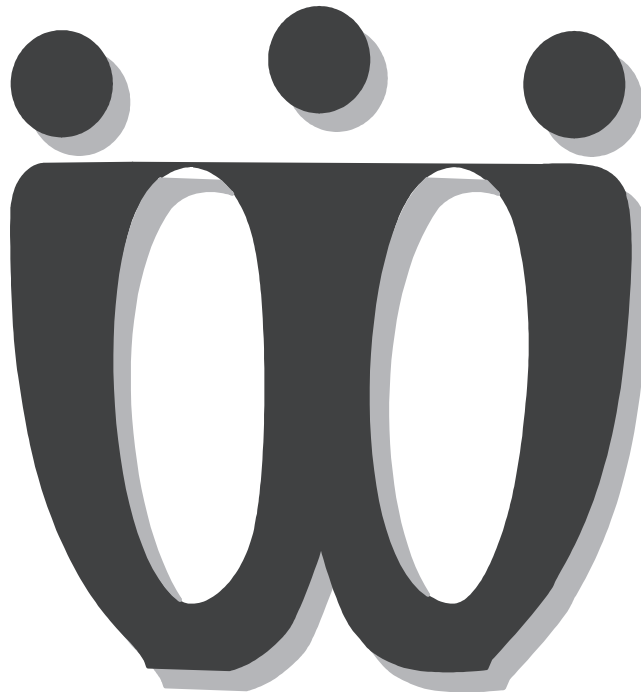


95th ANNUAL REPORT
2014 - 2015



WALCHAND
PEOPLEFIRST

WALCHAND PEOPLEFIRST LIMITED



DALE CARNEGIE®
TRAINING



PerformanSe
Man as direct participant in his own development



WALCHAND
DALE CARNEGIE
FINISHING SCHOOL

BLANK

BOARD OF DIRECTORS

Ms. PALLAVI JHA - CHAIRPERSON & MANAGING DIRECTOR

Mr. SANJAY JHA

Mr. M.N. BHAGWAT

Dr. S.C. JHA (upto 25th January, 2015)

Mr. V.K.VERMA

Mr. RAJEEV DUBEY

Dr. VIJAY GUPCHUP

COMPLIANCE OFFICER

Mr. VIVEK WADHAVKAR

AUDITORS

M/s. K. S. AIYAR & CO.,

CHARTERED ACCOUNTANTS

BANKERS

STANDARD CHARTERED BANK

HDFC BANK LTD.

REGISTERED OFFICE

1, CONSTRUCTION HOUSE,

5, WALCHAND HIRACHAND MARG,

BALLARD ESTATE, MUMBAI- 400 001

TEL NO: 67818181

FAX: 22610574

Email: vivek@walchandgroup.com

Website : www.walchandpeoplefirst.com

REGISTRAR & TRANSFER AGENT

M/s. COMPUTECH SHARECAP LIMITED

“COMPUTECH”, 147, MAHATMA GANDHI ROAD,

FORT, MUMBAI – 400 023

TEL : 22635001 /5002

FAX: 22635005

E-MAIL : helpdesk@compu-techsharecap.com

INFORMATION FOR SHAREHOLDERS
95th ANNUAL GENERAL MEETING

DATE : FRIDAY, JULY 31, 2015
TIME : 3:00 P.M.
VENUE : KILACHAND CONFERENCE ROOM,
INDIAN MERCHANTS' CHAMBER,
IMC MARG, CHURCHGATE,
MUMBAI - 400 020.
DATE OF BOOK : JULY 24, 2015 To JULY 30, 2015
CLOSURE (BOTH DAYS INCLUSIVE)

<u>CONTENTS</u>	<u>PAGE NO.</u>
NOTICE	1
DIRECTORS' REPORT	5
CORPORATE GOVERNANCE REPORT	21
AUDITORS REPORT	33
BALANCE SHEET	36
STATEMENT OF PROFIT AND LOSS ACCOUNT	37
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	38
CASH FLOW STATEMENT	54
ATTENDANCE SLIP AND FORM OF PROXY	

NOTICE

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE NINETY-FIFTH ANNUAL GENERAL MEETING OF WALCHAND PEOPLEFIRST LIMITED WILL BE HELD ON FRIDAY, JULY 31, 2015 AT 3.00 PM AT THE KILACHAND CONFERENCE ROOM, INDIAN MERCHANTS' CHAMBER, IMC MARG, CHURCHGATE, MUMBAI – 400 020 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the Reports of the Directors and Auditors thereon.
2. To declare a Final Dividend Re 1/- per equity share.
3. To appoint a Director in place of Ms. Pallavi Jha who retires by rotation and being eligible, offers herself for re-appointment;
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-
“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014 including any statutory modification, re-enactment and amendments made from time to time, consent of members be and is hereby accorded to re-appoint M/s. K. S. Aiyar & Co., Chartered Accountants, Mumbai, (ICAI Firm Registration No. 100186W), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting until the conclusion of the 100th Annual General Meeting subject to ratification of their appointment at every Annual General Meeting at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

By order of the Board

Pallavi Jha
Chairperson & Managing Director
DIN:-00068483
Address:- 201, Sterling Heritage 39,
Ns Patkar Marg,,Gamdevi,
Mumbai- 400007.

Place : Mumbai
Date : 6th May, 2015

Registered Office:
1, Construction House, 5,
Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001.

Notes :

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting;

- 2) A person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder;
- 3) The Register of Members and Transfer Books of the Company will be closed from 24th July, 2015 to 30th July, 2015, both days inclusive;
- 4) Subject to the provisions of Section 126 of the Companies Act, 2013 dividend as recommended by the Board of Directors declared at the meeting, will be payable after 31st July, 2015 to those Shareholders whose names stand on the Company's Register of Members on 23rd July, 2015 and to whom dividend warrants will be posted. In respect of Shares held in electronic form, the dividend will be paid on the basis of beneficial ownership position as at the end of the day on 23rd July, 2015 as per data to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for this purpose.
- 5) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s. Computech Sharecap Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Computech Sharecap Limited;
- 6) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or M/s. Computech Sharecap Limited for assistance in this regard;
- 7) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or M/s. Computech Sharecap Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon;
- 8) In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote;
- 9) Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF): Pursuant to sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 and section 123 of Companies Act, 2013 all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years

from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2015, nor shall any payment be made in respect of such claim;

- 10) In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice;
- 11) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting;
- 12) Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting;
- 13) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting;
- 14) All documents referred to in the notice are open for inspection at the registered office of the Company between Business hours on all working days up to the date of the Meeting;
- 15) Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s. Computech Sharecap Limited, "Computech", 147, Mahatma Gandhi Road, Fort, Mumbai – 400 023, Tel No: 22635001-002, Fax No.: 22635005, Email :helpdesk@computechsharecap.com.
- 16) Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Mr. Vivek Wadhavkar, Compliance Officer, at the Company's registered office. Members are requested to note that dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, be transferred to the Investor Education and Protection Fund as per Section 205C of the Companies Act, 1956;
- 17) The following are the details of dividend paid by the Company and its respective due date of transfer of such fund to the Central Government, which remain unpaid:

Sr. No	Date of Declaration	Dividend for the year	Due date of transfer to the government
1	September 30, 2008	Final Dividend 2007-08	October 29, 2015
2	July 26, 2012	Final Dividend 2011-12	August 25, 2019
3	July 30, 2013	Final Dividend 2012-13	September 28, 2020

It may be noted that the claimant of the shares transferred above shall be entitled to claim the transfer of shares from Investor Education & Protection Fund in accordance with the procedure and submission of such documents as may

be prescribed. In view of the above, those Shareholders who have not encashed their dividend warrants are advised to send all the unclaimed dividend warrants to the Registrar & Share Transfer Agents or to the Registered Office of the Company for revalidation and encash them before the due date for transfer to the Central Government.

- 18) Particulars of the dividend transferred to the General Revenue Account of the Central Government i.e. Investor Education & Protection Fund during the Financial Year ended March 31, 2015 pursuant to Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978:

Sr. No.	Date of Declaration of Dividend	Dividend for the Financial Year	Amount transferred to Investor Education & Protection Fund (Rs.)	Date of Transfer to Investor Education & Protection Fund
1	July, 27, 2007	Final Dividend 2006-07	112,103/-	August 26, 2014

- 19) As per the provisions of the Companies Act, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company;
- 20) Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting;
- 21) Information under clause 49 of the listing agreement relating to directors retiring by rotation and seeking re-appointments given at Annexure I;
- 22) **E- voting:**

In compliance with section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the 95th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

Process for E-Voting -

The procedure and instructions for e-voting are as follows:

- i. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com;
- ii. Click on "Shareholders" tab to cast your votes;
- iii. Now select the "COMPANY NAME" from the drop down menu and click on "SUBMIT";
- iv. Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps

- given below;
vi. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the demat account / folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the Name in CAPITAL letter. Eg. If your name is Rakesh Kumar with folio number 100 then enter RA00000100 in the PAN field
Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- vii. After entering these details appropriately, click on "SUBMIT" tab;
viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice;
x. Click on the EVSN for the relevant <Company Name> on which you choose to vote;
xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution;
xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions;
xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote;
xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote;
xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page;

- xvi. If Demat account holder has forgotten the changed password then Enter the User ID and Image verification code and click on Forgot Password & enter the details as prompted by the system;
xvii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
xviii. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
xix. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
xx. The list of accounts should be mailed to helpdesk.evoting@cdsl.com and on approval of the accounts they would be able to cast their vote.
xxi. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same;

In case of members receiving the physical copy:

- 23) Please follow all steps from sr.no. (i) to sr.no (xxi) above to caste vote
24) The voting period begins from 9.00 a.m. on Monday 27th July, 2015 and ends on 5:00 p.m. on Thursday 30th July, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 15th July 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter;
25) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com;
26) M/s. Pramod S. Shah & Associates, Practicing Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 3(three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witness not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company;
27) The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.walchandpeoplefirst.com and on the website of CDSL immediately after the result is declared by the Chairman

By order of the Board

Pallavi Jha
Chairperson & Managing Director
DIN:-00068483
Address:- 201, Sterling Heritage 39,
Ns Patkar Marg,,Gamdevi,
Mumbai- 400007.

Place : Mumbai
Date : 6th May, 2015

Registered Office:
1, Construction House, 5,
Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001.

ANNEXURE 1

INFORMATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT RELATING TO DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

Ms. Pallavi Jha

Pallavi Jha is the Chairperson & Managing Director of Dale Carnegie Training India, Walchand PeopleFirst Ltd.

Pallavi has diversified exposure to various management practices in areas such as training and development, HR, consulting and business restructuring, covering a wide range of industries from media, entertainment, technology to the financial services sector and the engineering industry. She is also a prominent voice for women's role in leadership and the Learning and Development industry.

Earlier, she was Executive Director of India's leading construction company, HCC, an erstwhile Walchand Group company before starting off her own ventures. She also worked briefly in market research at Feedback Ventures and Procter & Gamble.

After her stint with HCC, Pallavi turned her attention to new entrepreneurial ventures. In 2000, riding the dotcom wave, she promoted Cricketnext.com, which went on to become the second largest cricket website in the world and was the official website of the Cricket World Cup in 2003. She successfully sold it to TV 18 Group in 2007.

After the launch of Cricketnext, she trained her eyes on the legacy business of Walchand Capital, a leading NBFC and led the change in its business model into a financial training provider. She eventually transformed it into a Soft Skills training market leader in partnership with Dale Carnegie Training, which led to the rechristening of the company to Walchand PeopleFirst. She has singularly led the India operations into one of the fastest growing regions for Dale Carnegie Training, winning several global awards for training and sales excellence.

She has been a vocal spokesperson for industry associations, and has chaired and moderated panel discussions involving India's leading business leaders. She has played a pioneering role in setting up India's first Finishing School focused on soft - skills training, the missing ingredient in the talent development and employability challenge confronting Indian industry.

She has been a keynote speaker and a panel member in various forums on business, HR, training and leadership. She is an active member of the Confederation of Indian Industry and has held offices of the Chairperson for Maharashtra Council, CII and the Skills Development Committee for CII, Western Region, the National Council on Skills Development, CII and its National Subcommittee on School Education. Currently she is Chairperson, Indian Women's Network, Maharashtra, a CII initiative aimed at engaging, enabling and empowering women. Additionally, she has been part of women's groups, which has encouraged first generation women entrepreneurs into taking business initiatives.

Pallavi is an MBA from Syracuse University, New York with a specialization in Marketing and Market Research and a graduate in humanities from St Xavier's College, Mumbai.

DIRECTORS' REPORT

To,
The Members
Walchand PeopleFirst Limited

Your Directors are pleased to present herewith the 95th Annual Report on the business and operations of your Company and Audited Accounts for the Financial Year ended March 31, 2015 together with the Audited Statement of Accounts and Auditor's Report thereon.

The State of the Company's Affairs

1. KEY FINANCIAL HIGHLIGHTS :

<i>Particulars</i>	For the Year ended 31 st March, 2015 (Rs. in lakhs)	For the Year ended 31 st March, 2014 (Rs. in lakhs)
Profit before interest, depreciation and taxation	210.87	139.05
Less: Interest	7.77	13.94
Less: Depreciation/Amortisation	41.06	40.83
Less: Provision for Taxation - Current / earlier years	55.06	43.02
Less: Deferred Tax recognized	(9.04)	(3.80)
Net Profit	116.02	45.06
Add: Balance brought forward	462.71	417.65
Less: Effect of Depreciation due to change in new companies act	13.53	-
Amount available for appropriation	565.20	462.71
Proposed Final Dividend	29.04	-
Dividend Tax	5.91	-
Balance carried to Balance Sheet	<u>530.25</u>	<u>462.71</u>

During the year under review your Company has reported a total income of Rs. 1,911.30 lakhs out of which non-operating income amounts to Rs. 105.87 lakhs which has decreased by Rs. 19.95 lakhs i.e. by 16 % as compared to the previous year. Income from operations is Rs. 1,805.43 lakhs which got increased by Rs. 279.61 lakhs i.e. by 18% as compared to the previous year.

2. DIVIDEND:

Your Directors are pleased to recommend a final dividend of Re 1/- per equity share.

3. TRANSFER TO RESERVES:

The Company has proposed to transfer Nil amount to the General Reserve out of amount available for appropriations.

4. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO (SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013:

Particulars required to be furnished by the Companies as per Rule 8 of Companies (Accounts) Rules, 2014, are as follows:

- A. Rule 8 Sub-Rule 3 (A) pertaining to Conservation of Energy and Sub-Rule 3 (B) pertaining to Technology absorption are not applicable to the Company.

B. Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

(A) Expenditure In Foreign Currency	Financial Year ended 31.03.2015	Financial Year ended 31.03.2014
Royalty Remitted	149.07	150.51
Others	6.91	11.19
(B) Earning In Foreign Currency		
Professional Fees	15.60	58.96
Others	0.34	3.96

5. MANAGEMENT DISCUSSION AND ANALYSIS:

Industry Structure and Developments: International rating agency Standard & Poor's has sharply revised India's growth forecast upwards to 7.9% for 2015-16, crediting the move to rising investment and fall in oil prices as it singled out the country in the region. Further, improvements in the fiscal and current account deficits and some forward movement on resolving structural bottlenecks have helped improve the business climate and make India attractive again to both domestic and foreign investors. India's economic prospects look promising but there are still many challenges. The industry and service sectors both expanded, inflation declined, and efforts to reduce bottlenecks in infrastructure investment buoyed sentiment and increased the country's attractiveness to foreign capital flows. Net portfolio investment inflow recovered strongly to more than \$35 billion.

The strong growth outlook is contingent on further acceleration in investment activity. Recent measures include accelerating environment clearances for infrastructure projects, easing the process of land acquisition for infrastructure and industrial corridors, allowing auction of coal mines to the private sector, and easing the compliance burden of labor laws on small and medium-sized industries.

The new monetary policy framework, under which the primary objective is to maintain price stability while remaining mindful of growth, would help in restraining inflation and improve the coordination between monetary and fiscal policy. The impetus given to capital expenditure in the recent budget will improve the expenditure mix significantly and bodes well for growth prospects. The government's "Make in India" campaign is expected to further boost manufacturing industries and urbanization.

One of India's most pressing policy challenges is to promote cities as engines of economic growth and jobs. To fully reap the benefits of urbanization, the government must make further efforts to coordinate urban and industry planning to attract industries into cities, and provide the necessary supporting infrastructure.

Opportunities & Challenges : While economic sentiment

is buoyant, availability and access to quality talent continues to be a serious impediment facing organizations. Your company is of the view that paucity of talent would continue to pose a problem over the next 5 years. India is betting big on manufacturing through the 'Make in India' initiative. However, the problem of attracting and retaining quality talent also remains a key challenge for the manufacturing sector. In this context, your company is addressing three key segments: 1) Corporate Training Segment which is our key business 2) Education segment where we have made some initial inroads to develop faculty and students so that they are made employable 3) CSR segment where we build capacities of corporate foundations and Not for Profits organizations who are working towards enhancing livelihoods for communities through skill development.

Trainer Quality & Development: As the India growth story gains momentum. The missing factor that could derail the skills initiative is the development of quality trainers who not only have to ensure quality of training but also build true market place competencies for life-long learning. In this emerging paradigm trainers should have a) Technical skills b) Soft Skills c) Pedagogy Skills d) Entrepreneurship development skills. In order to address this your company believes that trainers should be provided with a holistic blend of technical and soft skills training. Trainers form a critical part in the whole institutional delivery mechanism of skill development. Thus enhancing the knowledge and skills of trainers is imperative.

A need for succession planning: Rapidly growing industries, such as those driven by the rise of digital media, often rely on relatively young and inexperienced managers to take on senior positions. By and large, these individuals have not yet developed a leader's perspective. The growth of that talent pool has not kept pace with those of the brands. The ultimate result of this lack of qualified successors senior leaders are postponing retirement. Instead of developing and executing a clear succession plan, executives have been extending their tenure, lacking confidence that the next level of management is up to the task of leading.

Looking for Leaders : Companies have been so focused on growth that they have not invested in developing the next generation of executives. In a study by Harvard Business Publishing, an overwhelming 88 percent of top Indian companies cited "gaps in their leadership practice" as their top challenge in coming years. 15 to 18 percent of leadership positions in these companies will be unfilled-or will be filled by people underprepared for the jobs. The demand for preparing talent to be ready for leadership roles is increasing and presents an exciting opportunity for your company.

Limited variety of experience at the top: Without a strong leadership pipeline in place, star functional specialists are typically promoted to top roles. These individuals may have a background focused within one domain, and may not have had the opportunity to develop a broader perspective or set of skills. Some companies are now focusing towards targeted on-the-job experiences and in-depth training. But most companies have invested little in this type of executive

development. Thus, when functional specialists are promoted into general management positions, few are well prepared and motivated to handle their new roles.

Skilling Mid Level Managers: Traditionally, Indian companies operated in a markedly top-down manner-the person with the corner office made the final decisions, and senior managers oversaw their specific silos. Now it is giving way to a more participative approach, more resonant with the younger generation and more effective for companies that are too big to micromanage. But this new operating model can be effective only if skilled managers are available to fill the ranks. Young talent needs development and supervision, the lack of managers capable of providing this guidance has become more acutely felt.

Workplace Readiness: India lacks the educational institutions it needs, from the earliest years to the post-college level. Thousands of Indian university graduates entering the workforce every year, are often not "industry ready" or equipped in the skills of global business. This has contributed to a dearth of topnotch candidates and a growing talent war for those few with desirable skill sets.

Insufficient training for new recruits: Many Indian companies struggle with new-hire "on boarding" programs. Often, the incoming class of MBA recruits is not sufficiently integrated into the broader workforce, and companies put too much hope too early on these new hires' shoulders.

The Next Generation: Many Indian executives recognize the above challenges, but are unsure what steps to take to overcome them. Your company has the experience in replicating and implementing specific solutions that have been successful at Global companies and Indian companies instead of generic activities. Your company supports organizations in making talent management and development a key component of an enterprise building activity.

CSR: Given the enormous shift towards CSR, the question for corporates is not whether to engage in CSR, but to find the best possible way forward. Many of the professionals who are practicing CSR lack the skills required to craft and implement CSR programs. Further, CSR has become an opportunity to enhance employee engagement that reinforces employee's belief in the company's vision and business values. Dale Carnegie's research with NHRDN shows that highly engaged employees are more productive and have a positive impact on market capitalization of companies.

Outlook, Risks & Control : Using new data sources and a revised base year, the government announced new GDP estimates in January, which suggest that the Indian economy is much stronger than was previously believed, and that growth may be closer to that of China. The Union Budget for 2015-16, which provided a balanced policy framework aimed at supporting all sections of the economy. The business outlook for your company is optimistic as the macro-economic environment is expected to improve thereby enhancing industry investment. In this scenario a stable growth in business is expected.