

Strategic Framework, Accounting Updates and Integrated Reporting



CA Rakesh Agarwal
Alumni - Harvard Business School
Vice President, Reliance Industries Limited
rakesh_r.agarwal@ril.com
+91 9820273458

June 18, 2017

Contents

Strategy

- Flawed Concept of Strategy
- What is Strategy
- Industry Analysis
- KPI reporting (Exploration v/s Exploitation)

Ind AS Updates

- BSE 30 analysis
- Status Update
- Ind AS Transition Facilitation Bulletins
- Other Ind AS updates

Integrated Reporting

- SEBI Circular
- International Integrated Reporting Framework (IR)
- GRI
- Sustainability Developmental Goals (SDG)

Section 1

Strategy

Contents:

- Flawed Concept of Strategy
- What is Strategy
- Industry Analysis
- KPI reporting (Exploration v/s Exploitation)



KPI – Twice (Repeated later - Once again after deep dive)

Exploration vs. Exploitation

Alignment of	Exploitative Business	Exploratory Business
Strategic Intent	Cost, Profit	Innovation, Growth
Critical Tasks	Operations, Efficiency, Incremental Innovation	Adaptability, New Products, Breakthrough innovation
Competencies	Operational	Entrepreneurial
Structure	Formal, Mechanistic	Adaptive, Loose
Controls, Rewards	Margins, Productivity	Milestones, Growth
Culture	Efficiency, Low risk, Quality, Customers	Risk taking, Speed, Flexibility, Experimentation
Leadership Role	Authoritative, top down	Visionary, Involved

Ambidextrous Leadership

Different alignments held together through senior-term integration, common vision and values, and common senior-man rewards.

Flawed Concepts of Strategy

Strategy as **Action**

- “Our strategy is to merge...”
- “... internationalize...”
- “... consolidate the industry...”
- “... outsource...”
- “...double our R&D budget...”



Strategy as **Aspiration**

- “Our strategy is to be #1 or #2...”
- “Our strategy is to grow...”
- “Our strategy is to be the world leader...”
- “Our strategy is to provide superior returns to our shareholders...”

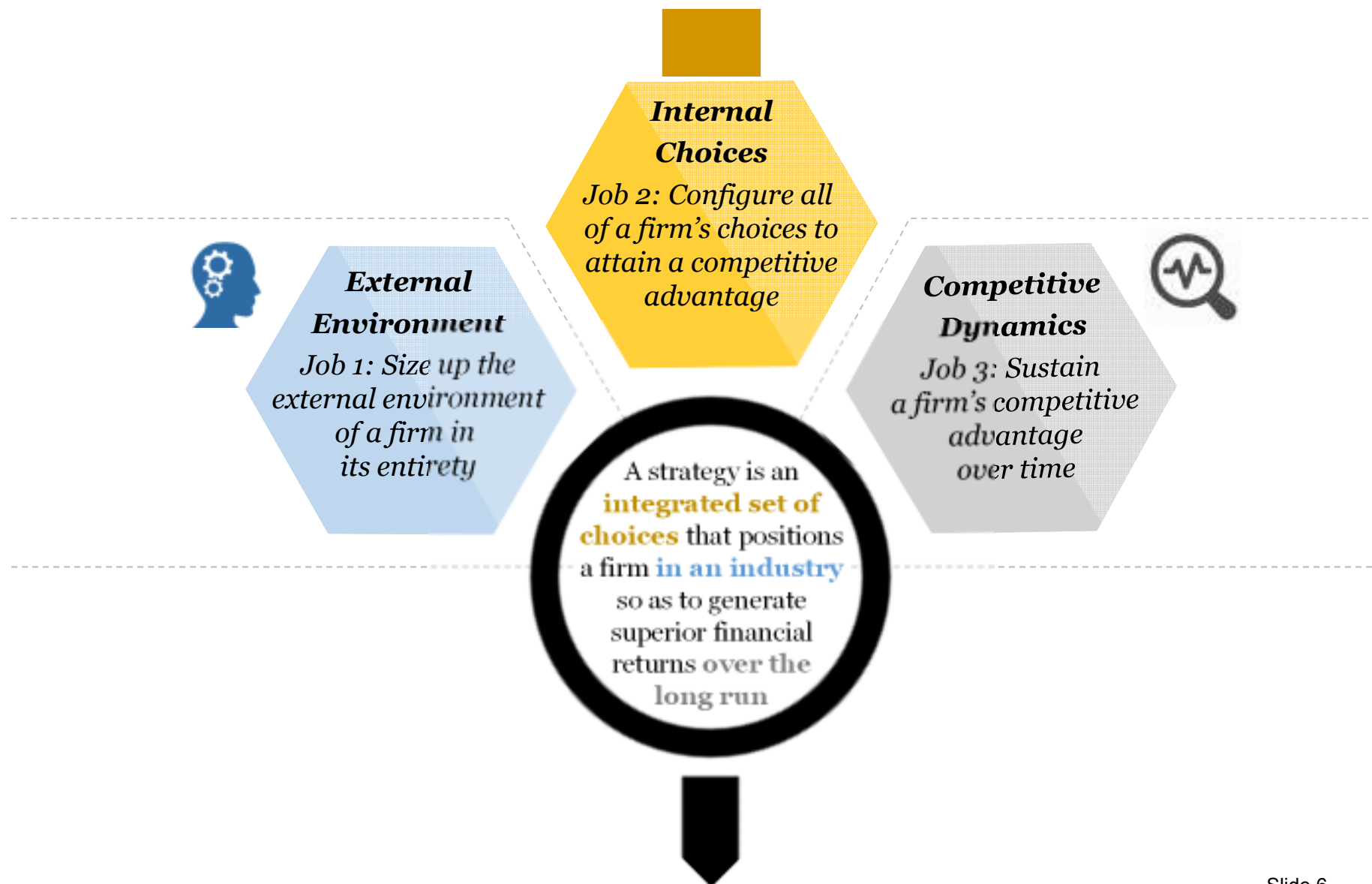


Strategy as **Vision**

- “Our strategy is to best understand and satisfy our customers’ needs...”
- “... provide superior products and services...”
- “...to advance technology for mankind...”

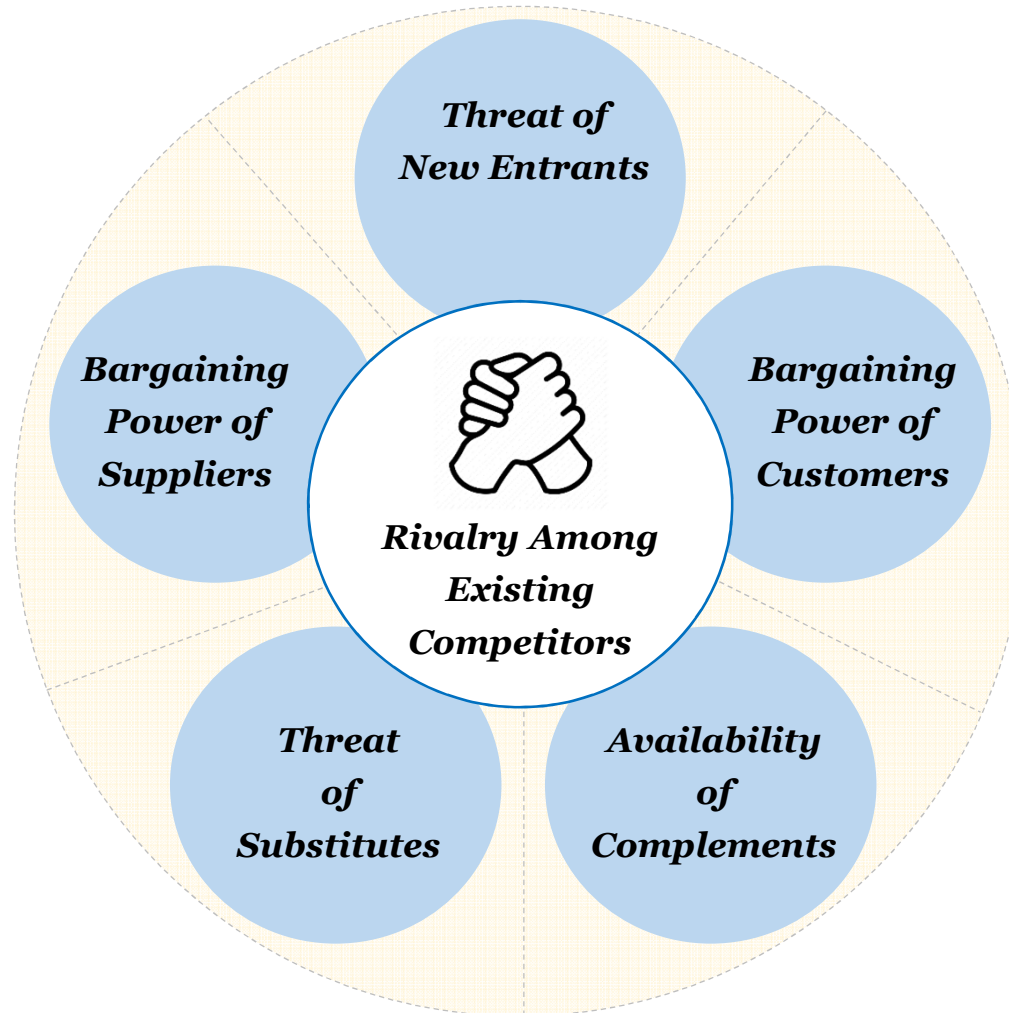


What is a Strategy



Industry Analysis – Five/Six Forces Framework

- *The profitability of an industry is determined by the balance among the competitive forces*
- *Even one bad force is enough to drive the profit out of an industry*



Primary Uses

- *Distinguish structurally attractive industries from unattractive*
- *Steer management toward good positions within an industry*
- *Size up exogenous and endogenous industry change*

Strategy & Business Model – Consequential Execution

What are the main functions and tools required to execute?

Box One

MAIN Function:

Manufacturing Excellence, Customer Excellence, People Excellence, Supply chain Excellence, Innovation –DNA, etc.



Example tools - enabling main functions:

- ✓ RACI
- ✓ RAPID

What are the support functions and tools required to execute?

Box Two

SUPPORT Function:

Corporate Secretarial, Accounts, Taxation – Direct, Indirect & International, Shared Services, Banking, etc.



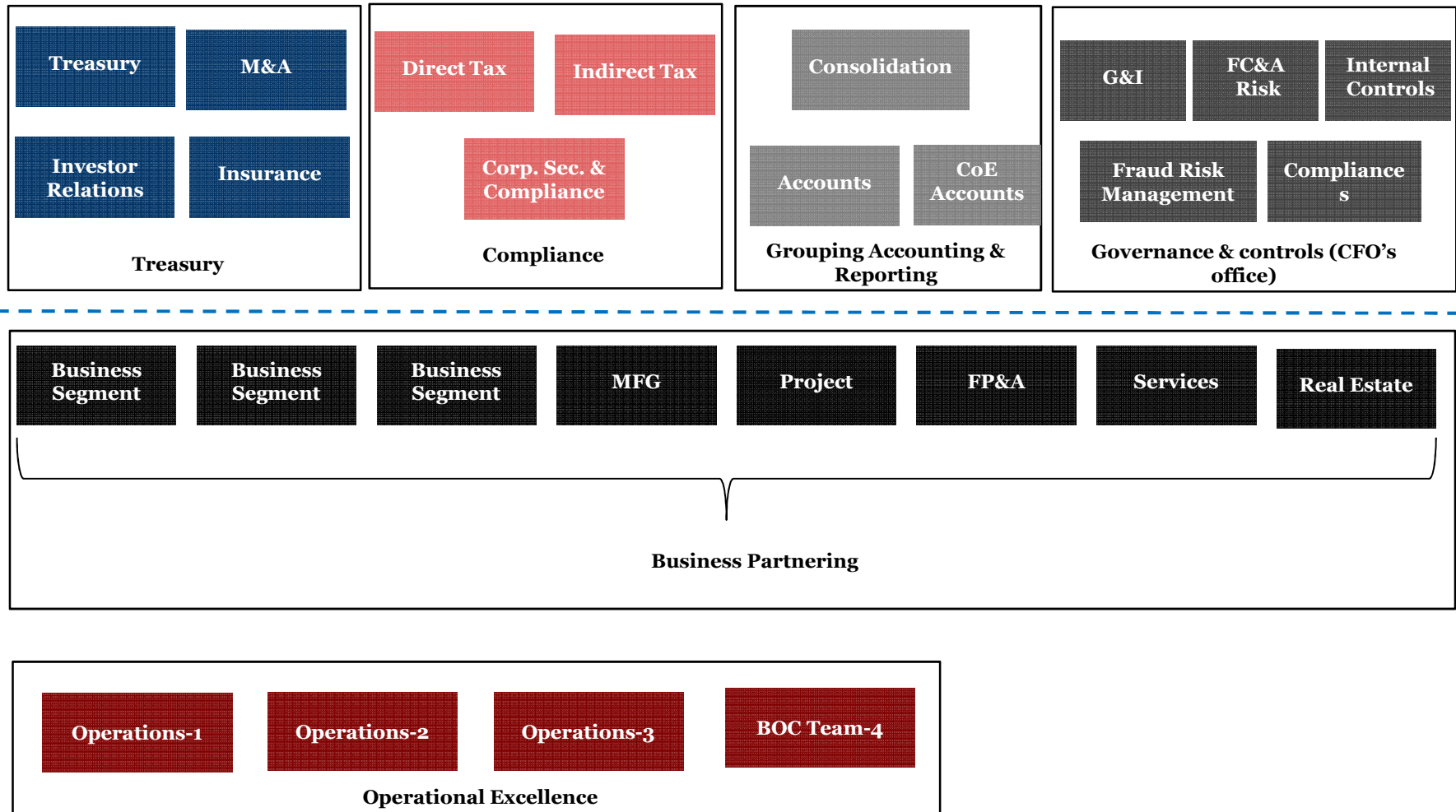
Example tools – enabling support functions:

- ✓ Internal control
- ✓ Maker checker

Governance question:

Is the role covered mainly in Box 1 or Box 2.

CFO Office



Understanding from Bottom to Top – Accountant to CEO

Level of Management	Reference Activity	Stands for	Reference
Functional	PSD	Process, System and Data	Maker -Checker principle Input /output control Audit programs
Middle	OG	Organisation and Governance	Introducing RAPID/RACI as beginners (next slide)
Top Management	SRV	Strategy, Re-invent and Vision	Vision statement of prominent Companies

Context Setting – Facts and Management thinkers

McKinsey

The average lifetime of companies is shrinking. If you were listed in the S&P 500 in 1935, the life span of a company was **90 years**. Today, it is **18 years**.

Boston Consulting Group

Five years, company mortality risk - for public companies traded in the US, is **now at 32% compared with a 5% risk 50 years ago**.

Professor John Kotter

Less than half of the companies which attempts transformation succeeds in making transformation

Reasons Includes

Disruption and innovation

Need to adapt - to move through business and product life cycles more quickly than before.

Declared earlier as transformed than reality

Solutions Includes

Change in **strategies & organizational models**. **Courageous** leadership focus on the **trends**, **reallocate resources** to the tune of 10-15% every year and undertake dramatics **reductions in cost** every year

Systematic experimentation and organising **swiftly** around opportunity

Eight step approach from Vision to Institutionalisation

Strategy & Business Model - Examples



Apple -

Simplicity in design and customer experience



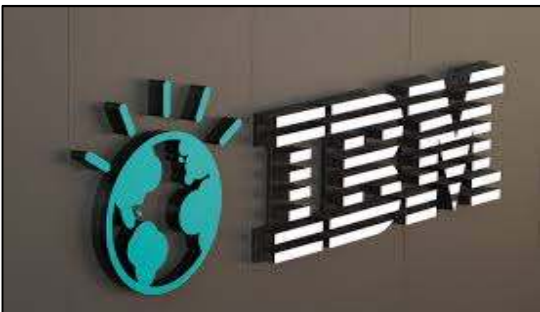
Walmart –

Stack high & no frills



Amazon.com –

Lowest cost, anytime anywhere



IBM –

Local centric to global centric

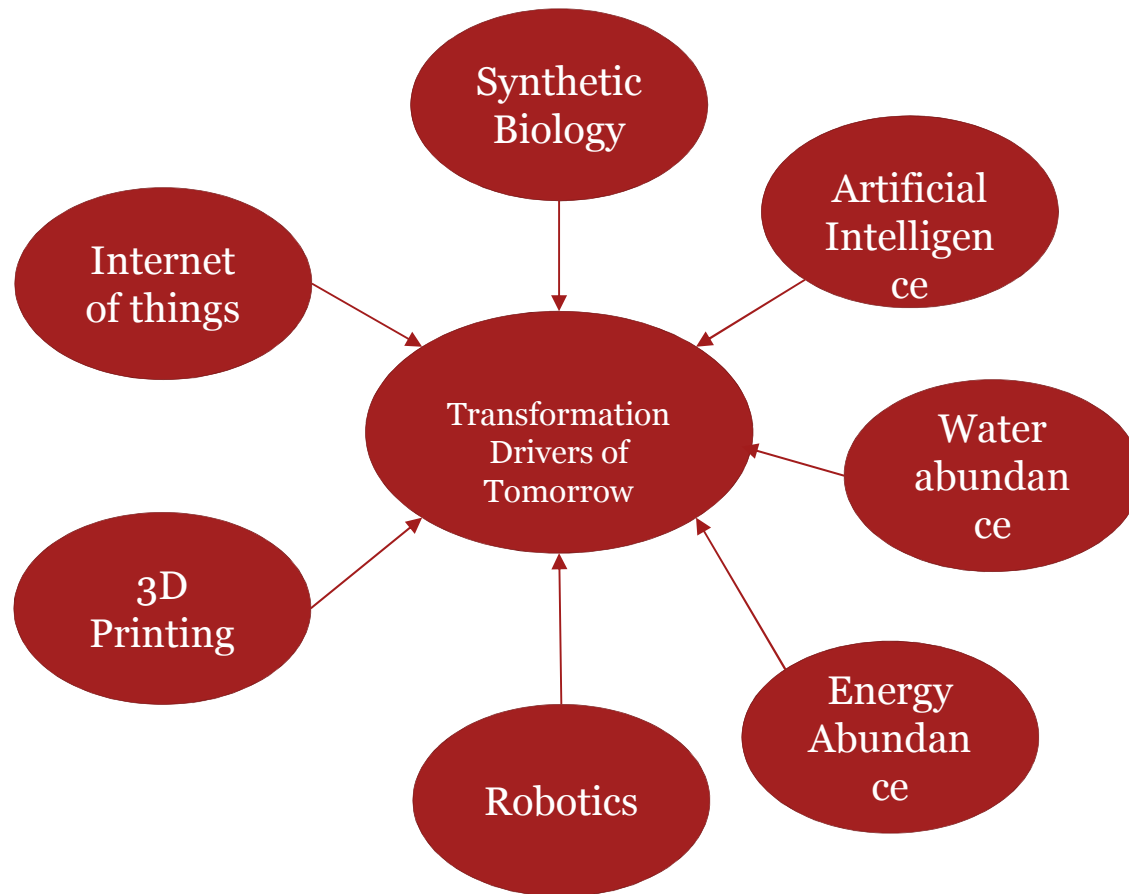
Transformation Drivers of Today

- Infinite computing
- Information Enablement
- Platform
- Crowd sourcing

Name	Vision	Founded in	Oct 7 th , 2016
Intel	Delight our customers, employees and shareholders by relentlessly delivering platform and technology advancements that becomes essential to the way we work and live.	1968 (48 years)	180 billion USD
Google	To organise the world's information and make it universally accessible and useful	1998 (18 years)	542 billion USD
Facebook	Give people power to share and make the world more open and connected .	2004 (12 years)	371 Billion USD
AirBnb	Belong anywhere	2008 (8 years)	Privately owned 24 billion USD +

Observation – When power /decision making moved from organisation to People – greater is the market capitalisation in lesser time – Simply Emergence of Disruption & Innovation and thus Business Transformation

Exponential Technologies – Drivers of Tomorrow



Increase in average life expectancy – 30-40 years. Implications on insurance industry, healthcare cost, consumption pattern of industry (Big four), R&D industry (Biocon, Piramal)

Nanotechnology – (clean water from anything, Coca cola, now testing across the world)

Advancement in interaction amongst machine and intelligence
Sun bath the earth every 88 minutes with energy that we consume in the entire year. — Transformation driver, printed (last month), Prosthetic Leg printed in a day)

Example: Biometric enabled mobile
can take blood sample, send it for diagnosis, order medicine at home address with payment through net banking. Google is connecting the world through balloons – Satellite/Spectrum/Wireline (may become history)

Suggested Skill of CA

Old age chartered accountant

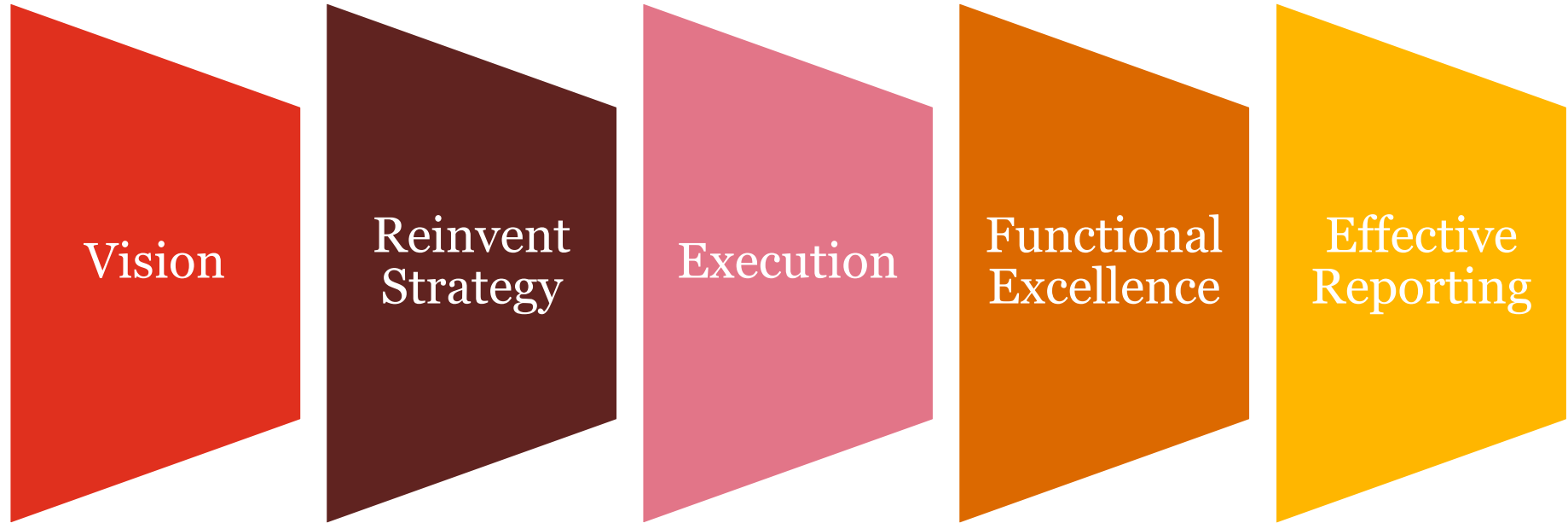
- Daily **reading** of technical texts
- **Attend** accounts and audit Technical forum
- Hand on **experience** (things already known to organisation)
- Use of **template** & Internal Database
- Meticulous **writing** skills
- **Cross functional** skills – Tax, Companies Act, Accounts, Audit
- **External environment** – Reading of newspaper and fair understanding of macro economics
- **Attitude** – Failure/insolvency of business is stigma

Additional skills - New Age

- **Organisation wide skills**; Link vision to strategy and strategy to execution
- **Cross functional** skills = Business partnering
- **External Environment** – understanding of disruptive technologies and innovation
- **Attitude** – Failure is inherent part of experimentation/innovation.

Thinking - Strategy to Execution & Learning tools

What is the role of chartered accountant in Transformation?



➤ Tools

- Coursera - Free
- HBR /Mckinsey Reviews
- Select Books
- Global Annual Reports – Chairman Speech/MDA/IR Calls
- Self study – Drivers of disruption

Typologies of Alignment

Exploration vs. Exploitation

Alignment of	Exploitative Business	Exploratory Business
Strategic Intent	Cost, Profit	Innovation, Growth
Critical Tasks	Operations, Efficiency, Incremental Innovation	Adaptability, New Products, Breakthrough innovation
Competencies	Operational	Entrepreneurial
Structure	Formal, Mechanistic	Adaptive, Loose
Controls, Rewards	Margins, Productivity	Milestones, Growth
Culture	Efficiency, Low risk, Quality, Customers	Risk taking, Speed, Flexibility, Experimentation
Leadership Role	Authoritative, top down	Visionary, Involved

Ambidextrous Leadership

Different alignments held together through senior-term integration, common vision and values, and common senior-man rewards.



Section 2

Ind AS

- Ind AS Impact on BSE 30 Companies
- Status Update
- ITFGs
- Other Updates

1. Impact of Ind AS on India Inc. – Profit Reconciliation – Comparative for Dec 31, 2016

Particulars	RIL	Adani	Asian Paints	Bajaj Auto	Cipla	Coal India	Dr. Reddy	HUL	Infosys	ITC	L&T	Maruti Suzuki	NTPC	ONGC	Power Grid	Sun Pharma	Tata Steel	TCS
Net Profit Under Previous GAAP	7,218	620	418	901	266	2,393	2,368	971	3,183	2,653	883	10,193	2,493	1,286	1,613	(14,665)	453	5,957
A. Transitional Adjustments																		
Change in Accounting Policy for Oil & Gas Activity – From FCM to SCM	199		-								-							
B. Common Adjustments																		
Fair Valuation of Financial Instruments	(27)	25	9	116	4		220			(38)	(9)	2,110	(17)	(22)	1	873	(0)	3
Reclassification of Actuarial (Gain)/Loss in Respect of Defined Benefit Plan to “Other Comprehensive Income”						11			(12)	9	(5)	24	12		(2)			21
Impact on Current and Deferred Taxes	(52)	(9)	(3)		(41)		(204)	(0)		10	35	(224)		(95)	(2)		81	(6)
C. Other Adjustments																		
Effect of Unwinding of Provisions/Discounts														(310)		(979)		
Effect on Impairment Losses Due to Adjustment of Decommissioning Liabilities														378				
Others	(81)	1	(1)	(47)	(3)		(14)	1	(8)	(131)	(103)	(273)	181	229	(4)	544	(235)	16
Net Profit for the Period Under Ind AS	7,257	637	423	970	226	2,404	2,370	972	3,163	2,503	801	11,830	2,669	1,466	1,606	(14,227)	299	5,991
Other Comprehensive Income		(1)	8	20		(11)		0	8	283		549	(3)	1,327	10		804	43
Total Comprehensive Income under Ind AS	7,257	636	432	991	226	2,393	2,370	972	3,171	2,787	801	12,379	2,666	2,793	1,617	(14,227)	1,102	6,034
Change in Net Profit as a %	1%	3%	3%	10%	(15%)	0%	0%	0%	0%	5%	(9%)	21%	7%	117%	0%	(3%)	143%	1%

Source: Published results

Note: Refer subsequent slides for Explanation to above adjustment

2. Ind AS – Status Update

Sr. No.	Pronouncements	Total till date
1	Indian Accounting Standards	40
2	Guidance Notes	2
3	Ind AS Transition Facilitation Group Bulletin	9
4	FAQs	3

3. Ind AS Transition Facilitation Group (1/3)

The Ind AS Transition Facilitation Group has issued 9 ITFGs in the relevant period and ITFG 5 issued earlier has been revised.

The high level overview of the ITFGs are as follows:

ITFG 1	ITFG 2	ITFG 3
<ul style="list-style-type: none">➤ Ind AS applicable to companies next year immediately after it meets the threshold➤ Ind AS applicability of subsidiary which ceases to become subsidiary before date of adoption of Ind AS will depend on its net worth➤ Para D13AA exemption to continue available to loans taken before 1st April 2016➤ In case change of functional currency from INR to USD, USD borrowings can't be considered as foreign currency monetary item then para D13AA exemption can't be taken	<ul style="list-style-type: none">➤ Para D13AA exemption to continue available to loans taken before 1st April 2016➤ Subsidiary of a foreign parent should not consider net worth of foreign parent➤ Voluntary selection of transition date is not permitted	<ul style="list-style-type: none">➤ Core Investment Company shall be covered under NBFC➤ Functional currency determination to be entity level and not business level➤ Subsidiary, Joint Venture and Associate shall apply Ind AS from the date when the parent applies Ind AS➤ Para D7AA for CWIP also

3. Ind AS Transition Facilitation Group (2/3)

ITFG 4

- Revenue presentation to be including excise duty and exclusive of service tax , sales tax ,etc
- Ind AS applicable to listed entities even if their networth is negative
- Entities cannot voluntarily adopt early date as the date of transition

ITFG 5

- Once entity avails exemption under **para D7AA, then adjustment on account of processing fees** or government grant , no effect on cost of PPE
- Classification of current vs non current for security deposits
- Para D7AA doesn't provide exemption to not recognise assets which are required to be recognised as per Ind AS
- In case there is no direct link between the escalation clause and the general inflation, the lease payments should be expensed out on a straight line basis

ITFG 6

- Ind AS applicable to section 8 company if it's a subsidiary/associate of company to whom Ind AS is applicable
- NBFC companies which are subsidiaries of companies to whom Ind AS is applicable has to prepare Ind AS FS for consolidation
- Government grant received in the nature of promoter's contribution has to be included for the calculation of net worth
- **Para D7AA for CWIP also**

ITFG 5 (Revised)

- Issue 2 – Withdrawn relating to current and non current classification since this is not a transitional issue
- Amendment to Issue 4 &5 - Adjustment to PPE due to transitional adjustments

3. Ind AS Transition Facilitation Group (3/3)

ITFG 7

- Exemption under para D13 AA
- **Functional currency and presentation currency** can be different for an entity
- Entity available exemption under Para D7AA cannot reverse any impact on section 46A of AS 11
- Applying judgement for classification of lease
- Treatment of dividend on debt or equity instrument
- Deferred tax on slump sale

ITFG 8

- **CSR unspent** amount need not be recognised as a provision
- Transition date means beginning of business on 1st April 2015
- **Revaluation reserve** created under previous GAAP in case entity choses cost model under Ind AS to be transferred to Retained Earnings

ITFG 9

- Treatment of dividend declared and DDT thereon by a wholly owned subsidiary
- Applicability of Appendix C to Ind AS 103 – Business Combinations
- Classification of government grant received by an entity wholly controlled by government

4. Other Updates

- A. Ministry of Corporate Affairs (MCA) issued The Companies (Indian Accounting Standards) (Amendment) Rules, 2017. The said rules have provided amendments to Ind AS 102 – Share based payments and Ind AS 7 – Cash flow statements and shall come into force on **1st April, 2017**

Ind AS 102

- Para 19 – More of clarification in vesting conditions
- Amendment in Cash Settled ESOP – More clarification on Share appreciation rights and modification of ESOP from Cash settled to Equity settled

Ind AS 7

- Amendment to Ind AS 7 is based on amendment carried out in IAS 7 in January 2016 by IASB
- Amendment includes incorporation of 5 paragraphs (from 44A to 44E) on disclosure requirement
- The disclosure requirement is to provide the **reconciliation** of financial assets and financial liabilities shown in “Cash flow from Financing Activities” in Cash flow Statement and those financial assets and liabilities given in Balance Sheet

B. List of Exposure Drafts –

- Ind AS 101 – First Time adoption of Ind AS
- Ind AS 115 – Revenue from Contracts with customers
- Ind AS 40 – Investment property
- Appendix B to Ind AS 21 – Foreign currency transactions and advance consideration



Section 3

Integrated Reporting (IR)

Contents:

- SEBI Circular
- International Integrated Reporting Framework (IR)
- GRI
- Sustainability Developmental Goals (SDG)

Introduction

The **SEBI Vide** Circular Dated 6th February, 2017 advised top 500 listed companies which are required to prepare Business Responsibility Report (BRR) to adopt Integrated Reporting (IR) voluntarily from FY 2017-18 onwards.

A brief introduction of what is integrated report, IIRC framework is provided below:

Integrated Reporting – Global

1. Sasol – Page 18-25
2. ENI – Page 20-21

Integrated Reporting – India

1. Tata Steel
2. Yes Bank
3. Wipro

Integrated Reporting

- A holistic and integrated representation of the company's performance in terms of both its **finance** and its **sustainability**

IIRC

- In 2011 the International Integrated Reporting Council (IIRC) launched
- The IIRC is a global coalition of regulators, investors, companies, standard setters, the accounting profession and NGOs, who all share the view for the evolution of corporate reporting

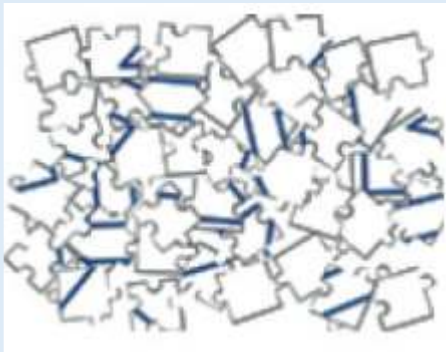
IIRC Framework

- The International Integrated Reporting Council (IIRC) launched the first version of the Framework in December 2013

Establishing the Big Picture

- Three different degrees of connectivity – Holistic picture of an organization

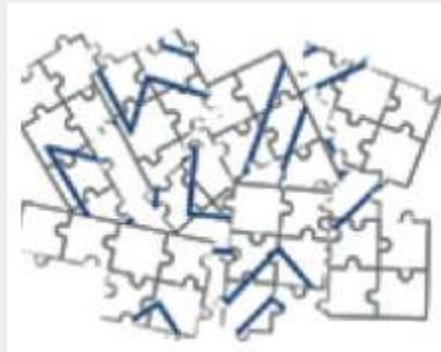
Raw Information



Number of Pieces = 40

No Connectivity

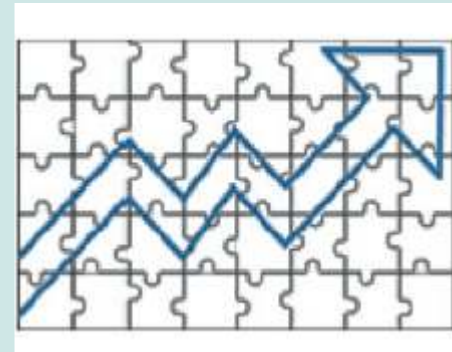
Sorted by Subject



Number of Pieces = 40

Partial Connectivity without
“Big Picture” in mind

Big Picture

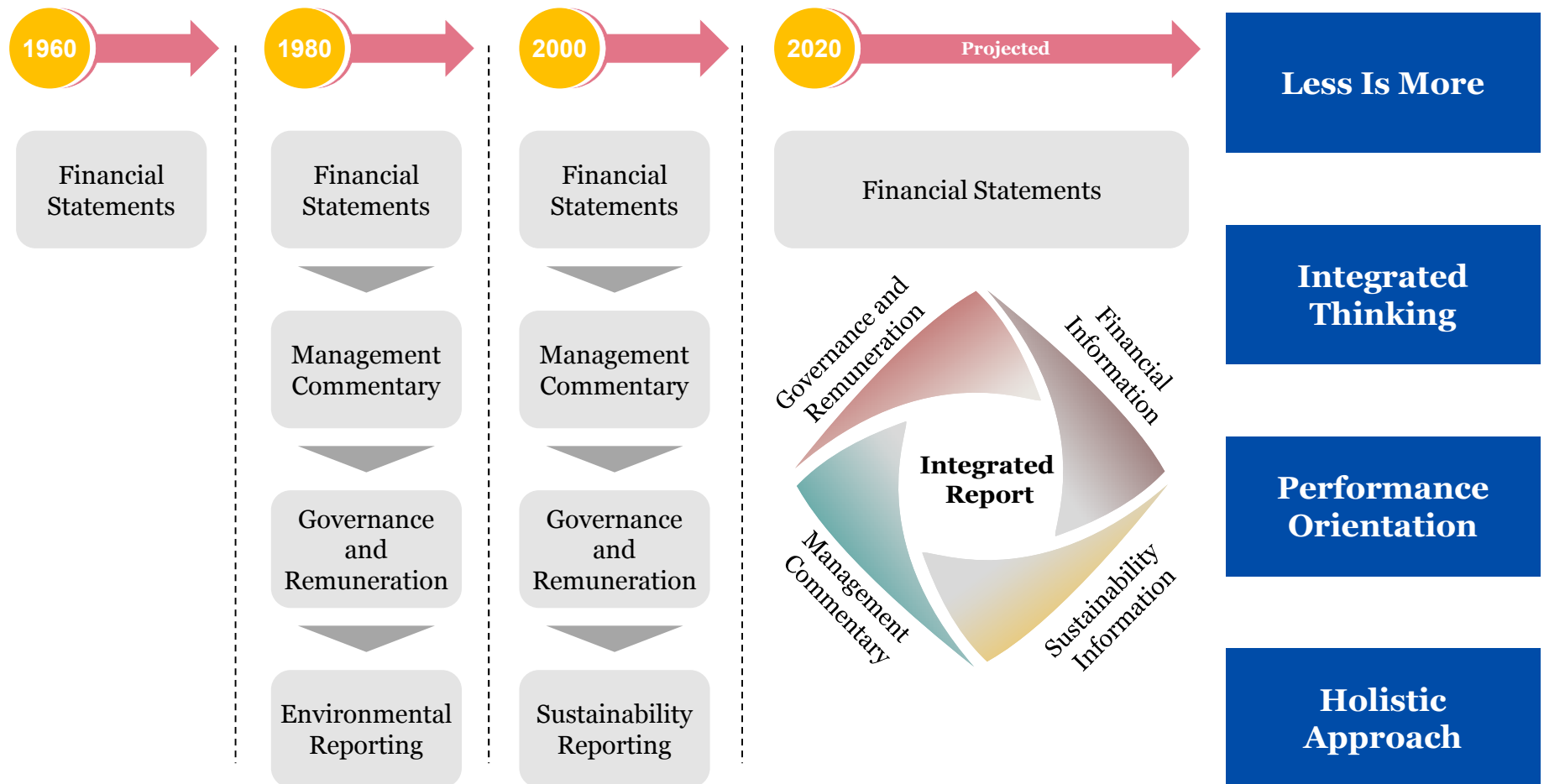


Number of Pieces = 40

Truly Integrated

Changing Corporate Reporting

Integrated Reporting brings together material information about an organization's strategy, governance, performance and prospects in a way that reflects the commercial, social and environmental context within which it operates.



Content Elements

Integrated report includes the following content elements and these are fundamentally linked to each other to depict the integrated thinking.

Organizational Overview & Business Model

- Profile of the organisation
- Business model & **Six Capitals capability**
- What do we do & how do we do it
- Value chain dynamics

Governance

- Consider governance structures, objectives, accountability & integration
- Code of conduct, policies

Opportunities & Risks

- Short, medium and long term perspective
- Focus on “**make or break**” material issues
- Explain context of material issues

Strategy & Resource Allocation Plans

- How we have responded to material issues
- Strategic objectives and strategic enablers (initiatives, processes and activities)

Performance Outcomes

- Measure and manage the execution & operationalization of strategy
- Performance metrics specific to strategic initiatives

Future Outlook

- Targets set for short, medium and long term
- Will the strategy and business model in place

Six Capitals

Integrated report not only explains how the organization has created financial value over the time but also encompasses the value creation in terms of environment protection, human skill development, societal engagement, research & development efforts and the infrastructure development.

Natural Capital

- All renewable and non-renewable environmental resources and processes that provide goods or services that support the past, current or future prosperity of an organization. It includes: Air, water, land, minerals and forests

Social and Relationship Capital

- The key relationships with stakeholders: community, government relations, customers and supply chain partners

Intellectual Capital

- Encompasses the knowledge based intangibles, It also includes resources such as patents, copyrights, intellectual property and organizational systems, procedures and protocols

Human Capital

- Encompasses the people skills, competencies and experience

Financial Capital

- The pool of fund that is available to an organisation for use in the production of goods

Manufactured Capital

- Mainly comprises physical infrastructure such as buildings or technology equipment and tools. Manufactured capital may be owned by the organization or by third parties, e.g., ports and other public infrastructure

Guidelines for communicating the impact of business on critical sustainability issues – Global Reporting Initiative



A multi-stakeholder organization that pioneered the development of the world's most widely used sustainability reporting framework

Key Reporting Principles

1. Materiality

Materiality of information is at the center of sustainability reporting. Materiality in the context of reporting constitutes, reporting on relevant topics important in reflecting the organization's economic, environmental and social impacts or influencing decisions of stakeholders.

2. Stakeholder Inclusiveness

Stakeholders are defined as entities or individuals that can reasonably be expected to be significantly affected by the organization's activities, products, and services. The organization should identify its stakeholders, and explain how it has responded to their reasonable expectations and interests

3. Sustainability Context

The underlying question of sustainability reporting is how an organization contributes, or aims to contribute in the future, to the improvement or deterioration of economic, environmental and social conditions, developments and trends at the local, regional or global level.

4. Completeness

The range of sustainability information covered in the report and the time period for which the performance data was collected should be sufficient to reflect the organizations significant impacts.

Financial Services

21 %

Energy

11 %

Food & Beverage

8 %

Mining

6 %

Telecommunications

6 %

Examples of Key Topics covered

Economic

- Economic performance
- Market Presence
- Indirect Economic Impacts

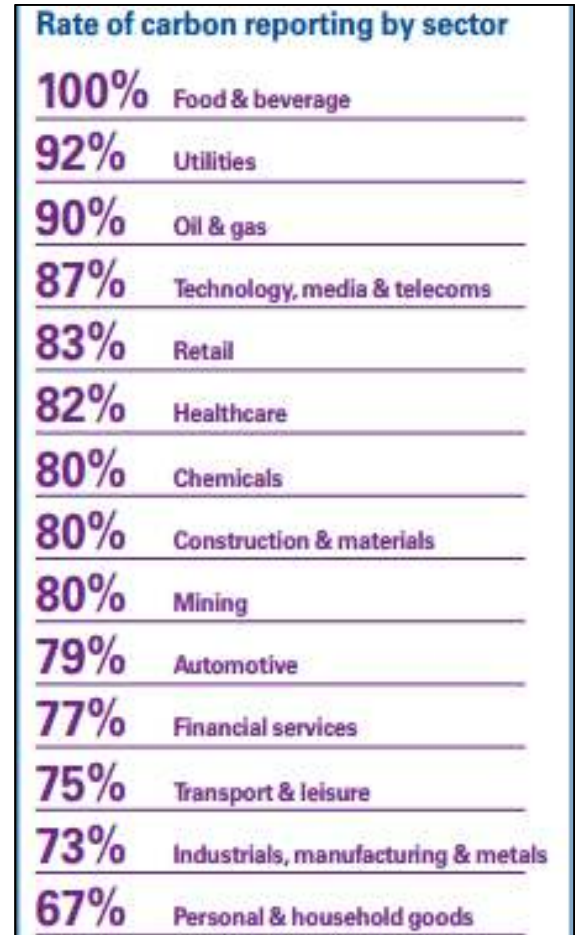
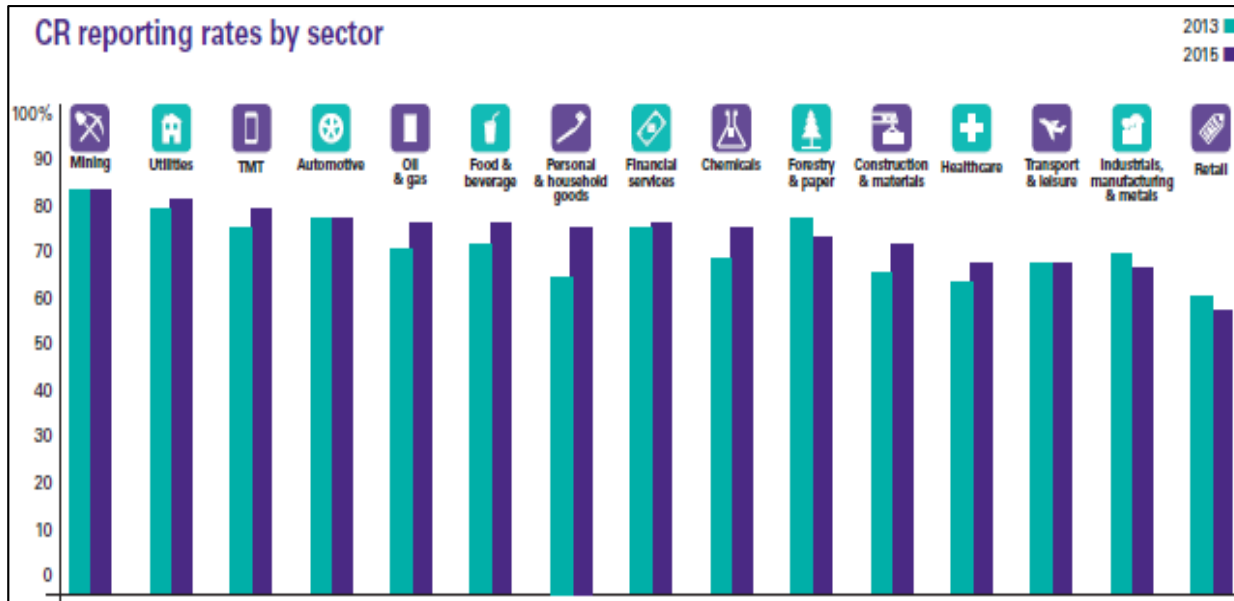
Environmental

- Materials
- Energy
- Water
- Biodiversity
- Emissions
- Effluents and Waste

Social

- Labor practices and decent work
- Human Rights
- Society

Corporate Reporting (Sector wise Performance)(1/2)



- ❖ Construction and materials CR Reporting rates lie in least 5 among all sectors.
- ❖ 1 in 5 companies does not report on carbon in construction and materials sector.

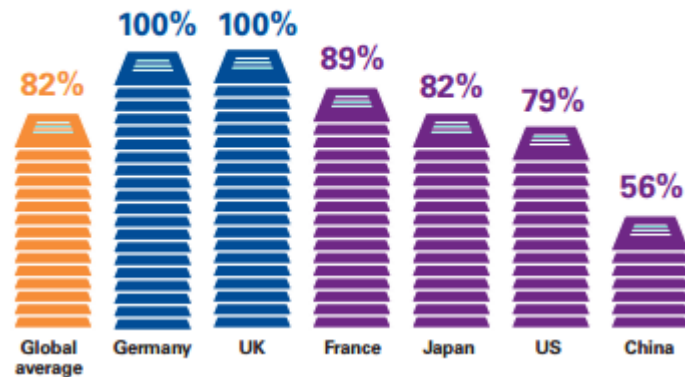
<https://home.kpmg.com/xx/en/home/insights/2015/11/kpmg-international-survey-of-corporate-responsibility-reporting-2015.html>

Source: KPMG Survey of Corporate Responsibility Reporting 2015

Corporate Reporting (Sector wise Performance)(2/2)

Rate of reporting on carbon emissions

German and British companies have the highest rate of reporting on carbon emissions.



❖ Companies in construction and materials particularly have low score for target setting and performance.

Rate of target publishing by sector



SDGs in Brief

“Transforming Our World” was the Tagline of the 2030 Agenda

Sustainable Development Goals

- *Adopted by the UN General Assembly in 2015*

- *Framework of 17 Goals and 169 Supporting Targets*

- *Part of the 2030 Agenda Plan of Action for People, Planet and Prosperity*

Why do the SDGs Matter to Business

*Identifying Future
Business
Opportunities*

*Using a Common
Language and
Shared Purpose*

*Enhancing the
Value of Corporate
Sustainability*

*Strengthening
Stakeholder
Relations and
Keeping the Pace
with Policy
Developments*

*Stabilizing
Societies and
Markets*

The 17 Sustainability Development Goals



SDG Index

On July 20th 2016, the [Sustainable Development Solutions Network \(SDSN\)](#) and the [Bertelsmann Stiftung](#) launched the *SDG Index and Dashboards – Global Report* to provide a report card for tracking SDG progress and ensuring accountability for 149 nations.

SDG Index ranks countries regarding their initial status on the 17 SDG's.

India's overall index score of 48.4, signifies that India is on average 48.4% of the way to the best possible outcomes across the 17 SDG's.

India			
OVERALL SDG PERFORMANCE	Global rank	Score or value	Regional average
SDG Index	110 (of 149)	48.4 /100	54.6 /100
Comparison with other development metrics			
Human Development Index, 2014	130 (of 188)	0.61 /1	0.66 /1
Subjective Wellbeing, 2015	107 (of 149)	4.6 /10	5.1 /10
GDP per capita, PPP, 2015	103 (of 149)	US\$ 6209	US\$ 13672
Global Competitiveness Ind., 2016	55 (of 140)	4.3 /10	4.2 /10
Environmental Perf. Index, 2016	141 (of 180)	53.6 /100	61.3 /100

Indicator	Value	Rating
SDG1		
Poverty headcount ratio at \$1.90 a day (%)	21.3	●
SDG2		
Prevalence of undernourishment (%)	15.2	●
Cereal yield (t/ha)	3	●
Prevalence of stunting, under-5s (%)	38.7	●
Prevalence of wasting, under-5s (%)	15.1	●
Sust. Nitrogen Management Index (0-1)	0.9	●
SDG3		
Under 5 mortality (per 1000 live births)	47.7	●
Maternal mortality (per 100,000 live births)	174	●
Neonatal mortality (per 1000 live births)	27.7	●
Physician density (per 1000)	0.7	●
Incidence of tuberculosis (per 100,000)	167	●
Traffic deaths (per 100,000)	16.6	●
Adolescent fertility (births per 1000)	28.1	●
Subjective wellbeing (0-10)	4.6	●
Healthy life expectancy at birth (years)	58	●
Infants who receive 8 WHO vaccines (%)	83	●
SDG4		
Expected years of schooling (years)	11.7	●
Literacy rate of 15-24 year olds (%)	81.1	●
Net primary school enrolment rate (%)	93.1	●
SDG5		
Women in national parliaments (%)	12	●
Female years of schooling (% male)	49.8	●
Female labor force participation (% male)	34.7	●
Unmet demand for contraceptives (%)	28	●
SDG6		
Access to improved water (%)	94.1	●
Access to improved sanitation (%)	39.6	●
Freshwater withdrawal (%)	33.9	●
SDG7		
Access to electricity (%)	78.7	●
Access to non-solid fuels (%)	42.4	●
CO ₂ from fuels & electricity (MtCO ₂ /TWh)	1.6	●
SDG8		
Automated teller machines (per 100,000)	18.1	●
Adjusted growth rate (%)	0.2	●
Unemployment rate (%)	3.5	●

Indicator	Value	Rating
Child labor (%)	11.8	●
SDG9		
R&D expenditures (% GDP)	0.8	●
Logistics Performance Index (1-5)	2.9	●
Quality of overall infrastructure (1-7)	4	●
Mobile broadband subscriptions (per 100)	3.2	●
Internet use (%)	18	●
SDG10		
Gini index (0-100)	33.9	●
SDG11		
PM2.5 in urban areas (µg/m ³)	46.7	●
Improved water source, piped (%)	53.8	●
SDG12		
Wastewater treated (%)	10.5	●
Municipal solid waste (kg/person/year)	0.3	●
SDG13		
CO ₂ emissions from energy (tCO ₂ /capita)	1.7	●
Climate change vulnerability (0-1)	0.3	●
SDG14		
Ocean Health Index - Clean waters (0-100)	51.3	●
Ocean Health Index - Biodiversity (0-100)	85.6	●
Ocean Health Index - Fisheries (0-100)	49	●
Marine sites, completely protected (%)	4.2	●
Fish stocks overexploited or collapsed (%)	23.6	●
SDG15		
Red List Index of species survival (0-1)	0.7	●
Annual change in forest area (%)	2.7	●
Terrestrial sites, completely protected (%)	5.5	●
SDG16		
Homicides (per 100,000)	3.5	●
Prison population (per 100,000)	30	●
Feel safe walking at night (%)	68.9	●
Corruption Perception Index (0-100)	38	●
Registered births (%)	83.6	●
Government efficiency (1-7)	4	●
Property rights (1-7)	3.8	●
SDG17		
Official development assistance (% GNI)	n/a	●
Tax revenue (% GDP)	19.8	●
Health, Education & R&D spending (% GDP)	8.6	●

Identify opportunities impacting a billion people - Making a world a better place to live in.

Thank you!

CA Rakesh Agarwal

Alumni - Harvard Business School

Vice President, Reliance Industries Limited

rakesh.r.agarwal@ril.com

+91 9820273458