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‘Make in India’: Japan looks west

Dynamic India is the fastest-growing country with the largest domestic market among today’s emerging economies. Last year, Prime Minister, Narendra Modi, launched the iconic national program “Make in

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India,” which aims to transform the country into a global manufacturing hub. Japanese companies are now looking increasingly westward to India to take advantage of its new era of openness to foreign investment.

“Japanese companies have become an integral part of Indian manufacturing,” says Vikas Ga-

Today, more than 1,000 Japanese companies are present in India, and the four offices of JETRO in India continue to work to attract companies from Japan to invest and manufacture in India.

dre, director general of the Bombay Chamber of Commerce & Industry. “For instance, they have changed the Indian automobile sector — not only investing in the country, but also integrating their products and systems with Indian culture. Japanese work culture has now spread to Indian manufactur-

ing companies, and it is very well appreciated.”

Since last year, the Bombay chamber has focused on empowering women entrepreneurs through its “Fem Power” initiative. “We help them by improving their

knowledge and providing training programs to run their operations efficiently,” Gadre explains.

Today, more than 1,000 Japanese companies are present in India, and the four offices of JETRO in India continue to work to attract companies from Japan to invest and manufacture in India. “For Japan, India has steadily become

more and more important,” says Takehiko Furukawa, director general of JETRO Mumbai. “It’s predicted that Japanese investment in India will double by 2019. This is also why our role at JETRO is also increasing.”

Increasingly key factors such as an aging population and a shrink-

ing market at home are pushing Japanese companies to develop their overseas business. For many years, the trend focused on China and Southeast Asia, but that is now shifting to India. “Japanese companies are looking to transfer their manufacturing to India, not only because the cost of labor is rising gradually in China, but also because they are also looking at India as a huge potential market, as well as to benefit from the high-quality IT engineers for product development,” says Furukawa.

“I am confident that ‘Make in India’ will benefit the country and enable the manufacturing of more high quality products,” says Yoshimitsu Kawata, chief consul of the Consulate-General of Japan in Mumbai.

“Developing quality infrastructure is vital for India’s continued progress and growth,” he continues. “This new infrastructure should be built and maintained for the long run. Specifically in this aspect, Japan has its expertise to share.”

India’s chemical industry is also playing a key role in this development. In the last few years, certain specific sectors of the industry such as speciality chemicals, construction chemicals and knowledge chemicals have grown tremendously.

“The ‘Make in India’ initiative will definitely attract more foreign chemical companies that wish to benefit from India’s knowledgeable workforce and robust eco-

“Japanese companies have become an integral part of Indian manufacturing... they have changed the Indian automobile sector...”

— VIKAS GADRE
Director General
Bombay Chamber of Commerce & Industry

“I am confident that ‘Make in India’ will benefit the country and enable the manufacturing of more high quality products.”

— YOSHIMITSU KAWATA
Chief Consul
Consulate-General of Japan in Mumbai



BCCI



CONSULATE-GENERAL OF JAPAN IN MUMBAI

nomie growth,” says the Director General of the Indian Chemical Council, H.S. Karangle. “And while the government ceaselessly encourages investment in India, it is imposing stricter compliance with environmental laws at the

same time.”

“Due to India’s demographic growth, domestic consumption of chemicals will continue to be a driving force both for import and export opportunities,” he concludes. ♦

In leading family’s group, passion drives performance to perfection

Yohan Poonawalla, scion of one of the most reputable and affluent business houses in India, has always believed in the values of passion, performance and perfection — which are also set in his group’s motto. The family owned conglomerate includes engineering companies, as well as companies involved in horse racing and breeding, pharmaceuticals, hospitality and real estate, export and finance.

India’s Pune and Mumbai-based Poonawalla family has set benchmarks in every business sector it has entered in the last seven decades. Equipped with a master’s degree in business from London, Poonawalla has grown to lead the group after years of hands-on experience in most of the sectors in which it successfully operates today.

Two of the group’s most successful companies — Intervale Poonawalla and El-O-Matic (India) — are both ISO 9001 and EMS ISO 14001 certified. Poonawalla has significant expansion



POONAWALLA GROUP

“Globalization, and the increased awareness of international markets among industries, will strengthen economies at large.”

— YOHAN POONAWALLA
Chairman and Managing Director of Intervale Poonawalla Ltd. & Elomatic (India) Ltd.
Managing Director of the Poonawalla Group

factures valves for such core sectors as petroleum, fertiliz-

whereas El-O-Matic is a leading maker of pneumatic actuators and systems.

At the same time, the Poonawalla family’s contribution to society through CRS is amply reflected in a host of acknowledgements that have been bestowed on it by both government and private institutions. ♦

www.poonawallagroup.com

Poonawalla has grown to lead the group after years of hands-on experience in most of the sectors in which it successfully operates today.

plans for them. Intervale Poonawalla manu-

ers, chemicals, pharmaceuticals, textiles, sugar, paper and pulp,

Vision of modern India from the perspective of “green” cement

Himanshu Verma’s vision and goal was to pioneer green technology revolution by bringing in the most advanced inventions and make them commercially and socially viable for developing economies with a special focus on India.

The Navrattan Group, a science investment company with interests in eco-friendly cement manufacturing and green energy, uses byproducts and waste materials from thermal power and steel plants to convert the same to usable green cement.

“It is literally pioneering a revolution in the cement manufacturing industry which has been unchanged in the last 200 years,” says Verma, founder and chairman of the company. “Aside from the increased quality, this contributes greatly to the environment. Worldwide, 8 percent of carbon emissions come from cement factories, and at this moment India is the second-largest producer in the world.”

Verma sees many changes for the better happening in India. He looks forward to contributing to the Indian



NAVRATTAN GROUP

“Navrattan is open to exploring synergies with Japanese and global conglomerates who share the same vision and passion of being responsible entrepreneurs and spear heading the green revolution.”

— HIMANSHU VERMA
Founder and Chairman
Navrattan Group

economy and Indian government’s “Make in India” initiative, and welcomes its efforts to strengthen India’s bonds with other global economies.

Verma sees many changes for the better happening in India.

“Navrattan is open to exploring synergies with Japanese and global conglomerates who share the same vision and passion of being responsible entrepreneurs and spear heading the green revolution by inventing better products and technology,” he comments. Verma’s vision: “We are open to strong partnerships, joint ventures and joint programs. This will help us accomplish our vision and goal; to pioneer green technology revolution by bringing in the most advanced inventions and make them commercially and socially viable for developing economies with a special focus on India.” ♦

www.navrattangroup.com

Global player based in Mumbai looks to expand

Lucid Colloids is a leading Indian manufacturer of hydrocolloids — mainly natural, modified guar gum and its derivatives — for applications in the oil and gas, food, personal care, mining and explosives sectors. Over 90 percent of its products are exported to more than 30 countries. “We have three subsidiaries outside India — in Houston, London and in Sharjah, UAE, as well as a joint venture in India with the Japanese company Taiyo Kagaku,” says Uday Merchant, managing director of Lucid.

Lucid currently has plants in Jodhpur and Aurangabad. “We’re planning to double our size by 2016 with the addition of three more plants in India. Two are backward integration, and one is for finished products.”

Lucid is also spending more on R&D to improve its products for existing and new applications. In fact, it has recently invested in its own agriculture research farm. “We work closely with farmers in Rajasthan and share our knowledge with them to help them improve farming practices,” he explains.

The International Finance

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— UDAY MERCHANT
Managing Director
Lucid Colloids



LUCID

Corporation (IFC), the investing arm of the World Bank, has recently invested \$28.5 million by way of equity and debt in Lucid to help it expand its operations.

CSR work is high on the group’s agenda, as it supports nearly 60,000 farming families in Rajasthan, with the number likely to double in the coming years.

Finally, the company is focusing increasingly on high added-value products, while maintaining quality over quantity. “In our industry, consistency and quality are very important,” Merchant says. “This just happens to be our competitive edge over our competitors. We prefer to keep acquiring clients who value quality.” ♦

www.lucidgroup.com

Providing world agriculture with seaweed based nutritional inputs

Biostadt India was established in 2002 — one of the first companies in India to get into seaweed-based products for the agriculture market.

Today, its main brand — Biozyme — is a market leader in the bio-stimulant sector. Over the last 13 years, Biostadt has diversified its seaweed-derived range of products and services to include formulations for seed treatment, fruits, vegetables and aquaculture.

The company has also grown to become a well-established contract manufacturer and distributor for large multinationals: primarily Japanese and European companies.

Still privately owned, Biostadt has grown over 10-fold since 2002. Its revenues now top \$100 million.

Juzar Khorakiwala, chairman and managing director of Biostadt, believes that India’s agriculture space is still largely under tapped, with productivity still relatively low in comparison to other countries. The local market for biological agricultural agents is thus growing significantly, as In-



BIOSTADT

“We look to Japanese companies to fulfill an important need for the latest chemical innovations and new molecules in this space.”

— JUZAR KHORAKIWALA
Chairman and Managing Director
Biostadt India

dian farmers supplement pesticides with naturally derived bio-stimulants.

“We look to Japanese companies to fulfill an important need for the latest chemical innovations and new molecules in this space,” he explains. “We interact with Japanese

companies to market and distribute their products in India by being the local company that knows best how to handle the complexity of business here.”

He also affirmed that it is people who make a difference: “As an organization, our focus

is on our customers, the market and developing distribution channels. We have over 4,000 distributors across In-

Over the last 13 years, Biostadt has diversified its seaweed-derived range of products and services...

dia. Having the right products and reach are the main factors of our success.”

Biostadt is now focusing on developing markets. At the same time, it is turning to Europe as the European Union progresses in the registration of bio-stimulant products.

“Our products are currently being tested in Japan as well,” relates Khorakiwala. “We hope to see our products increasingly distributed in developed markets as we keep growing our reach. Nutrition will always be a necessity around the world.” ♦

www.biostadt.com

Making in India, from three decades ago

“‘Make in India’ is a great initiative; I would say its roots date back to 1983, when Maruti Suzuki was established,” says Arun Gupta, managing director of Technico Industries, based in Gurgaon, near Delhi. “This is the first and most successful example of how Japanese and Indian companies can work together successfully in India.”

Technico is a leading provider of door hinges and metal components for the Indian automotive sector, in which Japanese manufacturers control over 50 percent of the market. “Our relationship with Japanese companies began 30 years ago,” recalls Gupta. “First,

we started working with Suzuki, who introduced us to Shiroki Corporation — Japan’s largest producer of window regulators, seat mechanisms and door frames.”

Technico is a leading provider of door hinges and metal components for the Indian automotive sector, in which Japanese manufacturers control over 50 percent of the market.

“Shiroki decided to invest in our company in 2004, which is when it all began,” he says. In 2014, Shiroki and Technico announced the establishment of their new joint

venture Shiroki Technico, India by hiving off window regulators and the seat mechanism business and Technico will continue to provide its specialized hinges and other

stamping components. “We understand and appreciate the technology and know-how Shiroki is bringing to us,” Gupta adds. “We are constantly learning

from them, and we are happy to have them in the driver’s seat in the new partnership.”

By the year 2020, Technico aims to surpass \$150 million in revenue. With a view to this goal, it is currently looking into more opportunities to expand and diversify operations.

“I’m personally looking to tie up with more Japanese partners,” he says, “While at the same time respecting our existing relationships. We need to get the word out in Japan that India is changing — and changing fast. We need to secure the presence of Japanese companies through the ‘Make in India’ initiative.” ♦

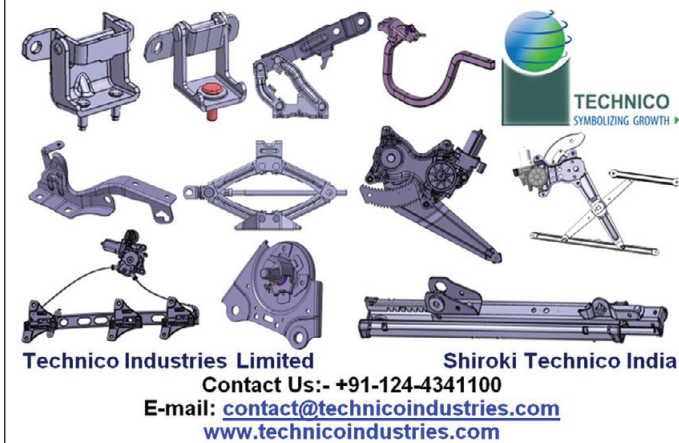
www.technicoindustries.com

“We need to get the word out in Japan that India is changing — and changing fast. We need to secure the presence of Japanese companies through the ‘Make in India’ initiative.”

— ARUN GUPTA
Managing Director
Technico Industries



TECHNICO INDUSTRIES



Protecting the power of healing through innovative specialty ingredients sourced exclusively from nature

A conversation with Dr. Muhammad Majeed, founder and group chairman of the Sabinsa/Sami Group of Companies — accompanied by Shaheen Majeed, marketing director; Madhu Subramanian, director; and VG Nair, group CEO — in the Sami Labs headquarters and R&D nerve center in Bangalore.

On curcumin: the natural healer from turmeric

Dr. Muhammad Majeed (DM): Back in 1990, curcumin was primarily known in the U.S. as a cheese-coloring agent and was sourced from turmeric from India. In 1993, I wrote a book called “Curcuminoids: Antioxidant Phytonutrients,” and introduced curcumin in tablet form to the market.

I extracted the curcumin from turmeric and standardized it at a purity of 95 percent, and patented this composition. The most important fact is that it is the most clinically documented natural product on earth.

The Curcumin C3 Complex I patented

Inflammation could be the master key from which all diseases start. Curcumin is anti-inflammatory.

reached the market in 1995. Since then, a lot of research has been done on this substance, with most centered on its anti-cancer properties.

I believe every disease in the body has an origin in inflammation of some kind. Inflammation could be the master key



The roots of the coleus plant, a valuable resource for health

from which all diseases start. Curcumin is anti-inflammatory.

Studies have shown it blocks the pathway of inflammation. It could also be a powerful agent in preventing

the spread of cancer cells around the body.

On natural versus synthetic curcumin on the market today

DM: Curcumin, which we extract from natural turmeric, is made synthetically by other companies at a significantly lower cost. Our clients in Japan, the U.S. and Europe demand natural curcumin taken directly from turmeric. But some of our competitors are starting to cut corners by using synthetic curcumin and claiming it's natural.

Some of our competitors are starting to cut corners by using synthetic curcumin and claiming it's natural.

The synthetic variety can be produced for about \$35 per kilo, whereas the current price for natural curcumin is about \$140 per kilo. That's a huge difference in price.

This synthetic curcumin has never been studied scientifically for human use, whereas our natural curcumin has been heavily

documented clinically. When other producers market so-called natural products using synthetic curcumin, two outcomes are possible: the public could get a dangerous, untested product, or it may not have the desired pharmacological effect of natural curcumin.

In any business, there are always extremely greedy individuals, who only want to make a quick buck. They make curcumin and claim it's natural just because it also has the characteristic deep yellow color. But this claim can be tested, through carbon-14 (C14) testing in specialized labs.

There's no place for synthetics in our sector.

We have discovered some companies selling this adulterated curcumin, and it is quite evident what they are doing because of the price at which they sell it on the market. We know the real cost of extracting natural curcumin.

Shaheen Majeed (SM): There's no place for synthetics in our sector. In the interest of transparency, these companies should reveal that they are selling synthetic curcumin, and not mislead customers into believing that theirs is a natural product.

We subjected some of these suspected



Shaheen Majeed, Marketing Director; Dr. Muhammad Majeed, Founder and Group Chairman and VG Nair, Group CEO — of the Sabinsa/Sami Group of Companies — in the Sami Labs headquarters and R&D nerve center in Bangalore.

products to C14 testing and it has proven without a doubt that their products are synthetic.

As Dr. Majeed explains, all the clinical studies of curcumin's benefits only support the use of natural curcumin. When you take a synthetic, you really don't know what it is you are ingesting. The safety of synthetic curcumin has not been proven, nor have any clinical benefits from it been scientifically demonstrated.

At the same time, regulatory agencies around the world have not approved the use of synthetic curcumin. For example, it can-

not be sold in the U.S., making it against the law to add it to consumer products sold there.

DM: We're doing our part by getting the news out and alerting people to this fraud. We call on regulatory agencies everywhere to look into this, because we believe it could endanger people's health.

Many Ayurvedic herbs ... are endangered by the steady encroachment of mankind. Sami Labs is promoting the cultivation of these herbs ...

On creating a model farm for medicinal plants in southern India

DM: Many Ayurvedic herbs — wild herbs which have never been cultivated before — and what we use to extract our ingredients — are endangered by the steady encroachment of mankind. Sami Labs is promoting the cultivation of these herbs, as we are putting together land to create a model farm in southern India that will be a global center of excellence for medicinal plants.

This farm will be organic and it will bring together farmers from around the globe to come to India and see how the cultivation of precious medicinal plants can be practiced. It will happen in the short term, because we don't have time to waste.



A turmeric plantation in India, from whose plants curcumin is extracted



Corporate offices of Sami Labs in the Peenya Industrial Area, Bangalore

CONTINUED ON PAGE B3

CURCUMIN C3 COMPLEX®

- ✓ Number of peer reviewed clinical studies: 47
- ✓ Trusted brand to leading universities and research centers
- ✓ Most recent clinicals include knee osteoarthritis, metabolic syndrome and cardiovascular risk

THE #1 CLINICALLY STUDIED CURCUMIN BRAND

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These Curcumin C3 Complex Patents Are Strictly Enforced: US 5,861,415 & EP0839037



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India

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Protecting the power of healing through innovative specialty ingredients sourced exclusively from nature

CONTINUED FROM PAGE B2

On innovation in Sabinsa

SM: I was in Japan about seven years ago, and one of our scientists there showed me a drink made from turmeric that was readily available. Its glass bottle was completely covered by an opaque label. He asked me, “Do you know why?”

I said, “Maybe people don’t want to see the color of the drink.”

He flipped it over and replied, “No, they don’t want to see the sediment that settles at the bottom of the bottle.”

Curcumin isn’t normally soluble in water and it doesn’t dissolve no matter how much you mix it. So it doesn’t make for an attractive drink. But we knew how the Japanese public loves turmeric and they take a lot of supplements in beverage format.

... the Japanese public loves turmeric and they take a lot of supplements in beverage format.

So, for over two years, we worked on developing a water-soluble form of curcumin. No company had been able to do that before. And, just a few months ago, we did it in-house at our research labs here in Bangalore. We were able to take our C3 curcumin extract and make it soluble!

We’ve called it UC3-Clear, and the first commercial batches have already reached the market. Turmeric drinks containing UC3-Clear are available in Japan. They should be in transparent bottles so that people can see we have nothing to hide.

On direct sales through Sami Direct

Madhu Subramanian (MS): This is our direct sales and marketing division, which is growing steadily and impressively. After only four years of operations in India, we already have more than 300,000 distributors of our products around the country. These are all independent distributors who create their own businesses. They buy from us



Valuable Ayurvedic extracts are obtained from coleus plantations such as this.

and sell to their customers. We’re creating a new class of small-time entrepreneurs and distributors through Sami Direct.

We recently opened Sami Direct in Malaysia. Our next target markets are the Philippines and Indonesia.

We recently opened Sami Direct in Malaysia. Our next target markets are the Philippines and Indonesia. In Dubai, Sami



Sami Labs relies on constant research to enhance the effectiveness of its products.

Direct will be more based on online sales rather than independent distributors.

Our strongest products are Curcumin C3 Complex®, Lycopene® Beta Carotene made from Vietnam’s gac fruit, R3 Power for treating arthritis and LeanGard®, which has Forslean® — our weight-loss product — and is very well known in Japan.

The Japanese market, where we have established Sabinsa Japan, is a hugely important market for us.

On Sami Labs and Sabinsa in Japan, the U.S. and Europe

DM: The Japanese market, where we have established Sabinsa Japan, is a hugely important market for us. Next year will mark the 15th anniversary of our Japanese subsidiary, and I will definitely visit to celebrate it with our local staff and managers.

In 2014, our growth in Japan was about

tion of finished formulations is something that could be on the horizon for us in Japan. As a matter of fact, we are looking for a manufacturing base in Japan. We could look

As a matter of fact, we are looking for a manufacturing base in Japan.

for an existing producer, or buy a place and build it up to test our products and do final processing.

DM: Of course, there would be great value in marking our products as “Made in Japan.” It commands a premium in any market. It may be more expensive, but for a reason. People will not pay a higher price unless it is for products they can trust more.

... there would be great value in marking our products as “Made in Japan.”

On looking ahead

DM: We’ve recently acquired another biotech unit based in Hyderabad, India. We have seven manufacturing units already around the globe, making us very strong in production. Where we are looking to add strength is in marketing. We aim to add a marketing company in Japan, Europe or the U.S. to our group.

Where we are looking to add strength is in marketing. We aim to add a marketing company in Japan, Europe or the U.S. to our group.

Just as Sami Direct was an initiative focused on adding more marketing venues, we are looking to expand in this capacity even more.

Personally, I’ll be focusing more and more on research and thinking up new products in the future as that was always my first

In a way, Japan is special. I feel Japan is like another home for us.

love. That’s why our R&D headquarters is in this very building in Bangalore.

As for Japan, I’ll certainly be there next year to celebrate our 15 years in that market. In a way, Japan is special. I feel Japan is like another home for us. ♦

Curcumin: Harnessing nature’s hidden power to heal

The characteristic deep yellow color of Indian curry comes from turmeric, which is so colored by the presence of curcumin in the plant. Curcumin is derived from the rhizomes of *Curcuma longa*, a member of the ginger family, which has been widely cultivated in India for centuries as a food ingredient.

Turmeric is also used in the ancient Indian healing tradition of Ayurveda, which originated more than 5,000 years ago. Under the teachings of Ayurveda, turmeric is taken to treat stomach and blood ailments, as well as applied externally for skin disease, and a host of other problems.

In the 20th century, phenolic acids known as curcuminoids (the principal ingredients of curcumin) were isolated from turmeric as its main active agents — curcumin, demethoxycurcumin and bisdemethoxycurcumin. All three impart the yellow pigmentation to the *Curcuma longa* plant and its rhizomes.

Since the 1970s, curcuminoids have been extensively studied for their medical uses in the West, and the reasons for the centuries-long use of turmeric in Indian Ayurveda have been increasingly better understood.

Research to date indicates that curcumin has unique anti-oxidant

and anti-inflammatory properties. Curcuminoids are now recognized to prevent the build-up of tissue-injuring free radicals in the human body.

In particular, the special blend of curcuminoids known as the

carcinogen, helping prevent the development of cancer, and as an anti-mutagen, helping prevent damage to genetic material.

Furthermore, curcuminoids have also exhibited antimicrobial properties. It is an effect that may

shown in some studies to diminish the side effects that can arise during chemotherapy treatment. Anti-cancer drugs could possibly be more effective and less toxic when used in combination with turmeric or curcuminoids.

Modern medicine can learn a great deal from the practices of traditional healing that have been handed down through the years.

It is often said that modern medicine can learn a great deal from the practices of traditional healing that have been handed down through the years. The use of curcumin, with its rich history of application in India both as a food ingredient and as a treatment for ailments, and its subsequent record of studies and tests that continue to the present day, may be the ideal example of combining the hidden treasures of our forefathers with that of modern scientific study to continue harnessing the power of the nature to keep people healthy. ♦



Turmeric rhizomes and powder: the source of natural curcumin

patented Curcumin C3 Complex® has proved to be more effective as an antioxidant than each of the three components used separately.

In addition to its antioxidant and anti-inflammatory effects, C3 Complex also has been shown in some studies to work as an anti-

explain the traditional use of turmeric as a food preservative. It is possible that curcumin may play a significant role in protecting the body’s living tissue from being exposed to degenerative processes.

Finally, curcuminoids have been

Research Patent Market

Sabinsa adheres to the strictest standards of quality and scientific evidence. With over 27 years in the natural product industry, Sabinsa has earned a reputation for responsible innovation, introducing dozens of nutritional ingredients that stand up to the toughest scrutiny. Over the past two decades, Sabinsa has secured over 100 patents, which indicates our passion for science and research and demonstrates our dedication to safety and efficacy in everything we bring to market. At Sabinsa, our innovation is your answer®.



selection of our finest brands



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Specialization, ultra-high quality and service push India, frictionless, into the 21st Century

Founded in 1965, NRB Bearings (NRB) was the first company to manufacture needle roller bearings in India. For 50 years now NRB has pioneered leading-edge bearing technology and today over 90 percent of the vehicles on Indian roads have an NRB part in their driveline. Since its inception, NRB has grown to offer a wide range of high-precision friction solutions for all mobility applications. Today, NRB is top of the mind for Indian customers for their requirements of needle roller bearings, cylindrical roller bearings, special ball bearings, thrust bearings, customized pins and planetary shaft products and combination bearings.

The company has manufacturing facilities in India and Thailand, a subsidiary in Germany to service the European customers directly and an Engineering and Design Centre, recognized by the Department of Science and Technology of the Indian government that works on co-developing solutions with global customers. NRB supplies to 26 countries and counts major mobility companies such as Honda, Yamaha, Suzuki, Renault, Volvo, Daimler, Bosch, ZF and Getrag as its customers. As its Managing Director, Harshbeena Zaveri, describes NRB is an engineering-focused company with the vision to be the recognized leader in the design and production of customized friction solutions, with a presence in every vehicle in the world.

* * *

WER met with Zaveri in Mumbai in her office in Fort.

What do you believe sets you apart from your competitors?

I would say our world-class engineering capability sets us apart. We set up an engineering and design center in 2000 where today we have about 70 professionals employed. This center is equipped with state-of-the-art and proprietary design and modeling software, benchmarking resources, simulation facilities and testing and validation infrastructure.

In addition, we have highly qualified and



Harshbeena Zaveri, Managing Director of NRB Bearings

experienced technical consultants in the U.S., Germany, Japan and Thailand. Our philosophy is to interact with the customer starting from the design phase and through development to provide customized solutions for their specific requirements.

We are not a commoditized bearings supplier. Instead, we focus on special applications and custom-designed bearings for high performance and fuel efficiency. Our major strengths are the wide range of antifriction products that we produce, our engagement into a wide range of segments and, of course our very high quality standards.

Can you give us more details on the company's focus and business segments?

Our segmentation strategy is very different from that of other companies, so I will explain this in detail:

The first segment with which we started our business focuses on supplying the two-wheeler and four-wheeler industry, as well as all other small engine products. We are very strong in the two-stroke and four-stroke engine category. In this area, our clientele includes world giants such as Yamaha, Honda (two wheelers and cars), Suzuki (two wheelers and cars), Bajaj and Hero.

The next segment, with which we started

our export business, focuses on trucks and other commercial vehicles. In 2004 we designed the king pin for the global launch of Renault's trailer platform Magnum. Today

NRB is an engineering-focused company with the vision to be the recognized leader in the design and production of customized friction solutions, with a presence in every vehicle in the world.

we supply to Tata Motors, Volvo-Renault, Daimler Truck, ZF, Ashok Leyland and others.

A growing business segment for NRB is farm equipment and off-highway vehicles, which includes tractors, tillers, harvester combines, earth moving equipment and others. In this segment we do business with companies such as Mahindra, John Deere, New Holland and TAFE.

In all our segments we focus on being strategic partners with our customers on their anti-friction solutions requirement for the entire driveline.

How do you serve your Japanese customers?

Japan is an extremely important market for us, as you can see from our cli-

ent list. Our plant in Thailand was set up specifically to service our Japanese customers and establish a base from where we can strengthen strategic partnerships

with Japanese OEMs. Today, through our plant in Thailand and the mother plants in India, we supply to Japanese OEMs in India as well as Japanese transplants in Asia. We are also working closely with the engineering and design teams of leading Japanese OEMs on their next generation platforms.

* * *

Zaveri eyes NRB's future as a move into defence and aerospace, even more engagement with the global car industry and an expansion of its global distribution network. To achieve this, she is leading the company to keep on its growth path through investments, research and development. ♦ www.nrbbearings.com



NRB's plant in Waluj MIDC in Maharashtra

"Every Indian's bank" shapes a changing investment-friendly nation

State Bank of India (SBI) – the country's largest bank by assets – is preparing itself for the digital age and has become one of the key players in driving India's long awaited transformation into a modern society, advanced economy, manufacturing hub and important player on the world scene.

SBI's Chairman, Arundhati Bhattacharya, has a solid plan setup for the bank for the coming years. "Make in India" is a great initiative by the government, and will definitely attract manufacturers from all around the world – including, of course, Japan – one of our closest partners," she remarks. "Japan has the capital and technology that India needs, and India has a huge market ready for Japanese products."

Eyeing Japanese SMEs

SBI was the first Indian bank to implement small and medium-enterprise (SME) financing, and it already has one of the longest client lists in the industry. It is ready to work with more SMEs from Ja-

We have been in Japan for a long time. We are working closely with the Japanese Bank of International Cooperation and the Japan International Cooperative Agency, especially through their programs with SMEs."

— ARUNDHATI BHATTACHARYA
Chairman
State Bank of India



pan, a country with which the bank has long maintained an excellent relationship, and in which it has established a strong network. "We have been in Japan for a

need local input and assistance, as well as local financing and packages for their employees," Bhattacharya remarks. "We can also put them in touch with very good Indian entrepreneurs so that they can source

An important factor in this effort is the 'Aadhar' program, which provides a unique identification number to every Indian person through fingerprint and retina scan information. "Through this program, in the past seven months, we have opened 33 million new accounts," she says. "We continue to open 170 thousand new accounts daily."

"We managed to accommodate everyone by setting up franchises in every corner of the country through our technological capabilities," explains Bhattacharya. "This program has been a huge success. When SBI opened these accounts, 97 percent of them had zero balances. Today, that figure has come down to 67 percent."

"SBI in Touch Light," she points out. "We are also tying up with e-commerce companies in India, and have started providing them with our services."

Finally, SBI is assisting women to get more involved in banking, as it has been realized that women are exceptionally good borrowers. "We are actively trying to empower women through the 'Her Ghar' (Her House) scheme by offering lower interest rates on loans granted to wives," Bhattacharya continues. "As a bank, we also assist our female employees by providing sabbatical when needed for their family matters."

"We are saying that we are the bank of every Indian, but we need to make this a fact,"



State Bank Bhavan, Mumbai

Together with the Indian government, SBI is working proactively to modernize and improve its systems and processes in order to compete at an equal level with its foreign

she concludes. "By doing that, we want to ensure that all our clients' experience with SBI is uniformly excellent. This has to be passed on to every employee

State Bank of India is preparing itself for the digital age and has become one of the key players in driving India's long awaited transformation into a modern society, advanced economy, manufacturing hub and important player on the world scene.

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to work with and what are their requirements, so the bank's interaction with these agencies is of the utmost importance," she adds. India's government has opened

from them or partner up, and these links are quite important in understanding the cultural and business issues between the two parties."

She points out that times have changed in India. Indians have more aspirations and increasing income, and consumption is moving up as a result. The demographics of SBI's employees are changing as well. Today, 25 percent of the staff are technologically savvy new recruits.

The people's bank

The bank is currently working on delivering financial services at an affordable cost to every Indian, regardless of income level. "We had been working for financial inclusion for a long time, but we



SBI's headquarters in Mumbai: State Bank Bhavan

long time," says Bhattacharya. "We are working closely with the Japan Bank of International Cooperation (JBIC) and the Japan International Cooperative Agency (JICA), especially through their

a specialized Japan desk for Japanese investment into India, and SBI is actively considering starting one as well. "We believe we are a very good choice for people and companies moving here, if they

were lacking technology," Bhattacharya explains. "Recently, we have found the system, which is very robust, and we are using it for our activities."

competitors, and thus attract more foreign investment into the country. "We are planning to increase our IT budget this year by rolling out 250 new digital branches called

and every member of this organization. It is very big dream, and I strive every day to get SBI closer to it." ♦ www.sbi.co.in

India's agrochemical sector leader sees closer ties with Japan

While India's agrochemical sector is getting stronger, competition is also becoming even fiercer. PI Industries — an industry leader in agricultural chemicals, custom synthesis and manufacturing with a solid six-decade presence in India — is fully prepared for the challenge, said Mayank Singhal, managing director of the company.

"Our Japanese partnerships have been the key reason for our growth in past years," said Singhal. "PI has deep-rooted relationships of over 40 years with Japanese companies built on trust. Today, the company is moving forward by leveraging our strong relationships in our businesses by partnering with companies to support innovation and bring innovative products and technologies into India; in turn bringing value to the end customer, the Indian farmer."

Over the last couple of years, the company has invested over \$70 million in expanding its in-

Our Japanese partnerships have been the key reason for our growth in past years. PI has deep-rooted relationships of over 40 years with Japanese companies built on trust."

— MAYANK SINGHAL
Managing Director
PI Industries



frastructure. "These assets will in turn give us leadership in the areas of our expertise, as we see great potential going forward," Singhal declares.

He sees the interest of Japanese agrochemical companies growing toward India, as the country is one of the fastest-growing agrochem markets in the world.

Further supported by Indian government's initiatives in the area of agriculture, and with investments in manufacturing through the "Make in India" campaign backed by strong relationships, the company is riding on immense potential in this sector. ♦ www.piindustries.com

Zero-debt chemicals leader reinforces Japan office to fuel its growing business

India's chemical sector is one of its most dynamic. In fact, it is expected to play a key role in the current "Make in India" campaign.

Among these successes is Sajjan India, with its burgeoning international business. "We are a 100 percent exporting company," says M.P. Aggarwal, the company's chairman. We supply the world with specialty chemicals for industries – agro chemicals, pharmaceuticals, material science, dyes and pigment.

Sajjan is one of the few self-financed companies around anywhere in the world: it has zero debt.

Sajjan is one of the few self-financed companies around anywhere in the world: it has zero debt. Additionally, it adheres to strict environmental standards, while looking after the local community around its production sites. "We are running a

...we reinforced our Japan activities with experienced and well-respected representatives from the chemical industry to further develop our business there."

— M.P. AGGARWAL
Chairman
Sajjan India



school for underprivileged children since 1979, and have also promoted the Parkinson's Disease and Movement Disorder Society Support Centre in India" says Aggarwal.

Japan now accounts for 15 percent of Sajjan's total business. Aggarwal aims to double this by 2020.

"We started with Japan more than 25 years ago," he recalls. "Earlier this year, we reinforced our Japan activities with expe-

rienced and well-respected representatives from the chemical industry to further develop our business there."

"As a company we are very compatible and good match for Japanese companies," Aggarwal adds. We guarantee reliability, and are very careful and meticulous about our processes."

For example, Sajjan develops its own technology in-house, enabling it to work and move faster.

"My people have surprised everyone, after perfectly developing a complicated 11-stage product in just 35 days," he says proudly. ♦ www.sajjan.com



Global player builds on state-of-the-art Indian manufacturing

Sandhya Group, the leading Indian specialty chemicals and agro chemical manufacturer, serves a variety of sectors and industries — from plastics, agrochemicals and dyes to textiles and pharmaceuticals. Beginning operations in 1984, Sandhya is now India's largest producer of phosphorus-based chemicals, with markets in more than 45 countries.

Sandhya has more than 25 years of experience in the safe handling of phosphorous chemistry, from production and storage to packaging and transportation.

Sandhya has more than 25 years of experience in the safe handling of phosphorous chemicals, from production and storage to packaging and transportation. It operates some of India's top manufacturing facilities, as well as a high-tech R&D facility at Sarigam in Gujarat State, an imperative for the development of the world-class products, which maintain the company's solid reputation worldwide and earned them export awards from government bodies and ex-



Smit Patel, Director of Sandhya Group

port-oriented organizations in India as well as abroad. Today, he wants to take advantage of the Indian government's "Make in India" initiative by increasing Sandhya's production capacity, and he aims to do this by growing its business with Japan.

"We have a few new projects lined up and awaiting approval to start in the last quarter of the year," he explains. "One of them is a state-of-the-art manufacturing facility, which will be used mainly to support our exports and will be fully operational by next year. We are more than ready to accommodate Japanese and other foreign companies interested in partnering with us."

Sandhya remains committed to providing quality products to its customers through transparency and cost efficiency, while contributing to a sustainable society through a socially responsible business culture. ♦ www.sandhya-group.com

