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TRAINING CENTRE-2 AT SANAND GIDC



HIGH RISE OFFICE BUILDING AT SURAT



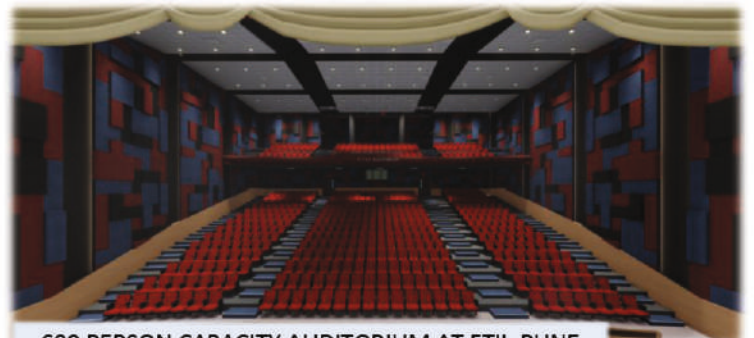
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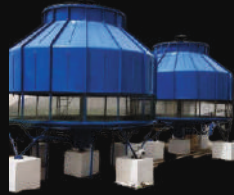
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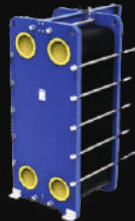
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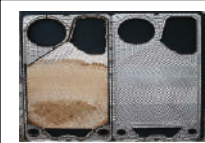
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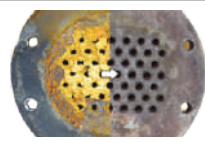
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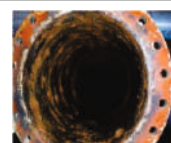
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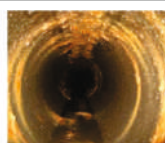
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Before After



Before



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From the desk of the **President**



Ajit N. Shah
President

Dear Members,

I am truly exhilarated in making yet another communication to share the glittering way forward for our beloved Sanand Industries Association (S.I.A.), well known for satisfactorily catering to the demands of its large member's base.

As we all are well aware, the members centricity being at the core of the modus operandi of S.I.A., it has driven business from the front to build long-term relationships. Ensuring a positive members experience, making available services that are of top-notch quality is given prime importance as a cardinal principle at S.I.A.

Ever since inception of S.I.A., and especially during the last almost 4 years, despite the dangerous economic set back continuously caused by the global onslaught of pandemic of Corona, normally, we at S.I.A., constantly endeavour to optimally contribute to sub serve the overall public interest of the Gujarat state by relentlessly gearing up our industrial activities at Sanand. S.I.A. also endeavours to ensure optimum value addition to the Atma Nirbhay Policy initiated at the behest of the honourable Prime Minister Shri Narendra Modiji across the national spectrum to boost up the motivation of entrepreneurs and further strengthen the industrial development of the Gujarat state in particular and the nation at large.

MAKING DREAM COME TRUE

Having carved out a rock-solid platform of system orientation with unstinted support of a committed team of highly qualified and experienced office bearers, S.I.A. has already initiated making a dent towards transformation of Sanand into a Smart and Green Industrial Estate. It is needless to state though, that but for relentless support and guidance from G.I.D.C. and the Government of Gujarat this planned changeover won't be possible!!

As an integral Action Plan for the purpose, I am elated to share the following vital tasks / projects have already picked up momentum and are at different stages of implementation in a time bound and cost-effective manner:

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- 3) At all crucial and carefully identified junctures of the Estate, the Digital Screens with appropriate size will be installed;
- 4) On identical parameters, Digital Walls too will be in place;
- 5) Adequate number of CC Cameras with inbuilt Surveillance systems will be installed.

It is quite pertinent to mention here that veteran industrial tycoons are all set for a massive investment of Rs.40,000 Crores on multi-faceted industrial development of the Estate during the years to follow as a result of vibrant Gujarat summit 2024!!

We are sure, this dynamic and thought-provoking initiative of the S.I.A., will not only update the members in overall perspective of the multiple steps that are underway to assist your business and ensure smooth operation thereof, but could also go hand in hand to your ambitious growth plans during the times in offing!! We are sure about your relentless and unstinted support as always.



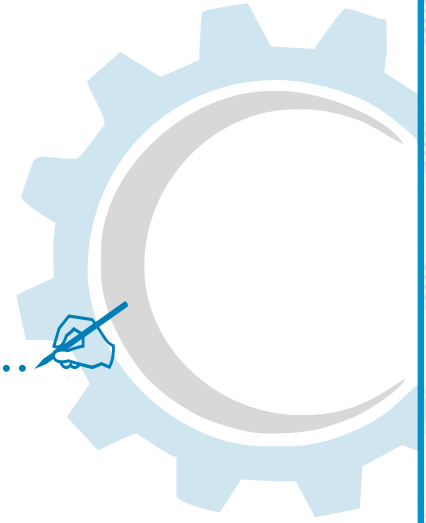
Sanand Industries Association

Ajit N. Shah
President



Sharad Patel
Secretary

From the desk of the **Secretary**



Dear Members,

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Sharad Patel
Secretary



Sanand Industries Association



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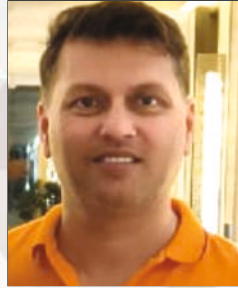


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MESSAGE

FROM THE EDITOR... 

We, **JR INFOMEDIA**, introduce ourselves as one of the leading publishers of Industrial Directories. We have already published and circulated more than 6 directories so far. Now, we have entrusted to publish periodical magazine of Sanand Industrial Association. We expect full co-operation from all of you to release the magazine. We mention our sincere thanks and acknowledgements to all who helped us, especially **SIA News to publish this March, 2024, 6th Magazine Edition.**

We always welcome feedback from our readers helping us to provide you with the most cutting edge articles and best industrial experiences.

We are thankful **Mr. Ajit Shah - President** for providing us on opportunity to work for **SIA News** and hope for receiving similar support in the years to come.

With all very best wishes for 2023, we look forward to your considered views / suggestions to enable us to serve you better !!




Jitendra

JITENDRASINH VAGHELA (RAJPUT)

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Sanand Industries Association in Action at the 10th Vibrant Gujarat 2024



**Mr. Manojkumar P
Ramchandani**
Secretary (MSME Zone)



The 10th Vibrant Gujarat held in 2024 turned out to be an exciting journey for our Sanand Industries Association. Let's take a simple look at the highlights that made this event memorable.

Our association made quite a splash at Vibrant Gujarat with a solid team of over more than 22 members actively taking part in the Global exhibition. Their energy and enthusiasm added a vibrant touch to the overall atmosphere.

We participated in a dinner with the Balwara US state governor and their team, in the presence of the Hon. Minister for Industries, Shri Balvantsinhji Rajput, at the Marriott hotel, to discuss possibilities of investment in Gujarat, especially in Sanand. Furthermore, the Indo-Balwara relations team, led by Mr. Palak Gupta, assured us of their visit to Sanand in the near future.

One of the key highlights was our visit to the MSME Conclave. This experience provided us with valuable insights into the world of Micro, Small, and Medium Enterprises, opening doors for potential collaborations and future projects.

The event was filled with speeches from various speakers, and every word left an impact on us. The motivational talks not only lifted our spirits but also brought a sense of unity among the participants.

The consensus among our members is that such programs, like Vibrant Gujarat, aren't just good for specific industries. They have the potential to benefit all sectors. The sharing of knowledge, exposure to new technologies, and networking opportunities were seen as valuable assets for the growth of businesses.

A special thanks to Mr. Ajit Shah, the President of Sanand Industries Association, whose leadership is steering us toward becoming a recognized brand in the industry. His dedication and strategic vision are shaping the future of our association.

A big shoutout to all the members of Sanand Industries Association who actively participated in the event. Also we are thankful to the Team Vibrant Gujarat. The success wouldn't have been possible without the teamwork and the efforts of the Vibrant Gujarat organizing team.

The event also provided a chance for us to align with the vision outlined by Narendra Bhai Modi. We recognized and embraced the broader vision emphasizing the role of industries in driving economic progress and nation-building.

In conclusion, the 10th Vibrant Gujarat was a journey filled with inspiration, collaboration, and gratitude. With the support of our members, visionary leadership, and alignment with a national vision, Sanand Industries Association is set to carve its place in the evolving industrial landscape.



Mr. Sharad Patel
Chairman & Managing Director
Sotac Group of Companies

"Pharmacy of the World"

Our state-of-the-art pharmaceutical company's success story extends beyond the pandemic. The industries contributed to longer life spans, better disease treatments and affordable medications. Even before the pandemic, Bharat was the world's leading exporter of generic medicines, meeting 20 percent of global demand. More than half of the world's vaccines are made in Bharat. The country is also a major supplier of vaccines for diseases like DPT, BCG, and Measles. Indian-made drugs make up around 40 percent of generics used in the United States and a quarter of medicines sold in the United Kingdom. Bharat plays a crucial role in providing antiretroviral drugs to combat AIDS globally. Its affordable generic medicines have significantly increased AIDS patient treatment. Back home, the industry has helped reduce the burden of disease by 36 percent between 1990 and 2016, while drug availability increased by 50 percent. It played a key role in India becoming polio-free in 2014. Bharat currently has 2nd largest, US-FDA approved Manufacturing sites, globally.

"An Economic Pillar"

The pharmaceutical industry is a cornerstone of India's economy, contributing significantly to foreign exchange earnings and providing jobs to nearly three million people. With a market size of \$50 billion in 2020-21, it boasts an annual trade surplus of \$17 billion. In 2022, pharmaceutical exports exceeded \$25 billion. While generics have been its stronghold, the industry is now focusing on areas like biosimilars, complex generics and precision medicine. With the right resources, it aims to reach a market size of \$130 billion by 2030, expanding its scope beyond generics to biologics, new drug development and innovation.

"Our state-of-the-art Pharmaceuticals Presence Story"

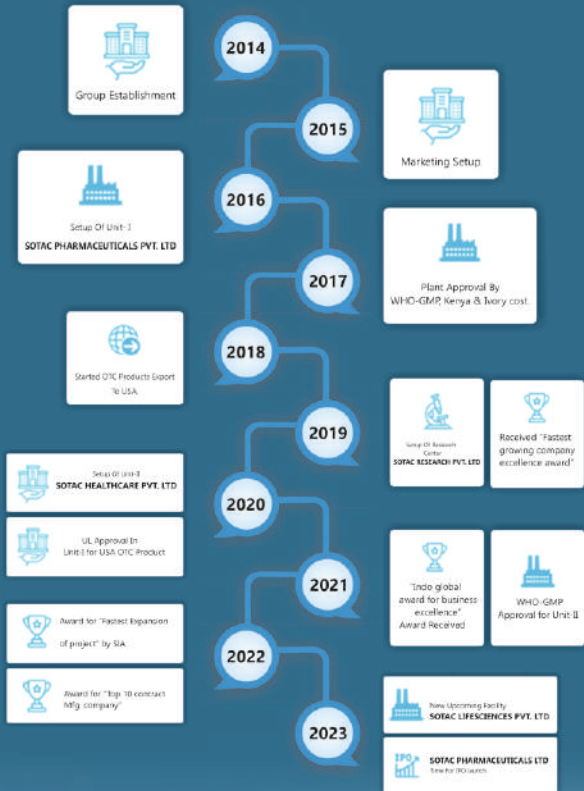
Our state-of-the-art pharmaceutical manufacturing facility is at Sanand GIDC-II, Ahmedabad, which offers easy and convenient accessibility. The infrastructure will consist of comprehensive production unit, quality control department, microbiological laboratory, raw material and finished product storage. As a trustworthy and responsible pharmaceutical company, we would have made it a point to create a trustworthy brand, where our customers always associate us with innovation, quality, reliability, sustainability and excellent customer service.



SOTAC is a leading pharmaceutical manufacturer in India that specializes in manufacturing of a wide range of pharmaceutical products. The organization is committed to provide a good quality products and affordable pharmaceutical products to a large number of healthcare professionals. It would be our endeavor to be one of the country's leading manufacturer and contract manufacturing and development services provider in International and Domestic market.



Our Journey



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A productive meeting convened at MSME Park, facilitated by Manojkumar Ramchandani, Secretary of MSME, set the stage for collaboration and mutual support within the community.

- Engaging introductions were made, fostering stronger connections among attendees and laying the groundwork for future cooperation.
- Bank of India staff delivered an informative session, presenting easy finance options tailored to the specific needs of MSMEs, providing valuable insights for navigating financial challenges.
- Essential knowledge on handling emergency situations was shared by 108 staff members, emphasizing the importance of preparedness in adversity.
- Discussions centered on tackling day-to-day challenges faced by MSMEs, with President Mr. Ajitbhai pledging prompt actions and ongoing dialogue with government officials to address these issues.
- The meeting showcased a collaborative effort towards the growth and resilience of the MSME community, highlighting a unified commitment to overcoming obstacles and thriving in a dynamic economic landscape.







Revolutionizing Sustainable Energy: Greenzo Energy's Cutting-Edge Alkaline Electrolyzer Unveiled in Sanand GIDC, Ahmedabad, Gujarat

In a landmark achievement towards sustainable energy solutions, Greenzo Energy India Limited (GEIL) proudly introduces its groundbreaking Alkaline Electrolyzer—a marvel of innovation poised to revolutionize green hydrogen production. Developed as the first indigenous electrolyzer, this technological breakthrough is set to be launched from the heart of the industrial landscape, Sanand GIDC, Ahmedabad, Gujarat, in the inaugural phase. Crafted by Greenzo's expert team, this product not only underscores the company's commitment to environmental stewardship but also marks a significant stride in propelling the world towards a cleaner, greener future.

Alkaline Electrolyzer:

A Technological Marvel from the Land of Industry

At the core of Greenzo's cutting-edge offering is the Alkaline Electrolyzer, a sophisticated device that leverages electrolysis for the production of hydrogen gas through the electrolysis of water. What sets this electrolyzer apart is its utilization of alkaline technology, allowing for the efficient separation of water (H₂O) into hydrogen and oxygen. This groundbreaking innovation, developed indigenously by Greenzo Energy, signifies a monumental leap in sustainable energy solutions.

Product Specifications

Greenzo Energy's Alkaline Electrolyzer, designed as an Indigenous Modular unit, boasts capacities ranging from 0.5 MW to 5 MW. This modular approach ensures scalability, enabling the system to cater to varying energy demands. Key specifications include:

- **Capacity:** Tailored for large-scale hydrogen production, the Alkaline Electrolyzer accommodates electricity inputs ranging from 0.5 MW to 5 MW, making it adaptable to diverse applications—from industrial processes to powering entire communities.
- **Technology:** Operating on alkaline technology, the Electrolyzer efficiently splits water into hydrogen



and oxygen—a process known for its reliability, simplicity, and cost-effectiveness, positioning it as the preferred choice for sustainable hydrogen production.

- **Integration with Renewable Sources:** Seamlessly integrating with solar and wind energy sources, the Alkaline Electrolyzer harnesses its electricity to power the electrolysis process. This synergy ensures a clean and renewable energy cycle, aligning with the global push towards green hydrogen.
- **Manufacturing Capacity:** GEPL, showcasing its commitment to local manufacturing, is in the process of establishing a state-of-the-art unit in Sanand GIDC, Ahmedabad, with a capacity of 250 MW per year. This move not only highlights Greenzo's dedication to supporting Gujarat's ambitions in energy transitions but also positions Sanand as a focal point for pioneering sustainable energy solutions.

Advantages of Greenzo's Alkaline Electrolyzer

The first indigenous Alkaline Electrolyzer by Greenzo Energy brings a myriad of advantages that solidify its position as a frontrunner in the pursuit of sustainable energy solutions:

- **Green Hydrogen Production:** Facilitating the production of green hydrogen, the Alkaline Electrolyzer significantly contributes to decarbonizing various industries, aligning with global environmental goals.
- **Efficiency and Reliability:** Renowned for its efficiency and reliability, the Alkaline Electrolyzer ensures a consistent and high-quality output, making it a dependable solution for continuous hydrogen production.
- **Scalability:** The modular design allows for scalability, accommodating different capacity requirements, from small-scale applications to large industrial processes.
- **Integration with Renewable Sources:** By harnessing electricity from solar and wind sources, the Alkaline Electrolyzer promotes a circular and sustainable energy ecosystem, reducing dependence on conventional sources and mitigating environmental impact.
- **Economic Viability:** With the removal of more than 40,000 compliances for ease of business, coupled with the signing of free trade pacts, the Alkaline Electrolyzer positions itself as an economically viable choice for industries looking to adopt green hydrogen solutions.

Policy Support and Incentives:

Many countries, including India, are implementing policies and incentives to promote the development and adoption of green hydrogen technologies. These measures include financial incentives, research and development funding, and regulatory frameworks that encourage the production and use of green hydrogen. Government support is crucial for overcoming initial challenges and promoting the growth



of the green hydrogen industry. According to the IEA report, The European Union adopted two delegated acts in February 2023 with rules to define

Source: PIB, Govt. of India

Industry Leaders' Commitments and Collaborations

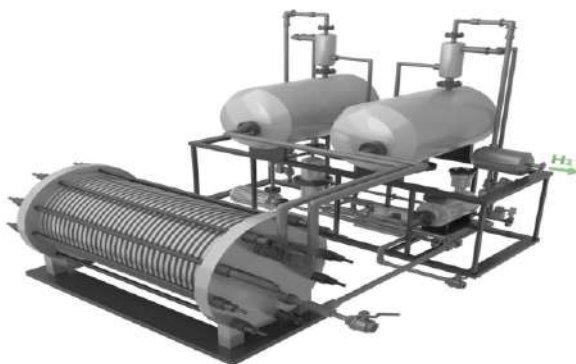
The unveiling of the first indigenous Alkaline Electrolyzer by Greenzo aligns seamlessly with the commitments made by industry leaders at the Vibrant Gujarat 2024 summit. Pioneering initiatives by Mukesh Ambani, Tata Sons, Adani Group, and others underscore a shared dedication towards sustainable energy solutions.

Contributions to Gujarat's Economic Vision

Mukesh Ambani's projection of Gujarat becoming a USD 3 trillion economy by 2047 finds resonance in Greenzo Energy's commitment to launching its indigenous Alkaline Electrolyzer from the industrial hub of Sanand GIDC, Ahmedabad. The capacity to contribute to the mass production of green hydrogen positions Greenzo as a key player in Gujarat's economic vision.

Conclusion: A Technological Milestone in Sanand GIDC

As the first indigenous Alkaline Electrolyzer takes centre stage in Sanand GIDC, Ahmedabad, it marks a historic moment in the pursuit of sustainable energy solutions. Greenzo Energy's commitment to innovation, efficiency, and environmental stewardship positions Sanand as a focal point for pioneering clean energy technologies. The Alkaline Electrolyzer stands not just as a technological marvel but as a symbol of progress—a testament to the potential of collaborative efforts in shaping a sustainable and prosperous future for Gujarat and beyond.



ગુજરાત અને દેશના વિકાસ માટે ઐતિહાસિક અને અભૂતપૂર્વ



માનનીય પ્રધાનમંત્રી શ્રી Narendra Modiજીના નેતૃત્વમાં 6 દાયકા બાદ ભારતીય સેમિકન્ડક્ટરનું સપનું સાકાર થવા જઈ રહ્યું છે.

આજરોજ માનનીય વડાપ્રધાનશ્રી નરેન્દ્રભાઈ મોદી સાહેબના શુભહસ્તે આજે 'India's Techade: Chips for Viksit Bharat' કાર્યક્રમ અંતર્ગત ગુજરાતના ધોલેરા ખાતે ટાટા ઇલેક્ટ્રોનિક્સ પ્રાઇવેટ લિમિટેડ (TEPL) દ્વારા ૭૧,૦૦૦ કરોડના રોકાણ અને આસામના મોરીગામમાં ૨૨૭ ૦૦૦ કરોડના રોકાણ સાથે સ્થાપિત થનાર દેશના પ્રથમ કોમર્શિયલ સેમિકન્ડક્ટર ફેબ, તેમજ સાણંદ ખાતે સીજી પાવર દ્વારા ૭૬૦૦ કરોડના રોકાણ સાથે આઉટસોર્સ સેમિકન્ડક્ટર એસેમ્બલી અને ટેસ્ટ (OSAT) ફિસિલિટી મળીને કુલ અંદાજિત રૂ. ૧.૨૫ લાખ કરોડના ત્રણ સેમિકન્ડક્ટર પ્રકલ્પોનું મુખ્યમંત્રી શ્રી ભૂપેન્દ્રભાઈ પટેલ, કેન્દ્રીય મંત્રીશ્રીઓ, ટાટા ગ્રુપ અને સીજી પાવર કંપનીના ચેરમેનશ્રીઓ તેમજ અન્ય મહાનુભાવોની ઉપસ્થિતિમાં વચ્ચુંઅલ માધ્યમથી ખાતમુહૂર્ત થયું.





આ પ્રસંગે શ્રી કનુભાઇ પટેલ - માન. ધારાસભ્યશ્રી, સાણંદ , શ્રી અરૂણ મુરુગપ્પન - કાર્યકારી અધ્યક્ષશ્રી મુરુગપ્પા ગુપ, વેલયાન સુબ્રિયા - ચેરમેનશ્રી, સી.જી. પાવર અને ઇન્ડસ્ટ્રીયલ સોલ. લી., શ્રી એન. શ્રીનિવાસન - મેનેજીંગ ડીરેક્ટરશ્રી, સી.જી. પાવર અને ઇન્ડસ્ટ્રીયલ સોલ. લી., શ્રી વિરેશ પટેલ -ઉપપ્રમુખશ્રી, રીનીસસ ઇલેક્ટ્રોનિક્સ કોર્પોરેશન, શ્રી એસ. કિષ્ન - સચિવશ્રી

એમ.ઇ.આઇ.ટી.વાય. (ભારત સરકાર), શ્રી એસ જે હેદર - એ.સી.એસ - ઉદ્યોગ વિભાગ, શ્રી રાહુલ ગુપ્તા - એમ.ડી - જી.આઇ.ડી.સી, શ્રી મનિષ ગુરવાણી - મિશન ડાયરેક્ટર જી.એસ. ઇ.એમ. , અને વર્ચ્યુઅલ માધ્યમથી મોટી સંખ્યામાં વિદ્યાર્થીઓ ઉપસ્થિત રહ્યા હતા.

Five Common Problems MSMEs In India Face



Micro, Small and Medium Enterprises (MSMEs) form a crucial component of the Indian economy. They contribute significantly to employment generation, innovation and exports. However, these enterprises often face challenges that hinder their growth and sustainability.

Let us have a look at the top five common problems that MSMEs continue to face in India.

Skilled manpower

One of the key challenges faced by MSMEs in India is the availability of skilled manpower. While this problem is universal, despite a large workforce in India, it is particularly acute in the case of MSMEs.

This sector often operates in niche areas and requires specialised skills. Many MSMEs struggle to find skilled workers who can operate and maintain their machinery, manage their finances, and handle their marketing and sales activities.

Moreover, the lack of skilled manpower makes it difficult for MSMEs to adopt new technologies and innovate, which is crucial for their long-term growth and competitiveness.

Lack of finance

Many MSMEs struggle to secure the necessary funds to start, operate or expand their business due to a variety of reasons.

One of the primary reasons for this is the lack of collateral or credit history. A bad credit score can make it difficult for these enterprises to obtain loans. MSMEs also face challenges in accessing credit due to high interest rates, complex documentation requirements and long processing times.

The government has launched several schemes such as the Pradhan Mantri Mudra Yojana and the Credit Guarantee Fund Trust for Micro and Small Enterprises, aimed at providing affordable credit to MSMEs. However, there is still a need for greater access to finance, especially for smaller and newer MSMEs.

Adopting digital payment systems and improving financial reporting and management practices can enhance your creditworthiness and improve your access to finance.

Technology

While technology is meant to be an enabler, a lack of it can cause MSMEs to miss out on its advantages. Many MSMEs operate in traditional sectors which rely on manual labour and outdated machinery. As a result, these enterprises struggle to keep pace with technological advancements and are unable to adopt new technologies.

The lack of technology adoption can limit the ability of MSMEs to innovate, optimise their operations, and scale their business. Sometimes, MSMEs often face challenges in accessing technology due to the high cost of investment, lack of awareness, and limited technical expertise.

To address this challenge, the government has launched several initiatives such as the Technology Upgradation Fund Scheme and the Credit Linked Capital Subsidy Scheme. These schemes are aimed at providing financial and technical support to MSMEs for upgrading their technology.

Additionally, you can explore partnerships with academic institutions, research organisations and technology providers to access new technology and technical expertise.

Adopting digital technologies such as cloud computing, e-commerce and social media marketing can help you



enhance your reach, visibility and customer engagement. Training programs and capacity-building initiatives can help you develop the necessary skills and knowledge to adopt new technologies and improve your company's competitiveness.

Regulatory compliances

MSMEs in India are required to comply with various regulations and laws related to labour, environment, taxation and corporate governance. However, compliance with these regulations can be time-consuming and expensive, especially for smaller enterprises with limited resources.

The complexity of regulatory compliance can also prevent new enterprises from entering the market. The lack of awareness and understanding of these regulations can expose MSMEs to legal and financial risks.

To address this challenge, the government has launched several initiatives such as the Ease of Doing Business campaign, aimed at simplifying and streamlining the regulatory framework for businesses. The government has also introduced online portals and single-window clearance systems to reduce the time and cost involved in regulatory compliance.

You can seek the help of professional service providers such as lawyers, accountants and consultants to navigate the complex regulatory landscape. Additionally, adopting good governance practices, maintaining proper documentation, and conducting regular audits can help your business ensure compliance and mitigate legal and financial

risks. Participating in industry associations and networks can help you stay informed about regulatory changes and the best practices in your company's sector.

Market access

While the country has a large domestic market, accessing it can be challenging, especially for smaller and newer enterprises. MSMEs often struggle to penetrate existing supply chains and distribution networks dominated by larger enterprises.

Accessing international markets is also not easy for MSMEs. This is due to a lack of information, resources, and technical expertise. Export procedures can also be complex and time-consuming, adding to the difficulties faced by MSMEs.

To address this challenge, the government has launched initiatives such as the National Export Strategy and the Export Promotion Capital Goods Scheme. They provide financial and technical support to MSMEs to enhance their export capabilities.

You can also explore e-commerce platforms and social media channels to enhance your reach and visibility in both the domestic and international markets. Building partnerships and alliances with larger enterprises can help you access new markets and distribution networks. Participating in trade fairs, exhibitions and other promotional events can help you to showcase your company's products and services to a wider audience.



Mr. Shailesh Prajapati
Chief Financial Officer
Parle Elizabeth Tools P. Ltd.

Environmental, social and governance (ESG)

Need for an organization to attract various stakeholders

Environmental, social and governance (ESG) is a set of standards for how a company operates regarding the planet and its people. ESG is important because socially conscious investors now use ESG criteria to screen potential investments. Today there are many incidents like extreme weather changes, natural disasters and other Socio - economic and political changes have become a concern for business and large corporates.

Let us go thru the ESG related Key points :

Concept of ESG :

ESG approach provides a comprehensive and integrated approach on sustainability which emphasize not only Environmental impact but also Social and Governance in an organization. This framework helps Investors and stakeholders to assess in the manner organization manages Risk and any opportunities associated with environmental, social and governance.

The following are three essentials of ESG

1. **Environmental**
2. **Social**
3. **Governance**



Environmental part of ESG:

It focuses on company's commitment to the protection of natural resources and the environment itself. This also checks what is the contribution of a company in climate change, energy consumption, Water pollution, Air pollution and overall environmental impact. Some of the examples are :

Material consumption and scrap, Energy efficiency, Carbon in the Air, Land and Soil , Nuclear radiation, Air Pollution, Noise Pollution, Hazardous gas, Waste generation and disposal, utilisation of natural resources, Deforestation etc.

It is the duty casted on the company to consider above environmental factors in their operations and strive to minimize their impact on the environment.

Social Part of ESG

It focuses on an organisation's involvement in treating people and its impact on the society. It also evaluates the relationships a company has with various stakeholders like employees, suppliers, customers and various other stakeholders. Some of the key examples of Social factors are :

Poverty reduction, employee relations, Industrial relations, Community relations, employee relations and engagement, health and safety, human rights, poverty reduction, peach and security, Gender treatment and equality, customer and supplier satisfaction etc.

It is necessary that the company focusses on the social factors of ESG which helps companies to prioritize the well-being of the people and contribute to a more

sustainable and equitable society.

Governance part of ESG

It focusses on compliance and accountability. Governance factory evaluates the internal control systems and internal check mechanisms and other audit practices practices in an organisation along with transparency, leadership, controls, and best practices available in an industry. Some of the key examples of governance factors are :

Compensation to Executives in an organization, Company leadership, board composition and diversity, corruption, Tax strategy, ESG Committee, Internal Audit, CSR Regulation- Policies and implementation of the same, Whistle-blower programs, Statutory compliance etc.

The company must focus on establishing transparent, ethical Board and sound internal practices which can contribute to the growth of the company in the long run for growth and sustainability.

ESG Reporting Process:

Structured process must be followed to ensure that the ESG compliance is up to the mark and not just format filling activity. It should be effective and accurate. One can follow below flow while implementing ESG in an organization.

1. Identify the ESG issues in an organization and work out major criteria on which the regular assessment should be done;
2. Framework can be prepared based on the details gathered from the various functions;
3. Review of Key performance indicators worked out in point no.1. Take Stakeholders into consideration while making such reviews.
4. Training the team to understand the Why of the ESG and How to handle the setbacks in implementing and sustaining the ESG in an organization.
5. Check the flow of transactions under ESG framework through Internal Check and controls. It is advisable to do external audits for the reliability of the report. This will help to keep the Organisation accountable and investors can be attracted to the business as they are looking for ESG-compliant companies.

Challenges in implementing ESG Investments

1. Standardization of the processes and formats
2. Transparency towards key information of the company.



3. Greenwashing: Lack of standardization sometimes leads to Greenwashing. It means companies claim more about the products than what they are. It can damage the company as customers may lose their trust.
4. Regulations
5. High cost of implementing ESG and Time factor

Role of Audit Committee:

1. Monitoring ESG Performance
2. Reporting of ESG Performance
3. Providing guidance on ESG Initiatives, Risk and opportunities
4. Ensuring Compliance of ESG in an organization.

Social Audits and Types of Social Audits

Today people are more aware of their rights and the information is readily available to them. They believe in transparency, accountability and ethical behaviour from organisations. This is the tool used by the government to evaluate the performance and ensure that the organization is meeting the needs of the citizens. Government can identify areas that need improvement, address concerns raised by citizens, and ensure that their policies and programs are sustainable in the long run.

Type of Social Audits: There are several types of Social Audits including

1. Economic Audit
2. Environmental Audit
3. Labour Audit
4. Social Risk Audit
5. Human Rights Audit

ESG

ENVIRONMENTAL SOCIAL GOVERNANCE



Social Audit Standards in India.

6. Contract Audit
7. Ethic Audit
8. Corporate Social Responsibilities

Who can perform Social audits in India.

A person registered with ICAI or such other agency as may be specified by Board, who has qualified certification program conducted by National Institute of Securities market (NISM) and holds a valid certificate.

Eligibility Criteria :

Any Individual or Entity of firm having a track record of minimum three years of conducting social impact assessment of a social enterprise indulged in any of the areas notified by SEBI under Regulation 292E of (SEBI Issue of Capital and Disclosure Requirements) Regulations 2022 (as per Gazette Notification of SEBI dated 25th July, 2022).

Average annual grants or expenditure of social enterprise for which impact assessment has been carried out for the last three financial years should be at least Rs.50 Lacs.

Suitable human resources in the field of social development having experience of usage of relevant methodology of social audit

ICAI has been entrusted with the responsibility of being SRO for regulating the profession of Social Auditors. Sustainability Reporting Standard Board of ICAI has issues various Social Audit Standards.

Conclusion

It is now imperative that every organization should spread awareness within the organization as well as convey the intension to follow ESG compliances to the suppliers too. This will help an organization to govern the business by keeping Environmental, Social and Governance objective intact. This will also attract various investors to the company for joining hands as well as more talent will be attracted as they feel that they are working in a transparent company. It will also a proud to a company that they are investing in 17 Sustainable Developmental Goals (SDGs) as set out in United Nation in 2015 with an aim to tackle global poverty, address issues with inequality and protect planet by 2030.

Disclaimer:

Although the due care is taken, it is prepared for general knowledge purpose and not for specific use. The readers, are advised to take proper note of the same and advised to take specific advise before acting on the same. One should not act upon the information contained in this article without obtaining expert's and professional advise. Further no representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this article. Bibliography: Social audit and ESG related websites,

The Crucial Role of Scrap and Waste Disposal in Industry: Benefits for Both Business and the Environment



SHRI JIGNESH BHATT
JOINT SECRETARY
Owner - ScrapJunction.in

In today's rapidly evolving industrial landscape, the responsible management of scrap and waste has become paramount. As industries continue to expand and innovate, so does the volume of waste they generate. However, with the right approach to disposal and recycling, this waste can be transformed from a burden into a valuable resource, benefiting both businesses and the environment.

The Challenge of Waste Management

Industrial processes inevitably produce various forms of waste, including scrap metal, plastic, paper, and other materials. Improper disposal of these wastes can have significant negative impacts on the environment, including pollution of land, water, and air, as well as harm to wildlife and ecosystems.

Furthermore, inefficient waste management practices can also pose financial risks to businesses, including the cost of waste disposal, potential regulatory fines for non-compliance, and damage to brand reputation due to environmental negligence.

Recycling: Turning Waste into Resources

One of the most effective strategies for managing industrial waste is recycling. Recycling involves collecting and processing waste materials to create new products or raw materials. This not only reduces the amount of waste sent to landfills but also conserves natural resources and energy.

For industries, recycling offers several key benefits:

- 1. Cost Savings:** Recycling materials often costs less than disposing of them in landfills or incinerators. By implementing efficient recycling programs, businesses can reduce waste management costs and improve their bottom line.
- 2. Resource Conservation:** Recycling reduces the need for virgin raw materials, such as metals, plastics, and paper. This helps conserve natural resources, including minerals, water, and energy, leading to a more sustainable and environmentally friendly production process.
- 3. Regulatory Compliance:** Many jurisdictions have strict regulations governing the disposal and recycling of industrial waste. By adhering to these regulations and implementing effective recycling practices, businesses can avoid costly fines and legal penalties.
- 4. Brand Reputation:** Consumers are increasingly conscious of environmental issues and are more likely to support businesses that demonstrate a commitment to sustainability. By embracing recycling and waste reduction initiatives, companies can enhance their brand image and attract environmentally conscious customers.

Environmental Benefits of Recycling

In addition to the advantages for businesses, recycling also offers significant environmental benefits:

URBAN HANDLING
 INCINERATION
 RESIDENTIAL
 PROCESSING ENVIRONMENT ENERGY
 TRANSPORT RESOURCE RURAL WASTE LANDFILL PRODUCER HEALTH
 RECYCLING AREA MANAGEMENT
 NON-HAZARDOUS SUSTAINABILITY REDUCTION INDUSTRIAL EFFECT COLLECTION MONITORING TECHNOLOGY AESTHETICS
 HAZARDOUS RECOVERY

1. Reduction of Greenhouse Gas Emissions: Recycling requires less energy than producing new materials from virgin sources. As a result, recycling helps reduce greenhouse gas emissions associated with energy-intensive manufacturing processes, such as mining and refining.

2. Conservation of Natural Habitats: Extracting raw materials from the earth often involves habitat destruction and ecosystem disruption. By recycling materials, we can reduce the demand for new resource extraction, helping to protect natural habitats and biodiversity.

3. Landfill Reduction: Landfills are a major source of environmental pollution, emitting greenhouse gases and leaching harmful chemicals into soil and water. By diverting waste from landfills through recycling, we can mitigate these negative impacts and extend the lifespan of existing landfill sites.

Conclusion

In conclusion, the responsible management of scrap and waste is essential for both industries and the environment. By implementing effective recycling programs and waste reduction strategies, businesses can realize cost savings, comply with regulations, and enhance their reputation while also contributing to environmental conservation efforts.



It is imperative for businesses to recognize the value of waste as a resource and to prioritize sustainable waste management practices in their operations. By doing so, we can move towards a circular economy where waste is minimized, resources are conserved, and both businesses and the environment thrive.

*JIGNESH BHATT
 Owner - ScrapJunction.in*

MSMEs in India: Navigating Challenges, Seizing Opportunities and Fueling Economic Growth



Mr. Samir Gandhi
Ahmedabad



MSMEs and the Blueprint for Success in India

Crafting Tomorrow



The Micro, Small, and Medium Enterprises (MSME) sector in India has garnered significant attention, representing over 63 million entities. Despite its vast numbers, the majority, about 99%, fall within the micro category, grappling with challenges like low productivity and global competitiveness. This sector's contribution to India's Gross Domestic Product (GDP) stands at approximately 30%, but it faces a substantial funding gap of around \$300 billion for micro-SMEs. Nevertheless, government initiatives and economic trends suggest a potential surge, projecting MSMEs to contribute up to 50% to India's economy by 2030, aligning with the vision of achieving a \$7 trillion economy.

As of August 2023, the Udyam Registration portal recorded over 18.5 million registered MSMEs, with Maharashtra taking the lead in registrations. The government is actively implementing measures to boost the sector, such as the Production-Linked Incentive (PLI) scheme and encouraging MSMEs to market their products on platforms like the Government e-Marketplace (GeM). The SME platform on the Bombay Stock Exchange (BSE) has experienced considerable momentum, witnessing the listing of 172 SMEs in 2023 alone, collectively raising Rs 4,600 crore.

For SMEs to go public, they must adhere to guidelines set by the Securities and Exchange Board of India (SEBI) and BSE. These include a minimum issue size of Rs. 10 crores, a track record of at least three years, and a lock-in period for promoters' shares. The SME Initial Public Offering (IPO) presents various benefits, including funding opportunities, talent attraction, improved payment terms with suppliers, and heightened visibility, contributing significantly to the foundational growth of India's economy.

MSME Landscape in India

The MSME sector in India encompasses a staggering 63 million enterprises, forming the backbone of the country's economic landscape. However, a predominant 99% of these entities operate at the micro level, facing challenges such as low productivity, limited resources, and struggles with global competitiveness. Despite these hurdles, the sector's resilience and growth potential have not gone unnoticed.

As of recent data from August 2023, the Udyam Registration portal, introduced to streamline the MSME registration process, has witnessed registrations from over 18.5 million entities. Maharashtra has emerged as a frontrunner in these registrations, indicating the geographical spread and significance of the MSME sector across the nation.

Government Initiatives and Economic Trends

The government of India has recognized the pivotal role played by MSMEs in the economy and has introduced several initiatives to support and nurture this sector. The Production-Linked Incentive (PLI) scheme is one such measure aimed at boosting manufacturing in sunrise sectors like electronics, electricals, and machinery.

Additionally, the government encourages MSMEs to leverage digital platforms for marketing their products, with a particular emphasis on platforms like the Government e-Marketplace (GeM). GeM, owned and run by the government, serves as a centralized platform for ministries and public sector undertakings (PSUs) for procurement, providing MSMEs with a direct channel to showcase and sell their products.

Financial Landscape and Funding Gap

While the MSME sector is vast and dynamic, it grapples with a substantial funding gap, estimated to be around \$300 billion concerning micro-SMEs. Bridging this gap is crucial for unlocking the full potential of these enterprises and facilitating their growth trajectory.

The SME platform on the Bombay Stock Exchange (BSE) has emerged as a significant avenue for MSMEs to access funding through Initial Public Offerings (IPOs). In 2023 alone, 172 SMEs were listed on the SME IPO platform, collectively raising Rs 4,600 crore. This trend underscores the increasing recognition of SMEs as viable investment opportunities.

Going Public as a Strategic Move

An SME IPO offers several strategic advantages to these enterprises. The Securities and Exchange Board of India (SEBI) has laid out guidelines to facilitate a smooth and standardized process for SME IPOs. Key criteria include a minimum issue size of Rs. 10 crores, a track record of at least three years, and a lock-in period for promoters' shares, ensuring stability and commitment post-listing.

Going public provides SMEs with a platform to raise interest-free equity funding, attract top talent through Employee Stock Ownership Plans (ESOPs), and establish better governance practices. The listing status adds credibility and visibility, making it easier for SMEs to attract strategic clients and demand for their products and services.

Government Support through Procurement Policies

The Indian government has also been proactive in supporting MSMEs through its procurement policies. The Public Procurement Policy encourages the purchase of products from Micro and Small Enterprises (MSEs). In the financial year 2022-23, the government spent Rs. 60,432 crore (US\$ 7.3 billion) on procurement from MSEs, surpassing the target by 42%.

Furthermore, the Ministry of Micro, Small & Medium Enterprises has significantly increased its spending, reaching Rs. 23,583.90 crore (US\$ 2.84 billion) in FY23. Additionally, the Credit Guarantee Trust Fund for Micro and Small Enterprises (CGTMSE) has played a crucial role in providing guarantees for loans to MSEs, amounting to Rs. 4,50,163 crore (US\$ 54.16 billion) until June 30, 2023.

Transformative Impact on India's Economy

The SME platform on BSE, which started in March 2012, has witnessed substantial growth, with 474 companies



listed so far and a cumulative market cap of Rs 1,17,337 crore. Out of these, 172 SMEs have migrated to the main board, showcasing the potential for SMEs to transition into more significant players in the market.

The transformative impact of SMEs going public extends beyond individual enterprises. It positively influences India's economic landscape by providing interest-free equity funding, enabling additional debt funding due to leverage, and offering better interest rates as a reward for improved governance. This also allows for subsequent fund-raising within a relatively short timeframe.

Future Outlook and the Road Ahead

Despite the positive momentum, there is ample room for growth in the SME IPO space. Out of approximately three lakh SMEs in India, only 892 are currently listed, constituting a mere 0.3%. Even with a conservative estimate of 2% of SMEs getting listed (around 6,000), it would create an SME listing platform larger than the main board list.

Such an expansion would be foundational for India's economy, fostering robust growth and establishing SMEs as crucial contributors to the nation's economic prosperity. As the government continues to implement supportive policies and the financial landscape evolves, the future holds tremendous potential for SMEs to thrive, contribute significantly to GDP, and fuel India's journey toward becoming a \$7 trillion economy by 2030.

“Shekhani Group's 14th Blood Donation Camp: A Lifesaving Endeavor”



In this latest issue of our magazine, we shine a spotlight on the remarkable collaboration between the **Shekhani Group and Prathna Blood Center**, as they hosted the 14th blood donation camp at **Shekhani Industries**.

This event wasn't just a routine affair; it was a testament to the power of collective action and the spirit of giving back to the community. Through heartfelt contributions from both organizers and donors, lives were saved and hope was restored. Join us as we delve into the heartwarming stories of

individuals who stepped forward to make a difference, and explore the profound impact of this noble initiative on society.

From highlighting the importance of blood donation to celebrating the unity and compassion that define such endeavors, this feature captures the essence of humanity at its finest. Be inspired, be moved, and be part of the ongoing journey to create a healthier and more compassionate world through acts of kindness and generosity.

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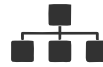
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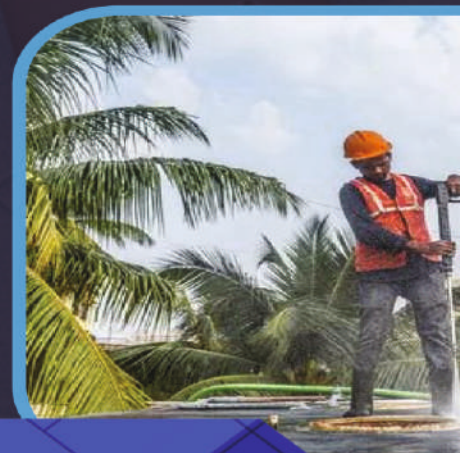
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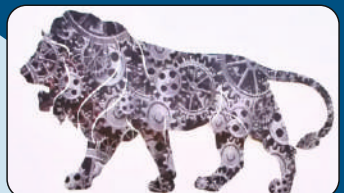
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