



सिद्धिमूलं प्रबन्धनम्
भा. प्र. सं. इन्दौर
IIM INDORE

AlmaMatters

The Planet-1 Newsletter



Naveen Pandey



Deepak Kapur



Chakradhar Gade



Arindam Paul

Prof. Himanshu Rai, Director, IIM Indore and Prof. Dipayan Datta Chaudhuri, Chair Alumni honoured the recipients of the alumni awards 2023 with memento and citations during pre-convocation function held on March 30, 2024.

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IIM INDORE ALUMNI OFFICE

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Dipayan Datta Chaudhuri
Chair, Alumni

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Verification & Staff Training)

Editor's Desk

Dear Alumni,

In the wake of our convocation ceremony, it is with great pleasure that we extend our heartfelt congratulations to the newest members of our IIM Indore Alumni Network. As we welcome you into this esteemed group, we also take pride in celebrating the achievements of our distinguished alumni through the presentation of the Alumni Awards 2023 during pre-convocation ceremony.

As new alumni of this esteemed institute, you have the power to make a positive impact not only in your own lives but also in the lives of others, your communities, and society at large.

As alumni of our beloved Planet-I, I invite you to remain connected and engaged with our community. Your experiences, insights, and wisdom are invaluable assets that can inspire and guide the next generation of leaders. I encourage you to return to campus, share your stories, and continue to contribute to the vibrant tapestry of our alma mater.

I urge you to join the Alumni Portal <https://alumniportal.iimidr.ac.in/> and stay connected with your alma mater. Your gateway to a world of opportunities awaits on our alumni portal. Register on the portal to unlock exclusive benefits such as networking opportunities, career advancement avenues, mentorship programmes, membership in the IIMI Alumni Association, and much more. Embrace the potential that this platform offers in shaping your post-graduation journey. [Register here: <https://alumniportal.iimidr.ac.in/>]. Note: Please use IIMIDR email ID only to register.

In addition to celebrating our graduating class, it is with great pleasure that we recognize the recipients of the prestigious Alumni Awards 2023. These outstanding individuals embody the values and spirit of our institute, demonstrating leadership, innovation, and service in their respective fields. From distinguished alumni to rising stars and entrepreneurial trailblazers, each awardee has left an indelible mark on our community and beyond.

Congratulations to Mr. Naveen Pandey, Ms. Akhila Rajan, Mr. Deepak Kapur, Mr. Chakradhar Gade, Mr. Nitin Kaushal, and Mr. Arindam Paul for their remarkable achievements and contributions. Your dedication, passion, and impact serve as shining examples for us all.

Furthermore, I invite you to explore the story of Mr. Jashid Hameed, an alumnus of the PGP 2015-2017 batch, whose entrepreneurial journey with Nuvedo highlights the innovative spirit and ingenuity of our alumni community.

The remarkable achievements of our executive programmes, research, and collaborations serve as a testament to IIM Indore's unwavering dedication to excellence. We deeply admire the successes of our participants, faculty, and alumni, whose remarkable accomplishments and societal contributions never fail to inspire us. Explore these noteworthy updates within this newsletter.

This newsletter is distributed through email to nearly 10,000+ alumni. We know our alumni are doing amazing things, including founding and leading promising businesses and pursuing unique personal pursuits. If you have a personal or professional update you want to share in the next edition of the newsletter, please submit a brief update with your photograph and relevant web links.

We welcome your suggestions at alumnioffice@iimidr.ac.in to make this newsletter a strong connect between the Institute and alumni. All IIMI Alumni Chapters are requested to submit the Alumni office regular updates on events and news that should be shared with the IIMI community. These updates will be included in future editions of the newsletters.

To update your mailing address, employment and more, please write to alumnioffice@iimidr.ac.in with a cc to alumni@iimidr.ac.in. Remember to add these two email ids to your safe sender's list.

With warm regards,
Dipayan Datta Chaudhuri
Chair, Alumni
IIM Indore

P.S.: Visit us at <https://www.iimidr.ac.in/alumni/newsletter/> for previous issues of newsletter.

Alumni Talk Series "Wisdom" (प्रज्ञा)

The Alumni Talk Series "Wisdom" (प्रज्ञा) is an invaluable and transformative initiative by the Alumni Office. It brings together the rich tapestry of experiences, insights, and innovations of our esteemed alumni, illuminating the path to success for the IIM Indore community.

This series is not just another set of lectures; it's a gateway to the future. We are privileged to have our distinguished alumni return to share their remarkable journeys, shedding light on the innovations they've crafted, their trailblazing work, and the reimagining of business models. This is the essence of "Wisdom" - a repository of knowledge and inspiration.

More than just a one-time event, the Alumni Talk Series seeks to build lasting connections. It's a bridge between our accomplished alumni, the existing participants, and our esteemed faculty. This is a nexus of wisdom and mentorship, fostering relationships that will span generations.

These talks foster a strong sense of connection between our institution and its alumni, nurturing a supportive and enduring network. Furthermore, they serve as a source of inspiration for the entire IIM Indore community, particularly the budding talents among our students.

The importance of these talks cannot be overstated. Our illustrious speakers will delve into their wealth of experience, unveiling their ingenious solutions to challenges, especially in times of a pandemic. They will illuminate emerging trends in their fields of expertise, offering a glimpse into the future. These talks are a beacon, guiding the next generation of graduates toward excellence.

These live sessions create a dynamic and interactive learning environment, where questions can be asked, insights can be gained, and inspiration can be ignited. But the impact doesn't stop there. We are committed to preserving these pearls of wisdom for posterity. Each session is meticulously recorded and made available on our website (<https://www.iimidr.ac.in/alumni/videos/>). This repository is a treasure trove of knowledge, accessible to all who seek to learn and grow.

The Alumni Talk Series "Wisdom" (प्रज्ञा) is more than just a series of talks; it's a powerful force that propels us toward a brighter, more informed future. It's the embodiment of the enduring relationship between IIM Indore and its illustrious alumni, and it's the conduit through which we embrace the wisdom of the past to illuminate the path ahead.

Talk(s) so far (recorded version available on (<https://www.iimidr.ac.in/alumni/videos/>))

1. Mr. Rahul Razdan, Batch: PGP 1998 – 2000 Topic: Future trends in the Indian technology industry: Preparing for the challenges ahead.
2. Mr. Siddharth Sethi, Batch: EPGP 2003 – 2004 Topic: Accessing Capital Market: An Entrepreneur's Emotional Journey.
3. Mr. Manvendra Gupta, Batch: PGP 1998 – 2000 Topic: Data and AI for Investment Management.
4. Mr. Satish Kumar, Batch: PGP 1998 – 2000 Topic: Mobility Industry in the Digital Age – Preparing for the future.

5. Mr. Vikas Bansal, Batch: PGP 1999 – 2001 Topic: Building Brand YOU.
6. Mr. Mohit Verma, PGP 1999 – 2001 Topic: Shifting Sands - A Case for Sustainable Financing.
7. Mr. Roopank Chaudhary, Batch: PGP 1999 – 2001 Topic: The World of Human Capital Consulting and Why Everyone Wants a Piece of It.
8. Mr. Kamaldeep Singh Bhatia, Batch: PGP 1999 – 2001 Topic: De-mystifying EdTech: Opportunities for Start-ups.
9. Mr. Naveen Pandey, Batch: PGP 1999 – 2001 Topic: A Career in Sales: From someone who ended there by accident.
10. Mr. Rohit Chawla , Batch: PGP 1998 – 2000, Topic: Indian Banking: Past trends and the future.
11. Mr. Arvind Kanda, Batch: PGP 1999 – 2001, Topic: Doing good AND doing well in the Pharma industry.
12. Mr. Raj Kumar Sharma, Batch: PGP 1999 – 2001, Topic: Digital Transformation in Finance.
13. Mr. Neeraj Joshi, Batch: PGP 2000 – 2002, Topic: "Disruption of Marketing Over Decades: An Insider's View"
14. Mr. Anupam Chakraborty, Batch: EPGP 2007 – 2009, Topic: "Digital Transformation and Innovation - sharing experiences from real life"
15. Mr. Prashant Kumar, Batch: PGPMX 2019, "Fintech and Digital Highway"
16. Prof. Vamsidhar Ambatipudi, Batch: PGP 1999-2001, Topic: "Applications of ML in the Insurance Sector"
17. Panel Discussion on "Panel Discussion on the Current VC/Angel investment Scenario in India" by Panel Members, Adarsh Sharma (PGP 2009 – 2011) Revenue Lead, FS Life, Dr Preet Pal Thakur (PGP 2005-2007) Co-Founder and Director Glamyo Health, Mr. Shankar Sivan (PGP 2011 – 2013) Investment Professional, Mr. Tushar Agrawal (PGP 2012 – 2014), Partner, Dexter Angels, Dr. Mayank Gurnani (EPGP 2009-10), Programme Director JUMPstart, NUS.
18. Mr. Pranav Agarwal, Batch: PGP 2006-2008, Topic: "Demystifying Crypto: the what, why & how!"
19. Mr. Vivek Bajaj, Batch: PGP 2003-2005, "How to Build Your Personal Digital Brand to Benefit Your Business!"
20. Dr Preet Pal Thakur, Batch: PGP 2005-2007, "Entrepreneur's Journey: from Seed to Scale".
21. Panel Discussion on: "Fintech in India: Evolution of Lending in the Digital New Age" by Panel Members, Mr. Pratik Adatia, (PGP 2004-2006), CFO, Ziploan, Mr. Prasad Ajinkya, (PGP 2004-2006), Co-founder and CTO, Homeville, Mr. Amish Dedhia, (PGP 2005-2007), Principal, Chiratae Ventures, and Mr. Kamal Chhabra, (PGP 2008-2010), Business Head (NBFC lending), Caspian Impact Investments.
22. Mr. Hariganesh C, Batch: PGP 2010-2012, " Career in Mergers & Acquisitions".

23. Mr. Aditya Ghosh, Batch: PGP 2013-2015, "Introduction to Client Advisory Services: Decoding the Arcane World of Investment Banking and Strategy Consulting".

24. Mr. Karan Barua, Batch: PGP 2014-2016, "Decoding What Organizations seek in Candidates".

25. Mr. Kumar Abhishek, Batch: PGP 2012-2014, "Decoding Product Management + How to Get Into PM" .

26. Mr. Sudhanshu Kumar, Batch: EPGP 2011-2012, "Challenges and Rewards of B2B Sales"

27. Panel Discussion under Annual Entrepreneurship Meet, 2023 -Entrepreneurial Journey Lessons Learnt on the Path Shireen Sultana (PGP 2001-2003), Mr. Bhavin Parmar (PGP 2010-2012), Chanakya Joshi (EPGP 2010-2011), Sakshi Agrawal(IPM 2015-2020).

28. Mr. Ankur Shah, CFA, Batch: PGP 2013-2015, "Introduction to the Venture Capital Ecosystem and Deal-Making".

29. Mr. Debasish Sarkar, Batch: EPGP Batch 2012-2013, "Transformational M&A Strategies: How inorganic plays fit into overall corporate strategy".

30. Ms. Bhavini Jha, PGP Batch: 2016-2018, Portfolio Head-Customer Centricity at Aditya Birla's UltraTech Cement, Customer Centricity.

Entrepreneurs of Planet-I



Jashid Hameed

Alumni: PGP-2015-2017 Batch

Co-Founder at Nuvedo

Email: jashidhameed@nuvedo.com

Company Website- <https://nuvedo.com/>

LinkedIn Profile:

<https://www.linkedin.com/in/jashid-hameed-10a47754/>

1. How did your entrepreneurial journey start?

Since my school days, I've been deeply passionate about both the environment and fitness. This dedication continued during my time at IIM Indore, where I actively participated in various activities. As a member of the Sports Committee and vice-captain of the men's basketball team, I embraced the thrill of athletic competition. Additionally, I took on leadership roles in organizing events like Udaan Marathon, allowing me to further contribute to my love for sports. Even amidst the demands of my PGP program, I made time to explore the natural landscapes of Indore and other parts of Madhya Pradesh.

After my role as a retail operations manager at ABFRL, where I gained valuable experience, I became increasingly concerned about the environmental impact of fast fashion—a misalignment with my personal values. Despite this, my experience, particularly in managing profit and loss, gave me the confidence to pursue entrepreneurship. Driven by a desire to combine farming and wellness, I founded Nuvedo.

2. Briefly describe your business and why you chose this particular field.

We founded Nuvedo driven by our fascination with the nutritional and medicinal benefits of mushrooms. Personal experiences with mushroom supplements from the US, which greatly improved our health without side effects, inspired us. Facing supply issues during the pandemic, we realized the untapped potential of functional mushrooms in India. Besides this, mushrooms grow on agri waste which is abundantly available in India, don't require soil or much water and is also vertically scalable. The entire process is circular and generates very little waste. The sustainability of mushroom cultivation was one factor which drew us to it.

Our goal was to raise awareness about mushrooms and make their healing benefits accessible to more people. We introduced mushroom growing kits to enable households to grow and enjoy fresh mushrooms, combatting misconceptions about their hygiene and vegetarian nature. By offering unique exotic varieties and emphasizing their health benefits, we aimed to change perceptions and create a strong affinity for mushrooms in Indian households.

At Nuvedo, we're dedicated to bringing you the best in mushroom wellness. From mushroom extracts formulated for various health benefits to dry mushrooms and mushroom growing kits for exotic varieties, we offer a comprehensive range of products to suit your needs.

Our journey begins with spores, carefully selected for their purity and potency. We nurture these spores into full-grown mushrooms using organic and chemical-free cultivation practices right here in India. Once matured, we harvest these mushrooms and expertly extract their beneficial compounds using our patent-pending Ultrasound Assisted Extraction technology.

This meticulous process ensures that our extracts retain the full spectrum of medicinal compounds, delivering potent and effective results. Each batch undergoes rigorous testing by third-party labs to guarantee safety and efficacy, and our products are certified by FSSAI, ISO, and HACCP for quality assurance.

Whether you're looking to support your immune system, improve cognitive function, or simply enjoy the unique flavors of exotic mushrooms, Nuvedo has you covered with products you can trust.

3. What were the major challenges you faced in starting your business?

Starting our mushroom business came with several notable challenges:

- i. Mycophobia & Lack of Awareness: Overcoming widespread mycophobia and the lack of awareness about different mushroom varieties and their health benefits was our initial hurdle. To address this, we organized community events, workshops, and tasting sessions to educate people about mushrooms in a fun and approachable manner.

ii. Western-Centric Literature: Much of the available literature on mushrooms was Western-centric and filled with scientific jargon. We spent significant effort simplifying this information to make it more accessible and engaging for our audience.

iii. Sourcing Quality Genetics: The mushroom industry in India was still in its infancy, making it challenging to find high-quality mushroom genetics suitable for local conditions. We undertook expeditions across the country to source wild genetics and spent two years developing our own culture library. This allowed us to integrate our supplychain backwards and gave us more control on the final product.

iv. Testing Bioactive Compounds: Testing our final products for unique mushroom compounds like beta-glucans and triterpenes posed another challenge. Labs in India lacked experience in this area, so we worked closely with them to establish testing protocols and even imported test kits from overseas to ensure product safety and quality.

Despite these obstacles, our commitment to education, innovation, and collaboration allowed us to successfully navigate these challenges and establish a thriving mushroom enterprise in India.

4. Did you go for external funding for your start-up/ firm? What factors helped you to secure such funding?

We are mostly bootstrapped at the moment apart from the funding we have raised from close friends and family. We will be opening a round to secure institutional funding soon. This will allow us to expand capacity and also increase our penetration in the export markets. We already have products in the market in a category that we have helped establish, and we have demonstrated our ability to innovate and develop novel products which are practical and technically sound. This goes a long way in giving potential investors the confidence they need in your capabilities to build and scale solutions.

5. What would be your advice for an MBA who is considering a startup?

While it's likely that most MBA graduates pursuing entrepreneurship understand the importance of leveraging their MBA education, it's essential to mentally prepare for certain aspects of the journey:

Embrace Risk and Flexibility: Entrepreneurship inherently involves navigating risks and uncertainty. Prepare yourself to encounter challenges, setbacks, and unforeseen changes. Maintain a flexible mindset and be ready to adjust your strategies based on market dynamics and feedback.

Prioritize Execution and Continuous Improvement: Merely having ideas isn't sufficient; successful entrepreneurship demands consistent execution. Take decisive actions, refine your approach, and continuously enhance your offerings based on customer feedback and market insights.

Commit to Lifelong Learning: Entrepreneurship is a perpetual learning curve. Stay curious, actively seek new knowledge, and invest in your personal and professional growth. Embrace every opportunity, whether from successes or failures, to evolve and thrive in your entrepreneurial journey.

Focus on Self-Care and Wellness: As an entrepreneur, it's imperative to prioritize your own well-being to maintain your effectiveness and passion. Establish self-care routines, maintain a healthy work-life balance, and seek guidance or support from mentors, peers, or wellness professionals as needed.

Alumni Achievements



Mr. Ansh Kathpalia, Batch: PGP 2016-18, has secured Silver Medal for Bharat Petroleum Corporation Limited in Table Tennis Men Doubles at 5th ONGC Para Games, an inter PSU Corporate tournament held at Thyagraj Stadium from 7th to 10th March, 2024. Many Congratulations!!!

Alumni Chapter News

Reconnecting, Networking, and Growing Together - IIM Indore Alumni Meet-up in Bangalore, March 10, 2024



On March 10th, we had the pleasure of hosting the IIM Indore Alumni Meet-up in Bangalore. The event brought together an incredible group of 60+ alumni from the 2008 to 2023 batches, fostering a sense of camaraderie, shared experiences, and the power of our alumni network.

In today's fast-paced world, it's easy to get caught up in our daily lives and lose touch with the people who have played a significant role in shaping our personal and professional journeys. Alumni meet-ups provide a unique opportunity to reconnect with old friends, forge new connections, and tap into the collective wisdom and experience of our alumni community.

The IIM Indore Alumni Meet-up in Bangalore was a testament to the strength and diversity of our alumni network. The event provided a platform for engaging discussions, sharing insights, and exploring potential collaborations. It was inspiring to witness the passion and dedication of our alumni, who are making a positive impact across various industries and sectors.

These meet-ups are not just about nostalgia; they serve a greater purpose in our professional and personal growth. By attending alumni events, we can:

- Expand our professional networks and create new opportunities for partnerships and collaborations.
- Gain valuable insights and learn from the experiences of our fellow alumni, who have navigated similar challenges and achieved success in their respective fields.
- Mentor and support the younger generations of IIM Indore alumni, helping them navigate their career paths and overcome obstacles.
- Contribute to the growth and development of our alma mater by providing feedback, participating in initiatives, and giving back to the IIM Indore community.
- We strongly encourage all IIM Indore alumni to actively participate in future meet-ups and events. Your presence, insights, and experiences are invaluable to our community. Together, we can create a vibrant and supportive network that empowers each other and strengthens our bond with IIM Indore.

If you have any ideas or suggestions for future alumni events or initiatives, please don't hesitate to reach out to the organizing team. We are committed to fostering a strong and engaged alumni community, and your input is greatly appreciated.

Thank you to all the alumni who attended the Bangalore meet-up and made it a resounding success. We look forward to seeing you at the next event and continuing to build a stronger, more connected IIM Indore Alumni Community.

- By Ms. Shagun Vaish, Alumni PGP Mumbai Batch: 2016-18

Recipients of Alumni Awards 2023

Distinguished Alumni Award 2023

Mr. Naveen Pandey, an alumnus of the Post-Graduate Programme in Management, Batch 1999 – 2001

Mr. Naveen is a seasoned business leader with a distinguished career marked by a strong focus on sales operations, marketing strategy, and distributed team management. Currently serving as the Chief Executive Officer at Unibic Foods India Pvt. Ltd., Naveen has been at the helm of the company's leadership. With a rich background in the consumer goods industry, Naveen has played a pivotal role in shaping the success of Unibic Foods, a brand known for its innovative approach in the approximately INR 9,000 crore cookie market. Under his leadership, Unibic has not only introduced iconic products like Anzac and Bradman cookies but has also expanded its product portfolio to include over 30 variants, such as Fruit & Nut, Choco Kiss, and Choco Nut cookies.



Mr. Naveen's expertise extends beyond Unibic, with a noteworthy stint at Marico Limited where he served as the EVP & Business Head - New Foods BU. During his tenure, he led a startup within Marico, accelerating the company's foray into new categories in the Food segment.

Prior to Marico, Mr. Naveen held key roles at PepsiCo, where he served as Sales Director for North India and VP Sales for East India, Nepal, and Bangladesh. His experience also includes a two-year term as Managing Director for Marico Bangladesh, overseeing a US \$100 million corporation with a leadership position in the Hair Care segment.

For more information visit his profile at: <https://www.linkedin.com/in/n-pandey/>

Distinguished Contribution to the Alma Mater and Alumni Award 2023

Mr. Deepak Kapur, an alumnus of the Post-Graduate Programme in Management, Batch 2000 – 2002

Mr. Deepak is passionate about teaching and has been a distinguished visiting faculty member at the Indian Institute of Management, Indore, since 2006, where he imparts his expertise in courses on Business Analysis, Valuation, and Investing. Mr. Deepak is fondly remembered by his students for his engaging teaching style and unwavering dedication to their academic growth. His genuine interest in teaching and approachable demeanour created a lasting impact, fostering a sense of admiration and gratitude among those he taught.



Beyond academia, Mr. Deepak is a value investor and invests in the secondary equity markets in India. MR. Deepak serves as a trusted advisor and mentor to companies and budding entrepreneurs, offering invaluable insights on business

strategy, direction, valuation, and fundraising. His multifaceted interests extend to sustainability and resource optimization, reflected in his avid reading habits encompassing biographies, financial markets, entrepreneurship, and empirical psychology.

For more information visit his profile at: [linkedin.com/in/tapak7](https://www.linkedin.com/in/tapak7)

Distinguished Alumni Entrepreneur of the Year Award 2023
Mr. Chakradhar Gade (Joint Winner), an alumnus of the Post-Graduate Programme in Management, Batch 2005 – 2007



Mr. Chakradhar Gade is the Co-founder and CEO of Country Delight, a dynamic player in the Indian dairy industry based in Gurgaon. Country Delight delivers daily grocery items, like milk, fruits, vegetables, and dairy products, to the doorsteps of their customers. With over 11 years of experience at the helm of Country Delight, he has been a driving force in revolutionizing the \$70 billion Indian milk industry. Chakradhar is known for his expertise in new business development, business strategy, and private equity.

Driven by the motto "Natural India, New India," Chakradhar continues to lead Country Delight in leveraging data and technology to innovate in consumer connectivity, products, processing, and sourcing of milk, making a significant impact on the Indian dairy landscape. Mr. Chakradhar Gade is a seasoned professional dedicated to reshaping the future of the dairy industry in India. His venture promises natural, fresh, and unadulterated milk directly to the doorstep of the consumer. Their consumer ordering and servicing happens through a first-of-its-kind mobile application that completely takes away the hassle of managing one's milk requirements.

For more information visit his profile at: [linkedin.com/in/chakradhar-gade-1025a12](https://www.linkedin.com/in/chakradhar-gade-1025a12)

Mr. Nitin Kaushal (Joint Winner), an alumnus of the Post-Graduate Programme in Management, Batch 2005 – 2007

Mr. Nitin Kaushal, an alumnus of the Post-Graduate Programme in Management, Batch 2005 – 2007 at the Indian Institute of Management Indore, has exhibited remarkable performance in his field.

Mr. Nitin Kaushal is the Co-founder of Country Delight, a dynamic player in the Indian dairy industry based in Gurgaon. Country Delight delivers daily grocery items, like milk, fruits, vegetables, and dairy products to the doorsteps of their customers. Mr. Nitin has played a pivotal role in the company's growth. Country Delight is a venture that reflects his entrepreneurial spirit and commitment to excellence.



The demand for fresh and organic dairy products has been growing in India, but the traditional supply chain often fails to meet this need. Country Delight has emerged as a solution to this

problem. By eliminating middlemen and providing a farm-to-table delivery model, the startup ensures that customers receive high-quality products directly from the source.

In the realm of dairy innovation, Mr. Nitin spearheads Country Delight's relentless pursuit of leveraging data and technology to revolutionize consumer connectivity, product development, processing techniques, and milk -sourcing strategies. Mr. Nitin's vision extends beyond mere leadership; he is a pioneering force dedicated to reshaping the trajectory of India's dairy landscape. Under his guidance, Country Delight champions the delivery of natural, fresh, and untainted milk directly to consumers' doorsteps. Through a groundbreaking mobile application, they streamline the entire milk procurement process, offering unparalleled convenience to customers.

For more information visit his profile at: [linkedin.com/in/nitin-kaushal-6bbbb65](https://www.linkedin.com/in/nitin-kaushal-6bbbb65)

Global Impact Award 2023

Ms. Akhila Rajan, an alumnus of the Post-Graduate Programme in Management, Batch 1998 – 2000

Ms. Akhila is currently contributing her expertise at Wells Fargo, United States as the Business Risk lead for CB/CIB Digital. In this role, she has successfully led Frontline Business Risk initiatives, ensuring compliance and alignment with enterprise requirements, and maintaining a robust risk framework. Her role as Policy Champion reflects her commitment to regulatory compliance and major compliance requirements.



During her tenure at PwC, Ms. Akhila held the position of Director in Management Consulting, serving as a key member of the core leadership team. Her contributions included building up the Finance Effectiveness Practice nationwide for PwC, India, overseeing P&L, recruitment, and mentoring, and developing Go-To- Market (GTM) offerings.

Ms. Akhila's international experience includes roles at Standard Chartered Bank in Singapore, American Express Bank in New York, and JP Morgan Services India. Notably, at American Express Bank, she spearheaded headquarters operations for Global Correspondent Banking Payment Operations, managing daily transactions up to \$50 billion in a dynamic and high-risk environment.

For more information visit his profile at: [linkedin.com/in/akhila-rajan](https://www.linkedin.com/in/akhila-rajan)

Young Alumni Achiever Award 2023

Mr. Arindam Paul, an alumnus of the Post-Graduate Programme in Management, Batch 2012 – 2014



Mr. Arindam is currently serving as Chief Business Officer at Atomberg Technologies Private Limited. In less than a decade of joining the team at Atomberg as the Chief Business Officer, he has grown Atomberg to an INR 1000 cr revenue ceiling fan brand and fundamentally changed the landscape of how consumer electrical appliances are sold in India, and created a new playbook of distribution and marketing for new age consumer brands.

Mr. Arindam, pioneered D2C sales, establishing Atomberg as a market leader on Amazon and Flipkart, and successfully transitioned to offline distribution, achieving a deep presence with 25,000 counters across 400 cities. He played a pivotal role in Atomberg's success, demonstrating leadership, perseverance, and strategic decision-making. He leads 350+ professionals and mentors founders of brands like Zouk, Oziva, Urban Company, MCaffeine, WholeTruth, GoDesi, Pilgrim etc.

Mr. Arindam was recognized as a "Champion of Change" by the Honourable Prime Minister of India; he represented the country at global UN events on climate change.

For more information visit his profile at: <https://www.linkedin.com/in/paularindam/>

Alumni Award Winners at the Campus during the award ceremony



Campus News

News from the Campus

Welcoming the fourth batch of senior officials from municipal corporations across the states to the Customized Management Development Programme at our Centre of Excellence, ANVESHAN!



The batch was inaugurated by our Director, Prof. Himanshu Rai, on March 05, 2024. He stressed the significance of effective leadership and ongoing learning. He pointed out that leadership is a dynamic process that requires adaptability and a willingness to evolve, especially in the context of teamwork. "Successful leaders are those who remain receptive to fresh perspectives, collaborate efficiently, and consistently seek to improve their abilities", he said. Joined by Chair - Executive Education,

Prof. Subin Sudhir, and Prof. Shruti Tewari, Programme Coordinator, the occasion marked a significant step towards fostering sustainable urban initiatives. Welcoming the new batch, Prof. Sudhir highlighted the programme's importance in equipping leaders with skills for sustainable urban initiatives.

Prof. Tewari shared the anticipation, envisioning a transformative experience for the participants during this 4-day programme. She emphasized the exploration of subjects like solid waste management, leadership dynamics, public participation, and more. Here's to a cleaner and healthier India, driven by empowered leaders committed to transformative change.

Delighted to extend a warm welcome to the inaugural batch of the Nurturing Future Leadership Programme under the Malaviya Mission Teacher Training Programme (MMTTP) at IIM Indore!

At the academic orientation, our Director, Prof. Himanshu Rai, emphasized the importance of diversity and inclusion in navigating the transition from a VUCA to a BANI world. He highlighted the need for effective leadership to develop proactive solutions and roadmaps for the challenges of today. He expressed his gratitude to the Ministry of Education for their support in the programme.



Celebrating the culmination of their Executive Certificate Programme in General Management journey, the third batch of participants gathered for a memorable valedictory function on March 16, 2024, at IIM Indore.



Our Director, Prof. Himanshu Rai, distributed certificates to the participants. He emphasized the essence of OCEAN: Openness, Compassion, Effective Communication, Attitude of Courage, and Never Giving Up – pillars of effective leadership. Prof. Subin Sudhir, Chair - Executive Education, extended heartfelt congratulations to the entire cohort, urging them to continue their pursuit of knowledge. Prof. Manoj Motiani, Programme Coordinator, offered his best wishes for their future endeavors.

Celebrating a decade of transformative impact, we're immensely proud of our IPM student-led initiative, i-Help.

During the event, our Director, Prof. Himanshu Rai, interacted with the school children. He felicitated the children mentored by our students, who were recipients of the prestigious National Means-cum-Merit Scholarship Scheme. His presence and encouragement further underscored the institute's commitment to nurturing compassionate leaders for a more inclusive world.



The event was further graced by the presence of Prof. Ganesh Kumar, Prof. Ajit Phadnis, Prof. Dr. Shweta Kushal and Prof. Siddhartha Rastogi, who encouraged the children. Our IPM 2012 student, the founder of i-Help, Harshvardhan Singh Sachdev was also present on this occasion. Witnessing the evolution of iHelp has been truly remarkable. From its inception to now, seeing the impact it has had on the lives of school children fills us with awe and pride. It's incredible to witness our IPM iHelp students taking charge, mentoring, and empowering over 100 school students, leading them towards a brighter future. With the support of over 200 dedicated volunteers, iHelp has become a beacon of leadership and compassion at IIM Indore. It was heartening to witness the children thoroughly enjoying their visit to IIM Indore, underscoring the power of community engagement and enrichment.

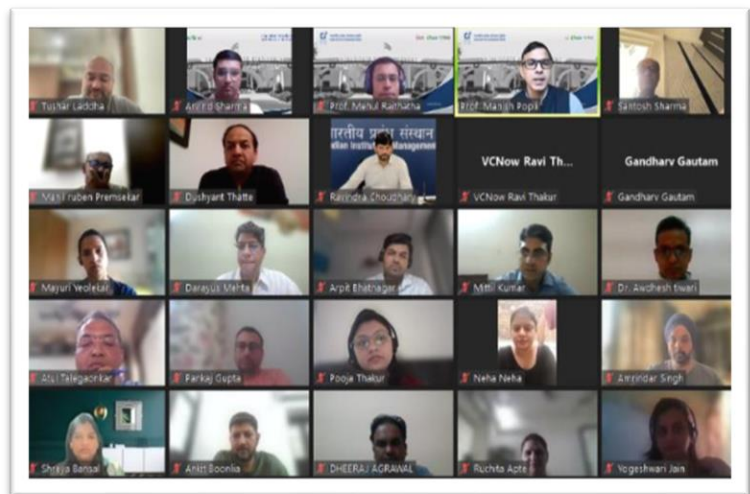


Congratulations to the participants of the third batch of the Executive Certificate Programme in General Management for completing the course!

Delighted to welcome the second batch of the Advance Programme in Corporate Strategy & Business Leadership at IIM Indore!

The academic orientation was held on March 24, 2024, where Programme Coordinators Prof. Manish Popli and Prof. Dr. Mehul Raithatha introduced the course, emphasizing the shift from VUCA to BANI in our post-pandemic world.

Mr. Darayus Mehta, Founder Director, VCNOW by Unified Collaboration Services also shared insights, marking the beginning of an enriching 8-month journey.



Embarking on a journey of empowering entrepreneurs!

Proudly introducing the Global Leadership Development Programme for Entrepreneurs in collaboration with University of Glasgow Adam Smith Business School.



Delighted to announce the launch of our latest executive programme in sports business education!

We are happy to unveil our partnership with the University of Liverpool to introduce an innovative Global Sports Business Development Programme. With the MoU signed by our Director, Prof. Himanshu Rai, and the Dean of Management School at the University of Liverpool, Prof. Julia Balogun, this five-phase course offers a comprehensive curriculum delivered through live online classes and modules at IIMIndore and the University of Liverpool. Here's to shaping future sports leaders and achieving new heights together!



Delighted to announce a groundbreaking Tri-Partite MoU with AIIMS Bhopal, and the University of Denver.



Signed by our Director, Prof. Himanshu Rai; Provost Mary Clark, Provost and Executive Vice Chancellor, University of Denver and Prof. Dr. Ajai Singh, Executive Director, AIIMS Bhopal, this collaboration marks a significant step towards integrating management expertise with healthcare innovation.

Recognizing the paramount importance of global leadership in today's dynamic business landscape, IIM Indore takes a pioneering stride forward with the launch of our transformative Global Leadership Experience Programme in collaboration with the University of Denver.

The MoU was signed by our Director, Prof. Himanshu Rai and Provost Mary Clark, Provost and Executive Vice Chancellor, University of Denver.

This innovative 8-month course offers senior executives a unique opportunity to hone their leadership acumen through a blend of Indian and Western perspectives.

Delighted to announce our ascent in CEO World Magazine's 2024 Best Business Schools rankings!



भारतीय प्रबंध संस्थान इंदौर
INDIAN INSTITUTE OF MANAGEMENT INDORE



**BEST BUSINESS SCHOOLS
IN THE WORLD FOR 2024**



IIM INDORE RANKED

3rd AMONG ALL THE IIMs

4th AMONG ALL INDIAN B-SCHOOLS

**60th AMONG ALL THE BUSINESS SCHOOLS
IN THE WORLD**



**EQUIS
ACCREDITED**



**AACSB
ACCREDITED**



**ASSOCIATION
AMBA
ACCREDITED**

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From 66th to 60th globally and from 5th to 4th in India, IIM Indore, with a 3rd Rank among the IIMs, shines brighter than ever. With feedback from 250,000 professionals worldwide, we've showcased excellence across Academic Reputation, Admission Eligibility, Job Placement Rate, Recruiter Feedback, Specialization, Global Reputation and Influence, and Annual Tuition and Fees. This achievement reflects our unwavering commitment to delivering top-tier education and grooming future business leaders.

Unlocking doors to cultural fusion and academic exploration, the French Day event at IIM Indore was a melting pot of ideas and insights!

During the French Day event at IIM Indore, our Director, Prof. Himanshu Rai highlighted the cultural exchange and collaboration between India and France, emphasizing shared traditions like festivals and cuisine. Monsieur Jean-Marc Séré-Charlet, Consul General of France in Mumbai, shared insights on opportunities in France, encouraging students to showcase India's strides across diverse sectors. An insightful Q&A session followed, where students engaged with Mr. Séré-Charlet on various topics, from cultural exchanges to educational opportunities.

It was a day brimming with enriching experiences, fostering collaboration and strengthening ties between India and France. The event was organized in association with Alliance Francaise de Bhopal.



It was a delight to welcome Mr. Mike Hankey, U.S. Consul General in Mumbai, to IIM Indore!



Our Director, Prof. Himanshu Rai, highlighted India's remarkable progress and encouraged students to spread its success story. He emphasized how India is becoming stronger in every field and shared the various initiatives undertaken by IIM Indore to collaborate with US institutions, further strengthening bilateral ties.

During the interaction, Mr. Hankey echoed these sentiments, emphasizing the significance of shared values of democracy and strengthening collaboration between India and the USA. He underscored the importance of joint efforts in defense, technology, space exploration, and climate change mitigation.

Questions ranging from economic collaborations to cultural exchanges reflected our community's diverse interests, and Mr. Hankey's responses provided valuable insights. Here's to fostering collaboration and understanding between our nations through such enriching exchanges!

Our latest addition: Advanced Life Support Ambulance!



With state-of-the-art equipment plus our exceptional medical team onboard, it's more than just a vehicle—it's our promise of rapid, high-quality care whenever our community needs it.

LitFest 4.0: Where Diversity Dances and Inclusivity Sings!

Vibrant performances, electrifying choreographies, and heartfelt connections marked a day of unity and celebration at IIM Indore. Through music, dance, and dialogue, we embraced our differences and forged bonds of friendship. Together, we affirmed our commitment to inclusivity and diversity, shaping a community where every voice is heard and every story matters. Here's to LitFest 4.0, where unity shines bright!



Experience the mesmerizing fusion of management and art as IIM Indore takes center stage!

Witness the brilliance of our PGP students through 400 vibrant Mithila Art Paintings by 80 PGP participants, each a canvas of their passion and creativity. Inaugurated by Prof. Himanshu Rai, Director, IIM Indore, this stunning exhibition is the product of our unique elective, Mithila Art for Managers. During the course, our students learn

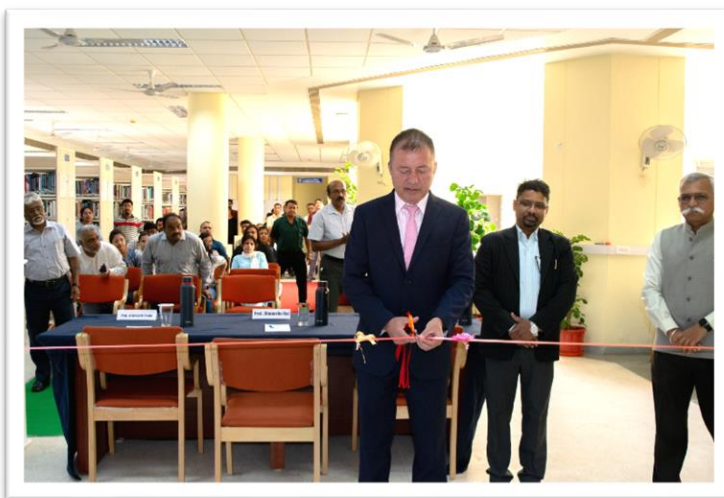
valuable management lessons through the medium of art under the guidance of Prof. Surbhi Dayal. Congratulations to our talented students for their magical artwork, adding vibrant hues to the lives around us.

At IIM Indore, we stand firm in our belief in the transformative power of education for all. Guided by our Director, Prof. Himanshu Rai, we embarked on a profound journey to uplift the spirits and aspirations of the young minds at a shelter home, who visited our campus.



With the gift of books, we aim to ignite a fervent passion for learning, resilience, and compassion. Prof. Rai's inspiring words urged these bright souls to dream big, stay focused, prioritize their health, and embrace failure as a stepping stone to success. He emphasized that books not only impart knowledge but also serve as the key to unlocking countless opportunities.

Prof. Shrutu Tewari coordinated the initiative and encouraged the girls to read more, fostering a love for learning and empowerment. Col. Gururaj Pamidi (COA) and Prof. Shivani Sharma were also present on this occasion. They too engaged with the young minds, sharing valuable insights and inspiration, reflecting our commitment to shaping a brighter future, one page at a time.



On March 26, 2024 marked a momentous occasion as our Director, Prof. Himanshu Rai, inaugurated the International Language Section at our Learning Centre, reinforcing IIM Indore's dedication to fostering global understanding.

Prof. Rai emphasized the profound impact of language in transcending borders, enriching minds, and nurturing cultural appreciation. With an array of 74 new books spanning diverse languages, including Russian, French, German, Spanish, Chinese, Swedish, Irish, and Italian, our collection reflects our commitment to linguistic diversity.

Prof. Biswanath Swain, Chair - Library, echoed this sentiment, emphasizing the importance of providing resources that not only educate but also inspire curiosity and respect for all languages and cultures. Together, we embark on a journey of exploration and enlightenment, embracing the power of language to unite us in our pursuit of knowledge and understanding.

Our Director Prof. Himanshu Rai, inaugurated the new SAC Room on March 4, 2024



Year after year, our commitment to excellence shines through as we select three outstanding summer internship projects from PGP, IPM, and HRM students at IIM Indore.

Through a rigorous selection process, we identify the brightest talents whose dedication and innovation stand out. This year, Swastik Amera claimed the First prize, followed by Mainak Nath in Second place and Jay Modha securing Third.

Prof. Himanshu Rai, our Director, presented them with well-deserved awards, congratulating their exceptional achievements.



Their success reflects our dedication to nurturing and empowering our students. Here's to our remarkable students who continue to inspire us all!

Pre-Convocation Ceremony, March 30, 2024.

During the event, the coordinators of various student committees were appreciated for their outstanding work and contributions. They received their certificates of appreciation from Professor Himanshu Rai, Director, IIM Indore. Top scorers were also presented with certificates of appreciation for their exemplary academic performances.



Prof. Himanshu Rai said, 'Today was truly a delight as I had the privilege of felicitating our exceptional students. Witnessing their brilliance and dedication shine brightly fills me with immense pride and joy'. These moments reflect the culmination of their hard work, resilience, and passion for learning. Tomorrow marks a significant milestone as 802 deserving students from several flagship programmes will receive their well-earned degrees and the gold medalists will also be awarded. I eagerly anticipate celebrating their achievements and the boundless opportunities awaiting them as they embark on their next journey, he added.

In the presence of our Director, Prof. Himanshu Rai, we honored the outstanding achievements of our student committees and applauded the academic brilliance of our stellar performers.

At our Pre-Convocation Ceremony, we proudly honored the recipients of the prestigious Alumni Awards. These remarkable individuals exemplify the values and spirit of IIM Indore, embodying leadership, innovation, and service in their respective fields.

Patyatann, the Band from Mauritius, brought an aura of enchantment to the ceremony with their mesmerizing musical performances. The event was organized in association with Alliance Francaise Bhopal.

25th Annual Convocation, March 31, 2024



The 25th Convocation of the Indian Institute of Management Indore (IIM Indore) was a momentous occasion marked by academic achievement, personal growth, and joy. Held on March 31, 2024, the ceremony saw a total of 802 participants from seven flagship programmes receiving their degrees. Mr. Ridham Desai, Managing Director of Morgan Stanley India Pvt Ltd. was the Chief Guest who delivered the Convocation Address.

In his welcoming remarks, Chairman of the BoG of IIM Indore, Shri M M Murugappan extended heartfelt congratulations to the graduating class of 2024. He took a moment to appreciate the dedication and efforts of the students, their families, and the esteemed faculty members of IIM Indore. Shri Murugappan proudly acknowledged the esteemed reputation of IIM Indore as a leading institution for management education. Emphasizing the value of continuous learning, he highlighted the pivotal role of education in holistic development, both within and outside the traditional classroom setting. Additionally, he applauded the leadership of the Director and the faculty in nurturing exceptional graduates and elevating IIM Indore to its esteemed position. 'Leverage your learnings, education, and leadership skills to contribute towards the betterment of India and the world', he advised the graduating batch.

In his impassioned address, IIM Indore's Director, Prof. Himanshu Rai commended the outstanding achievements of IIM Indore and its community. He praised the consistent growth in research publications and the institution's continued presence in the top 10 B-schools nationally and internationally. He emphasized the institution's expanding global presence with collaborations in 20 nations and ongoing efforts to further extend its reach. 'We have many new joint programmes under both national and international collaborations in the pipeline, and

this reflects the institution's dedication to education and its efforts to spread its international footprint', said Prof. Rai. Furthermore, he proudly mentioned the growing alumni network, surpassing 800 members in the UAE and GCC nations, signifying the institution's global impact and influence. Encouraging the graduating students, he urged them to be the shining light for those who suffer in the darkness and contribute positively to society. 'Greatness isn't something you achieve – it's something you carry within you', he said. Embrace your uniqueness, stand out amidst conformity, and remain rooted in their values as you step beyond the campus, he said, reminding the graduates of their inherent strength and resilience to overcome challenges.

In his insightful convocation address, Mr. Desai highlighted India's promising trajectory on the global stage. He emphasized the nation's improving macro stability, citing prudent fiscal policies



and targeted reforms. Mr. Desai also pointed out the strong profit cycle across sectors, driven by technological advancements and a growing consumer base. He forecasted India's potential to contribute significantly to global growth in the next decade. Encouraging the graduating students, he explored sectors offering promising career opportunities, inspiring them to seize the abundant prospects ahead. With optimism, he forecasted India's potential to contribute a significant 20 percent share to global growth in the forthcoming decade. His address not only shed light on the economic landscape but also inspired the graduating students, urging them to seize the abundant prospects awaiting them. Encouraging the graduates, he said, 'Make sure you embark on your professional journeys with passion, perseverance, and a keen eye on the transformative possibilities that lie ahead'.

A total of 802 participants from seven flagship programmes received degrees on this occasion. These included Post Graduate Programme in Management, Post Graduate Programme in Human Resource Management, Five Year Integrated Programme in Management, Executive

Post Graduate Programme in Management, Post Graduate Programme for Working Executives in Mumbai, Doctoral Programme in Management, and Executive Doctoral Programme in Management. Degrees were also awarded to the students who obtained a BA degree from IPM. The Gold Medalists also received their awards.

Here's a summary of the 25th Annual Convocation graduates:

S.No.	Programme	Male	Female	Total
1.	PGP	351	170	521
2.	PGPHRM	1	38	39
3.	IPM	65	32	97
4.	EPGP	32	7	39
5.	PGPMX	37	10	47
6.	DPM	7	11	18
7.	EDPM	8	1	9
8.	IPM – BA Degree	20	12	32
Total				802

Knowledge Creation

Wondering how researchers detect rare genetic mutations in diseases like cancer?

RESEARCH PUBLICATION

Nonparametric Bayes multiresolution testing for high-dimensional rare events

Published in

JOURNAL OF NONPARAMETRIC STATISTICS
(ABDC - B)

Prof. Sayantan Banerjee

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Accreditation logos: EQUIS, AACSB, AMBA

Logo of Indian Institute of Management Indore (IIM Indore)

Our faculty Prof. Sayantan Banerjee, along with his co-authors, Jyotishka Dutta from Virginia Tech, and Prof. David Dunson from Duke University, have the answers!

Their paper, 'Nonparametric Bayes multiresolution testing for high-dimensional rare events,' published in the Journal of Nonparametric Statistics (ABDC - B),

unveils a new method for analyzing genetic data. By developing nonparametric Bayes tests, they can quickly and accurately detect clusters of rare genetic variants, crucial for understanding diseases like common variable immunodeficiency.

Curious about how energy prices affect your wallet?

Our faculty, Prof. Saumya Ranjan Dash (Dean-Research), along with Prof. Amar Rao, BML Munjal University, and Prof. Satish Kumar and Dr. Prashant Gupta from IIM Nagpur, share insights with their latest research.

Their study, 'Quantifying the impact of interest rate volatility on Asian energy companies: A comparative study of fossil and renewable sectors' published in Energy Economics (ABDC - A*), looks at how fluctuations in government bond yields impact both fossil and renewable energy sectors. By analyzing data from 2015 to 2023, they uncover valuable insights into financial decision-making in these industries.

RESEARCH PUBLICATION

Quantifying the impact of interest rate volatility on Asian energy companies: A comparative study of fossil and renewable sectors

Published in

Energy Economics
(ABDC-A*)

Prof. Saumya Ranjan Dash

www.iimdr.ac.in

Accreditation logos: EQUIS, AACSB, AMBA

Logo of Indian Institute of Management Indore (IIM Indore)

Upcoming Executive Programmes

IIM Indore is at the forefront of providing carefully curated programmes that cater to the needs of executives. We help Executives gain new perspectives in an increasingly complex business environment. Our courses deliberate relevant real-world business challenges, and we keep on evolving them with world trends. We impart learning which provides immediate value and impact on the organizations. Executive Education Programmes at IIM Indore consist of a wide array of offerings carefully designed to meet your specific needs. The programmes are conducted at our campuses in Indore and Mumbai, online through technology-enabled platforms, and at specified client locations. We have a diverse portfolio of on-campus and online Executive Education Programmes for working professionals at different levels. Please explore the programmes listed below to find the programme which suits your requirement.

[Customized Programmes](#)

[Short Duration Programmes \(Online and On-campus\)](#)

[Long Duration Online Programmes](#)

[Executive Programmes in UAE](#)

[General Management Programme for Executives \(GMPE\)](#)

[Virtual Learning Programme for Executives \(VLPE\)](#)

[Certificate Course in Business Management for Defence Officers](#)

[Faculty Development Programme \(FDP\)](#)

Visit: <https://www.iimidr.ac.in/executive-programmes/> for more details.

For more information or assistance, please contact:

Alumni Office, Indian Institute of Management Indore, Prabandh-Shikhar, Rau-Pithampur Road, Indore 453556, Madhya Pradesh, INDIA Tel: +91 731 2439657/666,

Email: alumnioffice@iimidr.ac.in