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A word from the President



Dear Esteemed Members

In a time marked by global uncertainty, evolving geopolitical tensions, and economic realignments, businesses across the world are navigating a complex and rapidly changing environment. The ongoing conflicts, coupled with fluctuating trade dynamics and supply chain disruptions, continue to impact industries and markets. In response, the Federation of Gujarat Industries (FGI) has remained proactive in fostering dialogue and supporting its members. We recently convened discussions on the volatile geopolitical situation in West Asia, reaffirming FGI's commitment to standing with our exporter community and industry delegates as they adapt to these challenges with resilience and foresight.

Amid these circumstances, FGI has continued to strengthen engagement and celebrate key milestones within our community. FGI Members' Day 2026 was a significant occasion that brought together our members to reflect on shared achievements and reinforce our collective vision for growth. We also proudly marked International Women's Day 2026, recognizing the invaluable contributions of women across industries and reiterating our commitment to fostering inclusivity, diversity, and leadership opportunities.

FGI's ongoing efforts are rooted not only in economic advancement but also in building a cohesive and forward-looking industrial ecosystem. Through meaningful engagements, knowledge-sharing platforms, and collaborative initiatives, we strive to empower our members to navigate challenges while leveraging emerging opportunities.

As India continues its journey of economic transformation, Gujarat stands at the forefront as a driver of industrial excellence and innovation. FGI remains committed to working closely with its members and stakeholders to promote sustainable development, strengthen competitiveness, and contribute to the nation's growth story.

I extend my heartfelt appreciation to all members, partners, and stakeholders for their unwavering support and active participation. Together, we move forward with confidence, resilience, and a shared sense of purpose.

Warm regards,

Sameer Khara

President, FGI



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Mr. Sunil Patel
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Ms. Priyanka Verma

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Deputy Secretary General

Major Activities by FGI – January

9th January 2026 Meeting of Election Committee 2026–2028

Presided By:
Election Committee, FGI

A meeting of the Election Committee was held on 9th January 2026 to review and scrutinize the nominations received for the upcoming elections to the Managing Committee for the term 2026–2028.

The Election Committee declared the following candidates elected unopposed to the Managing Committee of FGI for the term 2026–2028:

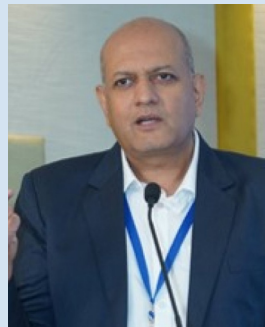
Sr. No.	Name of Candidates	Name of Company
1.	Mr. Chetan Vyas	Acva Solar Pvt. Ltd.
2.	Mr. Pranav Doshi	Urja Power Pvt. Ltd.
3.	Mr. Narendra Varma	Gulbrandsen Pvt. Ltd.
4.	Mr. Ankur Jain	Ankur Scientific Energy Technologies Pvt. Ltd.
5.	Mr. Dilip Shah	Prakash Chemicals International Pvt. Ltd.
6.	Ms. Himali K. Vyas	Hi-Mak Pvt. Ltd.
7.	Mr. Sameer Khera	SEE Linkages Pvt. Ltd.
8.	Dr. Ajay Ranka	Zydex Industries Pvt. Ltd.
9.	Dr. Arjun Singh Mehta	Gujarat Life Sciences Pvt. Ltd.
10.	Mr. Subhash Jajoo	Jajoo Architectural Glass Pvt. Ltd.



Mr. Sameer Khera



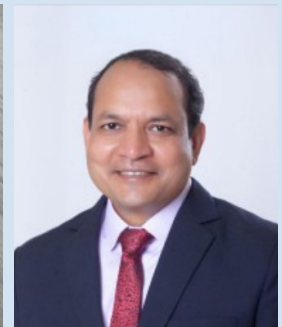
Mr. Ankur Jain



Dr. Arjun Singh Mehta



Ms. Himali Vyas



Mr. Narendra Varma



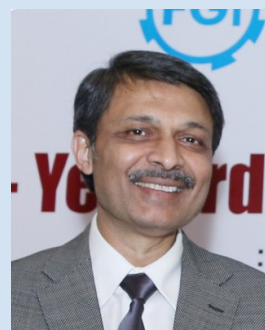
Mr. Subhash Jajoo



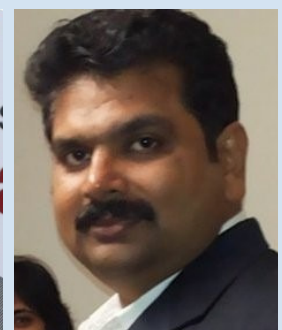
Mr. Dilip Shah



Dr. Ajay Ranka



Mr. Pranav Doshi



Mr. Chetan Vyas

19th January 2026 Workshop on Communication Skills and Time Management

Guest Speaker:

• Ms. Charmi Patel, Psychologist

Like sharpening the tools that shape success, this workshop focused on strengthening the core competencies that drive both personal effectiveness and professional excellence. The

session provided participants with practical frameworks to enhance communication, build emotional awareness, and manage time with greater intent and clarity. Through an interactive format, it encouraged participants to adopt these practices, fostering improved productivity and holistic development.



22nd January 2026 Session on Digital Personal Data Protection Act, 2023

Guest Speaker:

• Mr. Soumil Khandhadia, Cyber Technologist, Entrepreneur & Founder, 7HillsCyberwall

In an era defined by data-driven operations, this session served as a critical guide to navigating the evolving regulatory landscape. It provided

participants with a comprehensive understanding of data governance, compliance obligations, and cybersecurity frameworks, enabling organizations to align with statutory requirements and strengthen their digital resilience.



29th January 2026 Session on Demystifying the Labour Code Conundrum

Guest Speakers:

- **Mr. Vaibhav Kulkarni, Director – People Advisory Services, Ernst & Young LLP, Mumbai**
- **Ms. Nikita Vora, Manager – People Advisory Services, Ernst & Young LLP, Mumbai**

Addressing one of the most significant regulatory transformations,

this session translated complex labour laws into clear, actionable insights. It equipped participants with the knowledge required to ensure compliance, manage workforce-related challenges effectively, and align their organizational practices with the evolving legal framework, thereby reducing risk and enhancing operational stability.



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Beyond Tariffs: How FTAs Are Redefining India's Export Strategy

As global trade realigns and supply chains undergo rapid transformation, Free Trade Agreements (FTAs) are no longer just diplomatic instruments—they are becoming decisive tools for export competitiveness.

For India, FTAs have evolved from policy frameworks into strategic enablers shaping how exporters access global markets. In today's environment, market access is no longer earned merely through effort—it is negotiated through structured trade partnerships.

At their core, FTAs are agreements between countries to reduce or eliminate customs duties and non-tariff barriers across goods and services. However, modern FTAs go far beyond tariffs, extending into areas such as investment, intellectual property, trade facilitation, and regulatory cooperation. This creates a comprehensive ecosystem for international business, where ease of trade becomes as important as the trade itself. In essence, FTAs are not just agreements—they are gateways to entire economies.

India's FTA landscape has expanded significantly over the years, covering major economies and trade blocs including ASEAN, Japan, South Korea, UAE, and Australia, along with recent landmark agreements such as the European Free Trade Association (EFTA) and the United Kingdom. The India-EFTA Trade and Economic Partnership Agreement (TEPA), effective from October 2025, offers access to over 92% of tariff lines covering nearly 99.6% of India's exports, opening doors to high-income European markets.

Similarly, the India-UK Comprehensive Economic and Trade Agreement (CETA) is poised to provide duty-free access on 99% of tariff lines, alongside strong provisions for services and investment. These developments reflect a clear shift in India's trade strategy—from protection to proactive global integration.

The real strength of FTAs lies in their direct and measurable impact on exporters. Products that typically attract import duties of 5% to 20% can often enter partner markets at zero duty under these agreements, significantly enhancing price competitiveness. A product facing a 15% duty in a non-FTA scenario can instantly become more attractive to international buyers under an FTA, often becoming the deciding factor in securing orders. In many cases, such tariff advantages translate directly into better margins or sharper pricing, making FTAs a powerful commercial tool rather than just a policy benefit. In global trade, even a small duty advantage can redefine the entire negotiation.

Beyond tariffs, FTAs also simplify trade processes through structured mechanisms such as Rules of Origin, self-certification provisions, and streamlined documentation. In agreements like the India-UK CETA, even low-value consignments may be exempt from origin documentation, significantly reducing administrative burdens, especially for MSMEs and e-commerce exporters. At the same time, FTAs create new opportunities in services trade, enabling Indian professionals across sectors like IT, finance, and consulting to access global markets with greater ease—an area that still holds untapped potential.

However, while the opportunities are substantial, the benefits of FTAs are not automatic. They demand a strategic and informed approach. Exporters must align their operations with the requirements of these agreements, including correct product classification, adherence to Rules of Origin, and proper documentation. Any gap in compliance can result in denial of benefits or financial exposure. The reality is clear—while FTAs open doors, it is compliance that ensures those doors remain open.

In fact, one of the biggest risks in leveraging FTAs is not competition, but misinterpretation of their provisions. In today's dynamic global environment, marked by geopolitical shifts and supply chain diversification, FTAs act as a critical bridge connecting Indian capabilities with global demand. Yet, this bridge can only be effectively used by those who are prepared to understand and leverage it strategically. FTAs are not plug-and-play tools—they require planning, insight, and execution.

In conclusion, Free Trade Agreements are no longer optional—they are essential components of a modern export strategy. Their true value lies not merely in reduced duties, but in enabling smarter positioning in international markets. The shift is clear—those who adapt early will not just participate in global trade, but lead it. For Indian exporters, the message is simple yet powerful: those who invest time in understanding and applying FTAs effectively will shape the next phase of India's export growth.

Because in global trade, the advantage does not go to the largest exporter, but to the most informed one.

Author

Mihir Ajit Shah

Advisor, Consultant & Trainer in
International Business



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“Play by the rules, but be ferocious.”

– Phil Knight, founder, Nike

“Motivation is the catalysing ingredient for every successful innovation.”

– Clayton Christensen, economist and Harvard professor

“Conformity is the jailer of freedom and the enemy of growth.”

– John F. Kennedy, 35th U.S. president

“Strength and growth come only through continuous effort and struggle.”

– Napoleon Hill, author

“Everyone wants to live on top of the mountain, but all the happiness and growth occurs while you’re climbing it.”

– Andy Rooney, broadcast journalist

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Major Activities by FGI – Febuary

1st February 2026 Live Viewing of Union Budget 2026-27

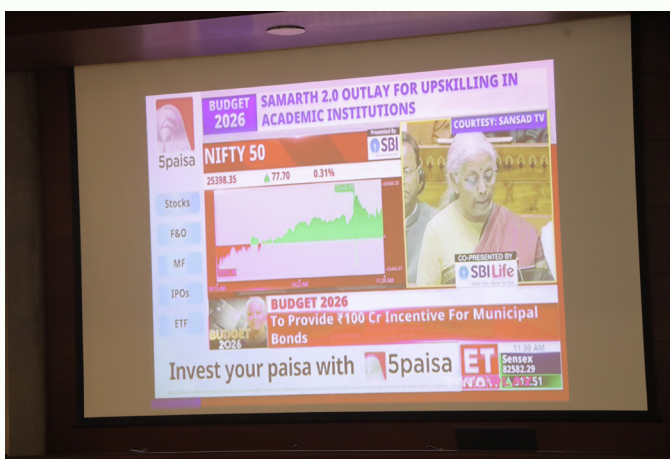
Presented By:

- **Ms. Nirmala Sitharaman, Hon'ble Union Finance Minister**

Functioning as a collective lens into the nation's economic direction, the

live viewing brought together industry leaders to witness and interpret the Government's fiscal roadmap in real time. The Budget outlined a growth-oriented and fiscally disciplined roadmap for India's economy, targeting a fiscal deficit of 4.3% of GDP and a capital expenditure outlay of ₹12.2 lakh crore to strengthen infrastructure, logistics, and employment generation.

Key highlights included the launch of India Semiconductor Mission 2.0, initiatives to promote rare-earth manufacturing, development of seven high-speed rail corridors, and focused support for MSMEs, exporters, and ease of doing business, along with enhanced allocations for agriculture, education, defence modernisation, and regional development.



3rd February 2026 Session on Analysis of Union Budget 2026–27

Guest Speaker:

- **CA Milin Mehta, Managing Partner & CEO, K. C. Mehta & Co. LLP**

Building on the Budget announcement, this analytical session transformed policy into perspective. By decoding

key provisions and their sectoral implications, it enabled participants to make informed strategic decisions, anticipate economic trends, and align their business strategies with the broader policy environment.



18th February 2026 Seminar on Strategic Aspects of New Foreign Trade Policy

Guest Speakers:

- **Mr. Anand Mirani, Director & Lead Advisor, Simplus Exim & Corporate Advisory LLP**
- **Mr. Sanjay Chaudhery, Chief Manager, Export-Import Bank of India, Ahmedabad**
- **Mr. Kedar Kaushik Pandya, National Head SMB – WEN, Wadhvani Foundation**
- **Mr. Sudhakaran Nair, Sr. Deputy Director, EEPC India, SRO Ahmedabad**

In Association With: EEPC India

Functioning as a strategic lens into India's evolving trade ecosystem, this seminar enabled participants to decode the New Foreign Trade Policy beyond its framework. Through expert-led deliberations, attendees gained actionable insights into export promotion strategies, financial enablers, and institutional support systems. The session strengthened industry readiness to leverage emerging opportunities, align with policy shifts, and enhance global competitiveness.



23rd February 2026 FGI Members' Day 2026

Chief Guest:

- **Shri Mankoskar Surendrakumar Chandrakant Rao, Principal Commissioner, CGST & C.Ex., IRS, Vadodara**

Guests of Honour:

- **Shri Anupam Kumar, Joint DGFT, RA, Vadodara**
- **Shri K. V. Mori, General Manager, District Industries Centre, Government of Gujarat**

Guest Speaker:

- **Mr. Suresh Srinivasan, Bhagavad Geetaa Coach, Celebrity Keynote Motivational Speaker, Storyteller & Life Influencer**

Like a **मंच** that brings enterprise into the spotlight, FGI Members' Day 2026 stood as a testament to the Federation's commitment to empowering its members by giving them a platform to be seen, heard, and recognized. The event was thoughtfully curated to create opportunities for members to showcase their organizational strengths, innovations, and

achievements before a distinguished audience of peers and industry leaders.

With thirteen member companies presenting their profiles, the programme enabled participants to not only highlight their capabilities but also unlock avenues for collaboration, partnerships, and business growth. Beyond presentations, the event fostered meaningful networking and knowledge exchange, reinforcing a strong sense of community within the FGI fraternity.



25th February 2026 Session on Wealth Management & Succession Planning

Guest Speakers:

- **Mr. Chinmay Naik, Partner – Strategy & Transactions, K. C. Mehta & Co. LLP & Founder, Kautilya Management**
- **Mr. Yog Bakshi, Manager – Structuring & Succession Planning, K. C. Mehta & Co. LLP**

Like laying the foundation for generational continuity, this session addressed the critical intersection of wealth, legacy, and governance. Participants gained clarity on structured wealth management, estate planning, and succession frameworks, enabling them to safeguard business continuity, reduce legal complexities, and ensure long-term stability for family-owned enterprises.



27th February 2026 Session on Business Valuation – Financial Modelling & Strategic Transaction (Synergies, Deal Pricing & Value Assessment)

Guest Speaker:

- **CA Sanjeev Shah, Practicing Chartered Accountant & Founder, Shah Sanjeev & Associates**

Acting as a compass for informed decision-making, this session demystified the intricacies of business valuation and strategic transactions. Through practical insights and case-based learning, participants enhanced their understanding of valuation

methodologies, deal structuring, and synergy assessment. The programme empowered businesses to approach mergers, acquisitions, and investments with greater analytical rigor and strategic confidence.

Supported by practical case studies, the programme provided valuable insights into mergers, acquisitions, and strategic investment decision-making, and was highly appreciated by participants.



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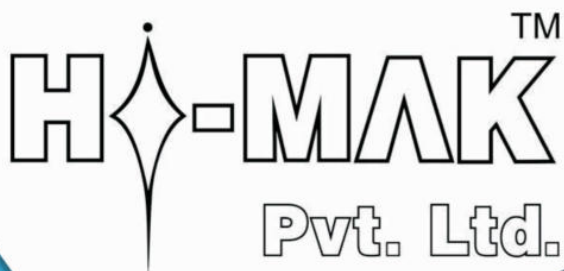
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Major Activities by FGI – March

7th March 2026 International Women's Day 2026

Like the first light that breaks long-standing horizons, the legacy of Ms. Geeta Goradia, the only female President of FGI, set the tone for a celebration rooted in progress, possibility, and purpose. Her historic leadership marked a defining milestone for the organization and reflected a clear vision: to actively encourage

and empower women entrepreneurs, not only within FGI but across the broader business community. Building on this pioneering foundation, the International Women's Day celebration evolved into a powerful platform that amplified voices, inspired leadership, and strengthened the narrative of inclusivity. Through thought-provoking discussions, engaging panel sessions, and an immersive workshop, the programme offered participants meaningful insights into leadership,

resilience, and the evolving roles of women across sectors. The sessions fostered reflection and empowerment, equipping attendees with renewed perspectives on balancing personal and professional aspirations. Above all, the initiative reinforced a collective commitment to nurturing women-led enterprises and creating a more inclusive, progressive, and future-ready ecosystem where aspiring and established women entrepreneurs alike are encouraged to thrive.



17th March 2026 Discussion on Current Volatile Geopolitical Situation in West Asia

Guest Speakers:

- **Mr. Ashok Patel, Past President, FGI & Chairperson, Economic Development and International Affairs Committee**
- **Prof. Amit Dholakia, Head, Department of Political Science & Director, Atal Bihari Vajpayee**

Institute of Policy Research and International Studies, MSU Baroda

In an increasingly interconnected world, the session on West Asia's geopolitical volatility served as a strategic compass for industry stakeholders. By translating complex global developments into actionable insights, it enabled participants to better anticipate risks, adapt to shifting trade dynamics, and align business

strategies with evolving international realities strengthening preparedness in uncertain times.

The session was further enriched by the perspectives of Mr. Ashok Patel and Professor Dholakia, who brought their deep industry and academic expertise to the forefront. Their insights bridged theory and practice, offering participants a nuanced understanding of geopolitical shifts and their direct implications on business decision-making.



20th March 2026 Session on Building Impactful Brands and Driving Meaningful Change

Guest Speaker:

- **Ms. Monica Gupta, Brand Storyteller & Transformation Leader**

This session acted as a blueprint for transformation, equipping organizations with the tools to move beyond transactional branding

towards purpose-driven narratives. Attendees gained actionable frameworks to build authentic connections, enhance brand equity, and align internal culture with external communication, ultimately driving long-term value creation.



20th March 2026 Seminar on Global Entry Logic for SMEs

Guest Speakers:

Mr. Jayesh Menon, Founder & Principal Advisor, Vars Boffin and Gloviant Global

Special Address:

Mr. Nilesh Shukla, Founder & Director, Unified Growth Foundation

FGI, in association with the Unified Growth Foundation, organized a seminar on “Global Entry Logic for SMEs” on 20th March 2026 at FGI. Opening doors to international

markets, this seminar empowered SMEs with strategic clarity on global expansion. By demystifying market entry frameworks and highlighting collaborative pathways, it enabled businesses to think beyond domestic boundaries, fostering confidence to scale globally and compete effectively in international arenas.

21st March 2026 Discussion on Key GST Concerns and Industry Challenges

Guest Speakers:

CA Abhay Desai, Founder, Desai Legal – Advocates & Solicitors

Addressing one of the most critical operational aspects for businesses,

this discussion translated regulatory complexity into practical, actionable understanding. The session strengthened participants’ ability to navigate compliance challenges, reduce risk exposure, and implement more robust financial and tax practices, thereby enhancing overall operational efficiency.

The session was led by CA Abhay

Desai, a highly knowledgeable and seasoned expert, who thoughtfully addressed the concerns and feedback of member industries. By aligning his insights with real-world challenges faced by businesses, he ensured the discussion remained relevant, solution-oriented, and immediately applicable, adding significant value to the participants.



25th March 2026 Seminar on Export & Import: A 360° Practical Masterclass for All Industries

Guest Speakers:

Mr. Mihir Ajit Shah, Advisor, Consultant & Trainer in International Business, Universal Connections LLP, Mumbai

Functioning as a comprehensive knowledge bridge, this masterclass equipped participants with end-to-end insights into global trade

mechanisms while addressing the realities of the current global environment, particularly ongoing war situations and geopolitical tensions disrupting key trade routes and supply chains. The session offered timely and practical guidance, highlighting how conflicts are impacting logistics costs, transit times, commodity prices, and regulatory frameworks, making it imperative for businesses to stay agile and well-informed. By integrating procedural clarity with strategic understanding, it enabled participants to better navigate uncertainties,

maintain continuity in export-import operations, and respond proactively to disruptions. It also emphasized the importance of market diversification, risk mitigation strategies, and the effective use of trade policies and agreements, while providing actionable insights into optimizing operations, building resilient supply chains, and identifying alternative markets and sourcing strategies, ultimately positioning businesses to not only manage global challenges but also unlock new growth opportunities in an increasingly complex international trade landscape.



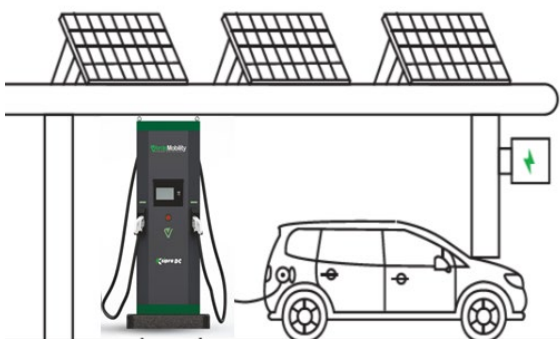
27th March 2026 Gujarat Green Summit 2

FGI's participation as a supporting partner in the sustainability dialogue positioned it at the forefront of the evolving ESG landscape. The summit enabled meaningful collaborations,

strategic alignment with sustainability goals, and valuable knowledge exchange, laying the groundwork for future initiatives that seamlessly integrate environmental responsibility with industrial growth.

The event also fostered dynamic interactions and networking opportunities, bringing together industry experts and organizations to share insights, exchange ideas, and build partnerships that can drive collective progress toward a more sustainable and resilient future.

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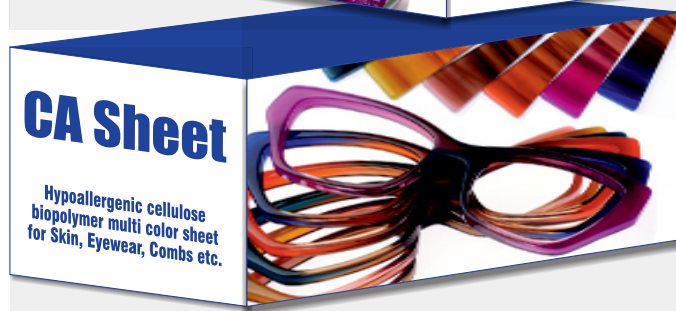


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- Formic Acid
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- Hydrazine Hydrate
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- Sodium Nitrite
- Technical Urea
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GERC Points for Discussion Related to Performance & Accounting by DISCOMs

1. Adjustment of TOU discount is not given since more than 13 months since April 2025. We are given to understand that there may be a proposal to provide prorated deduction for the hours of rebate. If the hours are prorated to 24 hours per day; it will be a big loss to most MSME industries as majority work on a single shift basis because their benefit shall stand reduced to less than half.

It is therefore a humble request to consider the prorated rebate on basis of no. of hours of working. If required, data regarding the working hours may be obtained from any other sources including Labour Dept. and a fair rebate may please be provided from April 2025.

2. The Policy is to gradually reduce Agricultural Supply Cross Subsidy. However; the Cross Subsidy has been increased against the Policy/ Act.

3. Please advise utilities to provide "Cost of Service" report" on Voltage-wise basis. This will clearly bring out that cross subsidy for Agriculture from Industrial consumers is almost 30% and higher – which is much more than the provision of maximum 20% as per Electricity Act/ Stated Policy.

4. The energy consumption of unmetered connections has been hitherto assumed to be 1700 Units Per HP/Annum. However; this is grossly overstated and permits DISCOMs to pass on all the inefficiencies under this head. There are several feeders showing negative loss. It is easily possible to work our Actual Energy Consumed by unmetered connections on feeder wise basis by Deducting Energy Consumed by Metered Consumers from Total Energy Supplied in that feeder. A petition to this effect is already submitted to Hon'ble Commission. It is requested for accounting of Energy consumed by Unmetered Consumers on basis of Actual Energy and not on this assumed criteria of 1700 Units Per HP/Annum. (We request GERC NOT TO PERMIT DISCOMs to show more than 5000MU losses as Sales to Unmetered Consumers.)

5. Banking charge of Rs. 1.5 per unit ad hoc is charged since long; subject to outcome of study. So when will the study be completed and proper accounting be done? As per available information; the Banking charges in other States are generally

in a nominal percentage of units, and that cost to producer is much lower as compared to AdHoc Rs.1.50 per unit being levied in Gujarat.

6. Industries are operating purchase of renewable power but Energy Account is no settled in uniform method. Different offices under MGVL consider different month losses. Consumers are not provided with working sheets for verification of adjustment so specific guidelines may please be provided for uniformity and transparency. Similarly, Open access charges are not being debited uniformly by all offices. MGVL be asked to issue guidelines explaining with sample example/illustration.

7. The utilities may please be directed to remain prudent while doing expenditure for assets; which remain under-utilized. For Example; GETCO has over spent thousands of crores on 66 KV system; much beyond their approved budget; and resultantly, a large number of S/S operate below 25% capacity utilization. However; this over spending is overlooked while calculating pass through of costs and ROI to them; with a Lot of additional burden being passed on to the Consumers. To instil better prudence in asset building; State Power Utilities may kindly not be permitted to recover costs / ROI in case of all assets that are being used below 50% capacity.

8. To make PM Surya ghar yojana, Group net metering/Virtual net metering should be approved by GERC.

9. Billing disputes are not resolved at company level and consumers are dragged to forums and courts.

10. Smart Meters: Time of use data may kindly be provided to consumers as this would enable consumers to manage their consumption in time frame where rebate is being given.

11. Outage responsiveness – Call centres are useless as they do not respond in cases of sustained faults of lines. There has to be proper escalation for repeated / chronic outages on a particular feeder or area.

12. Ministry of Power, vide OM dt April 6, 2026 has advised all States/ UTs and procuring utilities to accept Insurance Surety Bonds (ISBs), and such other instruments permitted under General Financial Rules, as valid instruments for Bid / Performance Security, for all projects & PPAs. If the utilities start following the same; it will unlock a lot of financial liquidity.

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Tel.: +91 2662 227 200, E-mail: mail@rishifibc.com, Url: www.rishifibc.com

Factory: Survey No. 70/1(P), 70/2, 71/1(P), 71/2(P) & 71/3(P), Thandya Industrial Area, Adakanahalli Village, Chikkaiahnachatra Hobli, Nanjangud Taluka, Mysuru Dist - 571301, Karnataka, INDIA. Tel.: +91 8221 229 400

Factory: Survey No. 174/1 & 174/2, Sindhuvalipura Village, Kasaba Hobli, Nanjangud Taluka, Mysuru Dist - 571118, Karnataka, INDIA. Tel.: +91 8221 229 400



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aum advt.

Industrial Visit to Adani Operations

2nd February 2026

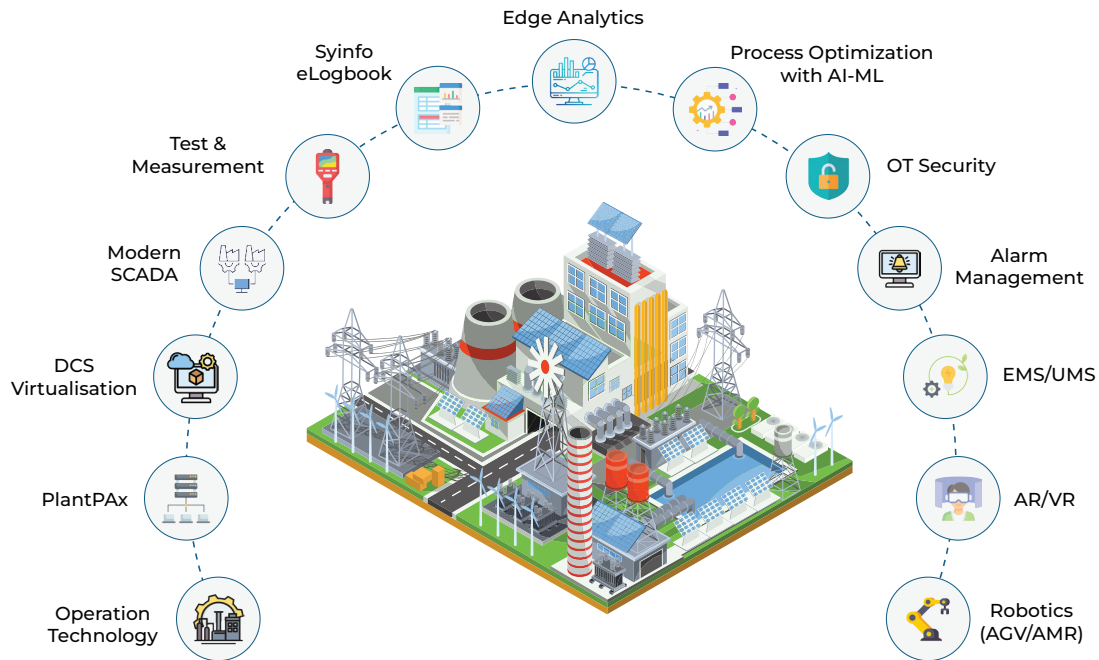
In a rare and distinguished opportunity, FGI had the privilege of facilitating an exclusive industrial visit to Adani Operations for its Managing Committee Members. This exceptional engagement offered unparalleled access to one of India's most advanced port and logistics ecosystems. The visit was led by Mr. Sameer Khara, President, FGI, and

attended by Managing Committee Members CA Sanjeev Shah, Mr. Paresh Saraiya, Mr. Ashok Patel, Mr. Tarak Patel, Mr. Abhishek Gangwal, Ms. Geeta Goradia, Mr. Pranav Doshi, Mr. Pankaj Jain, along with Ms. Priyanka Verma, Deputy Secretary General, FGI



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Founder & Managing Director



Middle East



The making of mega marathon

From city streets to seamless logistics, bringing over 1.1 lakh runners to a single start line was less about the race and more about the orchestration behind it.

Long before the runners stepped out for the 10 km marathon, the city was a hive of activity. The streets were lined with volunteers, and the air was filled with the sound of music and the chatter of people. The marathon was not just a race, but a community event that brought together people from all walks of life.

The race was organized by a team of dedicated volunteers who worked tirelessly to ensure that everything ran smoothly. From the registration process to the logistics of the race, every detail was taken care of. The volunteers were the backbone of the marathon, and their dedication and hard work were what made the event a success.

The marathon was a testament to the power of community and the spirit of volunteerism. It was a day when everyone came together to support a good cause and to celebrate the achievements of the runners. The marathon was a success, and the organizers and volunteers were proud of what they had accomplished.

The core collective

True leadership is the ability to transform a shared vision into a living, breathing reality.

The marathon was a testament to the power of community and the spirit of volunteerism. It was a day when everyone came together to support a good cause and to celebrate the achievements of the runners. The marathon was a success, and the organizers and volunteers were proud of what they had accomplished.

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What it took to bring runners to the start line

More than just a race, the marathon was a community event that brought together people from all walks of life.

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વડોદરા 02-02-2026

ઉદ્યોગ જગતે વિવિધ પ્રતિભાઓ સાથે કેન્દ્રીય બજેટને આવકાર્યું

10 હજાર કરોડથી 3500 નાના ઉદ્યોગને લાભ, મોટા ઉદ્યોગોને સીધા ફાયદો નહીં

બિઝનેસ રિપોર્ટર વડોદરા. બજેટને ઉદ્યોગ જગતે વિવિધ પ્રતિભાઓ સાથે આવકાર્યું છે. વડોદરાના નાના ઉદ્યોગો 10 હજાર કરોડ અને મોટા ઉદ્યોગોને 3500 કરોડથી વધુનો ફાયદો મળ્યો છે. સરકારે નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે.

આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે.

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વડોદરા 08-03-2026

મહિલા દિવસ નિમિત્તે એફજીઆઈના ચર્ચા સત્રમાં ઉદ્યોગ સાહસી મહિલાઓ, વ્યવસાયિકોની સાફ વાત નથી, તે જાતે જ માર્ગદર્શન કરી શકે છે

ગુજરાત-કેન્દ્રીય ઓફ ગુજરાત ઈન્ડસ્ટ્રી દ્વારા 7 માર્ચે એફજીઆઈના નેતૃત્વે, સરકારી સંસ્થાઓ અને વ્યવસાયિકો નિમિત્તે પાર ક્રિસ્ટિન કાર્યકર્મ યોજાયો હતો. જેમાં ઉદ્યોગ જગતના નેતૃત્વ કરી શકે છે. બુકને માર્ગદર્શન આપી શકે છે તેમ ઉદ્યોગ જગતની મહિલાઓના રસપેશ તરફથી બહાર આવેલા છે. કાર્યકર્મની શરૂઆત એફજીઆઈના ડાયરેક્ટર જનરલ પ્રવચન આપ્યું હતું. પ્રથમ સમીક્ષા પેરામીટર હેઠળ ઉદ્યોગ જગતના નેતૃત્વ કરી શકે છે. બુકને માર્ગદર્શન આપી શકે છે તેમ ઉદ્યોગ જગતની મહિલાઓના રસપેશ તરફથી બહાર આવેલા છે.

આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે.

વડોદરા 27-02-2026

ફેડરેશન ઓફ ગુજરાત ઈન્ડસ્ટ્રી કેન્દ્રીય બજેટને આવકાર આપ્યો

સાબરકાંઠા જિલ્લા ભાજપ દ્વારા સંગઠનાત્મક ટીમની જાહેરાત કરવામાં આવી

આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે. આ બજેટ મુજબ નવા નીતિઓ અને નવા પ્રોત્સાહનો જાહેર કર્યા છે.

વડોદરા 02-02-2026

એફજીઆઈના મેમ્બર્સ ડેમાં સીજીએસટી કમિશનરે કહ્યું, 90% પ્રશ્ન ઉકેલાયા

ફેડરેશન ઓફ ગુજરાત ઈન્ડસ્ટ્રી દ્વારા સેવા સેક્ષર બિઝનેસ સેન્ટર ખાતે મેમ્બર્સ-ડે 2026નું આયોજન કરાયું હતું. એફજીઆઈના ઉદ્યોગ પ્રત્યે સમર્પિત સેવાનાં 108 વર્ષની શરૂઆત વર્ષની ત્યાંથી અત્યાર સુધીની પ્રતિભા દર્શાવી પુષ્ટિ કરવામાં આવી હતી. મુખ્ય અતિથિ તરીકે વડોદરા સીજીએસટી અને સેન્ટ્રલ એક્સાઈઝના અધિકારી માનકેશ્વર મુરુગ રાવ પ્રિન્સિપલ કમિશનર તરીકે ઉપસ્થિત રહ્યા હતા. તેમણે ઉદ્યોગોને જીએસટી અંગે પડતી મુશ્કેલીના ઉકેલ માટે વિભાગ હેમશાંત તરફ હોવાનું જણાવ્યું હતું. તેમજ 90 ટકા સમસ્યા ઉકેલાઈ હોવાનું ઉમેર્યું હતું.

વડોદરા સંયુક્ત ડીજીએસટી અનુકુમાર નિકાસ વૃદ્ધિની તકો, સેમએસએમઈ તેમજ મોટા ઉદ્યોગોને સરકારી સહાય અંગે માર્ગદર્શન આપ્યું હતું. કાર્યકર્મમાં 13 સભ્ય કેપીઓ અને અને સંસ્થાઓ દ્વારા તેમના વિકાસ હિતો રજૂ કરવા હતા. એફજીઆઈના ડાયરેક્ટર પ્રિયંકા વર્માએ જણાવ્યું કે, સભ્ય કેપીઓને બોલી રહી રહેલ એલ વાર્તાલાપ દ્વારા વ્યવસાય અંગે પ્રશ્નોની વાત મળી.

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Cultivating Growth: Narratives from FGI's Newest Members



DRILLEN ENERGY PRIVATE LIMITED

Drillen Energy Private Limited is an emerging engineering and manufacturing company in India's oil and gas sector, headquartered in Vadodara, Gujarat, and incorporated in May 2023. The company specializes in producing high-quality, API-compliant equipment for critical applications in drilling, well control, and production operations, including valves, manifolds, hammer unions, and high-pressure piping systems. Drillen Energy combines manufacturing with comprehensive

engineering services such as inspection, testing, repair, and on-site support. Operating in line with key standards like API 6A, API 16A, API 16C, and the API Q1 quality management system, the company ensures safety, reliability, and performance in high-pressure environments. With its strong focus on quality and compliance, Drillen Energy is contributing to India's oilfield equipment ecosystem and positioning itself as a dependable partner for both onshore and offshore energy operations.



AKSHAR ELECINFRA PVT. LTD.

AEPL's projects division has built a strong and versatile portfolio by delivering solutions across a wide spectrum of industries, demonstrating its adaptability and technical expertise. Its experience spans from air separation plants and pharmaceutical facilities, which demand high precision and strict compliance standards, to chemical plants and food-based clean room applications requiring controlled and safe environments. The division has also successfully catered to the

automobile, textile, and ceramic industries, addressing their unique operational and electrical requirements. In addition, AEPL has played a significant role in large-scale infrastructure such as power plants, E-BOP (Electrical Balance of Plant) packages, and solar power projects, contributing to both conventional and renewable energy sectors. This diverse project exposure highlights Akshar's capability to handle complex, multidisciplinary assignments and deliver reliable, high-quality solutions across virtually all major industrial domains.



NIKKA INSTRUMENTATION PVT LTD.

NIKKA INSTRUMENTATION PVT. LTD., based in Vadodara, Gujarat, is a well-established industrial automation and engineering company engaged in the manufacturing, supply, and integration of advanced instrumentation and control solutions. Founded with roots dating back to 1997 and formally incorporated in 2009, the company specializes in products such as control panels (MCC, PCC, PLC, VFD, and flameproof panels), process instrumentation, and turnkey automation systems tailored to diverse industries including power, pharmaceuticals, cement, and

manufacturing. With a strong focus on innovation, quality, and customer-centric engineering, the company operates as a system integrator and channel partner for leading global brands while also delivering customized solutions in robotics, material handling, and IIoT-based digitalization. Backed by in-house design, manufacturing, and testing capabilities, NIKKA INSTRUMENTATION PVT. LTD. has built a reputation as a reliable and trusted partner for delivering efficient, scalable, and future-ready industrial automation solutions across India.

kaps engineers

KAPS ENGINEERS

Kaps Engineers, known for its “VM” brand since 1965, is a pioneer in size reduction technology, offering efficient and nearly dust-less solutions for processes such as crushing, fine grinding, sieving, and bulk powder handling. With over 8000 installations and 7500+ trial tests, the company ensures reliable performance, low power consumption, and minimal maintenance, supported by strong after-sales service and customer-focused consultation. It manufactures

a wide range of equipment including Hammer Crushers, Pin Mills, Pulverizers, and Air Classifier Mills, along with customized grinding systems. Now in its third generation of management, Kaps Engineers combines over 50 years of expertise, global presence, continuous R&D, and a high rate of repeat customers to deliver complete, high-quality powdering solutions tailored to diverse industrial needs.



MCGEAN INDIA CHEMICALS PVT LTD.

McGean India Chemicals Private Limited is a joint venture between the Dinesh Group (51%) and McGean USA (49%), a globally recognized leader in specialty chemicals since 1929, combining advanced global technology platforms with Indian manufacturing excellence to serve regulated and performance-critical markets. The company operates across diverse business segments, including aerospace maintenance and surface treatment chemicals, automotive aftermarket and OEM solutions, industrial cleaners, coatings, lubricants, and additives, as well as contract and toll manufacturing services. Its strong manufacturing and technical capabilities include bulk liquid blending, custom

formulation development, and expertise in solvent-based, water-based, oil-based, and specialty chemistries, along with dedicated aerosol filling lines capable of producing up to 500,000 cans per month, private label manufacturing, and export-ready packaging, all supported by robust quality systems and regulatory compliance. Backed by the Dinesh Group’s five decades of industrial manufacturing heritage, McGean India benefits from strong global partnerships, deep technical and application expertise, and a scalable, reliable, and compliant manufacturing setup, reflecting a long-term commitment to customers, quality, and performance.

ScalAct

SCALACT CONSULTING

ScalAct Consulting provides end-to-end business solutions tailored for next-generation leaders and organizations, enabling them to achieve continuous and sustainable growth. Their approach goes beyond short-term problem-solving. They focus on strengthening internal capabilities, building resilient systems, and cultivating a performance-driven culture—empowering organization to scale independently and consistently. At ScalAct, they strongly believe that a “one-size-fits-all” approach is a myth.

Every organization operates within a unique context and, therefore, requires customized, insight-driven solutions. Their strategies are thoughtfully designed and aligned with each client’s specific goals, challenges, and growth ambitions to deliver meaningful and measurable outcomes. Their consulting team blends local insights with global practices to drive substantial growth and unlock the potential of India’s MSMEs, enhancing their economic and international competitiveness.



NRG GLOBAL INSTRUMENTS

NRG GLOBAL, established in 2020, is a manufacturer, trader, and exporter of a wide range of high-quality measuring instruments. The company is committed to delivering world-class products at competitive prices by adopting the latest technological advancements and continuously enhancing its product portfolio. The company has grown steadily with strong guidance and a focus on excellence in all operations. All products are manufactured under

strict quality control standards to ensure high performance, durability, and reliability, and are available in various specifications to meet diverse client requirements. With a well-structured operational system supported by ERP and Tally-based management, NRG GLOBAL ensures efficient business processes across departments. The company has also established a strong international presence, serving markets across the USA, Europe, the Middle East, and Asia.



RELAX BIOTECH PVT LTD.

Relax Biotech Pvt. Ltd., established in 2012, is in Makarpura in Vadodara, Gujarat India, and operates on a 40,000 sq. ft. plot with a constructed area of 29,000 sq. ft. The company is exclusively engaged in the manufacturing of

pharmaceutical formulations, specifically oral solid dosage forms (medicines), and is a WHO GMP and ISO 9001:2015 certified organization with a GPCB-approved plant, reflecting its commitment to quality, compliance, and industry standards.



NARAYAN ENERGY SOLUTIONS PRIVATE LIMITED

Narayan Energy Solutions Pvt. Ltd. (NESPL), founded in 2012 in Padra, Vadodara district, is strategically located in western India with excellent connectivity via land, rail, port, and air, and has grown into an innovative high-tech company specializing in the manufacturing and supply of customized insulation cast resin components, sensors, and electronic equipment for the electrical power industry. The company designs, develops, and produces resin

cast insulation components for voltage ratings ranging from 600V to 36kV, catering to transmission and distribution equipment with a strong customer-centric approach. NESPL is certified under ISO 9001, 14001, and 45001 standards and utilizes advanced processing technologies such as Automatic Pressure Gelation (APG), while also offering tailored solutions and customized products for low and medium voltage applications alongside its standard product range.

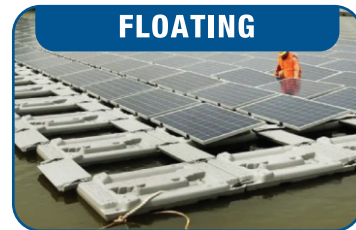


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Actual on site photographs of the Mega Food Park



EU CBAM: Green Policy or New Trade Barrier? Implications for India

1. Introduction

For decades, the primary barriers to global trade were tariffs and quotas. However, as of January 1, 2026, a new currency has entered the arena of international commerce- carbon. The European Union's Carbon Border Adjustment Mechanism (CBAM) has officially transitioned from a transitional reporting phase to its definitive implementation, fundamentally altering the terms of trade for India's heavy industries. By effectively placing a price on the carbon embedded in imports like steel, cement, and fertilizers, the EU has linked market access directly to decarbonization. For India, the financial stakes are immense: with billions in export value at risk, the ESG performance of a factory in Odisha or Jharkhand can now directly dictate its bottom line in Brussels. This move doesn't just impact trade; it is fundamentally restructuring India's ESG market, forcing a shift from voluntary disclosures to rigorous, audit-ready carbon accounting that will redefine industrial finance for the next decade.

2. Carbon Border Adjustment Mechanism (CBAM)

At its core, the Carbon Border Adjustment Mechanism (CBAM) is the European Union's landmark tool to put a fair price on the carbon emitted during the production of carbon-intensive goods entering the EU. The main aim of CBAM is to prevent "carbon leakage".

Carbon leakage occurs when companies based in the EU move carbon-intensive production abroad to countries where less stringent climate policies are in place than in the EU, or when EU products get replaced by more carbon-intensive imports. CBAM is a system to confirm that a price has been paid for the embedded carbon emissions generated in the production of certain goods imported into the EU.

Therefore, it is essentially a carbon pricing mechanism applied to imports entering the European Union which ensures that imported goods are subject to the same carbon costs as domestically produced goods under

the EU Emissions Trading System. In practice, this means that importers must report the "embedded emissions" - the total greenhouse gas emissions generated during the production of goods - and purchase CBAM certificates equivalent to those emissions. This will eventually create a level playing field between EU and non-EU producers while incentivizing cleaner production globally.

3. How CBAM works

The functioning of CBAM involves a step-by-step process. First, EU importers must declare the quantity of goods imported along with their associated emissions. These emissions must be verified according to EU standards. Based on this data, importers are required to purchase CBAM certificates, the price of which is linked to the EU carbon market. If a carbon price has already been paid in the country of origin, a corresponding adjustment is made to avoid double taxation. This system places indirect pressure on exporters, including Indian firms, to adopt transparent and robust emissions accounting systems.

4. CBAM Assessment Methodology – Technical Overview

The CBAM assessment starts by identifying whether the product being exported falls under Carbon Border Adjustment Mechanism (CBAM), which is the European Union system that places a carbon cost on certain imported goods. This is done using official international product classification codes called CN/HS codes, which are customs codes used to identify different types of goods such as steel, cement, aluminium, fertilizers, and electricity.

Once the product is identified, the next step is to examine the factory or production site where it was made. The assessor then decides which parts of the manufacturing process should be included when calculating carbon emissions - for example, fuel used in machines, electricity consumed, or emissions released during production. This helps measure how much carbon was emitted while making the product, using rules similar to the European Union Emissions Trading System, the EU's internal carbon pricing framework.

Data collection is conducted for all emission sources,

including:

- Direct emissions (Scope 1): Fuel combustion (e.g., natural gas, diesel), process emissions, and on-site activities
- Indirect emissions (Scope 2): Purchased electricity consumption
- Relevant precursors and input materials, where applicable (e.g., steel, aluminum, intermediates)

Activity data is gathered from primary sources such as:

- Energy bills and meter readings
- Production records (mass-based output)
- Raw material consumption logs

In the absence of disaggregated data (e.g., sub-metering at process or product level), allocation methodologies are applied. Common approaches include:

- Production-based allocation (mass-based)
- Energy intensity or process-based allocation, where feasible

Emission calculations are performed using the following general principle:

- Direct emissions = Activity Data × Fuel-specific Emission Factor
- Indirect emissions = Electricity Consumption × Grid Emission Factor

Where possible, actual supplier-specific emission factors are prioritized; otherwise, default values provided under CBAM guidance or recognized databases are applied.

The total embedded emissions are then normalized to derive:

- Specific embedded emissions (SEE) expressed as tCO₂e per tonne of product

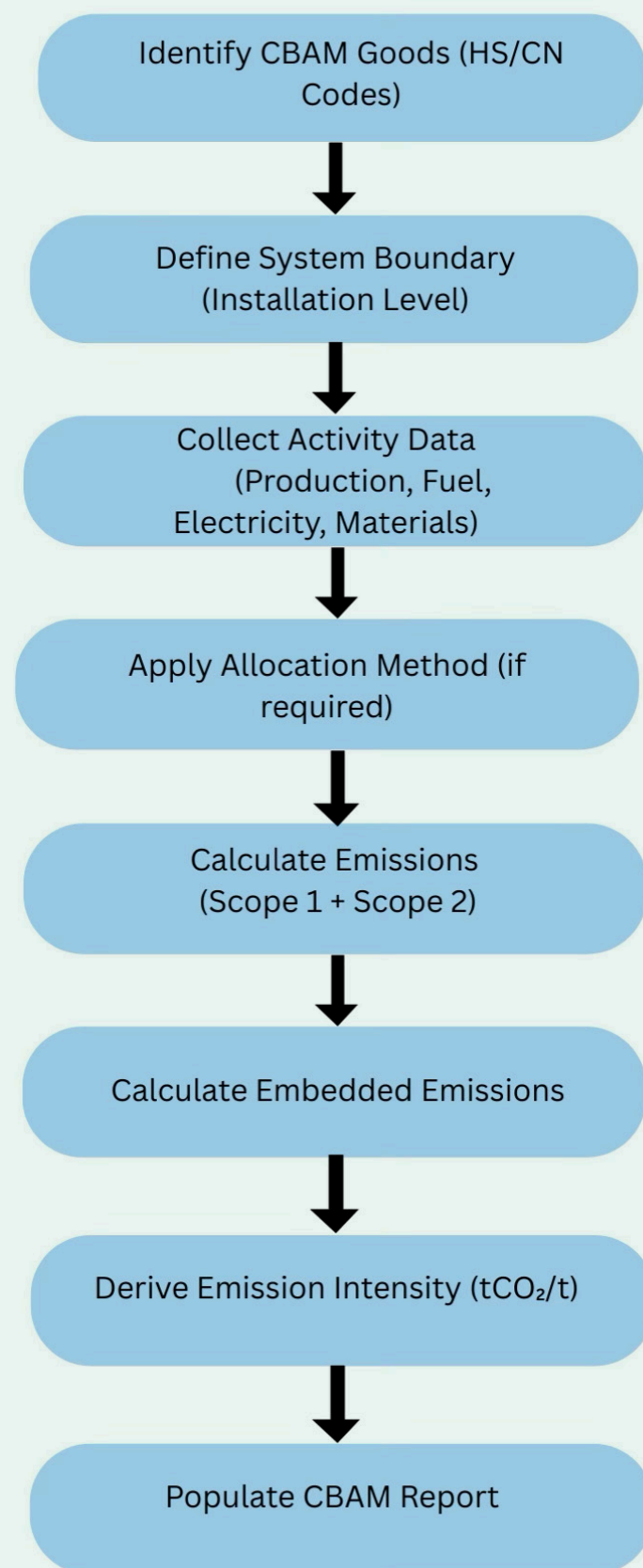
The final step involves populating the CBAM quarterly reporting template, which includes:

- Installation-level data
- Product-wise emissions
- Direct and indirect emission breakdown
- Methodology disclosures and assumptions

All calculations must ensure transparency, consistency, and auditability, with proper documentation of data sources, allocation logic, and emission factors to comply with EU verification requirements.

The Combined Nomenclature (CN) is the EU's eight-digit coding system, comprising the Harmonised System (HS) codes with further EU subdivisions. It serves the EU's common customs tariff and provides statistics for trade within the EU and between the EU and the rest of the world. For more information visit - <https://trade.ec.europa.eu/access-to-markets/en/content/combined-nomenclature-0>

Figure I depicts the flow of populating a CBAM report.



- Figure I: Visual Representation of process diagram.

Thus, the final report of CBAM must include–

- Product (CN Code)
- Production (tons)
- Direct Emissions (tCO₂)
- Indirect Emissions (tCO₂)
- Total Embedded Emissions (tCO₂)
- Emission Intensity (tCO₂/ton)

Nevertheless, Some of the key technicalities that must be considered are

- Use of actual data over default values wherever possible

- Maintaining mass balance consistency
- Ensuring::
 1. Traceability
 2. Documentation
 3. Audit trail

Especially for machining-based industries:

1. Electricity = major emission contributor
 2. Material (steel) = embedded emission driver
- also requires them to always highlight:
1. Allocation logic
 2. Material sourcing

5. Comparison of CBAM Phases

Feature	Transitional Phase (Oct 2023 – Dec 2025)	Definitive Phase (From Jan 2026)
Reporting Requirements	Quarterly reports only with no associated costs	Annual declarations; certificates must be surrendered by September 30 annually
Financial Obligations	No financial obligation for carbon emissions	Mandatory purchase and surrender of CBAM certificates, estimated at €80–90/tCO ₂ e
Data Verification	Self-certification of emissions data was generally accepted	Mandatory 3rd-party independent verification of all emissions data
Penalties	Penalties were minimal or educational in nature	Strict fines up to €100/tCO ₂ e and potential outright import bans for non-compliance
Key Deadlines	Phase ended in December 2025	Phase went live January 1, 2026; first annual declaration due September 30, 2027
Importer Responsibility	Primarily focused on reporting	Must register in the EU CBAM Registry by March 31, 2026, and manage certificate accounts

6. Challenges and Opportunities for India

For India, the EU's third-largest trading partner, CBAM isn't just a regulatory update—it is a structural economic shift that touches the core of its industrial strategy, financial stability, and ESG (Environmental, Social, and Governance) evolution. The mechanism currently applies to carbon-intensive sectors such as steel, cement, aluminium, fertilizers, electricity, and hydrogen. These sectors are particularly relevant for India, as the country is a major exporter of steel and aluminium to

European markets. Indian companies operating in these industries will now be required to measure, monitor, and report their emissions with a high degree of accuracy. This marks a shift from voluntary sustainability reporting to a more regulated and compliance-driven approach.

With the price of CBAM certificates now linked to the EU Emissions Trading System (ETS), Indian exporters face a “carbon surcharge” that could range from 15% to 30% of the product's value. In a global market where margins are often razor-thin, this tax acts as a de facto tariff. Industries that rely on coal-fired blast furnaces for steel or coal-heavy grids for aluminum smelting find themselves at a sudden

competitive disadvantage against “greener” producers from regions with lower carbon footprints or established carbon markets.

For Indian companies, particularly those engaged in exports to Europe, CBAM represents both a compliance challenge and a strategic opportunity. In the short term, there will be increased compliance costs related to emissions measurement, verification, and reporting. Many Indian firms, especially small and medium enterprises, may lack the technical expertise or infrastructure required for such detailed carbon accounting. Additionally, companies relying on carbon-intensive production processes may face higher costs, potentially impacting their competitiveness in the EU market.

However, these changes also entail many opportunities. Companies can now be motivated to invest in cleaner technologies. They can think of using renewable energy to reduce emissions which can improve their ESG performance and global reputation. Companies that invest early in cleaner technologies, energy efficiency, and renewable energy adoption can reduce their carbon footprint and, consequently, their CBAM-related costs. This can enhance their competitiveness not only in Europe but also in other markets that may adopt similar mechanisms in the future. Furthermore, aligning with CBAM requirements can strengthen a company’s ESG (Environmental, Social, and Governance) profile, making it more attractive to global investors and stakeholders.

Although India has expressed serious concerns and challenged the CBAM at the World Trade Organization, it is also simultaneously taking domestic steps to protect its interests and advance sustainable development. These measures include a target to triple renewable energy capacity by 2030 and the creation of a Carbon Credit Trading System (CCTS), among other initiatives.

7. Conclusion

Despite its objectives, CBAM has faced criticism. Developing countries, including India, have raised concerns about its potential to act as a trade barrier and its compatibility with global trade rules. There are also challenges related to data accuracy, verification standards, and the administrative burden of compliance. For Indian exporters, navigating these complexities will require coordinated efforts between industry bodies, government agencies, and sustainability professionals.

In conclusion, CBAM represents a significant shift in the global trade and climate policy landscape. For Indian companies, it is not merely a regulatory hurdle but a signal of the future direction of international trade—one that increasingly integrates carbon accountability. Companies that proactively adapt by strengthening their emissions management systems and investing in sustainable practices will be better positioned to thrive in this evolving environment.

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Stakeholders Engagement

CONGRATULATIONS
MR. SAMEER KHERA,
PRESIDENT, FGI



FOR BEING INDUCTED INTO THE NEWLY FORMED ADVISORY COMMITTEE OF THE ATAL BIHARI VAJPAYEE INSTITUTE OF POLICY RESEARCH AND INTERNATIONAL STUDIES AT THE MAHARAJA SAYAJIRAO UNIVERSITY (MSU) OF BARODA.

THIS IS A PROUD MOMENT FOR FGI, FORMING A SIGNIFICANT STEP TOWARDS STRENGTHENING THE INDUSTRY-ACADEMIA PARTNERSHIP.

Mr. Sameer Khera, President, FGI, has been entrusted with a prestigious advisory role at The Maharaja Sayajirao University of Baroda, reflecting his leadership and commitment to fostering stronger industry-academia linkages. His association is expected to further strengthen collaborative initiatives, facilitate knowledge exchange, and contribute meaningfully towards bridging the gap between industry requirements and academic excellence.

Representing the voice of industry on a critical national conversation.

Mr. Sameer Khera, President of the Federation of Gujarat Industries (FGI), joined as a panelist on the Unmute town hall in collaboration with LJ School of Law, Ahmedabad, to discuss a powerful and timely theme, "Why corporates must invest in the rule of law for their own growth and for building a safer, Viksit Bharat."



**BIOGAS FOR NATGAS:
CAN INDIA TAP INTO
THE MARKET?**

Ankur Jain
Ankur Scientific

CNBC
TV18

**PRIME
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BIGC**



In a compelling interaction on CNBC TV18's Prime – The Big C, Ankur Jain, representing Ankur Scientific Energy Technologies Pvt Ltd and serving as a Managing Committee Member at the Federation of Gujarat Industries, shared insightful perspectives with Manisha Gupta on the evolving global energy landscape. He elaborated on the impact of rising methanol prices and shifting international trade dynamics, while underscoring the significant potential of biogas as a sustainable alternative to natural gas. Highlighting India's robust organic waste ecosystem, he emphasized the country's strong positioning to lead the transition toward cleaner energy solutions. The discussion offers valuable insights for stakeholders monitoring the future of energy, sustainability, and industrial transformation.

The Senior Vice President of FGI, Mr. Pranav Doshi, was invited as a distinguished panelist at The Times Group's ET NOW Global Business Summit 2026 held in New Delhi.

He contributed to the Agritech & Food Security panel discussion titled "Resilient Harvests to Global Tables: Forging India's Agri Vision 2047," where his insights underscored the importance of strengthening agricultural infrastructure and fostering sustainable growth. His participation reflects FGI's continued commitment to advancing forward-looking dialogues that shape the future of India's agri-sector.

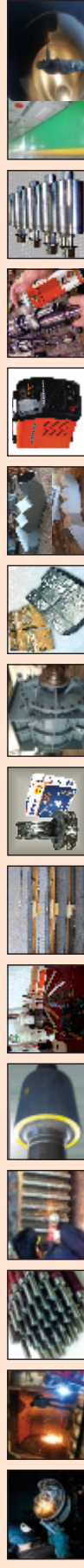


Ms. Priyanka Verma, Deputy Secretary General, Federation of Gujarat Industries (FGI), graced the Annual Sports Day for Anganwadi children as Chief Guest. Her presence and encouraging words

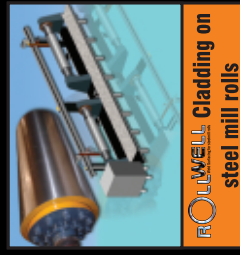
added immense value to the occasion, inspiring young participants and reinforcing the importance of holistic child development through health, play, and joyful learning.



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ARTICLE

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Managing Director,
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Originally published in
POLYMERS Communiqué
Feb - Mar 2026



Geeta Goradia built a globally recognised oral care manufacturing business through resilience, innovation and ethical leadership, scaling from modest beginnings to exports across 40+ countries.

From Academia to Industry A First-Generation Entrepreneur's Rise in Global Manufacturing

Business Overview

Our operations began on a modest scale, with an initial production capacity of 5 million - 7 million toothbrushes per annum. Driven by a strong focus on quality, distinctive design and continuous innovation, we have achieved rapid and sustained growth, scaling our manufacturing capacity to 300 million units annually.

Today, we are a globally recognised manufacturer and exporter of oral care and household hygiene products, supplying to over 40 countries across USA, Europe, Southeast Asia, North Africa, the Middle East and Australia. Our customers include leading multinational and retail brands such as Unilever, Walmart, Target, Aldi, Superdrug, Woolworths, Rossmann, Rosemarie, Ashtel and others. Exports contribute approximately 70% of our business, further strengthened by our new state-of-the-art manufacturing facility in Indonesia.

Beginnings

My professional journey began at a young age by providing tuition, followed by a stint as a management trainee at a steel major in Mumbai. I also briefly explored acting in the early 1970s. Over the years, my career spanned diverse experiences, including working in a bank, an NGO and academia. I found the classroom deeply fulfilling. Despite this, I felt something was missing - a deep inner urge to build something of my own.

Having grown up under the guidance of my father, who owned a cast-iron foundry, I was exposed to manufacturing from an early age. I often spent long hours at the factory. These early experiences left a lasting impression and instilled a strong desire in me to pursue a career in manufacturing.

The turning point came unexpectedly when a family member identified an opportunity with a multinational company seeking a manufacturer for premium oral care products. While continuing to teach, I simultaneously established a state-of-the-art toothbrush manufacturing unit in 1986, marking my transition from academia to industry.

The unit performed exceptionally well, achieving exponential growth. The initial years were demanding; with two young boys in school, my days often stretched to 18 hours - 20 hours as I balanced teaching and business development, while ensuring quality time with my family. At the time, toothbrushes in India were largely manufactured on locally built machines with substandard quality levels. My husband, an IIT engineer, advised me to import a state-of-the-art automatic bristling machine from Germany - the first of its kind in India. This investment proved transformative, significantly elevating perceptions of toothbrush quality in the Indian market.

Testing Times

One of the most significant challenges we faced was securing bank finance. During the 1970s and 1980s, business was largely perceived as a male domain and women entrepreneurs were often viewed as high-risk borrowers. I vividly recall making 22 trips to Ahmedabad to secure a modest loan of Rs. 12 lakh. One of the most important lessons I have learned in business is the value of resilience, unwavering focus and foresight. Challenges and setbacks are inevitable, but they often serve as powerful catalysts for growth, instilling humility and strengthening resolve.



- ☞ You start your day with: A 3 kms - 4 kms walk, followed by yoga, pranayama and meditation.
- ☞ Your hobbies: Listening to music and reading.
- ☞ Preferred cuisine: Asian cuisine.
- ☞ Spiritual belief: Staying positive, acting for the greater good and nurturing the environment are essential to creating a better world.
- ☞ Definition of success: Success is performance with purpose it is about building a sustainable organisation while equally ensuring the wellbeing and happiness of my family.
- ☞ Favourite weekend activity: Spending a calm, unhurried day - devoting extra time to pranayama and meditation, tending to my garden, enjoying an afternoon siesta, reading, listening to my favourite music and sharing meaningful, quality time with my family.
- ☞ Preferred holiday destination: Europe.
- ☞ You dislike: Negativity.

Embrace resilience. View setbacks as essential lessons, rather than failures.

The Business Side

My leadership philosophy is grounded in leading by example, inclusivity and ethical conduct. I firmly believe that effective leadership involves walking alongside people on the journey rather than directing them from a distance.

Ethical behaviour is central to my approach and must flow from the top down, creating a culture of accountability and integrity across the organisation.

The principles that form the core of my leadership philosophy also include nurturing a growth-driven work culture by encouraging continuous learning, open and transparent communication and constructive feedback, while empowering individuals with the freedom to innovate and take ownership of their work.

Vision 2030

By 2030, our vision is to be a globally trusted, technology-driven oral care organisation that consistently sets new benchmarks in design, quality, innovation and preventive dental solutions. Oral care manufacturing in India is undergoing a significant technological transformation, with automation, technology-led manufacturing, AI-guided oral hygiene applications and tele dentistry solutions gaining strong momentum.

We are committed to reducing our carbon footprint by adopting green energy across our production processes, actively promoting power and water conservation and increasing the use of eco-friendly raw materials.

With exports accounting for over 70% of our business, we aim to deliver world-class, science-backed products that meet international quality and regulatory standards, while remaining efficient, sustainable and consumer-centric.

Message to the Next Generation

Embrace resilience. View setbacks as essential lessons, rather than failures. Challenges are inevitable; they shape

character, act as powerful drivers of growth and instil humility.

Believe in your ability to create, lead and innovate. Create value that has a positive impact on society. Step forward with confidence, integrity and a strong sense of responsibility towards people and the planet.

Remain a lifelong learner. To stay relevant in an increasingly competitive and fast-evolving world, it is essential to remain informed about the latest advancements, embrace cutting-edge technologies and continuously learn, adapt and apply new knowledge.

Message for Aspiring Women Entrepreneurs

Every woman who aspires to be an entrepreneur must nurture the desire, drive and vision to build something of her own. Remember - your voice matters and so does your vision. Believe in yourself, have the courage to act, remain open to learning and stay adaptable in the face of change. Clarity of purpose, authenticity and self-belief are powerful drivers of success. Let passion guide you and resilience be your strength.

Choose to be victors, not victims. Lead with competence, consistency and confidence. Embrace challenges as opportunities, learn from setbacks, strive for excellence and adopt a customer-centric and ethical approach.

Recognise, embrace and adapt to the VUCA world. Disruption has become the new normal, which increasingly challenges business continuity and operating environments.

Balancing Act

Working women have to play an additional responsibility of striking a balance between home and work. Successfully navigating these dual expectations reflects not only their competence, but also their strength, discipline and determination.

Balancing professional commitments and personal life requires clarity of purpose and conscious prioritisation.

My Motivations

What keeps me motivated is the understanding that professional success and personal well-being are not competing goals - they are interdependent. A fulfilling personal life provides the resilience and emotional strength needed to perform effectively at work, while meaningful professional contributions bring a sense of achievement and purpose that enriches personal life.

I stay motivated by setting clear boundaries, focusing on outcomes rather than hours and regularly reassessing priorities as responsibilities evolve. Staying aligned with my values, maintaining discipline and making time for family, health and self-reflection help me remain energised and focused.

Leisure Time

Rather than measuring time in hours, we prioritise creating meaningful experiences together. Small yet intentional routines - such as evening tea, shared meals and meaningful conversations - help strengthen family bonds.

We also make it a point to participate in music and cultural events as a family whenever possible. Travel, both within India and abroad, is planned selectively to ensure quality time together, even if only twice a year.

Family Support

My journey as a first-generation woman entrepreneur - along with the achievements, accolades and awards I have received - would not have been possible without the unwavering support of my family, especially my better half, who stood firmly by me through challenging times and demanding years. Despite each family member being an achiever in their own field, we have always valued balance and togetherness. an achiever in their own field, we have always valued balance and togetherness. ■■



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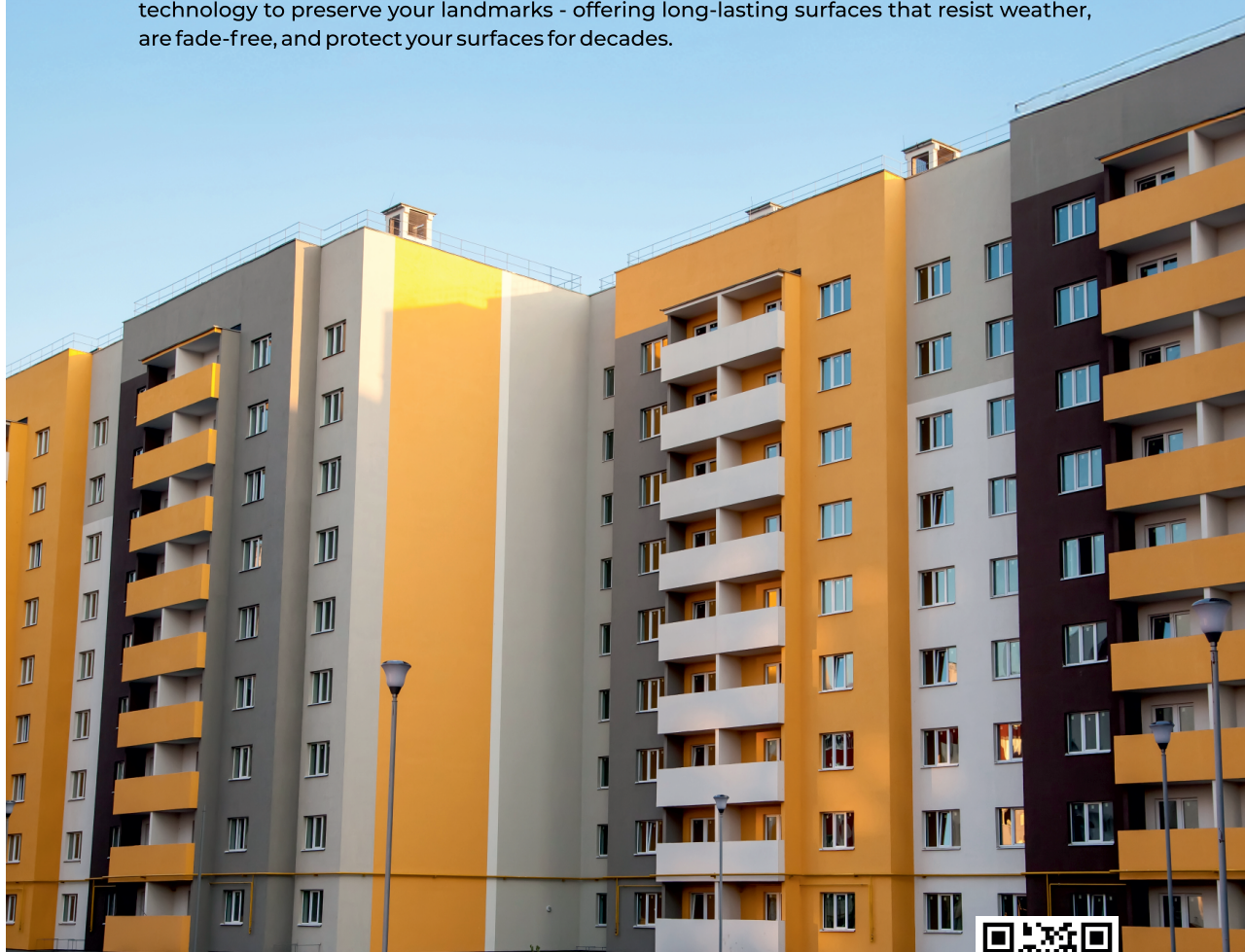
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