods, plant-based diet. No ingredient or product that is refined or processed is consumed by its proponents. It is a slightly complicated concept. Mitra, therefore, simply prefers to call her cheese “vegan”. The practitioners of both wholefoods, plant-based diet and veganism don’t consume animal products.

They all dabble in a cheese market that totals between ₹3,500 and ₹4,000 crore in India. However, most of this is industrial cheese and not artisanal. “The gourmet cheese market would be just 1-2 per cent of the

WHAT CHEESE IS B'LORE MAKING



Bel Paese, Begum Victoria:

Translates to “beautiful country” in Italian. This semi-soft, rich, creamy cheese has a mild milk aroma infused with a mild buttery flavour

Burrata, Vallombrosa:

An Italian cheese whose centre has a buttery texture. The centre is made from fresh cream and shredded pieces of Mozzarella

Halloumi, Curemonte Cheese:

Originally from Cyprus, it can be made from the milk of goat, ewe or cow. The cheese is salty and tangy

Millie’s Vegan Cheese:

The body of the hard cheese is made from nuts; has a nice crust that can be sliced

₹4,000-crore pie. But that itself makes it a ₹100-crore market and there are projections it could grow at 20 per cent annually,” says Shruti Golchha of Begum Victoria. “Millennials are prioritising food. There are many who are spending 50 per cent of their income on eating out. They are not putting away money for retirement or home. There is also a huge wave of organic food, locally produced food,” she adds.

Before they started Curemonte Cheese, Diwakar Ramdas and M.G. Vinay Kumar, two of the company’s founders, went on a 22-day tour on their Royal Enfield motorcycles. They rode from Pushkar in Rajasthan – the popular destination for an annual livestock festival to the Chambal Valley. Along the way, they bought cattle they liked.

“We bought different breeds of animals; close to five truckloads of milking cows and goats,” remembers Kumar. The company later decided to give way the goats, but kept the cows. There are 85 of them now and on average, the cows produce about 900 litres of milk daily, all of which is used in cheesemaking. Owning their own cattle has made a difference to the quality of their cheese, the founders insist. The cheese is an expression of the quality of the milk and this separates an artisanal cheese producer from the more industrial ones.

Quality milk production begins with the feed. “There are five feeding schedules every day. The cows are fed with green fodder two times a day and another two times, they eat dry fodder. Once a day, they munch high protein fodder such as legumes and pulp from the groundnut factory,” Kumar explains. All this improves

the health of the animals.

Now, Curemonte makes and sells cheese across many categories. It makes soft cheese such as Ricotta and Halloumi, variants of Mozzarella, blue cheese such as Gorgonzola, surface rind cheese such as Camembert and Brie, as well as hard and semi-hard cheese like Gouda and Cheddar.

Chandra of Begum Victoria also stresses on the right sort of milk. While the company does not own livestock, it has opted for single origin sourcing of milk – from one farm. “When you are making cheese in the Alps or in Europe, you have beautiful cows grazing on the lovely hillside and eating fresh grass and flowers. The weather is cooler, so the milk quality is very high. A lot of research had to be done in finding the right source of milk in Bengaluru,” he says.

Begum Victoria now uses “A2” milk, a very high quality milk from Hallikar cows, a breed native to Karnataka. “It is milk coming from domestic breeds of cows. Most cheesemakers use Jersey cows. Jersey cows are genetically modified where they produce 14-15 litres of milk. In contrast, the Hallikar cows produce four-five litres. They eat ragi millets, fodder, natural grass. Low-yielding milk is of much higher quality. The input cost is very high. No antibiotics or hormonal injections are given to these cows,” Chandra explains.

The use of this single origin A2 milk has infused “more character” to this cheese. “Since it is single origin milk, there is a lot more control,” Chandra tells.

For artisanal cheesemakers, the process part is as important as the input. “What we are doing is what most people are not doing, which is natural cave age-



Millie Mitra's Vegan Cheese is made without milk and is based on the concept of wholefoods and plant-based diet

ing,” says Chandra.

Cave ageing is also known as ripening the cheese. It is a crucial final step in the cheesemaking process where the cheese is kept in a temperate-controlled environment for a designated period of time. The Italian Parmesan, which is widely used in cooking, can be aged between 18 and 36 months. The ageing lends a flavour and personality to the cheese. “Our cheese sits in the temperature-controlled cave and ages gradually. A lot of industrial processes tend to either vacuum pack the cheese or wax seal it quickly, which prevents the formation of natural rind on the cheese. However, since Begum Victoria cheese is naturally aged, it forms a natural rind and this rind impart characteristics and flavour,” Chandra says.

Father Michael studied theology in Rome. It was here he encountered the Benedictine Congregation’s concept of prayer and work. Each community of the Congregation has to work to make a living. Some make wine while others make herbal liquor or sell religious articles. Father Michael took up cheesemaking.

Gualbert Bhavan in Bengaluru’s KR Puram is the major seminary of the Vallombrosan Benedictine Congregation. Here, candidates are prepared for priesthood. Everyone staying here now makes cheese, their primary income. Monks at the Bhavan started making small quantities of cheese in 2004. “We made Mozzarella and Ricotta. But I didn’t have the confidence to produce on a large scale. In 2006, I went back to Italy and learned more about cheesemaking. I went to the cheese factories of north and southern Italy. Now, we make 100 kilograms daily,” Father Michael says.

The cheese is sold to five-star hotels in Bangalore,

Goa, Pune, Calcutta, and Delhi. Apart from ITC Hotels, The Oberoi Group buys his cheese.

While the monks started with simple buffalo mozzarella, over the years they graduated to bolder versions and varieties – La Treccia Mozzarella (suitable for complex sandwiches), olive-stuffed Bocconcini, Mascarpone (great for Tiramisu, pasta sauce, and dessert toppings), Parmesan, and Pecorino (used in pastas) among others.

On the boldness scale, it would be tough to beat Millie Mitra who makes cheese without milk. The body of her vegan cheese is made of fermented nuts. Her Facebook page announces: “Millie’s natural vegan cheese is wholesome, satisfying the senses and the soul. Entirely plant-based, this creamy cheese is made of nuts, full of fibre and contains fats that are good for you.”

Business Today met Mitra at her villa’s terrace garden. If you see and taste the cheese, it would take time before you could place what she uses instead of milk. Her hard cheese is sold like a wheel and it has a nice crust all around that could be sliced, just like any other milk cheese.

She started experimenting a decade back and her first results in nut-based cheesemaking were cheese spreads. Now she makes four variations of hard cheese which includes burnt chilli garlic, sun-dried tomato, creamy original, and a crushed black pepper cheese. In farmer’s markets, her stuff is sold out 90 per cent of the time, she stresses. Wellness is a mega trend.

“Vegan was not something people understood a decade back. Now it is different. This generation wants to know what they are eating and what’s on their plate,” Mitra says.

Back to Manu Chandra, who promises to continue bold experimentation at Begum Victoria.

“We will continue to experiment on what works for us and the customer. We have finalised six cheeses that we will keep producing. We make variants of the cheese as well by adding herbs and chillies, all grown here at the garden,” he says. “We have been able to alter people’s palettes. That is the true vindication. Lot of people have started using our cheeses in their cooking applications. People tag us on Instagram saying they made a great salad with our feta, or the Brie was chopped up and put in a sour dough bread,” he adds.

Chandra makes a more pertinent point. Experimentation from Indian cheesemakers would eventually lead to Indian varieties. “What we do with A2 desi cow milk is not similar to the produce of cows in the Swiss Alps. It is not an apples to apples comparison. It’s like wine. Can you replicate French wine in Nasik?” he asks. The answer comes after a brief pause.

“Lot of our varieties will mutate into proprietary varieties. Our cheese eventually will have its own proprietary names and classifications.” **BT**

@goutam20

BECAUSE EVERYONE HAS A UNIQUE FINANCIAL DNA.

One Click Investment helps you find the
mutual fund portfolio that matches yours!

Now invest in carefully crafted and research backed baskets
of mutual fund schemes, that help you power your investments.
These baskets comprising of 100% equity to 100% debt, have been specially
designed keeping you in mind.

To know more about One Click Investment,

Log on to www.icicidirect.com

ICICI Securities Ltd.



A large part of marketing Champagne has to do with educating those in the trade or in the restaurants and hotels that would sell it

LUXURY SPECIAL / Champagne

BIGGER BUBBLES

Champagne consumption in India has more than tripled in about a decade.

By Goutam Das

A

AT A RECENT MOËT HENNESSY dinner at The Oberoi, Delhi, about 15 guests were introduced to its new Champagne, the Dom Pérignon Plénitude 2. The new and old Champagnes of the company were paired with Oscietra caviar, Scottish salmon ceviche, lamb loin, Parmesan cheese tortelleni, braised Cochin lobster tail, and single origin chocolate cream.

Champagne used to be a celebratory wine – the sort to mark success. It has now quietly evolved into being paired with food in many countries. India may just be warming up to this idea.

Moët Hennessy, which is part of the luxury group Moët Hennessy Louis Vuitton (LVMH), has been evaluating the growth of Champagne in the Indian market. “According to what I have understood from



Vincent Chaperon, Dom Pérignon's Chef de Cave: Rapid and widespread urbanisation, the need to experience more, the curiosity in flavours and the aspirational value of Champagne attract Indian consumers

the team in India, Champagne is still seen as a celebratory wine although in recent years, the popularity and interest in food and wine pairings have increased and taken on new connotations," says Vincent Chaperon, Dom Pérignon's Chef de Cave (head winemaker).

"Industries have sprung up with print publications and media dedicated to expounding on the principles and ideals of pairing the perfect wine/bubbly with the perfect dish. In the restaurant industry, there is often a dedicated individual or staff of sommeliers who are trained to recommend such pairings with the restaurant's fare," he adds.

The Indian market for Champagne is growing consistently from a smaller base but it hasn't been easy for marketers. "The brand team in India has noticed a recently emerging, important market for wines and Champagne. Although most consumers, even today, turn to whiskey and rum, the increasing availability of Champagne over the last decade has spawned significant interest. Rapid and widespread urbanisation, the need to experience more, the curiosity in flavours and the aspirational value of Champagne attracts Indian consumers," Chaperon says.

What is the Champagne market in India like? If you toss the question to Rajiv Singhal, the Amba-

sador of Champagne in India, he would tell you that around 1998, India consumed just about 20,000 bottles. When he started promoting Champagnes in 2005, the market had grown to 116,000 bottles. By 2018, consumption expanded nearly four times to 400,000 bottles. Delhi and Mumbai consume the most, nearly 80 per cent of the overall pie. About 20 Champagne brands are imported into India. Apart from Moët Hennessy, other producers available in India include Taittinger, Devaux, Drappier, Bollinger, Louis Roederer, Lanson, Nicolas Feuillatte, Billecart-Salmon, and Laurent-Perrier.

"Around 2005, the biggest challenge in selling Champagne was that everyone understood Champagne as anything that had bubbles in it. A lot of people would say they didn't like Champagne but in reality they had been drinking sparkling wine," Singhal says. Champagne can only be produced from grapes grown in the Champagne region of France. Not only is Champagne about the region, it is also about the process of making it, the bottle (distinct shape and colour), the cork, and what is written on the label.

As the ambassador, Singhal had a dual task – to promote and to protect the Champagne appellation against misuse.

Over the years, he has used persuasion, and at times the law, to handle violations. For instance, a

THE INDIAN CHAMPAGNE MARKET

In 1998, India consumed
20,000 bottles

In 2005, about **1,16,000 bottles** were consumed

In 2018, consumption expanded to
4,00,000 bottles

Delhi and Mumbai consume the most, nearly
80 per cent of the overall sales

There are about **20 Champagne** brands
imported into India



*“Champagne is the
safest luxury product
to have in your
consumption set. You
can never go wrong”*

*Rajiv Singhal
Ambassador, Champagne
in India*

company in India was selling fruit juice and calling it ‘Champagne-style’. “We got an injunction from the Delhi High Court to destroy the material,” Singhal says. Beer makers were violators too, saying the beer had ‘Champagne bubbles’ or was made with ‘Champagne yeast’. “The word ‘Champagne’ is used loosely. You can’t have Champagne coffee or flavoured Champagnes. There was misuse on wine lists as well. Some restaurants list Italian sparkling wines under Champagne. We have got their lists corrected.”

Therefore, a large part of marketing the wine had to do with educating those in the trade or in the restaurants and hotels that would sell Champagne.

“I did a good job,” Singhal says with a laugh. “As we empowered the customer with more information, we were able to better capture their interest. It is a luxury product and had to be sold like one. It is the safest luxury product to have in your consumption set. You can never go wrong with Champagne. If you wanted to gift somebody, a bottle of Champagne will always bring you a big thank you,” he adds.

Champagne is a luxury product also because of its price, which can be as high as ₹1 lakh a bottle. The Dom Pérignon Plénitude 2, available in a few luxury hotels in Delhi and Mumbai, costs between ₹63,474 and ₹71,970. What makes Champagnes this expensive?

First, winemakers have to deal with climate change, which impacts vines and harvest time. “Climate change has been observed in Champagne since the end of the 1980s. With warmer temperatures, the vine cycle has been shorter and we’ve been harvesting earlier,” says Chaperon, Dom Pérignon’s Chef de Cave. “Till today, impact on quality of grapes and wine has been positive. Higher maturity and concentration of the grapes; less Botrytis (a fungus that affects plants) pressure. Yet, ecosystem and parameters are changing and we need to adapt,” he adds, explaining that the company offers only vintage wine and can only be produced from the grapes of a single year. “It takes no fewer than eight years of patient elaboration to reach its aesthetic ideal. For each vintage and from its inception, a limited number of bottles are set aside in the cellars, for longer maturation. With this extra time, the inner activity in the bottle increases. After close to 15 years, the expansion of energy reaches its peak,” Chaperon explains.

He proceeds to explain what happens after 15 years in part poetic, part abstract terms. “Elevated to new heights, it unfurls across every dimension – wider, deeper, longer, more intense – and is gifted further with a new, extended longevity. It is precise, intense, vibrant.” A sip of Champagne would make this clear. **BT**

@goutam20

CONSCIENCE KEEPERS

The new-age traveller is going for sustainable luxury and experiences.

By Jahnavi Chakravarty

THERE HAS BEEN a shift in the meaning of luxury. A couple of decades ago, a luxury travel experience was defined by airport shuttles in Jaguar XL, piles of fluffy snow white towels, butler on call and a high pressure massage shower with colour therapy. This has changed. Travel companies, hotel booking websites and independent itinerary designers are all reporting a distinct shift towards sustainable trends.

“In the last ten years, an increasing number of luxury travellers have shown growing awareness about the implication of travel and its impact on the environment,” says Shoba Mohan, the founder of Rare India, a collection of boutique luxury hotels across the country. A 2019 Booking.com report says “over 73 per cent global travellers intend to stay at least once in an eco-friendly or green accommodation.”

Travellers are seeking destinations which have more to offer than a tick off their bucket list. High on their list are places and activities that mean something to them, experiences that they can connect with. The term “transformative travel” figures often in conversations. The top takeaways for the new conscious traveller are exploration of the unknown and complete immersion in the culture of their destination.





A 2019 Booking.com report says “over 73 per cent global travellers intend to stay at least once in an eco-friendly or green accommodation when on vacation.”

Travellers are also discarding the idea of more is better. “Lack of choice is also seen as a luxury when you have an expert curating the journey for you. It is interesting how many seasoned travellers would rather have a tight, well-constructed menu with five dishes to choose from rather than an overly elaborate one. Simplicity is the buzzword and almost everyone wants to pare things down and return to a time when life, in all its craziness, was simpler. This desire to pare down is underlined by a fight-or-flight instinct to escape overstimulation and eventual burnout,” says Taruna Seth, the founder of Encompass Experiences, a luxury travel curation company.

While luxury has been traditionally synonymous with excess, in the age of information and sensory overload, the choices offered need to be exceptional. With a large affluent middle class becoming increasingly aspirational, the more mature markets are displaying signs of craving an evolved, more personal luxury. According to an Amadeus’s report, *Shaping the Future of Luxury Travel*, over the next 10 years, the growth rate in outbound luxury trips is projected at 6.2 per cent, almost a third higher than the rise in overall travel (4.8 per cent). “Some of our guests recently interacted with Sonam Wangchuk, a world-renowned innovator and education reformist based in Ladakh. They learnt about his life journey and his work in the local community. A truly great way to be inspired and forge a deeper connection with a place being visited,” says Seth.

Hotels are also making changes to make their guests’ stay a more sustainable and memorable experience. Some are changing the very definition of luxury — for instance, the Sleeping Around hotel in Antwerp is essentially 20-foot containers transformed into luxury rooms; their location is shifted frequently. Travellers enjoy the surprise, all the while lowering their carbon footprint. The Eco-Resort Pedras Salgadas in Portugal is designed to have minimal impact on the environment. The cabins have been built in varying sizes to fit between the gaps of the trees dotting the landscape.



In the age of information and sensory overload, the choices offered need to be exceptional

WHAT'S NEW

Preference for eco-friendly stays; hotels that are part of their environment

Exploration of the unknown and immersion in the culture of their destination

Travellers are also discarding the idea of more is better; this means fewer/simpler dishes curated by the best chefs

A lot of guests are carrying reusable water bottles and cutting down on internal flights

They also want to take local transport, talk to co-passengers and learn more on the journey

The Postcard Hotels, ex-Oberoi Chairman Kapil Chopra’s brainchild, understands the needs of conscious leisure seekers. “Each hotel offers a unique experiences that is true to its surroundings, giving guests a sense of the neighbourhood and destination in a way never seen before,” says Chopra. The hotel has no fixed breakfast timings, and no check-in or check-out timings.

The traveller — looking for ‘un-Google-able’ options, seeking out experiences that enrich him and the community and aid personal growth — is also taking steps to ensure a more wholesome experience. “I see a lot of guests carrying reusable water bottles and cutting down on internal flights. The conscious traveller is not intent on saving time or hurriedly reaching from destination A to B. They want to take local transport, talk to co-passengers and learn more on the journey. Holiday makers are also increasingly carrying their own toiletries in an attempt to cut on consumption of single use plastic in hotels,” says Deepak Arora, CEO, India, Leading Hotels of the World. “These are people who will check into a luxury hotel but walk out and hop on to the nearest public transport,” he says.

“Conscious luxury does not mean over 20 rooms stacked haphazardly, uninspiring views, thoughtless amenities like pool in a place with water scarcity and indifferent owners,” says Shoba Mohan, the founder of Rare India. “Boutique has to work in tandem with nature, with local culture, and be sustainable. This is what the educated Indian traveller is looking for. He has picked trash out of the ocean while snorkelling in Bali and hiked four miles to a luxury cottage in the middle of the Amazonian forest. Why would he settle for any less?,” asks Mohan. **BT**

THE GOLD PROMISE

WITH THE PROMISE OF CONSTANT INNOVATION, GOLDMEDAL MAKES A MARK IN THE INDIAN ELECTRICAL INDUSTRY

In an ever-evolving world that is driven by science and technology, it's not enough to just find solutions to problems. A problem-solving approach can offer short-term solutions but can it really improve the overall product experience? If you aim to be a market leader, can you be content with just meeting user expectations? In their quest to redefine customer expectations and satisfaction, Goldmedal Electricals have taken giant steps towards innovation in the electrical manufacturing industry.

Among the activities conducted by the company, new product development and innovation figure at the top of their growth and success strategies. With a focussed in-house R&D unit and tool room that continuously designs and develops new product portfolios, Goldmedal enjoys a distinct advantage over its competitors. By prioritising to make innovative yet safer, novel yet user-friendly, energy-efficient and eco-friendly products, Goldmedal has set the bar for innovation and quality in the electrical industry.

The driving forces in Goldmedal are its young and ambitious leaders, Kishan and Bishan Jain. Under their leadership, the company has achieved significant recognition as a pioneering and quality-conscious brand. In a sector that is brimming with unregulated players, constant influx of cheaper Chinese products and glamorous international electrical goods, Goldmedal strives to provide domestically manufactured high-quality products at affordable rates. The company has initiated a unique partnership with local manufacturers to encourage home-grown businesses and creating high quality, sustainable products that are not only at par with their competitors but also offer unparalleled value for money.

Today, Goldmedal has become a one-brand solution for all electrical needs. The company manufactures a wide range of unique electri-



cal goods including various types of switches, home automation systems, innovative LED lights, entertainment devices, novel doorbells, a variety of wires, cables and more for residential and commercial spaces. The company has also set up many experience centres across the country for customers to see and interact with their products.

B. KANDHARI GROUP: LEGACY THAT INSPIRES

Q Describe the journey of the company since its inception.

B. Kandhari Group has been established in the year 1982 as a real estate consultant firm by **Mr. Bihari Kandhari**. Today the group has spread its wings into the global skies with notable associations and projects across the international landscape with **Mr. Vijay Kandhari**, the mastermind for the success of the group. Over the years, **B. Kandhari Properties** has emerged as a leading player in the property marketing business offering service over the entire spectrum of real estate viz. residential, commercial, retail, F&B as well as investment opportunities in the pre-leased segment. Leading lights of Bollywood and the entertainment industry, sports personalities, HNI's, affluent NRI's from USA, UK, Middle and Far East, all entrust their property needs to the one name they trust the most viz. **B. Kandhari Properties**.

Q Brief us about the visionaries and the guiding force of the company

The company operations are overseen by **Mr. Bihari Kandhari**, a former banker with RBI and currently the Chairman and MD of BKP along with his son **Mr. Vijay Kandhari**, Managing Partner of BKP who brings to the table his vast knowledge, energy, professionalism and drive. The father-son duo continue to guide and mentor the company as it confidently marches ahead to capture new markets and reach new heights.

Mrs Hiru B. Kandhari, wife of **Mr. B. Kandhari** and Co-Founder of BKP, an ex-banker with over

3 decades of banking experience is also keenly involved in financial activities of the company.

Mrs. Pinky Kandhari, wife of **Mr. Vijay Kandhari** and Co-Promoter of the company oversees the interiors of the properties.

The next generation **Mr. Arjun Kandhari** is actively involved in the processes that will deliver the next phase of growth, bringing to the company a youthful perspective and vision.

Q Give us a brief about the group companies

A) BKP: A premiere real estate marketing company with holistic solutions to property buyers, sellers and investors. The company is renowned for its sharp insights and strong industry grasp that gives its clients an upper edge in domestic as well as global markets.

B) Khushi World Developers: A real estate development enterprise with a commendable outreach since it commenced its operations in 2010. As a growing enterprise, the company has a keen focus on adding value to the lifestyle quotient of its discerning buyers.

Completed Projects

- **Khushi (Pride) Belmondo** (Santacruz West, Mumbai): Signature Residences
- **Khushi Aryston** (Carter Road, Bandra West): A luxurious Mansion
- **Milan Mall** (Santacruz West, Mumbai): Involved in conceptualization, redesigning and

marketing of the project.

Upcoming Projects

- **Pinky Paradiso** (Goregaon West, Mumbai)

C) Acquire Property Galleria:

Marketing of Primary Projects

D) Mumbai Cricket Stars: An initiative by BKP to bring the various players of the industry under one roof. A league of extra ordinary people coming together to build, bond and broaden their horizon. Over the years, many seasons have been organised with memories forever.

Q Taking into consideration the challenges that the real estate market is currently facing, how does BKP plan to deal with the same and move ahead

Mr. Arjun Kandhari says, "Considering the discrepancies in the real estate industry, it is moving forward to be an organized sector. Moreover this industry is contributing fairly well to the economy as there's more transparency, more compliant, giving more opportunities to the new entrants considering the fact that there are limited players in this sector. There is more clarity in the entire consumer ecosystem as they are well aware and in trend with the current development of the real estate market. After implementation of RERA, the buyer is more assured and certain that his money is invested in the right place".



To the

Edge

of the

World

*A mystical Antarctic
retreat on a luxury cruise
can turn out to be a great
learning experience.*



*For two days and nights, our luxury cruise
crossed the Drake Passage, the confluence of
Atlantic, Pacific and Indian oceans*



d

MYSTICAL ANTARCTIC summer dawned on us. I took the journey to the White Continent across vast stretches of wilderness, pure and white. Into the unexplored expanses of the Far South, dotted by blue icebergs, grey glaciers and white peaks, it was enthralling to see the looming heights of the snowscapes as well as the impenetrable depths of the seas.

I started my journey at Ushuaia, the southernmost gateway to the

Antarctic. We imbibed the porteño magic of the city and visited the Tierra Del Fuego National Park. Then began my tryst with ice. For two days and nights, *The Majestic Explorer*, our luxury cruise, crossed the Drake Passage, the confluence of Atlantic, Pacific and Indian oceans, giving us the rather unique accomplishment of having journeyed across the three oceans in a single voyage. “This is one short of going to Moon. For me, this



Clockwise: The interiors of the ship; champagne on ice; and a zodiac excursion

is ultimate!," an elderly person on the journey, the Chairman and MD of a reputed bank, told me.

I cannot describe in words the experience of setting foot on the icy continent for the first time, the No Man's Land that was to be the canvas of my adventures. I could not fathom how a desolate wilderness could move me so deeply. It was a blessing to be standing where I was.

Antarctica is home to colonies of eight species of penguins, the Gentoo, Chinstrap, and many more. An awestruck traveller exclaimed how she never knew there were so many existing species of penguins! Pods of humpback whales hummed in the distance while leopard seals relaxed on ice. Terns and petrels hovered over the softly lit blue Antarctic skies.

The midnight sun never set on the 11 days of the cruise as we rang in the New Year with the penguins, sipping a glass of champagne on the balcony of the Emperor Penguin suite. The

experience was calming and mystical. The height of opulence was the gala New Year dinner headed by a Michelin Star chef on board a remote wilderness.

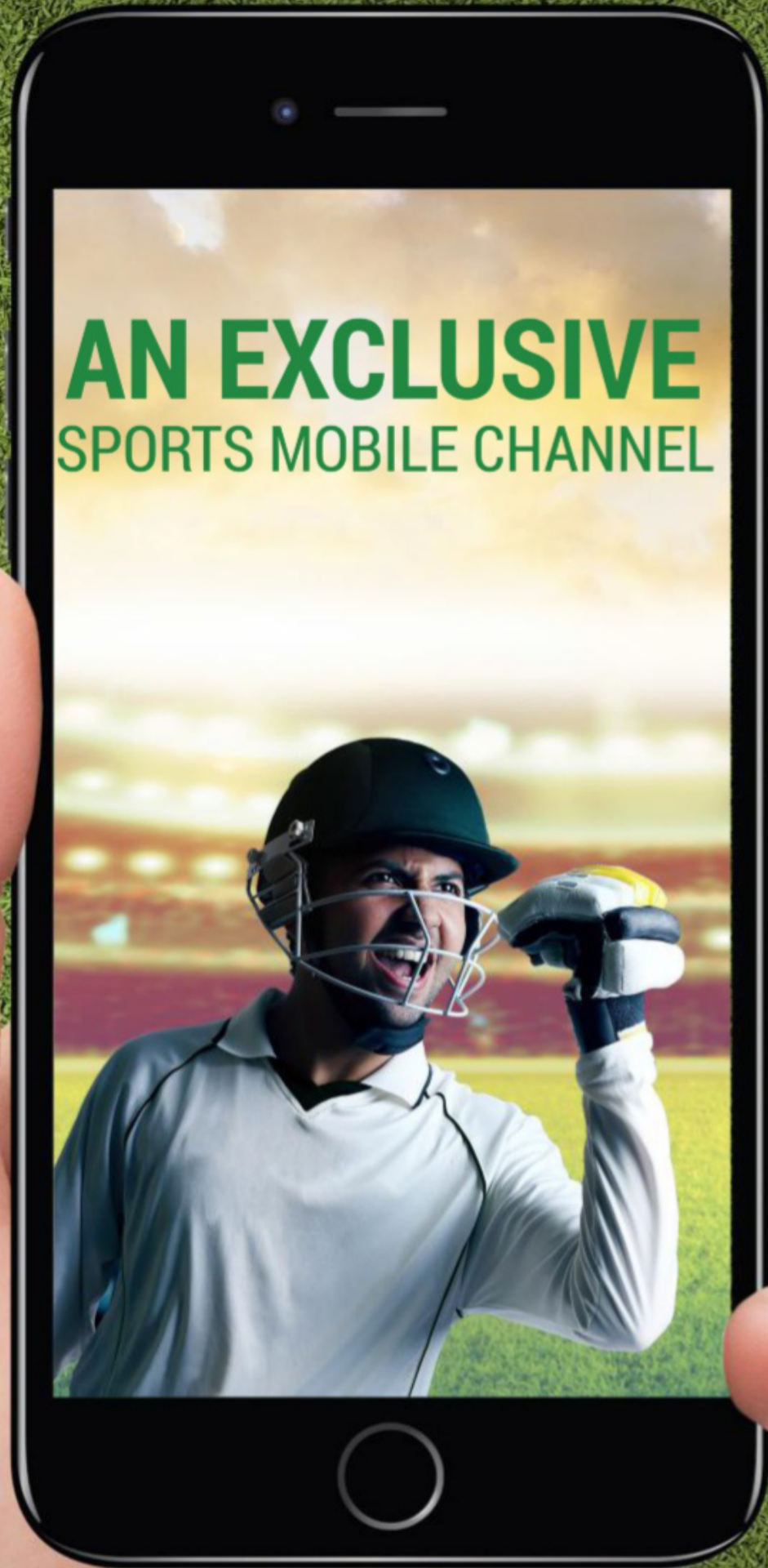
The learning never stopped. A team of naturalists and polar experts on board guided us on daily zodiac excursions and conducted informative talks and seminars on board. Expedition leader Jean Louis Etienne enthralled with stories of the path-breaking feat of the 1990 International Trans-Antarctica Expedition, a 6,300-km hike on ice by foot. We were scaling up a small mound of snow when setting foot on The White Continent with the naturalist who was guiding us. While climbing uphill, suddenly, she took a few steps back and picked up something. I asked her what it was. She told me it was merely a strand of hair but one should not leave behind anything as it can alter this remote wilderness untouched by civilization. This left an indelible impression on my mind. I was in awe of how environmentally conscious we should be in everyday life.


Antarctica is a treat for all the senses. It is a complete experience that envelops your entire being even if for a few days. After having travelled to the 7th largest continent time and again, Antarctica is now more than a journey to the end of the world, it is an emotion. To share it with travellers on board from different walks of life, from the age group of five to 75 years, has always been overwhelming. After all, what is the journey that can awaken the memory more than a polar voyage to the end of the world? I thoroughly feel that the travelogue of the new-age world traveller, who looks for an authentic and indigenous experience ensconced in luxury, is incomplete if he has not been to the end of the world. My experiences on The White Continent unfolded into a magnum opus and I felt I had been following the trail of legends such as Amundsen and Ernest Shackleton en route a magical polar adventure. **BT**


Vasim Shaikh is Founder & CEO, The Q Experiences, a luxury travel organisation



SportsTak.in



 /sportstak

 /sportstak

 /sports_tak



LIGHTNESS OF LIFE

Rediscovery through holistic wellness is finding more takers.

By Chumki Bharadwaj

WHAT IS AVAXHOME?

AVAXHOME-

the biggest Internet portal,
providing you various content:
brand new books, trending movies,
fresh magazines, hot games,
recent software, latest music releases.

Unlimited satisfaction one low price

Cheap constant access to piping hot media

Protect your downloadings from Big brother

Safer, than torrent-trackers

18 years of seamless operation and our users' satisfaction

All languages

Brand new content

One site



AVXLIVE **ICU**

AvaxHome - Your End Place

We have everything for all of your needs. Just open <https://avxlive.icu>



ANANDA IN THE HIMALAYAS

LUXURY SPECIAL *Wellness*

*As is the human body, so is the cosmic body;
As is the human mind, so is the cosmic mind;
As is the microcosm, so is the macrocosm;
As is the atom, so is the universe.
—The Upanishads*

*Wellness has become a
value system, a prime
filter, for daily life*



WELLNESS IS TO THE 21ST century what flower power was to the 60s and 70s – not just a slogan but a way of life. Ubiquitous in public discourse and private conversations, in purchasing decisions and lifestyle choices, wellness is a value system that has become a prime filter for daily life, whether it is quality of food or the way food is prepared and consumed; alleviating stress and boosting mental wellness; or incorporating exercise and environmental consciousness. And that is what the meaning of luxury has become, reflected in terms and concepts of being hand-made, locally produced or ethically sourced.

“Conscious consumption” is what Kavita Khosa, social entrepreneur and founder-owner of luxury organic skincare brand Purearth, calls it. “It is a growing consciousness that health and wellness aren’t just related to what you eat, wear, apply on your face,

how you look, feel and project, but also with the concept of interrelatedness with the environment. The awareness that if the Amazon is burning, it affects us all, no matter which part of the world you inhabit.” And surprisingly it is not just the millennials who are spearheading the holistic healing revolution; young teenagers are also joining the ranks. Khosa’s youngest client “is a 16-year-old who makes sure that she only uses clean, green, organic and ethically sourced ingredients and creams.” The Global Wellness Institute (GWI) has estimated that the wellness economy is worth \$4.2 trillion. In India, EY estimates say that the overall wellness industry in India will be worth ₹1.5 lakh crore in 2019/20; and 2 per cent of this (about ₹3,000 crore) is the rejuvenation segment. A growing part of the population is realising the threat of a health crisis which may lead to the collapse of the health systems as the economic burden rises. Therefore, the evolution of consumer demographics and lifestyles towards wellness is imminent.

Wellness is the new luxury. According to holistic lifestyle coach in integrative medicine, Luke Coutinho, “Holistic wellness has always existed in traditional medicine but the foundation of most ancient healing modalities like ayurveda, homoeopathy, naturopathy and yoga are based on mind, body and soul balancing practices. They are focussed on healing the body as a whole and not a disease in isolation.” So, is it goodbye to the world of fad diets, cult exercise programmes, quick fixes, unrealistic challenges and short-term health goals? Most wellness professionals agree that wellness has to be approached as a permanent state of well-being.

Ananda in the Himalayas pioneered the concept of holistic wellness travel with the launch of its holistic wellness destination spa in India. “We put together the traditional wisdom of ayurveda, yoga and meditation, Vedanta and wellness cuisine to help people from within,” says Mahesh Natarajan, Senior Vice President of the luxury spa resort. While its wellness programmes are goal driven – detox, rejuvenation, weight management, stress reduction and others – it stresses upon wellness being a long-term journey which also has to be sustainable. “Optimum physical, emotional, mental and spiritual wellbeing involves continuous effort; hence, it has to be built on a strong foundation,” adds Natarajan. The spa resort’s detox and rejuvenation programmes are among the most popular among patrons. Apart from food and treatments, on offer are free yoga sessions, fitness classes, golf lessons, meditation classes and Vedanta lectures.

Where Ananda offers a wholesome charm, India’s first all-suites boutique Ayurveda retreat, Mekosha Ayurveda Spasuites Retreat Kerala, is hardcore luxury. The aim is to offer a truly bespoke experience to attain physical and mental well-being. Each spa-suite has an integral private treatment room. This holistic hideaway, boasting just eleven suites, is located on the banks of the river Attingal Aaru in Kerala and creates a synthesis between age-old therapies and a modern environment



“Optimum physical, emotional and spiritual well-being involves continuous effort; it has to be built on a strong foundation”

*Mahesh Natarajan
Senior Vice President,
Ananda in the Himalayas*



“End-of-stay lifestyle consultation and post-programme interactions with the physician help patrons continue on the path”

*Kate Sim
Head, Spa Operations,
The Oberoi Group*



THE OBEROI SUKHVILAS SPA RESORT

The evolution of consumer demographics and lifestyles towards wellness is imminent

\$4.2

TRILLION
Global wellness economy

(Global Wellness Institute)

₹3,000

CRORE
Indian rejuvenation economy

(EY)

with personalised treatments that involve all-inclusive therapies, along with an Ayurvedic diet.

But the wellness brigade isn't limited to exotic destination retreats; even luxury hotels are putting their weight behind the holistic health wellspring. The Oberoi Sukhvilas Spa Resort, New Chandigarh, offers customised authentic Ayurveda rejuvenation, detox and weight management programmes spanning 7-21 days, and which are complemented by wellness menus guided by their resident physician through internal and external herbal applications,

panchkarma, yoga and cultivation of good eating habits to effect a long-lasting transformation. Guests are encouraged to spend time soaking up the healing energies of the forest through guided forest bathing, bird watching and star gazing. Gardening, handcraft, cycling and walking help restore and rediscover the rhyme between heart and mind. "And to ensure that you continue to pursue a better version of yourself, end-of-stay lifestyle consultation and post-programme interactions with the physician help patrons continue on the path," says Kate Sim, Head, Spa Operations, The Oberoi Group. After all, well begun is only half done.

Walking a similar path but designed as an urban sanctuary, wellness brand Paro invites you to pause and experience the luxury of taking care of yourself. Paro Botanica offers a library of seed oils, essential oils, resins, barks, clays, powders and preblended body and skincare products, home objects, fire and spa experiences with a focus on purity and simplicity. "We also share knowledge through regular workshops on wide ranging topics that include Ayurveda, food and hormones, skincare, *navrasas* and women and desire," says Simran Lal, founder of Paro. Clearly, taking a moment to pause, perceive, pursue and prevail are the many aspects of personal luxury that holistic wellness indulges.

When the wellness guru sports tattoos and a Greek god frame, using IGTV videos to convey the mindfulness mantra to his 116,000-plus Instagram followers and 16-year-olds enquire after the origins of the mica used in skincare creams, you know that the revolution in a tea cup is stirring up a storm. **BT**

Business Today

Celebrating the Entrepreneurial Might of Madhya Pradesh



Kamal Nath
Chief Minister
Madhya Pradesh





Business Today **LEADERS** MADHYA PRADESH

Presented By



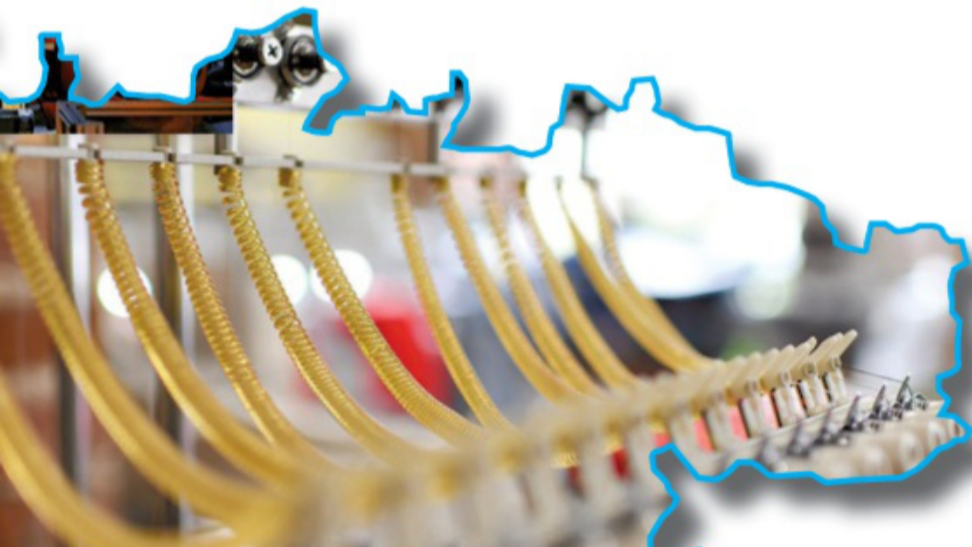
MAGNIFICENT MADHYA PRADESH
INVESTORS' SUMMIT 2019
INDORE, MADHYA PRADESH, INDIA
18TH OCTOBER



To invest, visit invest.mp.gov.in

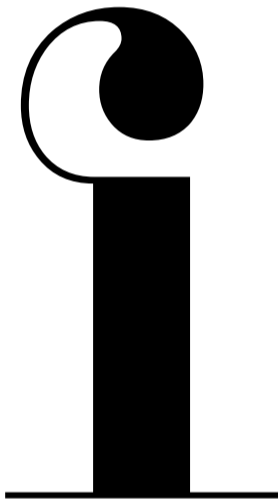
Wednesday, October 16, 2019
At Jehan Numa Palace Hotel, Bhopal

Business Today Business Leaders of the State highlights and celebrates the progress made by Madhya Pradesh entrepreneurs that helped the state rise up the ranks.





Dances with the Daffodils



DON'T LIKE buying flowers because they die so quickly." We've heard people say this many times, and they are right. Fresh flowers have a short life span. However, what if you could buy cut flowers that last for years and continue to look as fresh and beautiful?

The art of preserving fresh flowers has been around for centuries. Egyptian tombs have been uncovered with perfectly maintained dried blooms. In England, the popularity of flowers to express oneself was becoming prominent, starting from the late 1500s.

Air drying is one of the earliest methods of flower preservation. This method is still commonly used today and is a great way to maintain the natural shape and colour of



Preserved flowers are becoming popular due to the wide range of colours available, and the fact that they don't have geographical constraints



the blooms. The method is simple and can be done quickly by anyone. Baby's breath, roses, lavender, hydrangeas and gomphrena air dry exceptionally well. For the best outcome, start with flowers that are just beginning to bloom, and choose only the best flowers as wilting and damaged petals will only be more evident once the flowers are dry.

Strip each flower of all leaves, and tie them together in small bunches. Hang the bunches upside in a dark and dry location, with good air circulation. When the petals are crisp, your flowers are ready. This process can take anywhere from one to six weeks, depending on the environment.

Pressed flowers is a process of drying flowers in a flower press to flatten and exclude light and moisture. If you want to try your hand at pressing flowers, opt for smaller, flat flowers such as chrysanthemums, lilies and daisies. Arrange your flowers in a single layer on absorbent tissue

paper, and place under a large and heavy item, such as a big textbook or dictionary. It will take around 1-3 weeks for the flowers to be ready. Remember to change the tissue paper sheets every week.

Drying with silica gel is one of the fastest and most convenient options. Silica gel crystals can be found easily online or at most nurseries, and are an economical option as they can be reused many times. Opt for flowers that are large and have not fully bloomed. Find an appropriate airtight container, and bury the flowers with the gel. There should be a layer of silica on all sides of the flower. The box should be kept in a warm, dry location. It should take only about 3-6 days to dry.

Preserving with glycerin or glycol is the method used to create long-lasting roses. Fresh flowers are treated through a dehydration

process, a permeation process and a drying process, in this order, to obtain cut flowers that continue to look like natural flowers. This preservation process is patented and would be close to impossible to replicate at home due to the complex chemical solutions and methods involved. The substances used for the preservation process are non-toxic, non-carcinogenic and non-chemical reactive and do not represent any health or environmental risks. This process transforms real flowers into beautiful display pieces with bare minimum maintenance.

Such flowers cost about ₹1,300 for single rose buds and can even go up to ₹2-3 lakh for custom arrangements.

Preserved flowers are becoming more popular among florists due to the wide range of colours available, especially in roses – black, blue and rainbow seem to be the most common.

Working with dried or preserved flowers takes specialised expertise, so it's essential to make sure that the florist in charge has such experience. Preserved and dried flowers need special care to ensure their longevity, as well as unique arranging techniques.

The other great advantage that preserved flowers allow florists and admirers is that they defy geographical constraints. The delivery of fresh flowers would be nearly impossible without damaging a few flowers. However, preserved and dried flowers travel relatively well and can be shipped without hassle. Plus, they become available whenever and wherever you want.

If you are environmentally conscious, opting to display preserved flowers in your home and gifting them, stops the need for replacing the flowers every few days. Not only does this prevent the flowers from being dumped, but you also lessen your carbon foot-print as fresh flowers need to be stored in cool rooms and have high transportation costs. **BT**

Delivery of fresh flowers is nearly impossible without damaging a few flowers. But preserved and dried flowers travel well and can be shipped without hassle. Plus, they become available whenever and wherever you want

*The writer is
Founder, Champs Fleur*

THE BREAKOUT ZONE

P.120

THINK LUXURY,
THINK BOOKS

P.126

LEADERSPEAK:
SHARAD AGARWAL

PERSONAL TECH

BRILLIANT AND BUZZWORTHY

DISCOVER THE MOST DESIRABLE AND GAME-CHANGING LUXE GADGETS TO STAY AHEAD OF THE PACK.

By NIDHI SINGAL

Luxury is attention to detail, originality, exclusivity, and above all, quality, said Angelo Bonati, the longtime CEO who turned Italy-based Officine Panerai into a cult watch brand before retiring last year. If you also believe the luxury veteran, take a look at these innovative and gorgeous pieces of technology. A few are available online, but it is best to get in touch with the respective companies and buy from them. As expected, many of these are insanely priced but blend perfectly with an opulent lifestyle.



Sony Z9G 8K LED TV (98 inches)

AN 8K MASTERPIECE is finally here to adorn your living room. With double the resolution of 4K, high brightness (specially developed to match the superb resolution) and projector-quality visuals, this television promises the most spectacular big-screen viewing that money can buy. It also features a Netflix-calibrated mode, developed especially for Netflix Originals, and reproduces the same picture quality on a TV as on a studio-grade screen. Besides, it is an IMAX-enhanced product (a licensing and certification programme for home entertainment), and the colour, contrast, clarity and sound offer a fully immersive experience. The four front-firing speakers also provide a surround sound-like effect for a captivating audio-visual performance. It is neatly designed, with all the cables hidden in the stand and held in place with the supplied cable holder. You can sit back and relax as Alexa support would help you control all essential functions such as switching it on, volume control and channel changing using voice command via Echo speakers. And a quick command to Google Assistant will help you discover your favourite content.

WHAT IT COSTS: \$69,999.99



iPhone 11 Pro

WITH THE INDUSTRY looking up to Apple for its new iPhones, the Cupertino giant has taken the experience a notch higher. The new iPhone 11 Pro's frosted matte finish makes it stand out of the clutter of glossy smartphones of today. With IP68 certification, the phone can withstand water up to four metres for 30 minutes. The near bezel-less OLED screen with a wide notch at the top is super bright, reproduces sharp and natural-looking colours, and with spatial audio (for immersive, theatre-like surround sound experience) tops the gaming and video streaming experience. The imaging proficiency is quite high. The wide, ultra-wide and telephoto camera each uses a 12MP sensor and using smart HDR along with machine learning results in sharp, detailed and natural-looking images.

Apple has used A13 Bionic chip with Neural Engine that handles everything from video and image editing to gaming flawlessly. The all-new iOS 13 is a little buggy but has features such as system-wide dark mode, support for more Indian languages, and more. A single charge lasts a heavy day usage with a couple of hours of imaging and video capture, gaming, emails, social networking and more with still over 30 per cent charge left.

WHAT IT COSTS: iPhone 11 Pro Max with 5.8-inch display costs ₹1,31,900 for 512 GB variant

Bowers & Wilkins 802 D3 Speakers

CONNOISSEURS DESERVE best-quality audio, and these flagship speakers from the UK-based Bowers & Wilkins have been designed to offer a pure sound experience – replicating the depth and detail of any musical performance as if you were there, sitting next to the artiste. Each in-room, floor-standing speaker features a turbine head made from a single piece of aluminium, a three-way, vented box system, and an all-new, solid-body tweeter (treble speaker) assembly that does away with thin-body cabinet resonance and other distortions. The outcome: Needle-sharp acoustic detail when you are listening to high-frequency audio. A new midrange cone driver further enhances clarity, and the bass is also solid and dramatic. All this is housed in a beautiful body that would complement your home's aesthetics.

WHAT IT COSTS: \$22,000 per pair





HiCan Smart Bed

WHAT ALL DO YOU EXPECT from a smart bed, a perfect combo of technology and design? Yes, it tracks your sleeping pattern and provides feedback and insights for sleep improvement. But this personal cocoon offers much more. Boasting a 4K video projector with a retractable 70-inch screen and a state-of-the-art audio system, as well as a multimedia PC and a gaming console, this could easily become your bespoke entertainment hub. Plus, there is a pair of dimmable LED lights for reading, an adjustable bed base, motorised blackout blinds and more. It also has a wake-up alarm with audio notifications, syncs information from Google Calendar and provides weather updates. These beds are manufactured in Italy, and it takes around 90 days to build one and around one month for shipping and installation.

WHAT IT COSTS: \$40,000

IQAir Perfect 16

DO NOT LET THE ALARMING rise in air pollution bother you. You can control the quality of the air you are breathing, at least when you are indoors. Switzerland-based tech company IQAir is not just into air purification but also protects people from airborne pollutants. And its Perfect 16 air purifier can be ducted into an existing HVAC system to clean the air of the entire house. It has four high-performance air filters arranged in a ‘double-v’ configuration with more than 170 sq. ft of filter media. The air is sucked in from the grills in common areas such as hallway and living room, passed through the filter-fitted HVAC system and delivered back via the supply ductwork and diffusers located in each room.

WHAT IT COSTS: Price depends on installation area. **BT**



@nidhisingal



TechTak.in

AN EXCLUSIVE
TECH MOBILE CHANNEL



You  /techtakofficial

 /techtakofficial

 /techtakofficial

EX-LIBRIS

THINK LUXURY, THINK BOOKS



They had always been exclusive and invaluable – the ancient scripts handwritten on the bhurja patra and the papyrus. Then came Gutenberg and his movable type, democratising publishing as never before. Now that the Internet has thrown the world of books wide open and e-books abound, the old-school printed texts should have died much like telegrams. Instead, they have turned into collectors' items, symbols of high culture or a girl's best accessory, as designer Olympia Le-Tan will tell you. (She stitches book covers on clutches and has made them for the likes of Kim Kardashian.) The New York Post also deemed literature the "hot new accessory" when supermodels Bella and

Gigi Hadid were seen flaunting novels. If you call that Instagram stuff, look no further than the 'first editions'. One copy of William Shakespeare's First Folio fetched \$6.17 million at a 2001 New York auction; a copy of the Magna Carta cost around \$21.3 million in 2007 and Leonardo da Vinci's Codex of Leicester was sold to Bill Gates in 1994 for \$30.8 million. Then there is the world of gorgeous coffee table books and limited-edition titles, bringing a dash of colour and variety to any collection. Are you feeling intrigued? It is now time to saunter through our curated concoction of coolest, cerebral and most visually appealing tomes which will fire up your senses.

CHANEL: THE IMPOSSIBLE COLLECTION

By Alexander Fury
Assouline
PRICE: \$895

Homage to the iconic French fashion house, its legendary founder, Gabrielle "Coco" Chanel, and her successor Karl Lagerfeld. Huge and hand-bound, this clamshell-cased tome features a curated selection of 100 signature looks – from the timeless classic Little Black Dress to the bouclé tweed suit, 2.55 handbag and more – and also houses a treasure trove of fashion show shots, magazine editorials, newspaper cuttings, illustrations and portraits. The cover reminds one of liberation and luxe minimalism, the very core of Coco Chanel's fashion philosophy.



THE MUGHAL FEAST: RECIPES FROM THE KITCHEN OF EMPEROR SHAH JAHAN

By Salma Yusuf Husain
Roli Books
PRICE: ₹1,495

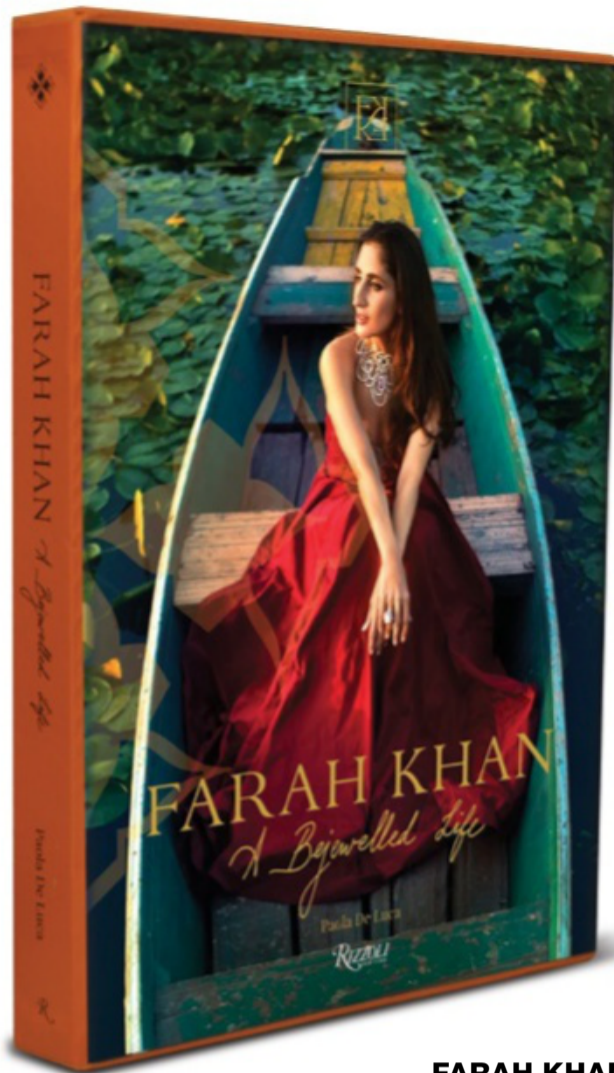
A history-inspired recipe book and a quintessential compendium for food aficionados, especially those who love a royal spread. The transcreation of the handwritten Persian recipe book *Nuskha-e-Shahjahani* documents an intriguing culinary journey into the Mughal era, filled with time-honoured flavours and spices and the unique art of imperial cooking. The outcome is a wide range of recipes, along with prepping and cooking tips, while food historian and author Salma Husain handholds modern readers throughout the gourmet proceedings.



THE BENTLEY CENTENARY OPUS

PRICE: £3,000-200,000

Celebrating the 100th anniversary is a proud moment. So, Bentley, in collaboration with luxury publisher Opus, has hand-bound a trio of limited-edition bespoke books which will be connoisseurs' pride, much like the centenary-edition Bentley cars. All of them tell the evocative story of the luxury automaker, as well as historical content and rare photographs, but prices, features and customising options vary widely. The Centenary Edition is limited to 500 copies, priced at £3,000 each. The Mulliner Edition, limited to 100 copies, costs £12,500. But the jewel in the crown will be the 100 Carat Edition, limited to seven copies (one for each continent), studded with diamonds and weighing 66 pounds. It will cost a whopping £2,00,000, more costly than an actual Bentley. All versions get a foreword by fashion guru, business executive and philanthropist Ralph Lauren.

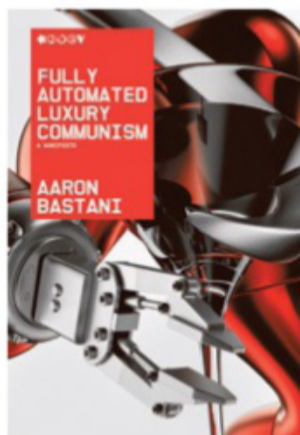


FARAH KHAN: A BEJEWELLED LIFE

Paola de Luca (Editor)
Rizzoli

PRICE: ₹11,001

It is fascinating to get a ringside view of an illustrious life, especially if that person herself has penned the journey. The famed jewellery designer has put together a fabulous coffee table book that not only showcases her exquisite offerings but also reveals the essence of her personality – her values, philosophy, creative inspirations and more. It is a perfect amalgam of visual language, poetic musings, creative themes and stunning images – creating and interweaving surreal visions.



FULLY AUTOMATED LUXURY COMMUNISM: A MANIFESTO

By Aaron Bastani

Verso

PRICE: ₹2,403

Go cerebral if you already had your fill of fine living and want to know how material goods will thrive in a tech-empowered future. Here is a utopian manifesto from a Left-wing provocateur and Co-founder of Novara Media that has booted job apocalypse and doomsday predictions for a change. “We will see more of the world than ever before, eat varieties of food we have never heard of, and lead lives

equivalent – if we so wish – to those of today’s billionaires. Luxury will pervade everything as society based on waged work becomes as much a relic as the feudal peasant and medieval knight,” writes Bastani, showing utmost confidence in the mastery of technology that will find solutions for current crises and lead to a new world order. You may feel totally exhilarated that a future of pure leisure awaits you or completely unconvinced, but if you have the luxury of time, it will be hard to resist this book. **BT**

Text by Sanghamitra Mandal

The Constellation



I T'S BEEN 16 YEARS since *Business Today* became the first ever publication in India to identify and award the Most Powerful Women (MPW) in business. Many winners are now part of our esteemed Hall of Fame after having been awarded the 'MPW in Business' title seven times. With India getting younger by the day, we introduced a new category this time – Rising Stars. These are women who have made a mark in business and are below 35 years of age. The idea behind this was to get a close look at the women leaders who would be managing businesses in

the not-too-distant future.

The MPW awards were given to 31 women business leaders and eight Rising Stars at a glittering event at the ITC Grand Central in Mumbai on September 18. The chief guest was Zia Mody, Co-Founder and Managing Partner, AZB & Partners. She is also among the *BT* Hall of Famers. The 31 women business leaders include first generation entrepreneurs, marketing wizards, bureaucrats, legal luminaries, banking leaders and deal makers.

Delivering the keynote address on the theme 'The Glass is More Than Half Full,' Zia Mody said the

biggest change is the recognition being given to women across sectors and economic classes. India has some of the largest women self-help groups in the world, especially in microfinance. "It has made a lot of difference to women of poor, lower-income and middle class families. Today, she is able to feed her girl child and give her an education too," she said.

This year, for the first time, we had three Power Talks. Ameera Shah, Promoter and MD, Metropolis Healthcare, while speaking on being a woman entrepreneur stated that "while building a business, it is as important to say 'no' to

BT honours rising stars and women who made a mark in business



PHOTOGRAPHS BY RACHIT GOSWAMI

WINNERS' GALAXY: *Business Today* Most Powerful Women award receivers with Aroon Purie, Chairman, India Today Group; Raj Chengappa, Group Editorial Director; and Prosenjit Datta, Editor, *Business Today*

opportunities as saying 'yes' when numerous opportunities come up during the growth journey."

Aisha de Sequeira, Co-country Head and Head of Investment Banking, Morgan Stanley, in her 'Advice to young women leaders on how to manage their career and family without compromising either' said, "I absolutely loved being a mom and I absolutely loved my career and I had to find a way to keep both. As I reflect on my journey, one thing where I could have done better is focusing on myself." Underlining the importance of self, she said: "We are critically important in this whole question as



Chief guest Zia Mody, Co-Founder and Managing Partner, AZB & Partners, spoke on 'The Glass is More Than Half Full'

we sometimes don't let ourselves be the priority we should be."

In her Power Talk, Myleeta Aga Williams, Senior Vice President, South East Asia and India, BBC Worldwide, said it is important to tell stories with values, courage, humour and kindness. "Some of the stories that come on screen are momentary, while others have a monumental impact," she said.

The Power Couple Session with Apurva Purohit, President, Jagran Group, and Sanjay Purohit, Group CEO, Sapphire Foods, was an eye opener on how successful CEOs manage as life partners. Apurva said she sees many women middle



Power Talk by Aisha De Sequeira, Co-country Head and Head of Investment Banking, Morgan Stanley, on managing career and family without compromising on either



Power Talk by Myleeta Aga Williams, Senior VP, South East Asia and India, BBC Worldwide, on 'My Career As a Storyteller'



Frederic Widell, VP, Head of South Asia and MD, Oriflame India, speaking on women in the workplace and cultural differences



DIFFERENT ANGLES: Power Couple Session with Apurva Purohit, President, Jagran Group (right) and Sanjay Purohit, Group CEO, Sapphire Foods, on managing work-life balance when both partners are CEOs. Apurva added that many women middle managers leave their jobs to take care of family, which leaves the next generation of women without working mothers to look up to. Sanjay was of the opinion that it is important to listen and understand each other



IMPACT ON BUSINESS: Zarin Daruwala, CEO, Standard Chartered Bank, India (second from right), receiving the Hall of Fame award from Aroon Purie (left), as Zia Mody and Raj Chengappa look on

managers leave their jobs for their husband or to devote time to their kids. “By doing that they are doing a disservice not only to themselves but also to the next generation of women because the next generation needs to see working mothers. Only then will the sons grow up to be equal parents.” Sanjay said, “It is important to listen to each other but what is more important is to listen to understand. If you believe the other person has your best interest at heart, each one adds to the other and you evolve as people.”

Two women – Ashu Suyash, MD and CEO, CRISIL, and Pallavi Shroff, Managing Partner, Shardul Amarchand Mangaldas – are now part of the ‘BT Hall of Fame’ being consistent performers and winning the MPW Award seven times.

The awards were presented by Zia Mody; Aroon Purie, Chairman, India Today Group; and Raj Chengappa, Group Editorial Director. Addressing the audience Raj Chengappa said, “All of the women present here are not only contributing to our great nation’s well-being but also to its



Ameera Shah, Promoter & MD, Metropolis Healthcare, speaking on being a woman entrepreneur



Jinal Shah from Team Rujuta Diwekar talking on ‘Food for Thought: Eating Right to Manage Stress’

continuing quest for gender equality and your presence is inspiring to all of us.” Prosenjit Datta, Editor, *Business Today*, in his welcome address, said, “The number of women achievers going up in different sectors is extremely heartening. And yet, as I look at the overall statistics of women in the workplace, it reminds me how much of the journey women still need

to traverse. Despite the increase in the numbers of women breaking the glass ceiling, their representation in the overall workplace is growing at a sluggish pace.”

The *BT* Most Powerful Women Awards’ presenting partner was Sathyabama University; celebration partner was Diageo; and beauty partner was Paese. **BT**

SHARAD AGARWAL

INDIA HEAD, LAMBORGHINI

The Indian auto industry is in deep distress right now, but Italian supercar manufacturer Lamborghini has bucked the trend. Riding on the success of its maiden SUV Urus, it has become the outright leader in the super-luxury car segment. Agarwal is targeting a 50 per cent rise in sales this year.



Q. The biggest challenge in your career

A. Challenges force us to push our limits and go beyond our comfort zones. And our reaction to challenges shapes our leadership style and potential. I have always been excited by a great challenge that forces me to push the boundaries, expand my horizons and seek solutions which will enrich the organisation as well as my leadership journey. I faced such a challenge at Lamborghini when I was asked to develop new and emerging markets in the Asia-Pacific region and establish the brand's presence. We did it in Cambodia. As it was a new territory, I began working from the ground up. There was no road map that we could blindly follow. We had to be agile in our approach, learning and changing plans to deal with the roadblocks that came our way. It was a daunting task, but overcoming them had been a fulfilling experience with a steep learning curve.

Q. Your best teacher in business

A. The consumer is the best teacher, especially in a business like ours. We are not just selling a product or a service; we are bringing in a brand experience. So, our values must be aligned with those of our customers all the time. We need to stay connected to understand their changing needs, desires and lifestyle preferences.

Q. One key lesson for young people

A. Identify your passion and work hard to fulfil it. Success is bound to follow.

Q. Two essential qualities of a leader

A. A leader must have a clear vision and goal and follow them with passion and commitment. This is leading by example. Also, he should be able to articulate what drives that vision, the reason why that goal exists, to inspire and empower those around him and create a shared vision. It will pave the way for a successful journey where every stakeholder will play a role to make a difference. **BT**

“CHALLENGES FORCE US TO PUSH OUR LIMITS AND GO BEYOND COMFORT ZONES. OUR REACTION TO CHALLENGES SHAPES OUR LEADERSHIP STYLE AND POTENTIAL”

WITH THE WIREMAN,
YOU ARE IN SAFE HANDS.



| MODULAR SWITCHES | LED LIGHTING | DOORBELLS | MCBS & DBS | WIRES & CABLES | PVC PIPES & FITTINGS

Goldmedal's Wires and Switchgears are designed to safeguard your life and property against the hazards of electrical mishaps. Switch to Goldmedal wiring systems for complete protection and peace of mind.

EXCLUSIVE SHOWROOMS

Mumbai | Kolkata | Siliguri | Hyderabad | Vijayawada | Hubballi | Ahmedabad
Noida | Jaipur | Kadapa | Jalore | Kochi | Calicut

Email : info@goldmedalindia.com | Toll Free No. : 18002090234.

www.goldmedalindia.com

