



CFO JURY 2018

The jury is in, countdown to FE CFO Awards begins

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CORPORATE INDIA hasn't had a rocky time past few years. The midsize powers, the economy front, the recession front, the GST front, and the IT front, in July 2017, have required firms to adjust to a whole new way of working. The introduction of IAS also saw chief financial officers under pressure as they migrated to the new system of accounting. However, even in these difficult times, there are companies that have managed to stay ahead of the pack, those that have

traded the most. These stand-out performances were selected by the FE CFO Awards 2018 jury headed by S Ramakrishna, former ICSI chairman; Dinesh Subhankar, deputy managing director, HDFC Bank; Anil Chandra, managing director, IBC; Pradyip Shah, chairman, India's First Advisors; and Ajay Srivastava, chief executive officer, Aditya Birla Capital.



(From left) Pradyip Shah, India's First Advisors chairman; Dinesh Subhankar, HDFC Bank deputy MD; S Ramakrishna, former ICSI chairman; Anil Chandra, IBC MD and Ajay Srivastava, Aditya Birla Capital CEO.



also account both how the sector had performed and how the company had fared relative to others in the sector. They were pleasantly surprised with the number of firms that had put up a good show in a difficult environment: the return ratios of many of the companies were truly spectacular.

Much of the shortlisting was taken care of by the team at Deloitte which sifted through more of data, running checks to ensure nothing slipped their attention. Several parameters were taken into account including profit after tax (PAT), current ratio, return on capital employed (ROCE) and the debt-equity ratio. equal weights were assigned to the PAT and the RoCE and three-year data was taken into account. For the current ratio and the debt-equity ratio the data was considered as of March 31, 2017. This helped Deloitte to come up with a manageable shortlist.

While the financial performance of the candidates was the starting point, it was the perspective that the members of the jury brought to the table that determined who the final winners were. Not surprisingly, most of the winning candidates were those where the management was good. Every candidate's performance was discussed in detail and these companies were compared with peers. More often than not, the sector was a bonus but in a couple of instances, there were clear winners. These companies that walk away with the awards can be sure they've done a good job given their performance have been judged by a very experienced and highly competent team of professionals. FE