



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)**

**WICASA PIMPRI CHINCHWAD BRANCH
OF WIRC OF ICAI**



NEWSLETTER

SEPTEMBER

2024



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WICASA CHAIRMAN



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VICE CHAIRPERSON



MR. PRATHAM BHUJBAL
SECRETARY



MR. PRASHANT LAMTURE
TREASURER



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CO-OPTED VICE CHAIRPERSON



MR. OMKAR TENGALE
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CHAIRMAN COMMUNIQUE



CA. SACHIN DHERANGE

Chairman

WICASA Pimpri Chinchwad Branch
of WIRC of ICAI



Dear CA Students,

Greetings!!

I hope this message finds you in good health and high spirits. I am delighted to address you through our esteemed CA Students Newsletter. You can achieve all your dreams through dedication, commitment, discipline and by believing yourself.

We have celebrating Teachers day of 05th of september and lot of enjoy a ganesh festival "WICASA Cha bappa"

In the upcoming month, various events and seminars have been planned. after inetermediate and foundation examitation some relaxsession for student so We are planning to have conduct a "dandiya nights" for Ca students and also plan a trip for buddies.

This Newsletter has always been a platform to share knowledge, insights, and experiences among our vibrant CA students. I encourage each one of you to actively participate and contribute.

It is my humble appeal to participate enthusiastically in the upcoming events. I wish all the students the success in studies and all their future endeavours.

Best Wishes,

CA. Sachin Dherange

Chairman,

WICASA Pimpri Chinchwad Branch of WIRC of ICAI

CO - OPTED VICE CHAIRPERSON COMMUNIQUE



Ms. Sharddha Kute
Co - Opted Vice - Chairperson
WICASA Pimpri Chinchwad Branch
of WIRC of ICAI



Dear future CA

Greetings!!

As we step into the month of September, I hope this message finds you focused and determined to achieve your goals. I'm excited to share some important updates and reminders to help you stay on track. It is privilege to address you through this communique, aiming to inspire and guide you on your path to becoming successful Chartered Accountant.

Now, we are planning to have conduct a "Dandiya Nights" for CA students and also plan a trip. We will organizing seminars and some sessions for students of the base on revisionary series.

Believe in yourself and your dreams! Becoming a CA requires dedication, hard work, and perseverance. Stay focused, stay motivated, and you'll achieve your goal! Best of luck for your CA journey!

Best Wishes,

Ms. Sharddha Kute
Co - Opted Vice - Chairperson
WICASA Pimpri Chinchwad Branch of WIRC of ICAI

ARTICLE



"Embracing Sustainability: ESG principles for better tomorrow"

What is sustainability?

In today's rapidly changing world, sustainability has become a paramount concern. It encompasses the ability to meet the needs of the present without compromising the ability of future generations to meet their own needs. This delicate balance requires careful consideration of economic, environmental, and social factors.

Embracing sustainability offers a multitude of opportunities, particularly in the realm of Environmental, Social, and Governance (ESG) investing. Companies that prioritize sustainability not only contribute to a healthier planet and society but also position themselves for long-term success in an increasingly conscious market.

What is ESG?

ESG stands for Environmental, Social, and Governance. It is a framework used to assess a company's sustainability performance and its impact on society. ESG factors go beyond traditional financial metrics and consider a broader set of criteria that are crucial in evaluating a company's long-term viability and reputation.

ESG, or Environmental, Social, and Governance, highlights the interconnectedness of business with society and the environment.

People, Planet, Profit are its pillars, emphasizing social responsibility and sustainability.



How BRSR started?

Through BRSR (Business Responsibility and Sustainability Reporting), businesses reveal more than just financial results; they also share their environmental efforts, which are essential for understanding their overall success. In year 2012, SEBI introduced a 'non-financial reporting format' called "Business Responsibility Reporting". It mandated top 100 companies in India, as per their market capitalization to disclose BRR report. With increase in logistics, trade in country resulting in more pollution, SEBI on 25th March 2021 replaced 'Business Responsibility Report' with BRSR report (Business Responsibility and Sustainability Report). BRSR is mandatory for top 1000 listed companies as per their market capitalization. This report is mandatory from F.Y. 2022-23.

1) E- Environmental:

In today's world, businesses are increasingly recognizing the importance of measuring their environmental impact and promoting sustainability. This involves assessing their use of natural resources, emissions, and waste generation across operations and supply chains. By reducing carbon footprints and minimizing waste, companies strive to contribute positively to the environment while ensuring long-term viability.



2) S- Social

Human rights monitoring ensures fair treatment of workers, supported by robust working conditions and labour policies. Embracing equality and diversity fosters a culture of inclusivity. Education initiatives uplift communities, enhancing employee health and driving positive changes locally. Together, these efforts uphold human rights, benefitting both workers and the wider community.



3) G- Governance

Governance, whether through authority or self-governance, is the backbone of any organized society, guided by laws, norms, and power dynamics. Upholding compliance ethics is paramount for corporates to enhance business ethics, ensure shareholder transparency, and protect privacy. Transparent accounting and strong investor relationships bolster trust. However, challenges like conflicts of interest, political influence, and legal practices persist, highlighting the crucial role of whistleblowers in maintaining integrity.



Investor relation



**Board of directors
Conflict of interest**



Political Influence



Legal Practices

Why ESG?

ESG initiatives drive both business success and positive impact on society and the environment. By prioritizing sustainability and social responsibility, companies can attract investors, enhance customer loyalty, and foster long-term growth. Embracing ESG principles is not just about corporate responsibility; it's about building a better future for all stakeholders. Through proactive measures, businesses can contribute to environmental preservation, social welfare, and economic development while securing their own prosperity.

Benefits of ESG:

Embracing sustainability through Environmental, Social, and Governance (ESG) practices offers a multitude of benefits. Firstly, it fosters customer loyalty and attracts top talent, as consumers and employees increasingly prioritize ethical and environmentally-conscious companies. Additionally, it helps secure funding and mitigates risks by demonstrating a commitment to long-term viability. Moreover, ESG initiatives open new markets, drive innovation, and positively impact communities. Ultimately, sustainability redefines the purpose of business, shifting the focus from mere profit-making to caring for the planet and its people. By integrating ESG principles, companies not only thrive economically but also contribute to a better world for generations to come.

How to achieve SUSTAINABILITY?

In the quest for sustainability, diverse expertise converges to tackle global challenges.

1)Environmentalists, sociologists, economists, strategists, and technologists collaborate within the Environmental Sustainability Coalition (ESC). For instance, Tesla's innovative electric vehicles combine technological advancements with environmental concerns.

2)Success transcends individual efforts, requiring integration of sustainability principles into organizational ethos. Unilever's Sustainable Living Plan exemplifies this, aiming to reduce environmental footprint while enhancing social impact.

3)Sustainability serves as the vital link connecting stakeholders globally. Take the UN Sustainable Development Goals, rallying governments, businesses, and individuals worldwide.

4)Embracing sustainability beckons leaders, investors, and consumers alike to join hands. Just as the global adoption of renewable energy showcases collective commitment towards a greener future.

Conclusion:

In the pursuit of sustainability, collective action is paramount. As the 2004 UN report on sustainability aptly puts it, "Who cares, wins." By prioritizing environmental, social, and governance initiatives, we can create a better future for all.

- Siddhi Rajendrakumar Patil
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ARTICLE



Trailblazers of Success - Inspiring journeys of top powerful Indian women

India is home to a plethora of remarkable women whose accomplishments have not only shaped their fields but have also inspired countless others. These trailblazers have shattered glass ceilings, defied societal norms, and redefined what it means to be a powerful leader. This article delves into the lives and achievements of some of the top powerful Indian women whose journeys serve as powerful examples of success, resilience, and leadership. In the world of finance and business leadership, the path to success is often paved with dedication, hard work, and a willingness to adapt to change. Business Leaders and Chartered Accountants are at the forefront of this dynamic profession, and their stories of triumph can serve as powerful sources of inspiration. This article highlights the journeys of several remarkable business leaders and Chartered Accountants whose achievements not only exemplify excellence in their field but also offer valuable lessons for aspiring professionals.

1. Dr. Naina Lal Kidwai: Shaping financial and business leadership

Dr. Naina Lal Kidwai is an Indian banker, chartered accountant and business executive who has had a profound influence on the financial sector. When HSBC decided to expand its investment-banking presence in India, it needed someone to lead the charge. Not surprisingly, it chose Naina Lal Kidwai. The first Indian woman to graduate from Harvard Business School, in 1982, Kidwai, 45, has established herself as one of India's best bankers, a shrewd negotiator with a talent for anticipating new sectors of growth. Kidwai made her name at Morgan Stanley, which she joined in 1994 after a stint at ANZ Grindlay's Bank. At the time, Morgan's operations in India were relatively small. She engineered a joint venture with investment bank JM Financials, making the resulting firm one of the largest in that industry in India. She also aggressively pursued opportunities in technology, nabbing the accounts of Wipro and Infosys, among others, and brokered a joint venture between AT&T; and two conglomerates, owned by the Birla and Tata families, to create a telecom company offering cellular service throughout India. Her work in banking and finance, combined with her advocacy for women in leadership, has made her a prominent figure in shaping India's financial landscape.

She is also a former President of the Federation of Indian Chambers of Commerce and Industry (FICCI). Kidwai's career is marked by her efforts to promote gender diversity and her contributions to various business and financial organisations. Her journey exemplifies the importance of education, leadership, and advocacy in driving industry change. Kidwai has received the Padma Shri award for her contributions in the areas of trade and industry. She has also received ALL Ladies League's Delhi Women of the Decade Achievers Award 2013 for Excellence in Banking. Kidwai has repeatedly ranked in the Fortune global list of Top Women in Business, 12th in the Wall Street Journal 2006 Global Listing of Women to Watch and listed by Time Magazine as one of their 15 Global Influentials 2002.

2. Arundhati Bhattacharya: Redefining Banking Leadership

Arundhati Bhattacharya, the first woman Chairperson of the State Bank of India (SBI), transformed one of the largest public sector banks in India. Her tenure was marked by significant reforms, including the modernization of banking processes and a focus on digital banking. SBI's Chair Managing Director Arundhati Bhattacharya never wanted to join the banking sector.

She stepped into this career path to make her ends meet while pursuing her English MA from Jadavpur University. From a very young age, Bhattacharya was propelled towards journalism. She received her schooling from Bokaro Steel City's St Xavier's School, where teachers knew that she perfectly fit the bill to become a good editor. Though she had already set herself a goal to pursue her dream in journalism, Bhattacharya entered into the banking sector, without realising the repercussions of her move. After stepping into this profession, there was no looking back. It has been for 38 years now that Arundhati Bhattacharya is everyday defying the challenges in her profession, going on to become an icon of success for young women. Gifted with good brains, Bhattacharya fit the bill of every role she played in her career path. She was a versatile worker and worked through job portfolios such as in human resources, retail operations, foreign exchange, investment banking, and more.

For her, the sky is the limit, and she broadened her learning to excel in other positions, including Chief Executive of State Bank of India Capital Markets, and Chief General Manager in charge of new projects. Bhattacharya's hard work and determination enabled her journey to being the chairperson of SBI. Under her leadership, SBI metamorphosed into a customer-centric and digitally advanced bank while playing a pivotal role in national development. Bhattacharya's leadership during a period of significant transformation in the Indian banking sector highlights her ability to lead change and innovate in a traditional industry. Her story serves as an inspiration for aspiring leaders, demonstrating how vision and determination can drive institutional success.

3. Indra Nooyi: Pioneering Leadership in Global Business

Indra Nooyi, former Chairman and CEO of PepsiCo, is a shining example of visionary leadership and strategic acumen. Born in Chennai, Nooyi's journey to the top of one of the world's largest food and beverage companies is marked by her innovative approach and commitment to sustainable growth.

She was the primary architect of PepsiCo's restructuring and transformation, which added some of the world's strongest health and wellness brands to PepsiCo's portfolio. While at PepsiCo, Mrs. Nooyi has also served as President and Chief Financial Officer. Nooyi joined PepsiCo in 1994, and was named CEO in 2006, replacing Steven Reinemund, becoming the fifth CEO in PepsiCo's 44-year history.

She started as PepsiCo's senior vice president for strategic planning from 1994 until 1996, then became senior vice president for corporate strategy and development from 1996 until 2000. Next, she became senior vice president and chief financial officer of PepsiCo from February 2000 to April 2001, moving then to president and chief financial officer, beginning in 2001, and was also named to PepsiCo's board of directors.

Nooyi directed the company's global strategy for more than a decade and led PepsiCo's restructuring, including the 1997 divestiture of Tricon, now known as Yum! Brands. Tricon included companies like Pizza Hut, KFC, and Taco Bell under its umbrella. The financial gains from this spinoff allowed the company to increase the pace of its share buyback strategy, thereby giving it more leverage to pursue future acquisitions without as much shareholder backlash. Nooyi also worked on the acquisition of Tropicana in 1998, and the merger with Quaker Oats Company, which also brought Gatorade in 2001. The \$3.3 billion acquisition of Tropicana initially faced opposition from other PepsiCo executives and Wall Street critics.

The Quaker Oats Company's ownership of Gatorade was a lucrative move for PepsiCo, since Gatorade was responsible for 80% of sports drink sales at the time. Similar to the Tropicana acquisition, this strategic move gave PepsiCo leverage against Coca-Cola, owner of Powerade – second in the sports drink segment. PepsiCo's annual net profit rose from \$2.7 billion to \$6.5 billion.

Nooyi's strategic redirection of PepsiCo was called "Performance with a Purpose," focused on creating long-term growth while leaving a positive impact on society and the environment.

She reclassified PepsiCo's products into three categories: "fun for you" (such as potato chips and regular soda), "better for you" (diet or low-fat versions of snacks and sodas), and "good for you" (items such as oatmeal). She moved corporate spending away from junk foods and into healthier alternatives, with the aim of improving the healthiness of even "fun" offerings. In 2015, Nooyi removed aspartame from Diet Pepsi.

Under her leadership, PepsiCo diversified its product portfolio and invested in healthier options, aligning with evolving consumer preferences. Nooyi's story highlights the impact of strategic thinking and perseverance, breaking barriers for women in global business leadership.

Lessons from Their Journeys

The inspiring journeys of these powerful Indian women offer several key lessons:

- **Vision and Innovation:** Embracing innovative thinking and strategic vision can lead to significant advancements and leadership roles in any field.
- **Resilience and Perseverance:** Overcoming challenges and persisting through adversity are essential for achieving long-term success.
- **Leadership and Advocacy:** Leading with integrity and advocating for broader societal changes can drive impactful transformation in industries and communities.
- **Education and Continuous Learning:** Investing in education and lifelong learning is crucial for personal and professional growth.

These remarkable women have not only achieved personal success but have also paved the way for future generations. Their stories inspire us to strive for excellence, embrace challenges, and lead with purpose. As we celebrate their achievements, we recognize the profound impact they have had on their industries and society at large, reinforcing the notion that powerful leadership knows no bounds

-Arundhati Patil
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Pune, Maharashtra

दो लब्ज : *by students*



★ One day.....!



One day....there'll be glitters in my eyes,
Of joy, of compassion , of freedom and of rise...

One day....there'll be faith in everything I do,
and I'll forget every pain I've been through...

One day...I'll make myself proud,
over the miseries that have been so loud....

One day.....I'll be on the cloud,
And I'll outperform all the miscellaneous crowd...

One day..there'll be glitters in my eyes,
Of joy , of compassion , of freedom and of rise...

And that one day the universe will scream my success....and
I'll breathe the most heartwarming sighs!!!....

- Mahek Dharmani
WRO0741589



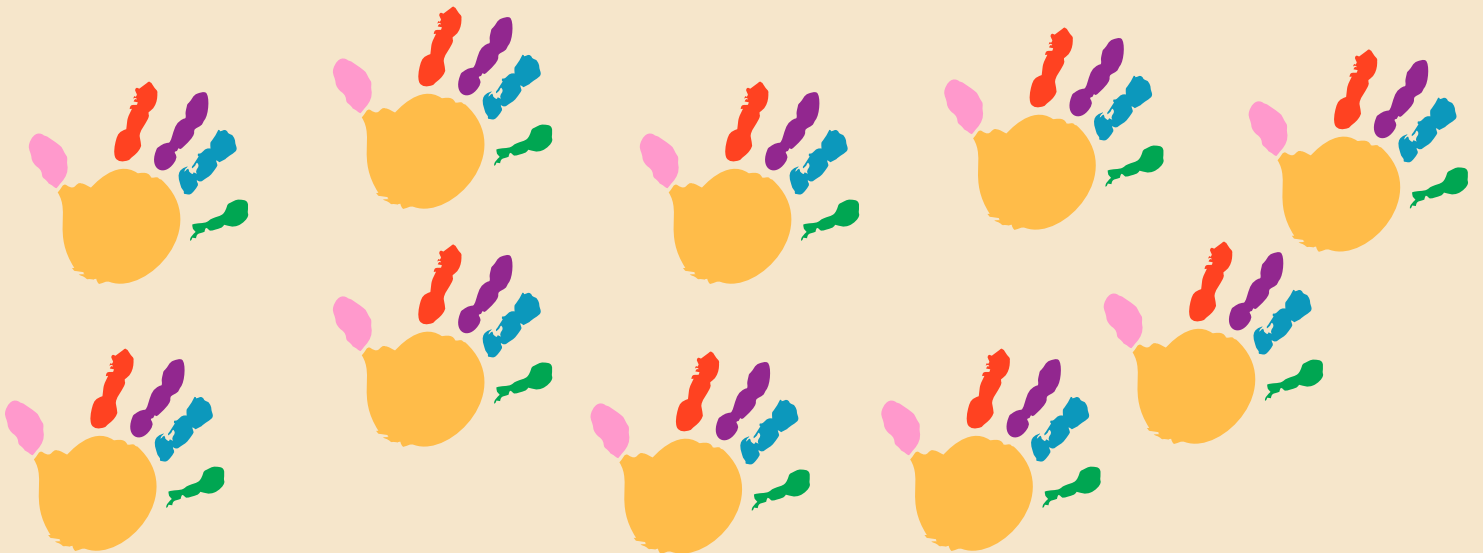
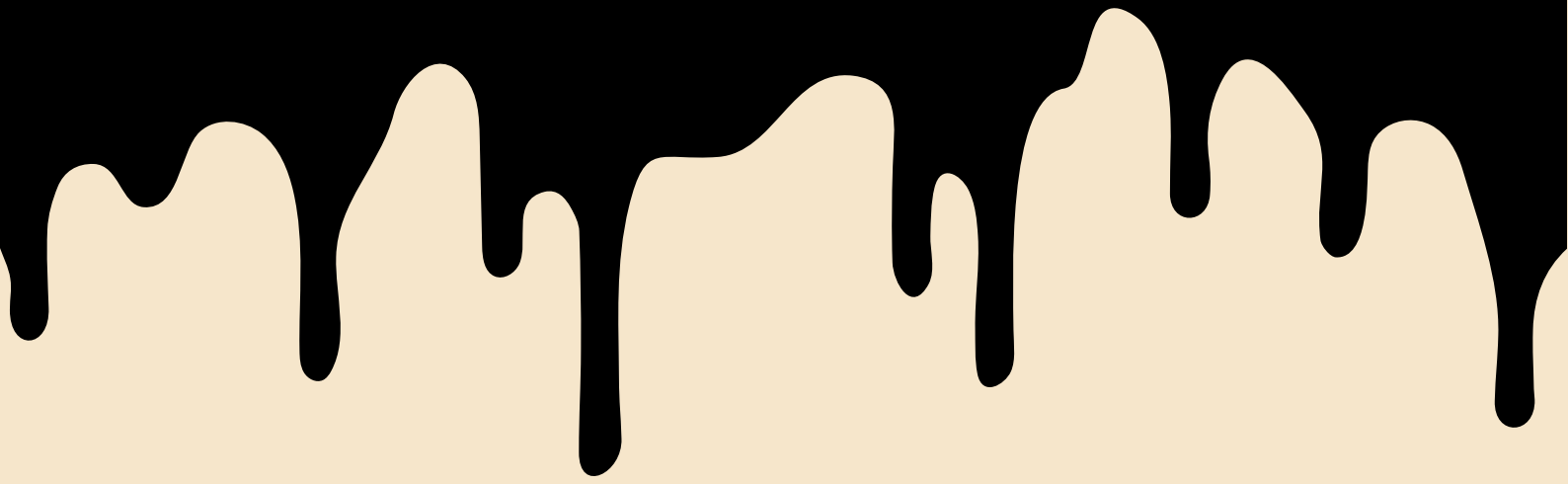
***Jab agli vaari milne aaoge mujhse tum,
Toh thoda jyada samay tum udhar le aana,
Band ghadi pehenkar aana ,
Bass saara waqt bina waqt dekhe mere saath tum gujarna,***

***Jab miloge tum mujhse toh u milna,
Saare gile shikve bhulake mujhe bss sine se laga lena,
Na chodna jab tak mere aasu na kahe tumse,
Intezaar kar rahi hu us waqt ka kab se,***

***Jab waqt gujaronge mere saath tum,
Thoda tum bolna, thoda mera sunna,
Kuch baate aankhon se bass tum hone dena,
Tum mujhe aur mujhe tumhe ji bhar ke dekhne dena,***

***Ab mujhe jaana hoga yahi tum mujhse kahoge,
Waqt ka dayera khatam ho gaya yahi baat fir kahoge,
Mere aankhon mein fir vahi sawal hoga,
Thoda aur waqt gujaro yeh baat mera lafz kahega...***

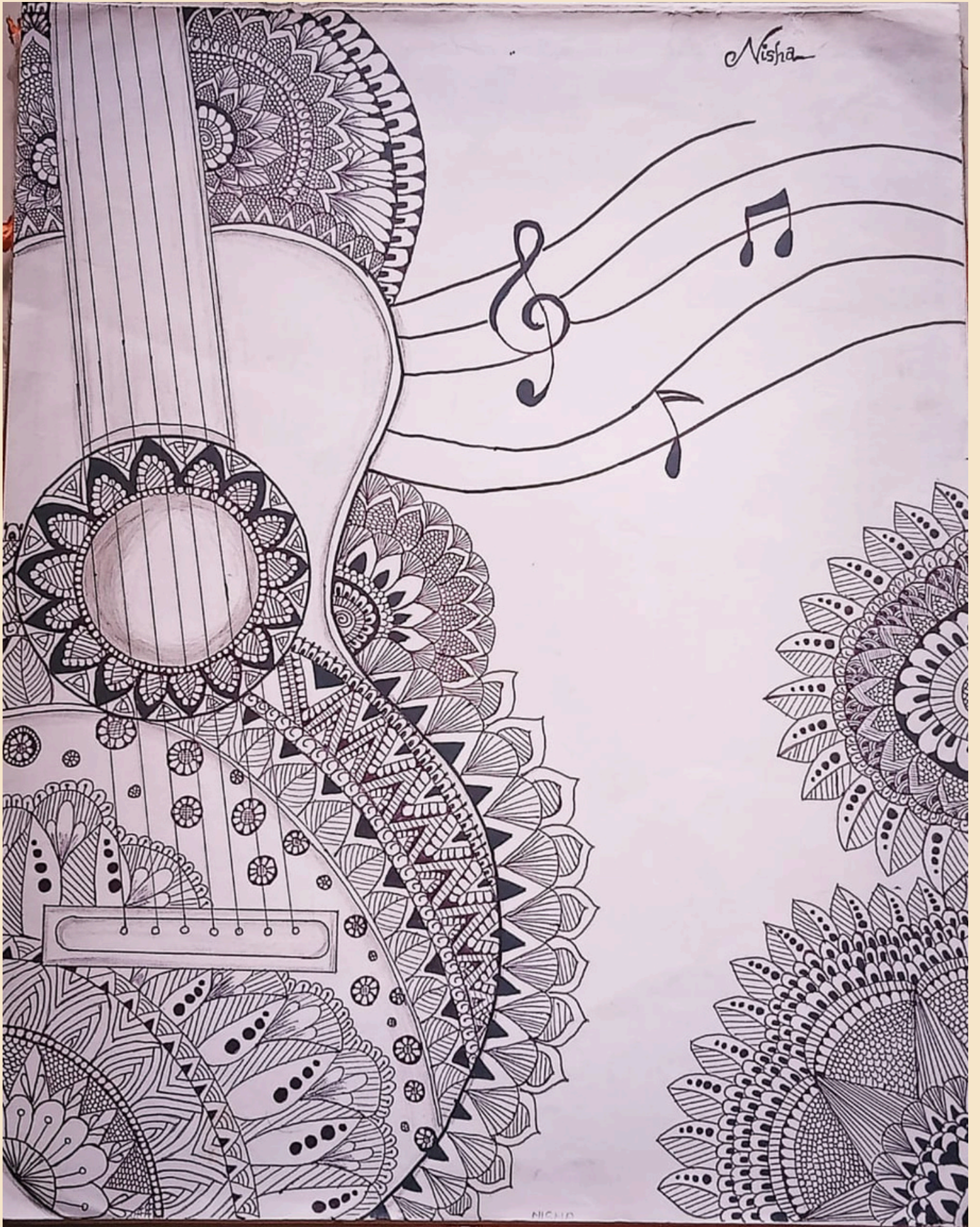
***- Siddhi Nimodiya
WRO0656890***





- Nisha Rathod
WRO0698406

Nisha



- Nisha Rathod
WRO0698406



- CA Savi Agrawal



- CA Savi Agrawal

Happy



Teacher's day







WICASA Pimpri Chinchwad Branch (WIRC)



Invites you on this auspicious occasion of

Ganesh Chaturthi

to celebrate the joy and grace, seeking blessing for peace,
Prosperity, and the divine light that guides our paths and to welcome



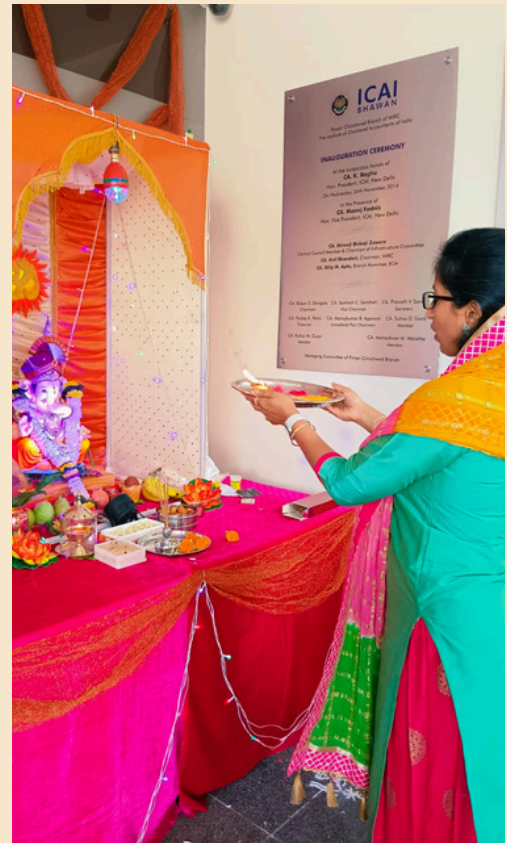
**!! मंगल
मूर्ती
मोरया !!**

07th September 2024 | Time: 11:00 am onwards

Venue: ICAI Bhawan, Behind Bhakti Shakti, Transport Nagar, Nigdi







गणपती
बाप्पा
मोरया

WICASA PIMPRI CHINCHWAD BRANCH OF WIRC OF ICAI



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Instructions

- Please share your Contact Number and e -mail Id with the branch.
- Please contribute to Students Newsletter in the forms of Articles, Compilations or any other useful information.

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WICASA Pimpri Chinchwas Branch

