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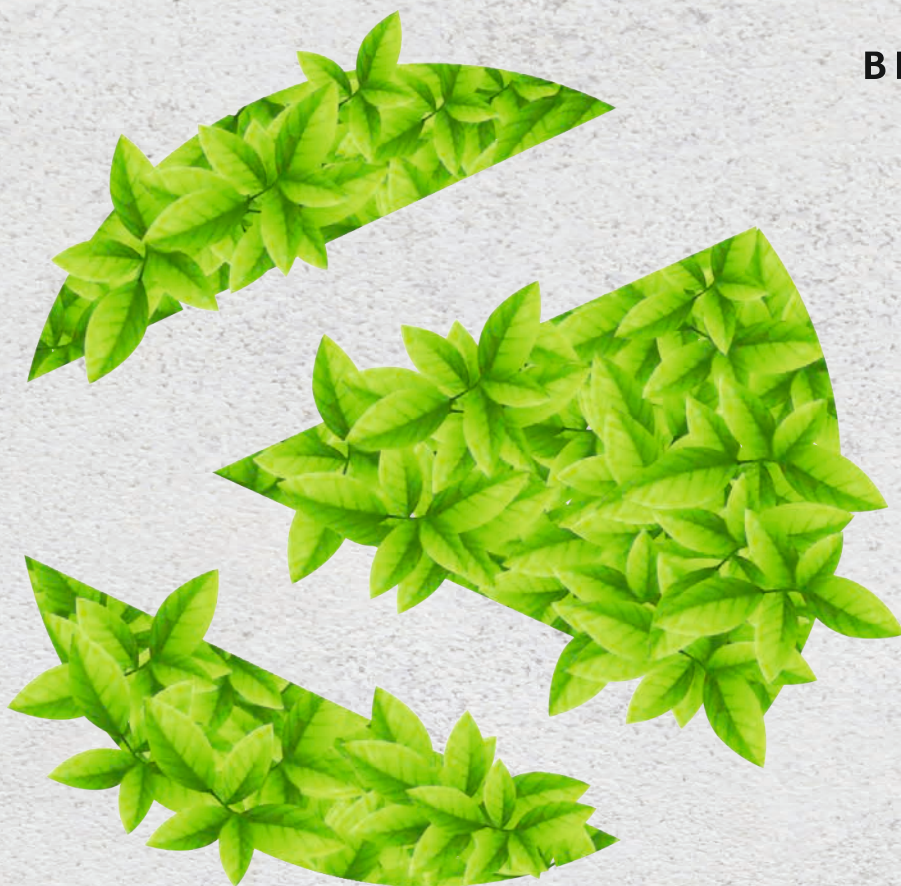
INDO-GERMAN ECONOMY

The business magazine of the Indo-German Chamber of Commerce

HIGHLIGHTS →

- Jahrestreffen AGM 2023
- Strengthening Supply Chain Integrity in India
- The Labour Law Landscape
- HR Partner Forum Meet
- Indo-German Business Forum
- Roundtables in Pune & New Delhi

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The Renewable Energy Sector

INSPIRING CHANGE: HOW INDIA AND GERMANY ARE SHAPING THE FUTURE OF RENEWABLE ENERGY

IGCC's Busy Summer: G20, B20, APK, and More

Dear Members and Friends of IGCC,

Where did the summer break go this year? At least in India and at IGCC, there was very little time for a break. With G20 and B20 events happening all over the country, India was in the spotlight.

In the mid of June, we held our Jahrestreffen (German AGM) and organized the traditional visit of our Committee to meet our members in Germany. Both, the German and the Indian Ambassadors honoured us with their presence and keynote addresses. The meeting at DZ Bank in Frankfurt focused on "Innovative India", aiming at changing the narrative about India in Germany.

Back in India, we jump-started to organize an Indo-German Business Forum for July 20th in Delhi to honour the visit of Federal Minister of Economic Affairs and Climate Action, Dr. Robert Habeck. The minister inaugurated the event and answered questions from the audience. The entire delegation then travelled to Mumbai to visit BASF and Siemens.

In August, the B20 convened in Delhi for a three-day summit to discuss recommendations to the G20 under the theme of R(esponsible), A(ccelerated), I(nnovative), S(ustainable), and E(quitab) businesses. IGCC joined the summit with visiting colleagues from DIHK, BDI, and BDA.

Then finally, the G20 Leaders themselves took centre stage and surprised us all with a Joint Declaration already at the beginning of the summit. A result that none of the ministerial meetings had been able to produce, and which was largely credited to India's leadership and persistence. The summit also surprised us with the announcement of an India-Middle East-Europe Economic Corridor (IMEC). It is still not clear what kind of impact IMEC is going to have. But one thing seems to be clear, without trade and investment protection agreements it will not unfold to its full potential. The involvement of the US in the genesis of the MoU makes it even more interesting.

These are some of the events that made the headlines, and yet, the IGCC team has organized many more events on a variety of topics, as you can see in the latest issue of our IGE. Please visit our website regularly for updates!

It is still a year away, but I want to take this opportunity again to announce that the Asia Pacific Conference of the German Business (APK) will take place in Delhi on October 24-26, 2024. We are very much looking forward to hosting the event, and all our energy and effort will go into making this an unforgettable experience for all our guests. This will, most likely, mean another summer with hardly any break for us. But then, again summer might be overrated anyway.

Enjoy the read!

Looking forward to seeing you at one of our upcoming events.

Stefan Halusa, Director General
Indo-German Chamber of Commerce

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amfori Launches amfori QMI in India

Created in 2022, the amfori Quality Management Initiative (QMI) is a set of standardised quick scan tools that enable companies to drive quality management capability improvements in their supply chain and to trade with purpose. amfori QMI is available for all amfori members and is included in the membership fee.

Current status

amfori QMI audits are designed for the non-food industry. Auditees cover 24 product types and the top 5 are Household Durables, Household Products, Textiles, Apparel & Luxury Goods, Electrical Equipment, and Leisure Products.

Launch in India

2 auditor training sessions for China and India have been completed in July and August 2023 and 2 more sessions will be completed in early October 2023 to ensure that we have sufficient qualified auditors to provide auditing services when and where members need.

A webinar on how amfori QMI can support members in their integrated responsible sourcing strategy is being planned for October 2023.

4 Reasons Why You Should Attend the amfori 2023 Annual Event

The countdown has begun on November 6 & 7, amfori will host at the Abion Hotel in Berlin its Annual Event. This 2023 edition is themed 'From CSR to ESG Due Diligence.'

1. International audience

As a global business association for sustainable trade, amfori works with its members and partners across the world to advance ESG due diligence. The amfori 2023 Annual Event is a reflection of that international community as it will gather speakers and participants from more than 20 countries. Come and meet like-minded professionals from the USA, Malaysia, China, India, Pakistan, Bangladesh, Türkiye, etc. and various European countries.

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2. Networking

The 2023 edition of amfori Annual Event is the place to be to create meaningful business relationships. It's the place to be to exchange ideas and explore new partnerships. As a matter of fact, 85% of professionals believe that meeting face-to-face is essential for long-term business relationships.

This year especially, you will connect with pioneering experts from different fields of activity. Policymakers like Dr. Bärbel Kofler (Parliamentary State Secretary, MP, Federal Ministry for Economic Cooperation and Development of Germany), auditing firms like TÜV Rheinland or KPMG, brands in the consumer goods industry like Mango, HEMA, Heineken, and Red Bull, are just a few examples of the big brands you may expect to meet.

3. Grow your understanding of current ESG topics

There is a lot of information about ESG online and this can quickly become overwhelming. The amfori 2023 Annual Event offers an interactive environment where you can learn the latest developments on ESG due diligence through a variety of sessions and formats, and more importantly through a diverse range of speakers: international businesses, stakeholders, policymakers and sustainability practitioners. A few examples of topics that will be presented include: 'The Due Diligence Journey in Practice: Experience & Success Stories', 'The Case for Corporate Sustainability Reporting' or even 'Tackling Forced Labour in Global Supply Chain – a Sisyphean Task?'

4. Be part of the change

Hundreds of people will attend the amfori 2023 Annual Event and each of them will come with unique expectations. So should you. Come and share your ideas on ESG due diligence with amfori and other participants.

amfori QMI was first launched in China and is now being rolled out in India as of September 2023.
<https://www.amfori.org/content/amfori-qmi>

For more information contact amfori India Network representative: **Natasha Majumdar**
natasha.majumdar@amfori.org



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amfori's Participation in B20 Summit India

From 25 to 27 August 2023, amfori took part in B20 Summit in New Delhi, India - an event hosted by the Confederation of Indian Industry (CII) in its role of B20 India secretariat. From 23rd to 27th August, amfori also participated in numerous B20 side events.

The Business 20 (B20) is the official G20 dialogue forum since 2010, dedicated to global economic and trade governance. Working through Task Forces and Action Councils, the B20 wants to develop consensus-based policy recommendations to the G20 and international organisations and institutions.

Under the G20 India Presidency, the B20 India Chair is **N Chandrasekaran** and the B20 secretariat for 2022-2023 is the CII. The Confederation of Indian Industry works to create and sustain an environment conducive

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to the development of India, partnering with industries, governments and civil societies, through advisory and consultative processes hence their support in the B20 Summit.

amfori's role in the B20 Summit

At the outset of the B20 India leadership, amfori President, **Linda Kromjong** was invited to co-chair the Action Council on 'ESG in Business'. amfori Head of Engagement and Advocacy **Kathy Roussel**, amfori Senior Global Stakeholders & Partnership Advisor **Guggi Laryea** and amfori Network representative



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India **Natasha Majumdar** supported as members of the Action Council. They were also members of the Task Force on Inclusive GVCs for Resilient Global Trade and Investment.

As a part of amfori's advocacy work, the key inputs from amfori to the Action Council and Task Force deliberations, included:

- Harmonisation of Sustainable Frameworks with the existing international frameworks such as the UNGPs, OECD Guidelines and ILO conventions at the foundation
- Universally adaptable ESG standards and disclosures that are comprehensive, transparent, inclusive, and equitable
- Human Rights and Environmental Due Diligence as the key to adapt and strengthen business, while building resilience
- Grievance Mechanisms as an integral part of due diligence which helps to get supplemental information from the key people impacted
- Access to remedy is an effective way for business to address ESG-related risks
- Gender Equality and women-led development with emphasis on gender responsive procurement
- Collaboration which will remain key as we rally to address some of the most pressing issues of our time

'ESG is the key to long-term resilience as it allows companies to strategically contribute to sustainable development beyond making profit. A company that conducts due diligence to manage its material impacts, risks, and opportunities across ESG value chains, is better placed to attract sustainable investment', Linda Kromjong, amfori President states.

Amfori's participation in B20 side events

amfori shared its expertise at the B20 side events and the B20 Summit between the dates 23rd and 27 August 2023.

amfori President Linda Kromjong participated in several panels:

- o 'Sustainability in Global Value Chains: Ambition and Action' hosted at the CII 18th sustainability summit on 23 August 2023
- o 'New Globalisation, Innovation for Progress' on 24 August 2023, hosted by the B20 network partner - The Economist
- o 'ESG for Business Resilience: A Revolutionary Approach' on 27 August 2023 at the B20 Summit in New Delhi, India

amfori Head of Advocacy and Engagement Kathy Roussel was a panellist at the CII 18th Sustainability Summit on 23 August 2023 of the panel entitled 'Women-led Development'

The key takeaways from the discussions include:

- The need to further engage with global stakeholders around the real meaning of due diligence and the value of a harmonised approach of ESG which is respectful of business sizes, geographies and maturity as articulated in the UNGPs and OECD guidelines
- Business as usual is not an option: innovative approaches will be needed to address unprecedented sustainability challenges. Business needs to better anticipate changes and step-up efforts in resilience mapping
- Complex problems do not always require complex solutions: What matters is that Business start by breaking up complex issues into very tangible objectives. Due diligence is a journey!
- Sustainability glossary: The sustainability business community does not always speak the same language. ESG, Due Diligence, Sustainable trade can cover different realities depending on what is reviewed. There is always the need for an open dialogue with different geographies and stakeholders
- Due Diligence should not be a scary word: The same way any business has process in place for their financial due diligence to ensure business continuity. ESG due diligence will support long term resilience of companies by highlighting risks that would impact efficiency, reputation and could generate new business opportunities.
- Purpose driven and gender sensitive collection of data is critical: Not only will it contribute to increased transparency but it will allow business to have a credible measurement efforts' impact and facilitate quality ESG reporting.
- ESG discussions should not be about reporting only: ESG should be about driving impact on the ground through robust Due Diligence efforts

At the end of the B20 India Summit, the B20 Secretariat was handed over to Brazil which will host the G20 Presidency for 2023-2024.

For more information
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Celebrating India in Hamburg

In a rapidly changing world, it can often be challenging for countries to nurture long-lasting partnerships - but Hamburg and India have gloriously pulled it off. The two partners have continually shared a close relationship, traversing the fields of culture, academics and economics. Umpteen initiatives from the past exemplify this bond, such as Hamburg and Hyderabad's joint project for cultural promotion, or students at a renowned Indian institute visiting the Hanseatic City for discussions. The beginning of this relationship goes back to a meeting in Hamburg in 1942, where India's National Anthem was officially played for the first time in history. Since then, the two nations have proactively nurtured this connection. Over the past 13 years, an initiative that has been instrumental in this quest is the 'India Week Hamburg'.

The India Week Hamburg is a week of events around politics, society, science, business, culture and sport that occurs annually at various locations across Hamburg. Aimed at deepening ties between India and Hamburg, this event provides an excellent opportunity for individuals and institutions to present their work, network and experience the richness of Indian culture. The tenth India Week Hamburg is all set to take place from 20th to 26th November 2023. It is skilfully put together under the leadership of the Senate Chancellery by esteemed organizers, including the Hamburg Chamber of Commerce, the OAV, Hamburg Invest, the Hamburg Representative Office in Mumbai, the German-Indian Round Table, the Ministry of Culture and Media and the Consulate General of the Republic of India in Hamburg. India Week Hamburg allows visitors to participate in over 60 to 80 events covering thought-provoking panel discussions on social issues alongside workshops on dance, Yoga, and football, among others. And what is more, the scrumptious and savoury cuisines delightfully await the visitors.

The event welcomes all individuals and institutions who find themselves associated with India in any way to organize or simply



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to participate. Its inclusiveness makes India more approachable to a larger part of society. India Week Hamburg ensures that no one leaves without something of value. It not only offers profound cultural experiences but also opens doors for meaningful exchanges and growth. This event affirms that despite challenges, myriad opportunities lie ahead of India and Hamburg, in readiness for the two partners to work together in synergy.

Join us in the celebrations by simply registering for the event. Get in touch with us through our website or social media handles, and we would be happy to assist you. You can also contact indiaweek@sk.hamburg.de for registration or queries. To know more about this event, visit <https://hamburgmumbai.com/event/india-week-hamburg-2023/>



Spielwarenmesse 2024: Much more than toys

Huge and colourful with brand new highlights – all waiting for the global industry at the 73rd Spielwarenmesse. After this year's successful re-start, for next year's fair – with its new daily schedule running from **Tuesday 30 January to Saturday 3 February 2024 at the Nuremberg Exhibition Centre** – the organiser Spielwarenmesse eG offers visitors key innovations and trends alongside valuable insider insights, ideally to be experienced live. The fair's targeted and theme-specific 'specials' will be bringing a fresh impetus to the product ranges, while different events reinforce its ever more important networking aspects. Digital information services will help participants get even more out of the event.



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This year's fair has already made one thing clear: the Spielwarenmesse is and continues to be the worldwide centre of the industry. 2,142 exhibitors from 69 countries welcomed close on 60,000 specialist retailers and buyers from 128 countries. Participation was over

80% of pre-coronavirus levels, making it one of the most successful trade fair re-starts since the pandemic. *"All the indications are that this highly encouraging result will be significantly beaten by the next event,"* says **Christian Ulrich**, Spokesperson of the Executive Board at Spielwarenmesse eG. *"The Spielwarenmesse is in an ideal position to extend still further its importance as a guiding force."* Whether representing key players with established reputations or aspiring startups, all the relevant decision-makers will be gathering on-site at the Spielwarenmesse. Industry and trade have the opportunity to cultivate their business relationships neatly and efficiently and to tap new markets and target groups. The revised schedule for the fair, which now runs from Tuesday to Saturday, promises further benefits such as the ability to maximise contacts with top international buyers and spread the load across the days more evenly. And that is not all: trade visitors and buyers will gain all manner of inspiration for their

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own individual range selections. 13 product groups can be found across five days in 18 halls – at the ideal ordering time, the start of the year.

High points in the halls

A trip to Nuremberg engages all the senses. The aroma of the famous Lebkuchen (gingerbread) lodges in the memory, as do the theme-related Spielwarenmesse Specials, which promise new stimuli and a breath of fresh air for the visitor's business. Sustainable toys, for example, are on display in the Toys go Green area in Hall 2, while in Hall 4 the

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TRADE FAIRS

Insights-X Area – named after the eponymous trade fair – contains products and information from the field of stationery and in particular the back-to-school sector. A visit to Hall 3A is equally worthwhile, to see the domestic and international newcomers in the StartupArea and the New Product Gallery with pioneering product creations. And in order not to lose sight of other fast-moving business dimensions, the fair's newest product group, 'Services for Trade and Industry', will be in Hall 7 again for suppliers of marketing services, packaging, cash and commerce systems, for example, as well as testing institutes, to show their latest ideas. One of the Specials has found its way into Hall 7A for the first time: in the product field of model railways and model construction, a passion for discovery will be aroused by a target group-specific action area and presentations of new products and ideas. There is plenty of potential, too, in the new LicenseLounge, offered in collaboration with BRANDmate, Licensing International and Licensing Magazine and housed in Hall 12.0. This includes a Networking Area for the licensing sector and will hold the LicenseTalks with their lively sharing of licensing expertise. Hall 3A, meanwhile, is destined to be the home of the Toy Business Forum, with presentations by top speakers on the latest issues for retail. Focal topics here will be trends, digitalisation, sustainability, influencer marketing and

customer loyalty. On the Wednesday morning, the winners of the ToyAward, covering six different product categories, will make their grand appearance on the same media-friendly stage. Interested companies have until 31 October to submit their innovations.

Networking for all target groups

Personal contact is hugely important to the toy sector – and is fostered by the Spielwarenmesse through various networking and communication formats. The new daily schedule will be of benefit to participants here, too. Over the course of the week, powerful networking opportunities will be available to different target groups in correspondingly different forms. On day 1 of the fair, the PressDay will be held in all



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halls for the first time. All exhibitors should be taking the opportunity here to highlight their new products and ideas to the media representatives and content creators from countless different countries, with eye-catching promotional activities. A party atmosphere is the order of the day on the Thursday evening: at RedNight, which proved highly popular this year, after the fair closes at 5 pm all participants can wind down with a drink and some good music at the stands themselves. Those with an interest in games can cultivate key contacts at the second edition of the 'Internationale Spieleerfindermesse – Game Inventors Convention'. Games authors will be presenting their innovative new concepts to editors from the games publishers on the Friday at Level 1 of NCC Mitte. This will be followed by the GamingHour, with opportunities for networking and gaming. Fans of the model railways and model construction product group can get their money's worth on the Saturday at the OPEN DAY, when the Spielwarenmesse opens up Hall 7A once again to interested consumers and paves the way for direct contact with the exhibitors. As well as various different activities and presentations, over-the-counter sales will be possible here for the first time.

On the move and around the clock

The range of products and services at the Spielwarenmesse is huge. To help trade representatives get the greatest possible benefit out of their visit in terms of future business strategies, the digital information available from the organiser is there to facilitate perfect preparation and follow-up before and after the fair. The Spielwarenmesse Digital platform is available as an industry network all year



round with concise exhibitor information, interactive hall plans and information on the supporting programme. Similarly practical are the integrated networking tools with chat function, audio/video calls and suggested contacts. An absolute must-have is the Spielwarenmesse app, which is synchronised with Spielwarenmesse Digital. On the move, buyers can navigate their way easily around the fair. An informative summary of each individual day is provided by Spielwarenmesse TV. Innovations and highlights are brought together in entertaining ways with videoclips available on popular social media channels such as YouTube. And still in the digital realm comes the Spielwarenmesse podcast. Its talks with interesting personalities from the sector are available on all the popular platforms, all year round.

"The Spielwarenmesse offers an inspiring mix of innovation, information and networking that makes Nuremberg once again the place to be for the global industry in 2024," says Christian Ulrich in summary. Tickets go on sale to retailers on 29 November 2023.

For further information please contact:
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The Renewable Energy Sector

Inspiring Change: How India and Germany are Shaping the Future of Renewable Energy

The global renewable energy landscape is undergoing a remarkable transformation, as highlighted by recent forecasts and trends. The International Energy Agency (IEA) has made a groundbreaking upward revision in its projections, anticipating a staggering 76% growth compared to two years ago. This surge is set to bolster global renewable energy capacity by an unprecedented 107 gigawatts (GW), reaching over 440 GW in 2023. This shift is propelled by an amalgamation of policy support, regulatory changes, incentives, energy security concerns, and increased competitiveness against fossil fuels.

Despite these promising advancements, challenges loom large, particularly for vulnerable economies. The confluence of rising inflation, energy crises, and elevated interest rates threatens to push countries into bankruptcy.

Germany stands as an exemplar of these dynamics. At the heart of its energy transition lies a concerted effort to integrate renewable sources. Its commitment to transition is reflected in ranking second globally in terms of renewable energy attractiveness, overtaking China. This progress is driven by investments, regulations, and efforts to move away from fossil fuels.

Meanwhile, India has embraced renewable energy with fervour. As the world's third-largest producer of renewable energy, India garners 40% of its electricity capacity from non-fossil fuel sources. The country's Ministry of New and Renewable Energy has facilitated comprehensive programs to harness renewable power, enhance rural energy access, and stimulate research and development in the sector.

India's achievements underscore a larger trend of global commitment to sustainable energy. While challenges persist, the global momentum toward renewable energy continues to build, reshaping the energy landscape and inspiring countries to transition to more environmentally friendly and sustainable power sources.

The following pages give a concise overview of Germany and India's Renewable Energy sector researched primarily from Germany Trade and Invest (GTAI), AGEB, and Precedence Research.

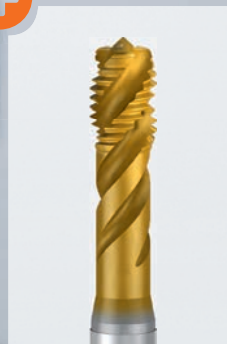




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Global Overview

The global renewable energy market is growing rapidly, with a market size of \$1030.95 billion in 2022 and expected to reach over \$1,998.03 billion by 2030. The major drivers of this growth are the increasing cost of fossil fuels, the need to reduce greenhouse gas emissions, and the growing awareness of the environmental benefits of renewable energy.

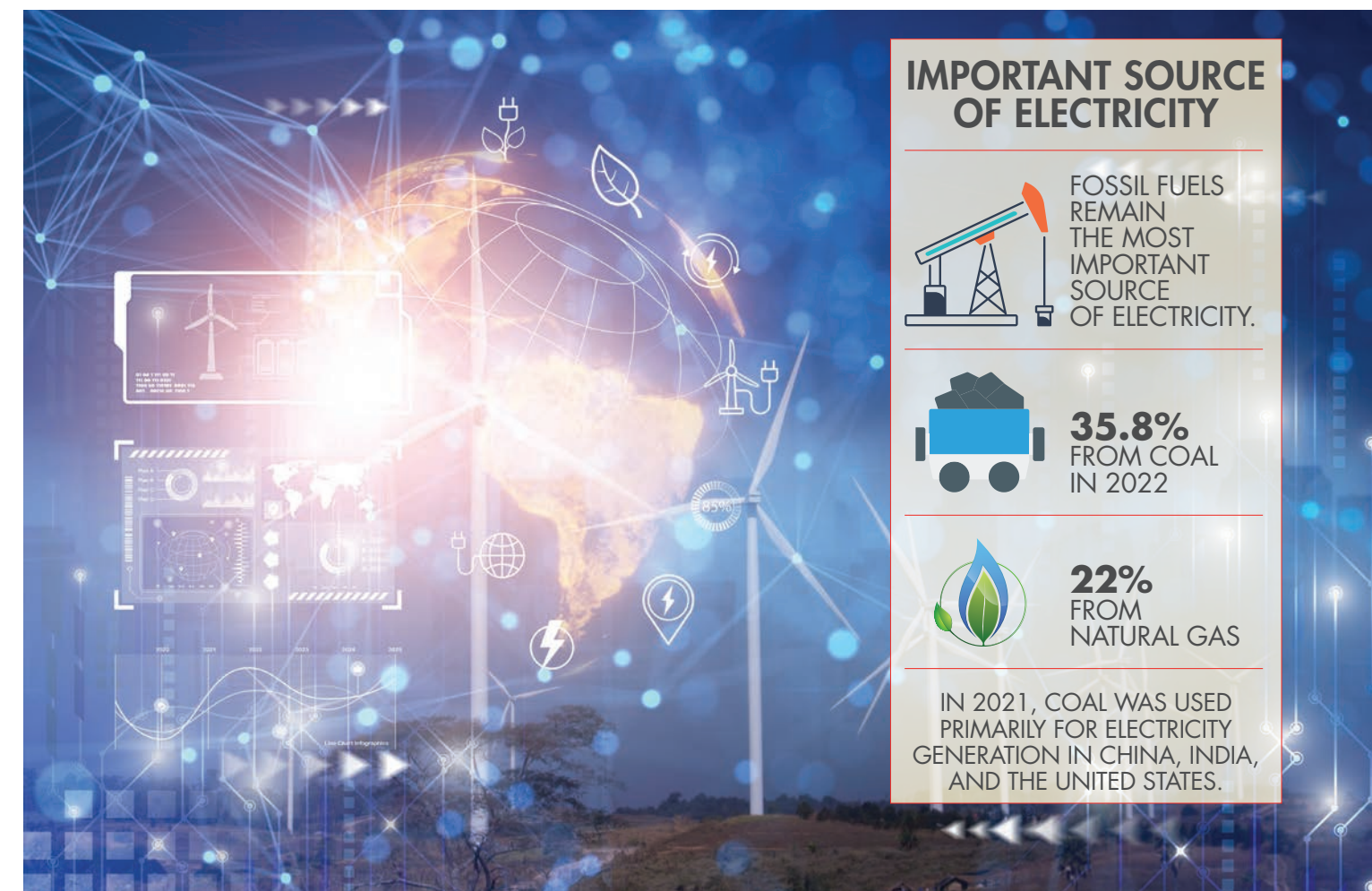
The main renewable energy sources are solar, wind, hydropower, biomass, and geothermal energy. Solar and wind power are the fastest-growing renewable energy sources. The global installed capacity of renewable energy reached 291 GW in 2021. China is the leading country in terms of installed renewable energy capacity, followed by the United States, the European Union, and India.

The renewable energy sector is a major source of employment, with over 11 million

people employed in the sector globally. The sector is also playing an increasingly important role in the global energy mix, helping to reduce greenhouse gas emissions and mitigate climate change.

The renewable energy sector faces some challenges, such as the high cost of renewable energy technologies and the need for grid infrastructure to support the integration of large-scale renewable energy projects. However, the sector is also benefiting from declining costs, increasing availability of resources, and supportive government policies.

The future of the renewable energy sector is bright, and it is expected to continue to grow in the coming years. The cooperation between countries and the private sector is helping to accelerate the development of this important sector and make it a reality.



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COVER STORY



Germany Overview

Germany's Renewable Energy Sector in 2022

Germany is a world leader in the renewable energy sector, with over 58 GW of installed capacity. The country has set ambitious targets for renewable energy, intending to have 80% of its electricity come from renewables by 2050. Germany has also been a pioneer in the development of new renewable technologies, such as offshore wind power.

Statistics

- In 2022, renewable energy accounted for 41.1% of Germany's electricity generation, up from 38.2% in 2021.
- Solar power was the largest source of renewable energy in Germany in 2022, with an installed capacity of 56.3 GW.
- Wind power was the second largest source of renewable energy in Germany in 2022, with an installed capacity of 39 GW.
- Hydropower was the third largest source of renewable energy in Germany in 2022, with an installed capacity of 7.3 GW.

Policy

The German government has a number of policies in place to support the development of renewable energy. These include:

- The Renewable Energy Sources Act (EEG), which sets a feed-in tariff for renewable energy producers.
- The Climate Action Plan 2050, which sets out the government's plan to reduce greenhouse gas emissions by 80% by 2050.
- The National Hydrogen Strategy, which aims to make Germany a leading producer and user of hydrogen.

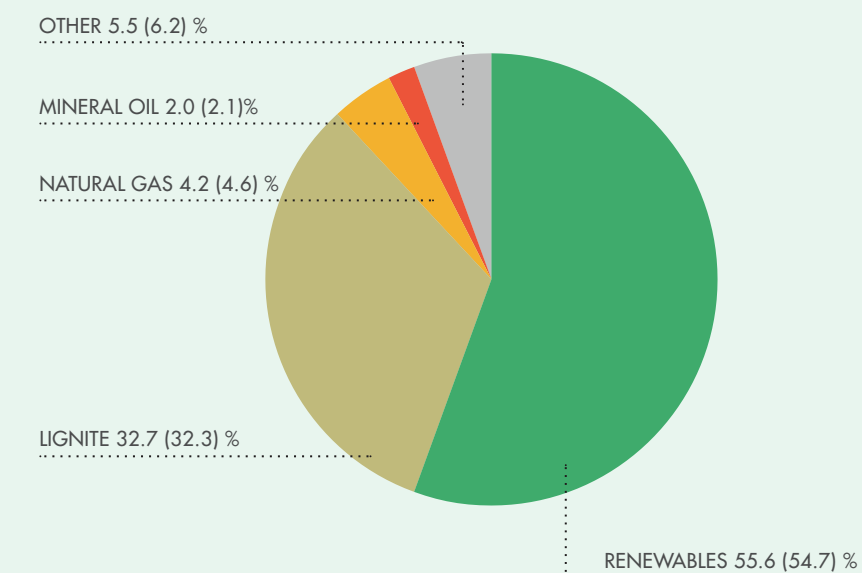
Challenges

The German renewable energy sector faces a number of challenges, including:

- The high cost of renewable energy technologies.
- The need for grid infrastructure to support the integration of large-scale renewable energy projects.
- The intermittency of renewable energy

Structure of Domestic Power Generation 2022

Total: 3,647 PJ / 124.4 million tce Shares in percent (previous year in parentheses)



SOURCE: AGEb, 04/2023

sources, such as solar and wind power.

- The need for storage technologies to store renewable energy for use when it is not being generated.

Outlook

The outlook for Germany's renewable energy sector is positive. The government's

ambitious targets for renewable energy, coupled with the declining cost of renewable energy technologies, are expected to drive growth in the sector in the coming years.

The German renewable energy sector is also expected to benefit from the development of new technologies, such as offshore wind power and green hydrogen. These technologies have the potential to further reduce the cost of renewable energy and make it more competitive with fossil fuels.

Overall, the German renewable energy sector is well-positioned for growth in the coming years. The government's policies, the declining cost of renewable energy technologies, and the development of new technologies are all expected to contribute to this growth.

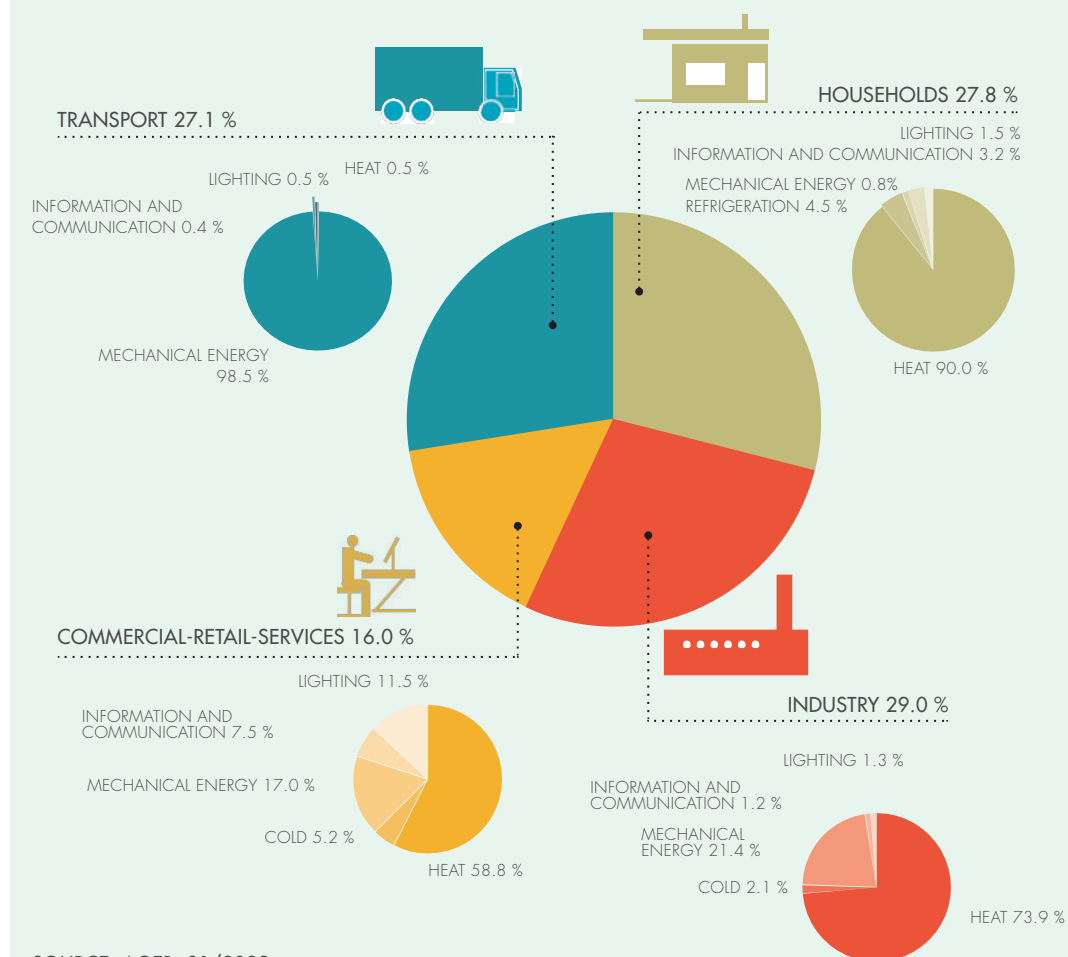
I hope this article is detailed enough. Let me know if you have any other questions.

At 3,647 petajoules (PJ), domestic energy production in 2022 was 2.2% higher than in the previous year. Domestic extraction of natural gas and mineral oil decreased by 7% and 5%, respectively. Domestic extraction of hard coal already ended in 2018. Production of lignite increased by 3.5%. Renewable energy increased its share to 55%. Domestic energy production was able to cover around 31% of Germany's total energy needs in 2022.



Energy consumption in Germany

By sector - shares in percent 2021 - total 8,667 petajoules (PJ)



SOURCE: AGEb, 01/2023

With a share of about 28%, the energy demand of households is just behind the consumption of industry. Transport accounts for around 27% of final energy consumption

and the commercial, trade and services (C&I) sector accounts for 16% of final energy consumption. In the individual sectors, the share of useful energy has different shares.





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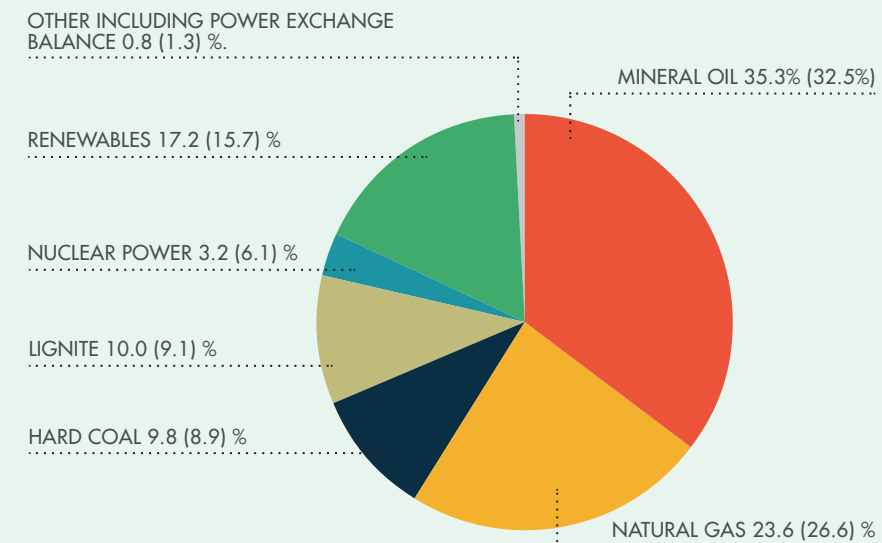
Building automation is becoming increasingly relevant in today's world, as it offers enhanced control, efficiency, and sustainability for both residential and commercial structures. GEZE's focus on energy efficiency and safety aligns well with the broader goals of creating sustainable and secure environments.

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Shifts in the energy mix in 2022

Structure of primary energy consumption in Germany 2022
Total 11,769 PJ. Shares in percent (prior-year period in parentheses)

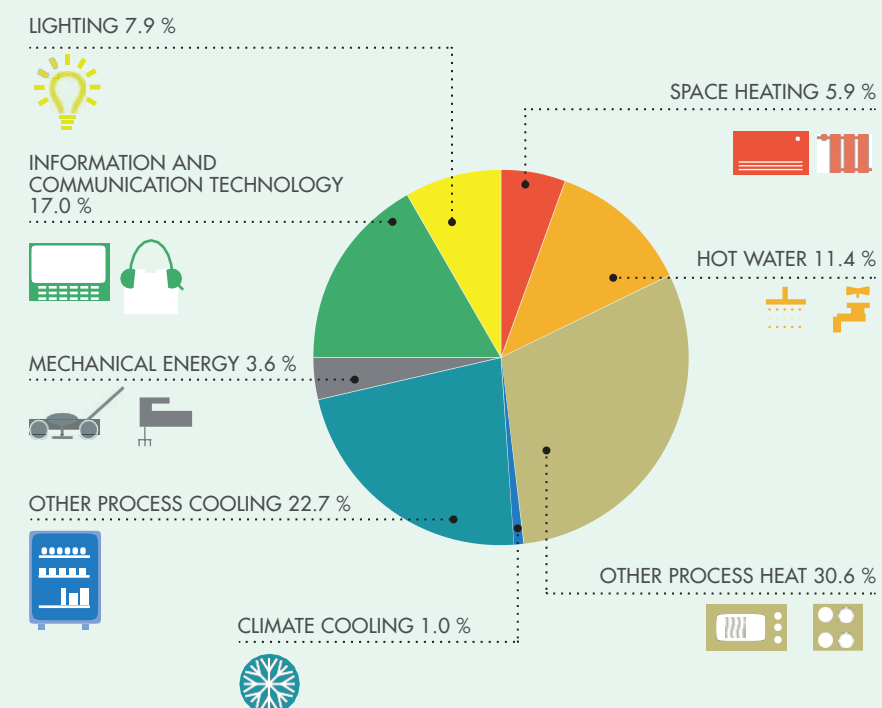


SOURCE: AGEb, 04/2023

The shares of the various energy sources in the national energy mix have shifted in 2022: A halving of the share of nuclear energy contrasts with increases in renewables and in hard coal and lignite. Mineral oil also expanded its share. Natural gas, on the other hand, recorded a decrease.

Electricity consumption by private households in Germany by application

Shares in percent 2021 - total 456.6 petajoules (PJ) corresponds to 126.8 terawatt hours/TWh



SOURCE: AGEb, 01/2023

Nearly half of the electricity consumed by private households (48%) is used to generate heat. For cooling and refrigeration, it is almost a quarter. Lighting, communications and information technology also account for around a quarter.

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India Overview

Climate strategy: Climate protection should not slow down the economy

India wants to make a noticeable contribution to climate protection because the subcontinent is one of the countries most threatened by climate change, according to an analysis by the Intergovernmental Panel on Climate Change. However, the measures are not intended to slow down the country's economic and social development. The government is therefore calling on industrialized countries for technical and financial support to achieve their climate goals. The focus of the national climate strategy is the energy sector, which is responsible for 36% of carbon dioxide (CO₂) emissions. With the massive expansion of renewable energies, India wants to reduce the CO₂ intensity measured in terms of gross domestic product and lead the country to climate neutrality by 2070.

INDIA: CLIMATE FOOTPRINT IN 2021

INDICATOR	INDIA	GERMANY
Population (in million)	1,393	83.2
Ranking of the country in the Climate Change Performance Index (CCPI) ¹⁾	Rank: 8th Score: 67.35	Rank: 16 Score: 61.11
Country's share of global greenhouse gas emissions	6.8%	1.8%
Total CO ₂ emissions (in million t per year)	2,710	675
CO ₂ emissions per capita (in t CO ₂ /capita and year)	1.9	8.1
Emission intensity of the economy (in kg CO ₂ /GDP ²⁾)	0.3	0.2
Energy intensity of the economy (in MY ³⁾ /2017 US\$ PPP ⁴⁾⁵⁾)	4.28	2.76

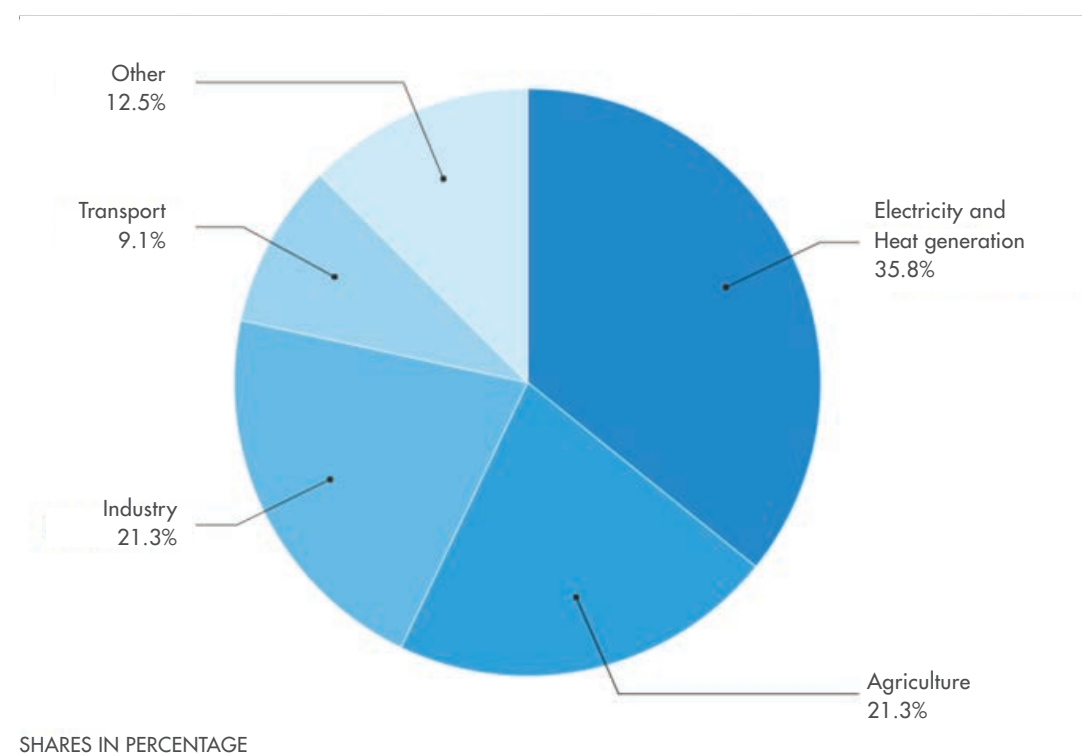
1 2023, rank of 63; **2** gross domestic product; **3** megajoules; **4** Purchasing Power Parity; **5** Information for 2019.

Source: CCPI 2023; Global Carbon Atlas 2022; Enerdata 2022; International Monetary Fund 2022

India: Structure of CO₂ emissions by source sector in 2018

Chemical products were the most important import goods from India in 2022

Shares in percentage



Climate goals: India wants to be climate neutral by 2070

In order to achieve its climate goals, India is significantly expanding renewable energies - but at the same time is slowing down the phase-out of coal power.

When formulating its national climate goals (nationally determined contribution, NDC), India always keeps the country's economic and social development in mind. At the United Nations Climate Change Conference in Glasgow in December 2021 (COP26), the NDC for 2030 that had been formulated in Paris six years earlier was partially sharpened. In August 2022, the government modified this again. Now India wants to reduce the intensity of carbon dioxide (CO₂) emissions by 45% by 2030 compared to 2005. For the calculation, India sets the emissions in relation to the gross domestic product. At the 2015 climate conference in Paris, a reduction of 33 to 35% was targeted.

More flexibility in achieving climate goals

The expansion targets for renewable energies were also modified again in 2022. According

to this, half of the installed electricity generation capacity should come from non-fossil energy sources by 2030. According to its own statements, the government wants to make the expansion of energy supply more flexible. Assuming a forecast total output of 900 gigawatts by 2030, non-fossil capacities of 450 gigawatts would already be sufficient to achieve the national climate target - and thus less than the 500 gigawatts announced at COP24.

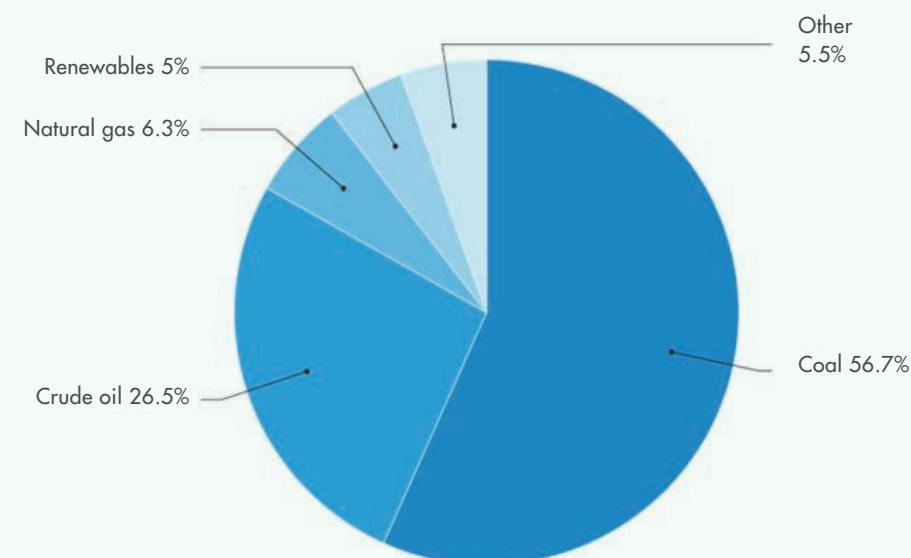
India has not yet announced any fixed reduction targets for absolute CO₂ emissions. However, the government wants to create a carbon sink with a total of 2.5 billion to 3 billion CO₂ equivalents through reforestation by 2030. India should be climate neutral by 2070, according to Prime Minister Narendra Modi's announcement at COP26. In March 2022, the metropolis of Mumbai was the first South Asian city to announce that it wanted to be climate neutral by 2050.

However, the non-governmental organization Climate Action Tracker classifies

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Primary energy consumption: India's energy mix in 2021

Shares of energy sources in primary energy production in percentage.



SOURCE: BP STATISTICAL REVIEW OF WORLD ENERGY 2022



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the national climate targets as “highly insufficient” with regard to the general 1.5 degree target from the Paris Agreement. India is particularly slowing down when it comes to turning away from coal energy. In this way, the country, together with other states, was able to ensure that the final declaration in Glasgow did not decide on a phase out, but only a reduction (phase down) of coal.

Companies pursue their own climate protection goals

In general, climate protection and the climate goals formulated by the government so far have broad political support. The same applies to the economy, which is pushing politicians to become even more involved in many areas such as electromobility, renewable energies and the hydrogen economy. A number of large companies, especially from energy-intensive industries such as steel, petrochemicals or cement, have already formulated their own CO₂ reduction and in some cases even neutrality goals. When it comes to future topics such as green hydrogen or CO₂ capture, the private sector is usually the driving force - both in innovations and in research and development.

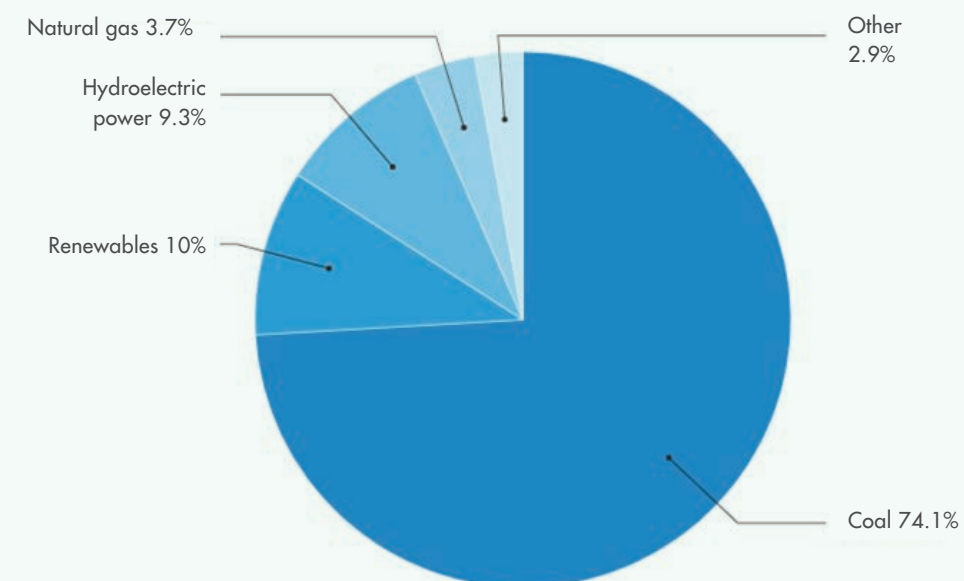
Climate laws: No separate regulations planned India has created the legal basis for trading in carbon dioxide certificates. Companies can be obliged to use non-fossil energy sources.

Although the subcontinent has comprehensive legislation on environmental protection, it has not yet passed any laws or regulations explicitly on climate protection. The “National Action Plan on Climate Change”, adopted in 2008, forms the framework for action for the government. The document states what measures should be taken to combat climate change, but it has no legal status. New Delhi currently has no plans to introduce a climate protection law with specific goals, such as climate neutrality by 2070.

The government’s official position is that existing environmental laws are sufficient to achieve the climate goals. In addition, the Indian constitution stipulates that the state and its citizens should protect the environment. According to the Grantham Research Institute on Climate Change and the Environment, important laws related to climate protection include the “Electricity Act, 2003” (electricity generation from renewable energies), the “Energy Conservation Act,

Primary energy consumption: India’s energy mix in 2021

Shares of energy sources in primary energy production in percentage.



SOURCE: BP STATISTICAL REVIEW
OF WORLD ENERGY 2022

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2001" (energy conservation) and the "Disaster Management Act , 2005" (Protection against natural disasters). This is not a complete list, but rather a selection of the most important laws.

Legal basis for trading in carbon certificates created

In December 2022, the government created the legal basis for the establishment of a national market for trading in CO₂ certificates with the "Energy Conservation (Amendment) Act". The addition also laid the legal basis for companies to be obliged in the future to cover part of their energy needs from non-fossil sources such as wind, solar and biomass as well as from green hydrogen.

Investments: Up to \$15 trillion for climate neutrality

The majority of investments in climate protection are likely to flow into the expansion of renewable energies. Green hydrogen and the transport sector also offer opportunities.

To be carbon neutral by 2070, India needs to invest heavily in measures to decarbonize energy, transport and industry. The Council on Energy, Environment and Water estimates the total investment needs to be \$10 trillion. A good 80% of this is needed to convert the energy sector to renewable energy. India must expand electricity generation and storage capacity from wind, solar, hydropower, biomass and hydrogen from 172 gigawatts (as of March 2023) to 7,425 gigawatts by 2070. An additional US\$30 billion is needed each year to reduce emissions in industry.

Requires several hundred billion US dollars per year

The management consultancy McKinsey estimates the investment required to achieve net zero by 2070 at between US\$12 trillion and US\$15 trillion. Instead of the good US\$200 billion that would have to be invested every year, according to the consultants' calculations, only around US\$44 billion flows into climate protection measures every year. According to calculations by the Indian government, investments of at least US\$ 2 trillion will be needed to achieve the climate protection goals set for 2030 alone.

India has launched eight missions as part of its "National Action Plan on Climate Change"



adopted in 2008. At the beginning of 2023, the mission to build a green hydrogen economy was added. The initiatives each include a number of investment programs related to climate protection. The financial resources for the programs are determined within the framework of the federal budget for the respective financial year from April 1st to March 31st. The ministry responsible for the mission usually receives the funds. In addition, the individual states receive separate funding from the central government as part of their "State Action Plans on Climate Change" to implement local climate protection measures.

Private sector is investing in renewable energy

However, the budgetary resources made available as part of these government missions are only a fraction of what is needed to achieve the climate protection goals. Without a strong commitment from the private sector, the Net Zero goal is likely to become a long way off. This is already the driving force in the expansion of renewable energies. Corporations like Tata and Reliance are developing business models along the entire value chain. Reliance, for example, wants to expand its solar portfolio to 100 gigawatts by 2030. The group is also investing in the production of solar cells and modules.



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By 2024, Reliance plans to invest \$10 billion in these businesses.

India wants to improve the framework conditions for investments in climate technologies and, for example, is subsidizing the production of photovoltaic equipment with a total of US\$ 2.6 billion through the “Production-Linked Incentives” (PLI) industrial support program until 2026. The government is also breaking new ground when it comes to financing renewable energies: in February 2023, it issued green bonds worth US\$ 1.9 billion for the first time. The proceeds will flow into wind and solar projects.

Financing India's climate protection plans remains a challenge. The management consultancy Arthur D. Little puts the financing gap at up to US\$3.5 trillion.

Energy: Expansion of renewable energies is a priority

India wants to use wind and solar power to advance the decarbonization of the energy mix. Green hydrogen will also be produced in the future. The need for investment is huge.

India's energy policy is primarily aimed at producing the energy it needs as quickly and cheaply as possible. The energy source used to achieve this goal plays a relatively minor role. Whether coal, wind, solar or nuclear power - there is room for all of them in India's energy mix. With rapid economic growth from 2000 onwards, the need for cheap energy has exploded. In order to meet demand, production from fossil sources was expanded significantly. In 2021, coal accounted for 57% of primary energy production and petroleum 27%. In return, the share of zero or lower-emission sources such as hydropower and natural gas in the energy mix fell.

Supply of Power

India gave the starting signal for the expansion of renewable energies relatively late in 2010 with the “National Solar Mission”. The share of wind, solar, biomass and hydropower (up to 25 megawatts; small hydro) in primary energy consumption was still low at 5% in 2021. However, it will grow continuously over the next few years as the government wants to achieve its climate goals primarily with renewable energies. Because clean electricity sources alone will not cover the growing energy demand, India continues to rely on

coal - although its share in the primary energy mix is expected to decline from around 2030, according to the Ministry of Power's forecast.

Electricity generation

The share of renewable energies in electricity generation was 10% in 2021. This means that it has doubled within five years. Compared to 2020, production increased by 13% to 172 terawatt hours. The share of renewable energies in the grid-connected capacity was 30% in March 2023 at 125 gigawatts. Large hydroelectric power plants accounted for 11%. If you add the almost 7 gigawatts of nuclear energy, then 43% of the installed electricity generation capacity now comes from non-fossil energy sources.

However, the planned expansion of renewable energies to up to 500 gigawatts by 2030 is only the first step towards decarbonizing the economy. In order to become climate neutral by 2070, India would have to expand its capacity to 7,400 gigawatts, according to calculations by the Council on Energy, Environment and Water. India therefore wants to push ahead with the



expansion of wind and solar at full speed. At the beginning of April 2023, the government announced that it wanted to tender 50 gigawatts of new capacity annually over the next five financial years.

Ambitious expansion goals for renewable energies

By the end of 2030, the capacity for solar power generation should be quadrupled to 280 gigawatts. The market researcher JMK Research only expects an increase of around 220 gigawatts by 2030. The rating agency Fitch Solutions is much more pessimistic and only expects capacities of 140 gigawatts by then. At the end of 2022, ground-mounted systems with a capacity of 100 gigawatts were in the project pipeline. Around half of them are expected to be online by 2026. The management consultancy Ernst & Young estimates the investment required for this to be at least 50 billion US dollars (US\$).

According to the government's plans, grid-connected wind power capacities are expected to increase from the current 43 to 140 gigawatts by 2030. The Global Wind Energy Council expects an increase of around 20 gigawatts by 2026/2027. Although this would be a significant increase compared to recent years, it would still fall short of the

expansion goals. Offshore wind power could provide new impetus. The potential of 174 gigawatts has not yet been used. By 2030, the Ministry of New and Renewable Energy plans to have installed 37 gigawatts of offshore wind capacity.

Green hydrogen is in the starting blocks

India wants to become a global pioneer in green hydrogen. The market volume for the production, storage and transport of largely carbon dioxide-neutral hydrogen could grow to US\$ 8 billion by 2030, according to figures from NITI Aayog. The first concrete investment projects already exist. Reliance Industries wants to produce green hydrogen from solar power in its industrial park in the state of Gujarat. In addition, the construction of a plant for the production of electrolyzers for the Indian market and export with an annual capacity of 2,500 megawatts is planned - cost: US\$ 500 million.

The planned expansion of nuclear energy in India is progressing more slowly than planned. There are currently 22 reactors on the grid with an output of almost 7 gigawatts. However, India is a long way from its goal of expanding nuclear power capacity to 63 gigawatts by 2032. There are currently eight reactors with a total of 6 gigawatts under



construction. Technically, half of them are based on the domestic development of the Canada Deuterium Uranium heavy water reactor. Another three are pressurized water reactors of Russian design. In addition, a prototype of the country's first thorium liquid salt reactor with an output of 500 megawatts is currently being built. India is one of the countries with the largest reserves of thorium in the world and is a pioneer in this technology.

Transport: India promotes electromobility

India's cities are expanding local rail transport and the railways are to become climate neutral by 2030. The demand for battery-powered two- and three-wheelers is growing.

The transport sector plays an important role in India's climate policy. Although the share of total carbon dioxide (CO₂) emissions at 9% is low by international comparison, it is recording very high growth. The government is pursuing several approaches to slow the rise in CO₂ emissions in the transport sector. It wants to almost double the urban rail transport network to 1,700 kilometres by 2026. The state railway Indian Railways is to become climate neutral by 2030. The proportion of ethanol in fuels is to be increased to 20% by 2025. By

2030, 45% of goods traffic should be carried out by rail - currently it is around a third.

Charging infrastructure must be expanded

The Indian government has joined the global EV30@30 initiative, which aims for an electric vehicle share of new registrations of 30% by 2030. India is still a long way from that: in 2022, the share of electric vehicles in new registrations was 5%, and for passenger cars it was only 1%.

By 2030, India wants to increase the share of electric vehicles in cars to 30%, in trucks and buses to 70% and in two- and three-wheelers to 80%. The strategy consultancy Bain & Company, however, estimates that electric cars will only account for 15 to 20% of the overall market by 2030. For two-wheelers, 40 to 45% should be achieved. The analysts put the total sales in value creation with e-mobility in 2030 at 100 billion US dollars (US\$).

India also needs to put pressure on the expansion of the charging infrastructure. As of December 2022, there were only around 5,150 public charging stations on the subcontinent. The consulting firm Grant Thornton estimates that the country will need more than 400,000 electric charging stations by 2026 to enable the expansion of the electric vehicle fleet.

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Climate Action – Business Opportunities in Germany

Germany has set ambitious climate goals. Its climate neutrality vision is creating new business opportunities for international companies.

Meeting Germany's new climate goals is an enormous challenge that requires immediate action. Attractive business opportunities and favourable market conditions are opening up for international companies in a diverse variety of sectors.

Climate neutrality by 2045

"We want to be climate-neutral by 2045 and boost the share of renewable power to 80% by 2030." Vice Chancellor and Federal Minister for Economic Affairs and Climate Action, **Dr. Robert Habeck**.

In June 2021, Germany passed a major climate law to achieve greenhouse gas neutrality by 2045. A far-reaching policy and funding framework will support this energy supply transformation, creating new business opportunities and favourable market conditions for international energy providers.

By expanding renewable energy, rebuilding energy infrastructure, phasing out fossil fuels, and intensifying efforts in all demand markets, Germany hopes to completely decarbonize the energy sector. Climate-neutral production will be easier with the new industry-friendly funding and investment framework.

As well as the implementation of a new, smart energy infrastructure to balance the fluctuating supply of renewable energy, offshore wind, photovoltaics, grid expansion and energy storage projects will be essential.

New Mobility

Mobility as we currently experience it is not sustainable. Almost 30% of Germany's energy consumption – 90% of which is oil-based – takes place in the transport sector. Climate-friendly mobility models, frameworks and new technologies are being developed and promoted through attractive incentives to keep mobility both clean and affordable.

Germany's world-leading automotive industry is being transformed. Flagship automotive regions are testing the mobility technologies of the future and electric battery production and R&D sites are springing up to meet the world's changing mobility needs.



Climate-friendly mobility models, frameworks and new technologies are being developed and promoted through attractive incentives to keep mobility both clean and affordable.

Chemical Industry

The German chemical industry as well as the German steel industry are leading industry sectors in Europe. Both industries are seeking decarbonization in order to reduce their carbon footprint - and will therefore be moving to hydrogen within the next few years. This decarbonization trend will create new investment opportunities along the entire value chain: for the production of decarbonized chemicals, for the production of green steel as well as for technology providers that enable this transition.

The transformation of the German energy supply and the expansion of renewable energy capacities are creating many business opportunities in different industries like Wind energy, Photovoltaic, Energy storage and efficiency among others in Germany.

Our industry experts can answer all of your questions concerning industry developments, new business opportunities and how to set up business in Germany.

As the economic development agency of the Federal Republic of Germany, **Germany Trade and Invest (GTAI)** helps international businesses planning to physically expand to Germany. As a Federal Government agency, all inquiries are kept **confidential** and services are **free of charge**.

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Empowering Green Futures

In recent times, the global surge in green businesses has gained remarkable momentum, driven by the urgent need for climate mitigation. As the world collectively strives for sustainability, one city that stands out for its relentless pursuit of green innovations is Hamburg – a hub of renewable energies. However, the ongoing Ukraine war has spurred an energy crisis in many parts of the world, as also in Germany. India faces similar energy challenges due to its growing population, economic expansion, and geopolitical uncertainties, making the green transition a focal point. Many countries have thereby shown greater interest in forging new partnerships to diversify their sourcing markets. As India recognizes the advantages of Hamburg's green investments and technological expertise, Hamburg is equally eager to leverage India's manufacturing capacity. This dynamic paves the way for a multitude of opportunities for collaboration between the two partners. Within the realm of renewable energy, the most promising prospects lie predominantly in the domains of green hydrogen and wind energy.

Green hydrogen plays a pivotal role in the storage of renewable energy and the decarbonization of several industrial processes. India's goal of 5 million tonnes of green hydrogen by 2030 could expand the market to \$8 billion. Currently, India views Germany as a substantial export hub for green hydrogen and hydrogen-integrated products such as green steel. In turn, Germany will benefit from India's cost-effective manufacturing capabilities. The Port of Hamburg's strategic location and relations with India are crucial, given its green hydrogen import terminal plans by 2026. Given India's limited experience in this domain, it looks at Hamburg for technological know-how as well as infrastructure investments. Government partnerships are crafting policies to encourage Indo-German collaborations fostering renewable energy trade. In May 2022, the 'Indo-German Green Hydrogen Task Force' was established with the objective of making green hydrogen economically viable by enhancing mutual value chains.

Similarly, India's wind energy industry, particularly in the states of Gujarat and Tamil



Hamburg

Representation
Mumbai

Nadu, presents partnership opportunities despite the recent pandemic-driven slowdown. As India ascends to the fourth position worldwide in terms of wind power capacity, it aims to harness 140 GW of installed wind energy capacity by 2030. At this critical juncture, India stands to gain valuable insights from the Global Wind Energy Capital that houses two-thirds of the global know-how in this sector. In 2018, the Hamburg Representation Mumbai contributed to organizing an Indian Offshore Wind fact-finding mission to Hamburg. The Hamburg Chamber of Commerce has been offering valuable training courses in renewable energy that have immensely benefited companies over the past four decades. Hamburg is also home to the internationally-acclaimed Wind Energy Trade Fair held annually since 2014. The next edition of this trade fair is scheduled to occur from 24th to 27th September 2024. Having opened registration, Hamburg is fully prepared to offer attendees a variety of opportunities to connect, share insights, and discover the latest developments. These initiatives showcase the synergy between economy and ecology. Together, India and Hamburg are poised to contribute to a greener future.

Visit the **Hamburg Representation Mumbai** website hamburgmumbai.com for more updates about the interactions between India and the Hanseatic City!



Shaping a Sustainable Future:

Indo-German Business Forum 2023

In honour of the visit of **Dr. Robert Habeck**, Vice Chancellor and Minister for Economic Affairs and Climate Action of the Federal Republic of Germany, the Indo-German Chamber of Commerce (IGCC) organised an Indo-German Business Forum (IGBF): “Inviting Innovation: Transforming the economy for a shared sustainable future” on Thursday, 20th July 2023 at New Delhi.

The forum aimed to foster cooperation between India and Germany in achieving the green and digital transformation of the economies, promoting sustainable economic growth and addressing the challenges of climate change.

Stefan Halusa, Director General, IGCC and **Anupam Chaturvedi**, President, IGCC, and Chief Representative, DZ Bank in India greeted the distinguished guests **Dr. Habeck** and **Rajesh Kumar Singh**, Secretary, DPIIT, Ministry of Commerce and Industry.



Dr. Habeck in his address said that Germany and India want to strengthen economic cooperation, including creating a “common trade sphere”. Mr. Singh highlighted the immense potential



of India's young population and mentioned the opportunity India's growing middle class presents as a strong consumer market for the German industry.

The IGBF featured three engaging and insightful panels that focused on key aspects of sustainable economic growth and innovation.

Panel I: Transforming the Economy for a Sustainable Future

The private sector's foreign direct investment (FDI) activities and how they contribute to sustainable economic growth were highlighted.

Panellists:

- **Nivruti Rai**, Managing Director and CEO INVEST INDIA
- **Pradeep Kheruka**, Executive Chairman, Borosil Renewables Ltd.
- **Andreas Urchitz**, Member of the Management Board and Chief Marketing Officer, Infineon Technologies AG
- **Claudia Schneider**, Member of the Management Board, KfW IPEX Bank GmbH
- **Kapil Gupta**, Senior Partner & Global Head Commodities & Sustainable Trading Business, WIPRO
- **Chair and Moderator: Dr. Robert Hermann**, Co-CEO, Germany Trade and Invest (GTAI)





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- **Jyoti Gulia**, Founder & CEO JMK Research
- **Joerg Ebel**, Member of the Board, IBC Solar and President, German Solar Association
- **Moderator: Tobias Winter**, Director, Indo-German Energy Forum, GIZ

Panel II: Decarbonisation of Supply Chains

This comprised of a fireside chat with the State Secretary Wenzel which was followed by a panel featuring leading companies from India and Germany that are committed to decarbonization and energy efficiency.

Panellists:

- Kick-off session with **Stefan Wenzel**, Parliamentary Secretary, German Federal Ministry for Economic Affairs and Climate Action
- **Moderator: Sonia Prashar**, Deputy Director General, IGCC

Panel discussion:

With CEOs and the audience on best practices and potential challenges.

- **Mahua Acharya**, Managing Director & CEO, Convergence Energy Services Ltd.
- **Vikram Kapur**, Chief Growth Officer/ Member of the Management Board, ReNew Power
- **Melanie Kreis**, Chief Financial Officer, Deutsche Post DHL

Panel III: Innovation and Digitalization

Examined the success stories of German manufacturing excellence and Indian IT skills leading to innovation in the field of digitalization, the challenges and opportunities presented by the digital world, the role of the Indian talent pool and the future of work.

Panellists:

- **Debjani Ghosh**, President, National Association of Software & Services Companies (NASSCOM)
- **Sindhu Gangadharan**, Senior Vice President and Managing Director, SAP Labs India
- **Elisabeth Staudinger**, Member of the Board, Siemens Healthineers
- **Moderator: Clas Neumann**, Head of Global SAP Labs Network.

The IGBF served as a platform to promote fruitful collaborations, networking, drive sustainable economic growth, and pave the way for a shared, sustainable future for Indo-German cooperation.

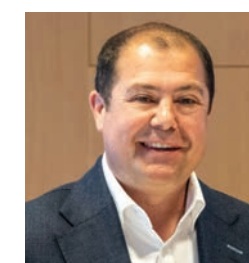
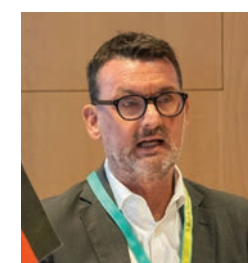
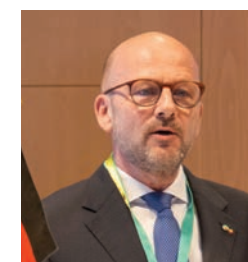


From Crisis to Cooperation: Unveiling the Potential of Indo-German Relations

Impressions from our German AGM Jahrestreffen

Crisis? Did anyone say crisis? No, no, Covid is well behind us now! And we happily embraced this new-found freedom and a world without social distancing and travel restrictions to welcome our members, friends and supporters in Germany to our **German AGM – das Traditionelle Jahrestreffen** – in Frankfurt on the 14th of June 2023.

But truth be told, for anyone juggling crises, times have become busier. This became undeniably clear as **H.E. Dr. Philip Ackermann** allowed us a small glimpse into his daily challenges, outlining four big to-do piles on his desk in New Delhi – none of them getting any smaller. But while there are





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certainly still problems to solve and crises to juggle, there is also enormous potential and a push for growth in India. So strong that it's almost palpable: India is moving forward, and the rest of the world wants to join the ride! Heading the G20-Presidency and being a crucial partner on the changing geopolitical stage, 2023 truly is India's year and the areas of cooperation are plenty and diverse – a fact which was also outlined by Mr. Ackermann's counterpart in Berlin, **H.E. Ambassador Parvathaneni Harish** in his welcome speech on energy, fintech, infrastructure, migration and higher education. All areas offer plenty of potential for fruitful cooperation between India and Germany. The recent relaunch of negotiations for an EU-India free trade agreement and last year's launch of the EU-India Trade and Technology Council (TTC) is only the latest proof of a renewed and mutual interest in cooperation between the EU and the world's biggest democracy.

Our host **Dr. Florian Straßberger**, Managing Director and Global Head, International Banks of DZ Bank pointed out that difficult topics need safe spaces and he assured us that the venue - while offering a wonderful view of the skyline of Frankfurt's high-rises - was also a safe space where neither cricket nor WTO problems would be discussed. Instead, we were given ample opportunity to focus on the opportunities which were also outlined by IGCC's President and Chief Representative of DZ Bank, **Anupam Chaturvedi**, who could not

help but wonder if H.E. Harish had borrowed the notes to his speech as both agreed on India's potential to catch up on data protection laws which the EU leads. Our President Mr. Chaturvedi highlighted that targeted Government reforms and initiatives aim to make India more attractive as a location for international companies. The fact that India is already the destination of choice for close to 2,000 German companies, indicates that India's strategy is working, given the need for increased diversification of international production and supply chains. India's popularity as a hub for production and supply is only bound to increase in the years to come.

Eric Menges, CEO of FrankfurtRheinMain GmbH, said he was well aware of the investment preferences of foreign investors and added that Brexit is one of many reasons why Germany is also increasingly becoming





a popular investment destination for Indian companies who are looking to explore the European market. By now the Frankfurt region is home to more than 150 Indian companies from the IT, Biotech and Pharma sectors which clearly shows that the interest between Germany and India is mutual.

During their discussion on global economic trends **Michael Holstein**, Chief Economist of DZ Bank and **Melanie Vogelbach**, Managing Director, International Economic

Policy at DIHK expressed their concern on how particularly on the global stage, the challenges currently outweigh good news by a clear margin. It also became obvious that increasingly complex and interdependent geopolitical challenges require a clear and decisive move towards a balanced and cooperative multilateralism with India as a strong and essential partner.

The business world has already understood this which was clearly shown in this year's German-India Business Outlook – an annual survey conducted jointly by IGCC and KPMG, which was presented by **Ergün Kis**, Head of Country Practice India at KPMG and which shows that German companies are eager to tap into the steadily growing potential of India's domestic market and are already intensifying their cooperation, investments and R&D activities in India (for detailed results please see the complete study*).

One of the reasons for the increasing interest of German companies in doing business with and investing in India is also the fact that India



is increasingly – and rightly so - seen as a global hub for innovation. This development was at the heart of our second-panel discussion, moderated by IGCC's Director General **Stefan Halusa**, where **Sindhu Gangadharan**, SVP & Managing Director of SAP Labs India; **Bhuwan Agrawal**, VP & Head Central Europe of Tata Consultancy Services; **Shrenik M Khasgiwala**, President & Head of ABG Innovation Fund of Aditya Birla Group; **Martin Woerlein**, Partner and Head Team India of Roedl & Partner and **Jörg Strothmann** of the German company IPETRONIK discussed India's role as a hub for innovation and research. IPETRONIK is a medium-sized company with 250 employees, offering high-tech services to the international automobile industry. By now they have successfully established an Indian subsidiary and are planning for further expansion in India. This proves that even small SME companies can be successful in the competitive Indian market.

And yet, big firms and global players in India's importance for R&D is now undeniable: Ms Gangadharan from SAP pointed out that 40% of SAP's R&D activities are now taking place in India, the country which is home to more than 5 million software engineers. It looks as if the time when India was solely considered as a driver for economies of scale or a growing consumer market is over and India's brain power is finally a decisive factor in the global business world – and not just in the form of being an export hub for skilled talent, but also as a driving force within India

itself, or as Ms Gangadharan puts it “India for scale, India for growth, India for innovation!” Bhuwan Agrawal from TCS, the world's biggest IT Services company employing 600,000 staff as well as researchers worldwide, seconds that view and adds that India's innovation ecosystem, including 2,500 startups, provides an ideal ground for developing innovative solutions for established industries. The fact that TCS has on average filed one patent per day in 2022 illustrates the innovation power of Indian minds and firms. Agrawal goes even further and suggests that Germany might also benefit domestically from this innovative spirit by allowing TCS to digitize citizen services in Germany, saying it would be a “push for change that Germany really needs”.

Within India, the innovation landscape is steadily changing, and knowledge, new solutions and top-tier talent are increasingly found beyond the traditional innovation hubs such as Bangalore and India's growing number of medium and small-sized cities are becoming part of the innovation landscape. To tap into this, companies need to focus on strategy not on location, engage with universities early on and go where the talent is – instead of waiting for the talent to come to them, as was traditionally the case. Or, as **George Ettiyil**, Senior Director – South Asia at Lufthansa Group and Vice President of IGCC summed it up perfectly in his closing remarks: “It's the right time to be a German stakeholder in India – wake up!”

*<https://indien.ahk.de/news/news-details/german-indian-business-outlook-2023-25-of-german-companies-plan-to-use-india-as-an-rd-location-by-2028>



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HR Partner Forum Meet: Efforts towards Diversity, Equality & Inclusion



“Inclusion is not a matter of political correctness. It is the key to growth.”

The workplace is a vibrant hub where diverse perspectives, backgrounds, and experiences come together to create an environment that fosters engagement, support, and curiosity. Embracing diversity as a core value leads to better outcomes and greater success for individuals and teams. Lately, the Indo-German HR Partner meet held on Friday, 26th May 2023, hosted by **Madhavi Lall**, Managing Director, Head HR India at Deutsche Bank, showcased the power of Diversity, Equality, and Inclusion (DEI) as an agenda close to everyone's hearts.



The venue, Deutsche Bank's head office with a wonderful view of the Jio garden, set the stage for an inspiring gathering. The list of attendees were Anita Bandyopadhyay (Baerlocher India Additives), KS Harish and Vaibhav Rane (Bayer Group), Mangesh Pandharipande (Brose India Automotive Systems), Aditya Tiwari (Covestro India), Sunjoy Dhaawan (DHL), Anu Sethi (FEV), Anubhuti Sethi, Surjit Singh and Padma Gupta (Häfele India), Stefan Halusa, Birju Sheth and Nehan Barodawala (Indo-German Chamber of Commerce), Neeraj Gupta and Anjali Scott (Knorr-Bremse Technology Centre), Risha Bhattacharya and Vijaylakshmi (LANXESS India), Rupesh Panambur (Schaeffler India), Rakesh Patel and Dilshad Gill (Schott Glass India), Debapriya Chatterjee (Siemens), Nikhil Moolya (TUV India), Fredrick Lobo (TUV India). The event was a resounding success, leaving all attendees impressed by the remarkable initiatives undertaken by the Deutsche Bank team in promoting diversity, equality, and inclusion.

During the gathering, the Deutsche Bank team showcased their practical implementation of various initiatives that prioritize employee safety and foster an

environment where individuals from diverse backgrounds feel valued. Their voluntary, employee-led groups serve as a testament to their commitment to inclusion, uniting colleagues from different experiences, business areas, and cultures, and embedding inclusivity into their daily interactions.

The highlight of the event was the open and candid discussion, where participants shared best practices. It was heartening to witness the passion with which various HR teams are driving initiatives towards equality. LANXESS India, for instance, shared the steps they are taking to empower women in the workforce and create equal opportunities. Similarly, Bayer India and Covestro have been actively working towards promoting diversity at the grassroots level.

Stefan Halusa, Director General, IGCC, **Birju Sethi**, Head of HR & Organizational Development, IGCC and **Nehan Barodawala**, Program Coordinator, IGTC facilitated an open session to gain feedback on how IGCC can further support member companies and contribute to skill-building and training initiatives through short term specialized programs in addition to the long-term Post Graduate Programme in Business Administration (PGPBA) and the Executive Business Management Programme (EBMP).

We are deeply appreciative of the suggestions put forth by our HR partners, which include:

- IGTC Vision: Derive a clear and compelling vision for Indo German Training Centre (IGTC). Conduct a formal vision exercise to identify the same – Senior Hr Partners such as KS Harish (Bayer India) and Sunjoy Dhaawan (DHL) have volunteered to actively assist in this exercise. The other HR Partners were also eager to support this process.
- The IGTC Certificate is valuable, and steps should be taken to ensure that the current programmes continue to be relevant and aspirational.
- Through a survey and other structured discussion forums, engage with all stakeholders such as member companies, faculty, students, alumni, and parents to gather diverse perspectives about IGTC and what would help IGTC to further be relevant and useful.
- Establish a structured and objective



approach to determine the appropriate actions that align with the needs and expectations of all stakeholders.

- Revive the HR Competency Building Initiative

Implementing these suggestions will enhance the impact of IGCC's initiatives and improve services for all member companies.

The day concluded with heartfelt appreciation for Deutsche Bank for hosting the HR forum and sharing their inspiring efforts toward diversity, equality, and inclusion. The collective dedication shown by all the HR teams at the meet made a lasting impact, and everyone now excitedly awaits the next gathering soon to be hosted by Covestro India.

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Business Roundtable on Green Hydrogen in Pune



During the visit of State Secretary, **Stefan Wenzel**, Ministry for Economic Affairs and Climate Action, Government of Germany, to Pune, the Indo-German Chamber of Commerce (IGCC) and the Indo-German Energy Forum (IGEF) collaborated to host an exclusive business roundtable on 26th July 2023. The focus of the event was on Green Hydrogen and Green Ammonia Production and Offtake.

The primary objective of the gathering was to provide State Secretary Wenzel with updated insights into current market developments in the sector. In his opening remarks, Secretary Wenzel highlighted the significance of collaboration and partnerships within the green hydrogen market. **Ute Brockmann**, Deputy Director General, Indo-German Chamber of Commerce, extended a warm welcome to the industry participants offered insights into India's National Green Hydrogen Mission. The Indian Government has sanctioned Rs. 19,744 crore for the implementation of this initiative.

Tobias Winter, Director, Indo-German Energy Forum Support Office, presented the diverse funding mechanisms available for pilot projects. The German Federal Ministry for Economic Affairs and Climate Action (BMWK) has commissioned the International Hydrogen Ramp-Up Programme through Public-Private Partnerships (H2UPPP), to kickstart early-stage development of green hydrogen projects.



This funding approach aims to identify, prepare and facilitate the execution of projects via PPPs for green hydrogen production and power-to-X applications.

During the ensuing discussion, several participants expressed their interest in understanding the outcomes of the EUR 900 Million HintCo. Tender by H2Global, which aims to procure green ammonia for import into Europe. The funding instrument involves establishing long-term purchase agreements with defined criteria to ensure investment security. Under this agreement, HintCo will acquire products at the most competitive prices through a competitive bidding process. On the demand side, short-term sales contracts will be established with the highest bidder, and any price discrepancies will be offset with public funding.

The meeting concluded with a networking lunch for the participants.

For any further information, please contact
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- Cyclones and Multicyclones
- Electrostatic Precipitators
- Dry FGD
- Bagasse Dryers



Wet System

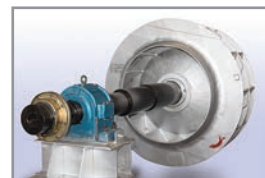
- Wet Scrubbers
- Wet Electrostatic Precipitators
- Wet FGD

Industrial Fans



ID / FD / PA / SA Fans for Boiler Types

- Travelling Grate
- AFBC / CFBC
- Spent Wash
- Waste Heat Recovery Boiler
- Waste to Energy Boiler



Other Applications

- Booster Fans
- Scrubber / ESP ID Fans
- Pre-Heater Fans (Cement)
- DRI Fans (Steel)
- Combustion Air Fans (Burner)

Hydrogen Gas Solutions

On-site Generator Solutions

- Electrolyser – AWE, PEM
- Steam Methane Reformers
- Methanol Reformers

Design & Engineering Support Service

- For on-site generation for Green & Grey Hydrogen

Mobility Applications

- Hydrogen Refuelling Station Infrastructure



Roundtable on Energy Storage and Photovoltaics



During the visit of State Secretary, **Stefan Wenzel**, Ministry for Economic Affairs and Climate Action, Government of Germany, to India, the Indo-German Energy Forum (IGEF-SO) partnered with the Indo-German Chamber of Commerce (IGCC), to host a focused roundtable on energy storage and photovoltaics in New Delhi on 24th July 2023. Accompanied by the official BMWK delegation, Secretary Wenzel engaged with high-ranking officials from companies and associations such as Fluence, IBC Solar and Fraunhofer India.

The Roundtable aimed to discuss the development of value chains for photovoltaics (PV) system and battery storage, while also addressing the opportunities and obstacles faced by German companies in India. As a result of the discussions, a dedicated task force will be set up to foster greater exchange between the two countries. This initiative



will include both public and private sector representatives to ensure a comprehensive understanding of all relevant perspectives.

The discussion focused on two key areas: increasing India's manufacturing capabilities and establishing new manufacturing facilities for PV and energy storage solutions.

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The Labour Law Landscape: A German & Indian Perspective

IGCC Bangalore, together with Bird & Bird, Kochhar & Co & NRW Global Invest organized an event on “The Labour Law Landscape: a German & Indian Perspective” on 04th July 2023 at WeWork Quest, Bangalore.

The experts on the panel were: Vinay Joy and **Deepak Kumar** from the Indian law firm Khaitan and Co and **Martin Nebeling** and **Benjamin Karcher** from Germany represented the law firm Bird & Bird.

Before the discussion, **Ambika Banotra**, Chief representative of NRW Global Business GmbH, provided insights into the region North Rhine Westphalia (NRW) and its industries, businesses, innovation strategies and clusters. NRW Global connects businesses and industry collaborations between India and NRW.

After the presentation from NRW, a panel discussion under the moderation of **Sumit Sharma**, Regional Director of the Indo-German Chamber started with an insight into the labour law eco-system of India and Germany. Martin Nebeling and Benjamin Karcher explained the German law landscape while Mr. Vinay Joy and Deepak Kumar spoke about the Indian Labour Law landscape. The discussions covered various aspects of Civil Law, Immigration, Work from Home, Gig Economy etc. The participants discussed



in detail the current issue of the shortage of skilled workers in Germany and how the government is coming out with new amendments in the Immigration Law to make Germany more attractive for people from other countries.

The panel discussion then opened up to the audience and questions like the definition of Visa (Employment Visa, Business Visa) were taken up from participants during the event. The entire interactive session lasted around 90 minutes. 35 participants attended the session. Post the event, high tea was organized by Kochhar & Co.



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AllyGrow Technologies Pvt. Ltd., located in Pune, is a prominent automotive engineering services provider with a strong track record of delivering over 6 million engineering hours of projects to global clients. Established in 2015, the company specializes in Product Manufacturing Engineering Services and operates in the United States, Europe, and India. It is a fully owned subsidiary of Ceinsys Tech.

Ceinsys Tech is a renowned provider of geospatial and engineering photogrammetry solutions catering to various industry verticals. It is an integral part of the Meghe group, which boasts a presence in Technology, Banking, Infrastructure, and Education sectors with a collective worth of over INR 350 million. Founded in 1998, Ceinsys Tech is a CMMI (SVC DEV) Level 5 organization and is listed on the Indian stock exchange.

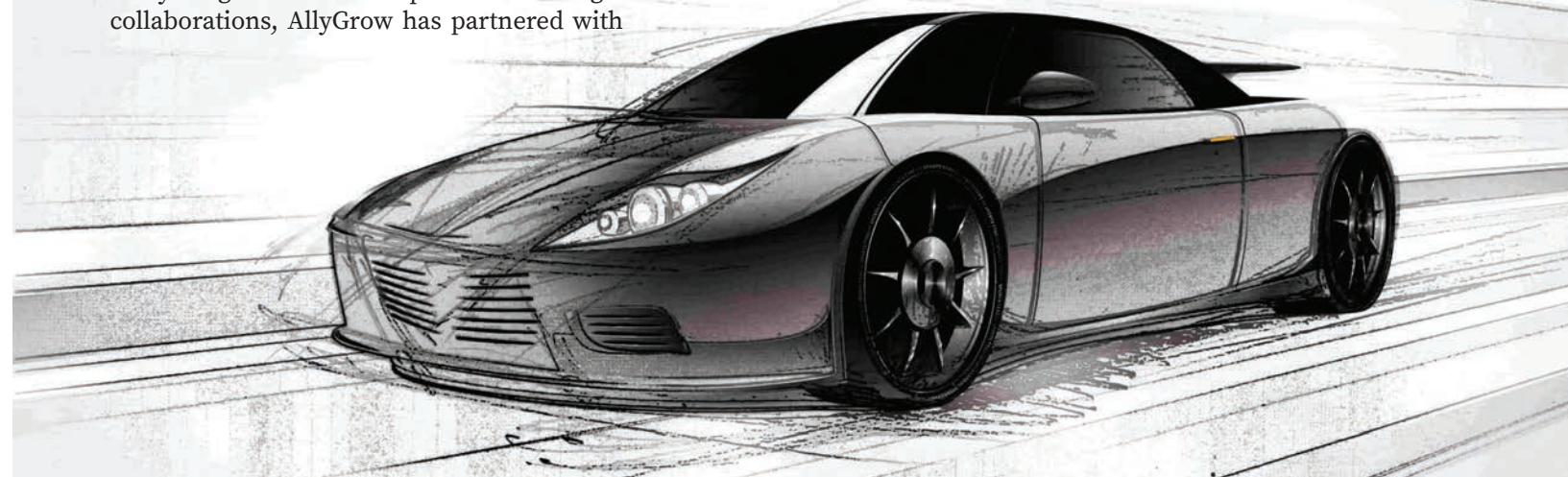
In March 2023, our Regional Director Pune, **Mira Dalvi Sahni** and Manager for Events & Membership Engagement, **Shalaka Nagarkar**, had the pleasure of visiting AllyGrow. They were warmly received by **Anand Paranjape**, Global Head of Pre Sales, and **Simon Meyer**, Senior Manager of R&D at AllyGram Systems & Technologies. The IGCC team gained insights into the design process of driver and passenger seats for both on-road and off-road vehicles. They also had the opportunity to meet the dedicated team of engineers who were actively working on these projects.

AllyGrow offers a comprehensive range of high-end competencies along with exceptional global delivery capabilities, spanning from product design to industrialization and everything in between. In pursuit of strategic collaborations, AllyGrow has partnered with



Grammer AG, Suter Industries AG, Studio34, and the Automotive Research Association of India (ARAI) to develop world-class products and solutions for the global automotive and commercial vehicle industry.

The AllyGrow team comprises passionate technocrats who possess a remarkable blend of creativity, technological expertise, and core engineering skills. Their collective capabilities enable them to transform ideas into world-class products and solutions. With its extensive experience in integrated product development and process optimization within specific industry verticals, AllyGrow is determined to become a leading provider of specialized engineering services. The IGCC wishes them every success in their future endeavours.



MARKETING PROFILES

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Vishwang Desai
Managing Partner



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EU Carbon Border Adjustment Mechanism & Indian Economy



What is this new legislation about?

In October 2023, the EU starts mandating importing European companies to report and at a later stage (2026) pay for the actual value of embedded emissions of imported goods, especially from high-emitting sectors – calculated based on the weekly average of EU emissions certificates expressed in €/tonne of CO₂ emitted - aiming to protect fair competition and to prevent carbon leakage due to the lack of a global GHG price. If importers can prove that a carbon price has already been paid during the production of the imported goods¹, the corresponding amount can be deducted. This is relevant in the context of existing Energy Savings and Renewable Energy Certificates in India, the Gujarat Air Pollution Cap and Trade Program as well as the announced Indian and other existing and developing (international) carbon credit trading schemes.

In its transitional phase (1 October 2023 – 31 December 2025) the world's first carbon border tax known as the Carbon Border Adjustment Mechanism (CBAM), will apply to imports of goods listed in Annex I of the Regulation: cement, iron and steel, aluminium, fertilisers, electricity, and hydrogen².

Unlike the EU Emission Trading System (ETS) ('cap and trade system'), CBAM does

not impose quantitative restrictions on trade flows. Nevertheless, it has significant implications for (Indo-European) trade and business (relations).

Data Collection & Transparency Requirements

Indian companies already conducting voluntary carbon pricing to encourage the transition to a low-carbon economy are now in a timely advantage to set up monitoring, reporting, and verification (MRV) systems for embedded carbon (reductions) in their products, required by importing companies. Intensified vendor engagement of importers to collect product-level GHG emission data is likely. Installation visits by EU-accredited verifiers are mandatory except where specific criteria for waiving are met (CBAM Annex VI 1(c)). So far, however, CBAM has not received much attention from Asian firm executives.³

Costs for fulfilling these transparency requirements will be relatively higher for SMEs, compared to the amount exported. Given that CBAM initially targets a limited set of basic materials, it primarily affects sizable enterprises. However, even firms operating in industries not currently under the purview of CBAM should consider evaluating their prospective exposure to CBAM and commence readiness efforts, as the transition period also

Impact on BRICS Exports of CBAM Products to the EU under the current Regulation (% from baseline without CBAM, 2030)

Countries/Region	Chemicals	non-metallic metals	iron and steel	non-ferrous metals
India	-12.8	-65.2	-58.5	-11.8
China	-9.0	-24.7	-13.5	-3.8
Brazil	-0.4	-16.8	-10.5	-34.2
Russia	-18.3	-25.9	-17.3	4.4
South Africa	-8.7	-44.3	-30.5	-16.0



intends to scrutinize the inclusion of further goods of energy-intensive sectors covered by the ETS – such as refineries, hydrogen, organic chemicals, and polymers. A timetable will set out their inclusion by 2030.

Supply chain disruptions at the customs border may result from non-declaration by an authorized declarant or incorrect classification.

Competitive Challenges & Chances

The increased cost of a 20-35% tariff and the concurrent subsidy race could result in geographic shifts in supply chains, despite the phasing out of free allocations under the ETS, thus lowering India's exports, production, and GDP.

Regardless of the outcome of the FTA negotiations or likely trade retaliation by India, taking into account Europe's historical carbon emissions, the Task Force on Climate, Development and the International Monetary Fund of Boston University calculates that under the current scope of the Regulation

India's total exports to the EU will fall by 2,7%⁴ compared to the baseline without CBAM and the GDP decline by -0.043% in 2030.⁵

He Xiaobei, Zhai Fan, Ma Jun: The Global Impact of a Carbon Border Adjustment Mechanism, A quantitative assessment, Task Force on Climate, Development and the IMF, March 2022.

However, the Boston Consulting Group suggests that the steel industry of India, due to its high share of mini mills helping carbon efficiency, can be competitive with China, Russia, or Ukraine and be in a stronger position to build and obtain partnerships with European customers.⁶

Reflecting the growing significance of sustainable business practices, EU's Carbon Border Adjustment Mechanism ushers in a transformative era for global trade dynamics. While posing challenges for various sectors, it also presents opportunities for low-carbon innovation and competitiveness in India's industrial landscape.

¹ Because "their production has already been subject to the EU ETS through its application to third countries or territories or to a carbon pricing system that is fully linked with the EU ETS", recital 16 CBAM.

² Goods and selected precursors whose production is carbon intensive and at most significant risk of carbon leakage (recital 31 CBAM); calculation methods set out in Annex IV (Art 7 (1)).

³ Ioannis Siskos, Report of the Conference Board: The Impact of Europe's Carbon Border Adjustment Mechanism on Non-EU Businesses, 5 May 2023.

⁴ The United Nations Conference on Trade and Development (UNCTAD) expects a change of -2.91% in exports of energy intensive products: A European Union Carbon Border Adjustment Mechanism: Implications for developing countries, 2021, p 29.

⁵ He Xiaobei, Zhai Fan, Ma Jun: The Global Impact of a Carbon Border Adjustment Mechanism, A quantitative assessment, Task Force on Climate, Development and the IMF, March 2022.

⁶ Ben Aylor, Marc Gilbert, Nikolaus Lang et al, How an EU Carbon Border Tax Could Jolt World Trade, 30 June 2020.



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Corporate Business Ethics – A Competitive Disadvantage?

One aspect that is often a rich source of discussion is the risk of competitive disadvantage in international markets. Companies with a strong sense of business ethics or corporate responsibility (no matter if intrinsic or forced by regulation) may face cost and flexibility disadvantages compared to companies without such strong intrinsic motivation or regulation. While this may be the case in theory, the issue is not that simple.

It is true that companies prioritizing corporate responsibility and sustainability may face some competitive challenges in international markets. For example, implementing sustainable practices and addressing social and environmental issues in the supply chain may be resource-intensive and require companies to alter their operations. These requirements can reduce flexibility and potentially increase costs.

However, it is essential to note that the long-term benefits of corporate responsibility and sustainability may outweigh the short-term costs. By addressing social and environmental issues, companies can build a strong reputation, enhance customer loyalty, and attract and retain top talent. This can

lead to improved resilience and financial performance over the long term.

Additionally, there is growing evidence that consumers and investors are increasingly seeking companies that proactively address social and environmental issues. This trend is known as “conscious capitalism” and can provide a competitive advantage for companies prioritizing corporate responsibility and sustainability.

Regulatory measures are also helping to level the playing field through a growing emphasis on corporate responsibility and sustainability. By requiring all companies to adhere to specific standards, regulations can ensure that companies cannot gain a competitive advantage through unethical or irresponsible practices.

The subsequent discussion points focus on quantifying and qualifying those long-term benefits. There are several long-term benefits that companies can experience by prioritizing corporate responsibility and sustainability:

- **Improved reputation and customer loyalty:** 79% of consumers are changing purchase preferences based on the social responsibility, inclusiveness or environmental impact of their purchases ^[1] By addressing social

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and environmental issues, companies can enhance their reputation and build customer trust. Improving these relationships can lead to increased customer loyalty and a stronger brand. The value of this benefit can be challenging to quantify, but it can be significant and contribute to a company's long-term financial performance.

- **Attraction and retention of top talent:** Companies concentrating on corporate responsibility and sustainability can be more attractive to top talent, as many employees are increasingly seeking out employers that align with their values. This emphasis can help companies attract and retain top talent, improving productivity and performance.
- **Improved financial performance:** There is growing evidence that companies giving precedence to corporate responsibility and sustainability tend to have better financial performance over the long term. One study found that companies with substantial environmental, social, and governance (ESG) practices generally outperformed their peers on key financial metrics such as return on investment and assets.^[2]
- **Risk management:** By addressing social and environmental issues in their operations and supply chains, companies can mitigate the risk of adverse impacts and associated costs. Managing these risks can help to protect a company's reputation and financial performance.

Quantifying the advantages of corporate responsibility and sustainability can be challenging, as these benefits may not always be immediately apparent and may not be easily measurable. However, tools and frameworks are available to help companies assess the potential long-term benefits of corporate responsibility and sustainability initiatives.

Conclusion

Companies with a strong sense of business ethics or corporate responsibility face cost and flexibility disadvantages in international



marketplaces. However, the long-term advantages of business responsibility and sustainability outweigh the immediate costs. There is growing evidence that customers and investors seek companies that proactively address social and environmental challenges. By prioritizing corporate responsibility and sustainability, businesses can develop customer trust and boost their reputation. Adopting this business creed can assist them in attracting and retaining top talent, hence enhancing their resilience, productivity, and performance.

IGCC has partnered with Trustnet.Trade® to offer services that enable businesses to assess their readiness and improve compliance with German and European business requirements. Trustnet.Trade® provides comprehensive measures and audit-proof documentation to help businesses stay ahead of regulatory demands, protect their reputation, and maintain thriving business relationships.

If you are interested in receiving discounted Trustnet.Trade® services as an IGCC member, please contact us at sustainmarkets@indo-german.com

¹ Capgemini Research Institute, Sustainability in Consumer Products and Retail Survey, March 2020, N=7,520 consumers.

² NYU Stern Center for Sustainable Business, ESG and Financial Performance Meta-Analysis, 2021.



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German Supply Chain Act & Indian Businesses

The German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichten-gesetz, or LkSG) which came into effect this year, represents a significant development in corporate responsibility and supply chain management. The law obliges German companies to conduct due diligence on their supply chains and to take necessary measures to identify and minimise human rights and environmental risks.

To comply with the German Supply Chain Act, German companies will extend due diligence obligations to their Indian suppliers.

The implications of the German Supply Chain Act for Indian companies are noteworthy and will require Indian companies to adapt in order to maintain or build business relationships with their German counterparts.

It will be necessary for them to enhance their supply chain transparency, strengthen their due diligence processes, and take proactive steps to resolve any potential issues. Conducting comprehensive risk assessments, implementing robust monitoring systems, and cooperating with stakeholders may be required.

Due diligence compliance may present challenges for Indian companies.

Companies may face increased costs associated with compliance measures, such as capacity building and monitoring their own supply chains. Additionally, the LkSG may lead to stricter contractual requirements from German companies, requiring Indian suppliers to meet specific standards and undergo regular assessments. Failure to meet these obligations could result in the loss of business opportunities with German partners.



LkSG compliance can offer Indian companies certain advantages.

By demonstrating a commitment to ethical and sustainable practices, Indian companies can enhance their reputation, attract socially responsible partners, and gain a competitive edge in the global marketplace. Furthermore, companies that align with the LkSG can better mitigate the legal and reputational risks associated with non-compliance.

In order to navigate the implications of the Act, Indian companies need to educate themselves proactively about its requirements and be prepared to address potential challenges.

To support the Indo-German Business Community in this endeavour, we have developed FairVoice, our pilot grievance mechanism, in cooperation with Alliance for Integrity, which works in accordance with the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz, LkSG).

With this platform, large German and EU companies, their Indian subsidiaries, and their Indian suppliers are connected by one unified whistleblowing and complaint system.

If your company is interested in signing up for FairVoice, please contact us at sustainmarkets@indo-german.com to know more.

Participation is free of cost, limited seats available!



Strengthening Supply Chain Integrity in India

In July and August 2023, the Indo-German Chamber of Commerce conducted a series of networking & exchange events across India to illuminate the path toward sustainable business growth through responsible business practices.

Focusing on the growing need for due diligence processes and grievance mechanisms, the events served to empower Indian companies to secure and grow their business potential in foreign markets in light of the new German and EU laws.

As part of the initiative 'FairVoice', the series of events on 'Supply Chain Integrity: Safeguarding Business Models with Inter-Company Grievance Mechanisms' were conducted by IGCC SustainMarkets and Alliance for Integrity with knowledge partner Ernst & Young India.

Participants gained valuable insights through expert discussions, company best practices, and interactive sessions. Technical experts **Indras Ghosh**, Head – IGCC SustainMarkets, **Seema Choudhary**, Network Manager India & Digital Coordinator – Alliance for Integrity/GIZ, and **Poorva Grover**, Director – Forensic & Integrity Services, Ernst & Young (EY) India shed light on the

global shift towards due diligence, including legal requirements and the business case for the 'inter-company' grievance mechanism.

Promoting 'Supply Chain Integrity' in three vibrant cities – Kolkata, Ahmedabad, and Chennai – the events were conducted in collaboration with our respective regional partners.

Kolkata

On 27 July 2023, the roadshow kicked off in West Bengal. The event in 'The City of Joy' was conducted in collaboration with the Bengal Chamber of Commerce & Industry (BCC&I).

The inauguration was done by **Manfred Auster** – the Consul General of the Federal Republic of Germany, Kolkata, **Gautam Ray** – President Designate BCC&I, and **Tom Reiner** – Regional Director of IGCC, Kolkata. The esteemed guests remarked on the consumer-driven regulations and competitive opportunities for not only quality but also human rights and environmental standards. IGCC's newly appointed regional director in Kolkata also highlighted the Indian context-tailored and practice-proven approach to the development of FairVoice and initiatives to promote a responsible business culture.

The technical session facilitated knowledge sharing by inputs from IGCC and EY India as well as best practice insights. **Anil Kariwala**, Founder and CEO – Kariwala Industries Limited shared his unique perspective on the potential of holistic grievance mechanisms for worker protection and satisfaction. The session was closed by **Angana Guha Roy Chowdhury**, Assistant Director General - BCC&I.

Ahmedabad

The session in Ahmedabad was conducted with the Gujarat Chamber of Commerce & Industry (GCCI) on 4 August 2023. The intimate set-up of the event shifted the focus to responsible business practices and their impact on sourcing, export potential, and sustainable growth in Gujarat.

Anil Jain, Executive Committee Member GCCI and **Ute Brockmann**, Deputy Director General – IGCC inaugurated the session, highlighting the value of strong international relationships and cooperation to drive sustainability.

In addition to the technical input from IGCC, Alliance for Integrity and EY India, an engaging session by **Rakesh Nathwani**, Director – Deutz Engines India Pvt. Ltd. shed light on best practices for operating a grievance mechanism. A Q&A was followed by closing remarks from **Sandeep Engineer**, Sr. Vice President – GCCI.

Chennai

The event in Chennai on 10 August 2023, conducted in collaboration with the Southern India Chamber of Commerce and Industry (SICCI), emphasised the value of a proactive



business culture that goes beyond compliance to sustain reputation and growth.

The welcome and opening remarks were given by **Gabriele Manig** – Deputy Consul General of the Federal Republic of Germany, Chennai, **Naveen Kolathur**, Co-Chair – SICCI Supply Chain Management Committee and VP Head – Service Quality of DHL IT Services, and **Mallikarjuna Shivasharanappa** – Regional Director of IGCC, Chennai.

The event showcased the significance of well-functioning grievance mechanisms to ensure long-term business growth through regional best practices shared by **Bharath Mohandass Gandhi**, Senior Manager – Daimler Truck and **Niranjan Kumar**, Chief Operating Officer – Blaermotors Pvt. Ltd. Following a lively and interactive Q&A session, the event was closed by **Capt. K.G. Ramakrishnan**, Director – Ben Line Agencies India Pvt. Ltd. and Member of SICCI.

Prospects

The discussions and takeaways from West Bengal, Gujarat, and Tamil Nadu cut across industries and emphasised the need for continuous improvement of responsible business practices, and the integration of ethical considerations into business operations and the supply chain to remain competitive and compliant.

Accordingly, FairVoice aims to support the Indo-German business community in realising its sustainable growth potential. FairVoice is an 'Inter-Company' Grievance Mechanism handled by subject matter experts that provides a clear, formalised mechanism to address human rights, environmental and business integrity concerns across the supply chain.

If your company is interested in joining FairVoice free of cost this year, please contact us at sustainmarkets@indogerman.com

This initiative was undertaken in collaboration with the Business Scouts for Development programme, funded by the German Federal Ministry for Economic Cooperation and Development (BMZ).

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'Supply Chain Due Diligence' Summer Batch Concludes

14 representatives from German and Indian companies took part in the first batch of the year for the 'Supply Chain Due Diligence Certification Course' conducted by IGCC SustainMarkets. The six-week hybrid programme concluded successfully in June.

As part of IGCC's efforts to support companies in light of the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz) and EU regulations, the course focused on responsible business and compliance in the Indo-German context.

Through five informative and interactive sessions, participants were trained on Business and Human Rights, and Corporate Due Diligence in the Supply Chain. The sessions facilitated learning through group discussions and application-based methods in line with German standards.

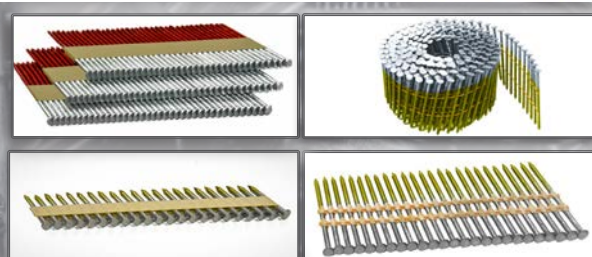
The fifth session took place at an in-

person workshop in Mumbai and was case study-driven. Participants discussed and presented practical measures to implement risk management, preventive and remedial actions, partner cooperation and handling of grievances in the context of different sectors.

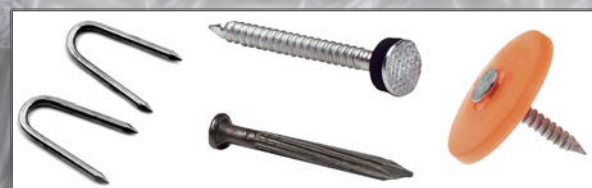
As part of the final module of the course, participants completed a practical online examination followed by an assessment of due diligence concepts through individual projects, presentations, and technical discussions.

Looking for Support?

IGCC SustainMarkets offers capacity-building for companies wanting to implement Supply Chain Due Diligence through its Certification Course and other programmes. If you are interested in on-demand Basic or Intermediate Courses, or conducting Supplier Workshops, please contact sustainmarkets@indo-german.com



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IOCL awards an EPC contract to thyssenkrupp

Indian Oil Corporation Limited (IOCL) has awarded an EPC contract to thyssenkrupp Industrial Solutions India Private Ltd. (tkIS India) of approximately more than USD 100 Million for 60 KTPA Poly Butadiene Rubber Plant (PBR) for their Panipat Refinery & Petrochemical Complex, Haryana in India.

Polybutadiene rubber, manufactured from the polymerization of butadiene finds its applications in the manufacture of tires and additives. thyssenkrupp Industrial Solutions India Private Ltd. with its experience in implementing various refinery and petrochemical projects will execute this project on an LSTK basis based on technology from a reputed licensor.

The lump-sum EPC scope includes residual process engineering, detail engineering, Project Management, Procurement, Construction, & Commissioning of the plant.

“thyssenkrupp Industrial Solutions (India) comes with a rich experience in the execution of petrochemical and refinery projects. We thank IOCL for their continued trust and support in our capabilities. This contract is proof of the engineering expertise we hold as an organization and we are motivated towards its successful completion”, said **Rajesh Kamath**, CEO & Managing Director of thyssenkrupp’s chemical plant business (thyssenkrupp Industrial Solutions) in India.

In the past, tkIS India has executed multiple refineries and petrochemical projects for IOCL across its various refineries. At present, apart from the other contracts being executed on EPCM and PMC models, tkIS India is also implementing the n-Butanol project and Catalytic Dewaxing Project on EPC basis for IOCL’s Gujarat Refinery.



thyssenkrupp



Mukesh Mundhra, Director, ARCL Organics Ltd.

Welcome, Mr. Mukesh Mundhra from ARCL Organics Ltd. Let’s delve into the rich history and achievements of ARCL. Could you share some key milestones?

Thank you. Our journey began with Borden Chemicals and Mitsubishi Gas Company, laying ARCL’s foundation. We pioneered India’s formaldehyde plant and Spray Dried Powder. Collaborations expanded, including Leuna Germany for Formaldehyde, Alder SPA for Metal Oxide, and NexChem Canada for PF Spray Dried Powder, setting global benchmarks.

It’s impressive how ARCL has been at the forefront of innovation. How have these collaborations impacted your product development?

Immensely. With Alder SPA, we established our Paraformaldehyde plant. Over the past 30 years, we’ve crafted our proprietary value-added spray-dried powders. These range from MUF, with melamine content from 5% to 60%, MF powder resin, to various grades of PF resin powder tailored for diverse applications like LVL BWP plywood. It’s worth noting that our resins align with international standards like CARB 1 & 2, EN317 & EN321, and the Japanese JIS and JS standards, recognized as F4 star resin.2

With such high standards, how has the international community received ARCL’s offerings?

Our global footprint is expansive. We currently export our adhesives to over 50 nations. However, our relationship with clients isn’t transactional; we offer unparalleled technical services through our expert technicians, domestically and internationally. It’s a testament to our dedication that we are recognized as a star export house with GMP certification.



ARCL ORGANICS LTD.

“Bridging India and Germany Through Quality and Innovation”

On the topic of international recognition, can you shed light on ARCL’s engagement with global institutions?

Absolutely. We hold our alliance with the renowned Fraunhofer WKI in high regard, and their certification stands as a testament to our quality. We remain updated by participating in international seminars and exhibitions, such as Ligna and GIFA Foundry exhibition.

Speaking of updates, are there recent advancements or expansions ARCL is excited about?

Several Our world-class phenolic resin plant reflects our commitment to quality and the environment. It produces novolacs, resole liquids, and innovative pastil forms, reducing pollution. We’re expanding satellite plants across India and exploring international collaborations, including discussions with top German companies. Dr. Johan, a German consultant, has greatly improved our Novolac resins with his expertise & invaluable insights.

It’s apparent that sustainability is integral to ARCL. Can you elaborate on your green initiatives?

ARCL prioritizes sustainability, reducing carbon with a hydrogen-producing plant, powering other facilities as a renewable energy source. We uphold Safety, Health, Environment (SHE) and CSR, adhering to international safety standards.

How does ARCL ensure a holistic approach to market needs?

Beyond chemicals, we’ve ventured into the aqua, poultry, and cattle feed sectors, producing feed additives and binders in collaboration with global leaders. We’re not just meeting market demands but setting trends.

Your endeavors indeed mark ARCL as a beacon of quality and innovation. Germany looks forward to further collaborations. Thank you for your insights.

The pleasure’s ours. We’re committed to strengthening the bond between India and Germany through quality, innovation, and mutual growth.

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Huf Opens New Tech Centre in India



Pune, July 19th, 2023. Today, automotive supplier Huf inaugurated its new tech centre in India. Located in the Amar Madhuban Tech Park, the leading specialist for secure car access and authorization offers an attractive workspace for more than 100 engineers developing cutting-edge hardware and software solutions for car manufacturers around the globe.

“Since taking up our operations at Huf India Pvt Ltd. In 2008, we constantly expanded our business in this important region”, said **Dirk Fischer**, Chief Operations Officer (COO) of Huf during the opening ceremony. “With our new Tech Centre India, we are taking another important step and leveraging the excellent expertise of highly skilled developers in Pune. It will become our global centre of competence for the development of classic lock sets and door handles, and also support hard- and software development within our global network,” the Huf COO added.

For the new tech centre, Huf has chosen an ultra-modern building in the Baner Balewadi district of Pune with its great infrastructure, including public transport, schools, shopping malls, hospitals, and parks. “Attractive workplaces with top digital equipment, in-house catering, a rooftop cricket field, and other amenities – for the Huf India Tech Centre we created an appealing working environment fostering creativity and intensive collaboration on future-oriented products”, explains **Sandeep Chaudhary**, regional head India at Huf. To further attract young talents



About Huf Group

The Huf Group is the leading specialist for secure car access and authorization systems. Established in Velbert by Ernst Hülsbeck and August Fürst in 1908, the family-owned company today has locations in Europe, America, and Asia and supplies mechanical and electronic solutions for the global automotive industry. According to a study conducted by Handelsblatt, Huf is among the 20 most innovative companies in Germany. In the 2022 financial year, the Huf Group generated sales of more than 1 billion EUR and employed 7,300 people worldwide. The company has tech centres in Germany, Romania, China, the USA, and Mexico.

the company will intensify the already good cooperation with the four Pune universities. “The Huf India Tech Centre is perfectly complementing our vertically integrated production facilities in Chakan, spanning from die casting, molding, painting, and assembly, including a testing and validation centre”, says Sandeep Chaudhary. At this site, almost 500 employees are producing locksets, door handles, and brackets. Within the Huf network, Huf India is a front runner regarding lean management as well as sustainability – with a high amount of renewable energy and smart reduction of water consumption.

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CKB Global Logistics Pvt. Ltd.

“YOU ARE SAFE IN OUR HANDS.”



The Sheth Brothers

Founded in 1917, CKB was among the first Indian logistics companies to set up offices in the USA and Kenya. Apart from the traditional logistics services CKB has been providing specialized solutions to its customers in Door-to-Door services including last-mile deliveries across the globe, transit cargo, perishable cargoes etc. CKB Group is focussed on CSR activities such as underprivileged and girl child education, old-age homes, security and civic services personnel etc.

What are the various services or range of products you offer in India?

Our services cover international freight forwarding, customs brokerage, trucking, warehousing and distribution, sea freight, LCL cargo, air cargo, project cargo, breakbulk, liquid logistics, vessel chartering, consultancy, agency representation, etc. Our customers include Indian Industrial giants and Multinational Conglomerates representing all major sectors like Chemicals, Textiles, Automotive, Engineering Goods, Dairy, FMCG Goods, Glass, Iron & Steel, Solar Power & many more.

What are the key challenges you face as a company in India, after the pandemic?

We always see challenges as opportunities and the pandemic surely was one, a challenge and an opportunity. Ensuring that our customers got uninterrupted 24 x 7 services during the lockdown was a big challenge, but our teams managed that.

However, unhealthy competition has been one of the challenges meaning companies who are ready to cut corners on compliance which can endanger the customer's shipments.



What are your future plans in India?

Two-fold – keep growing at least 20% year on year despite the current tough times as well as expand our own network of offices within India and across the globe.

Another important focus we now have is to digitize and use technology to bring about better service and cost efficiencies for customers.

We intend to maintain our position to be among the top 10 Indian Logistics service providers and spread our wings across borders and geographies.

Please give us a brief about your company.

CKB is an End-to-End logistics solutions provider with an experience of 106 years in the industry. The combined experience of CKB's Top management team is more than 150 years. As a family-owned organization, we are powered by 300 skilled and motivated professionals who form the backbone of our success. Our people are our strength and backbone. Our customer base speaks for itself. There are customers whom we served for more than 60-70 years and continue to work with them even now.

Annually, we manage 100,000+ TEU's of Exim containers, 5000+ tons of Air cargo, along with substantial over-dimensional project cargo, breakbulk, and liquid bulk. “Our network of office and partners spans 950 cities & 189 countries worldwide.”

SAMSON

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SAMSON CONTROLS PVT. LTD., a wholly owned subsidiary of SAMSON AG, Germany, manufactures and supplies control equipment, such as automated and non-automated control and on/off valves, positioners (conventional and smart), self-operated pressure and temperature regulators, differential-pressure-type level gauges.

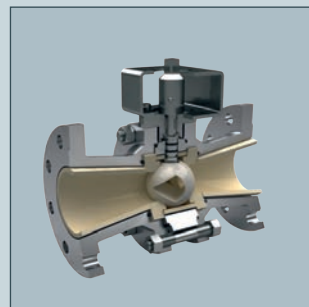
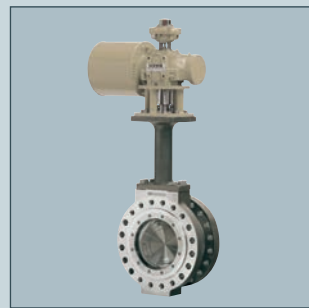
In addition, SAMSON CONTROLS provides engineering expertise for special engineered valves by SAMSON's associated companies as well as by other companies.

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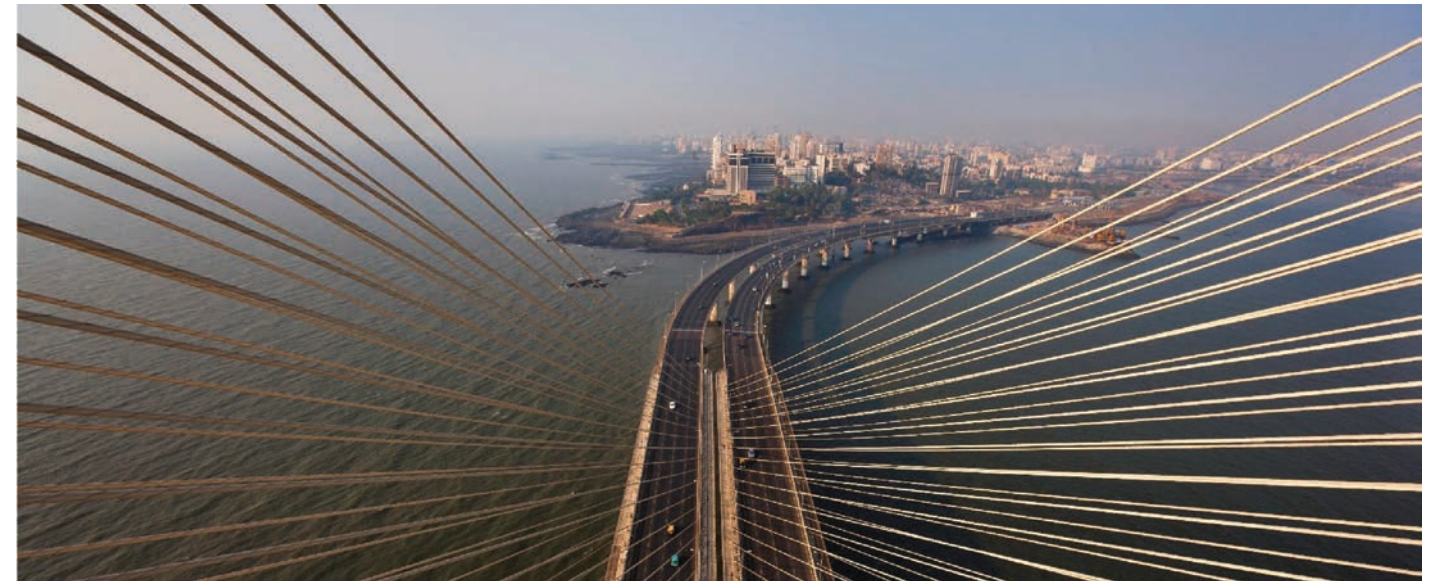
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SMART IN FLOW CONTROL.

MEMBERS'
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Incentives for New Manufacturing Set Ups Maharashtra

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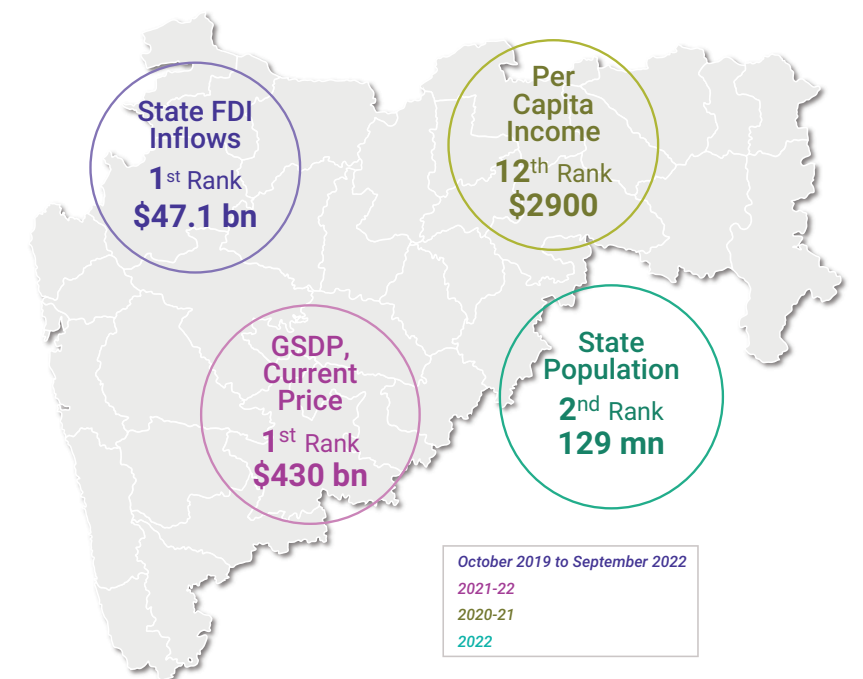


Indian State Governments offer varied incentives under their respective state industrial development corporation policies to promote the set-up of new manufacturing units in the state. Such incentives are in the form of capital subsidies, interest subsidies, subsidized electricity tariffs, and more. The purpose of such incentive schemes is to attract investments thereby enabling infrastructure development, generating employment, developing focus sectors, and largely facilitating the overall economic development of the state.

To enable the availability of a quick summary of such general incentives offered by various Indian states, Nexdigm is releasing a series of documents focusing on providing a brief overview of such incentives offered by respective State Governments in India. This report covers information about incentives offered by Maharashtra under the Maharashtra Industrial Policy 2019.

Policy Overview

The Maharashtra State Government released Maharashtra Industrial Policy, 2019', which is valid from 1 April 2019 to 31 March 2024, with the intent to make Maharashtra a USD 1 trillion economy.



The policy aims to attract investment worth USD 120 billion by 2023-24 and create employment opportunities for 4 million people by encouraging entrepreneurs to innovate and become job creators in Maharashtra by enhancing manufacturing opportunities.

You can access the full PDF report by following this link.
<https://l.indo-german.com/tNWJ>

For more info, contact:
Reach out to
ThinkNext@nexdigm.com

Schmersal India celebrates Ten Years of Manufacturing Excellence

About Schmersal India

Schmersal India started its operations in 2007 and started manufacturing in India in 2013 at Ranjangaon, Pune. The company has a strength of around 140 employees. Schmersal India is a part of Schmersal Group. The Schmersal Group was founded in 1945 in Wuppertal, Germany, and is represented by seven manufacturing sites on three continents with its own companies and sales partners in more than 60 nations. The Schmersal Group employs some 2000+ people worldwide.



Ranjangaon, July 2023. 1 July 2023 marks a decade of Schmersal India's production facility. To commemorate this occasion, Schmersal invited to a jubilee celebration with channel partners, suppliers, customers, and employees, in the factory.

Schmersal India was established in 2007 with just three members. Over the years, due to the growing demand for safety products in India, the Schmersal Group decided to set up the manufacturing facility in 2013 at Ranjangaon MIDC, Pune.

Schmersal is the only Multinational Corporation (MNC) to have a manufacturing facility for safety products in India in line with international safety standards - true to the motto 'Make in India'. The Schmersal factory at MIDC Ranjangaon, Pune, with almost 4,000 sq m of production and storage space, produces safety systems and solutions for machine safety.

In the last ten years, Schmersal India has written an unprecedented success story: The company has continuously expanded its production and business activities, headed by **Sagar Bhosale**, Managing Director and founder member. Under his leadership, Schmersal India has experienced exponential double-

digit sales growth, not only in products but also in services, which is now an established part of the business. The workforce has grown from five in the beginning to 143 employees.

In May 2021, Schmersal India celebrated a major milestone by producing 100 thousand safety products in a single month.

A new milestone was reached in December 2022. The company crossed INR 100 million turnover with its Indian operations. Schmersal India also expanded its sales activities in India - both by opening new sales offices and by expanding its network of distribution channels in order to address new markets, increase geographical coverage and improve knowledge and awareness of machine safety in India. Schmersal India also supplies its products and solutions to all SAARC countries.

As part of its global strategy, Schmersal India has also established a new competence centre for IT, software and engineering services in India (Schmersal Global Competence Centre) in 2022.

In January 2023, Schmersal announced the inauguration of its expanded office on the 6th floor of Nucleus Mall in Pune. This new location is an important milestone for the company as it signals its continued growth and expansion in the Indian market.

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SCHMERSAL INDIA PVT LTD

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www.schmersal.in

www.schmersal.in/company/schmersal-global-competence-center



INQUIRIES FROM GERMANY

A German market leader in scientific instrumentation products is looking for distributors/ sales agents for its products in India.

A leading German company developing and manufacturing measurement instrumentation for electrical impedance spectroscopy is looking for importers and distributors/ sales agents for its products in India. The company is a market leader in scientific instrumentation in the field of electrical impedance tomography (EIT) and has a strong market share in electrical impedance spectroscopy (EIS) instrumentation. EIS measures the frequency-dependent electrical resistance. The technique is often used in scientific research, for example in

bioanalytical or biomedical application fields. EIT enables experiments with a demand for spatial resolution and even imaging.

The German company is planning to expand its market share for impedance analysers and wishes to sell Impedance analysers in the Indian market. The potential distributor should have some expertise in the field of scientific instrumentation, electroanalytical methods, ideally even in impedance spectroscopy. They would like to team up with local partners that can take care of sales and support services in the respective areas.

German market leader manufacturing forgings is looking for steel suppliers in India.

A 100-year-old German company manufacturing Customized and standard forgings and seamless hot-rolled rings, flanges and special forgings is looking for Suppliers in India. The German company is looking for steel shafts with the following dimensions from India:

- C45 ø300mm upto ø1000mm
- 25CrMo4 ø300mm upto ø1000mm
- TSTE155 ø400mm upto ø1000mm
- S355J2G3 ø400mm upto ø1000mm
- 42CrMo4 ø300mm up to ø1000mm

A German nozzle technology company is looking for partners for manufacturing, distribution, and training.

A German market leader known for innovative solutions in the field of nozzle technology and pesticide handling is looking to expand operations in India. They are an internationally pioneering company supplying well-known OEMs with the latest spray nozzles, pumps, control and regulating parts, as well as transfer and metering technology. They are looking for the following partners in India:

- Distributor/Sales Agency
- Joint venture for manufacturing
- Training/education partners

If you are interested in the enquiries, please contact anupama.narayan@indo-german.com with a short profile of your company.

For more Business Opportunities from Germany, please visit: <https://l.indo-german.com/InqG>



INQUIRIES FROM INDIA

Indian Manufacturer of Die Casted Aluminium Components looking for partners in Germany.

An Indian manufacturer of Die Casted Aluminium based components with more than a decade of experience is looking for Joint Venture Partners in Germany.

They cater to a wide variety of industries, including electric industry, automotive industry, filtration and purification, power tool, medical equipment and agricultural

equipment industry.

They are also equipped to take care of Secondary Operations for their partner including:

- Trimming
- Shot and Sand Blasting
- Buffing
- Vibro-finishing

An Indian company is looking to bring its jute and cotton products to the German market.

The company is located on the outskirts of Kolkata and has been a leader in manufacturing and marketing for over twenty years. It owes its popularity to the jute, cotton and non-woven bags it manufactures and markets. Currently, it collaborates with several prestigious multinational companies that are our customers and are known for their innovative quality and product range, dedication and business ethics.

Dynamic and energetic individuals are welcome, whom the company is willing to train to become professional marketing leaders in this industry.

For more information about the company, see <https://aloorganicinternational.com>

Indian company in the vehicle and railway components sector is looking for a German cooperation partner.

Baynee Industries is a 57 year old IATF 16049 certified company from Kolkata, West Bengal. We are looking for a partner for joint venture, technical collaboration or consulting services to set up an aluminium die casting plant in the following areas:

- Automotive parts (pump and gearbox housings)
- Railway components (housing)
- Components for electric vehicles

Our company currently produces gray cast iron-based mechanical assemblies such as oil pumps, engine brake units, gear units and axle assemblies. We are looking for partners for long-term business relationships.



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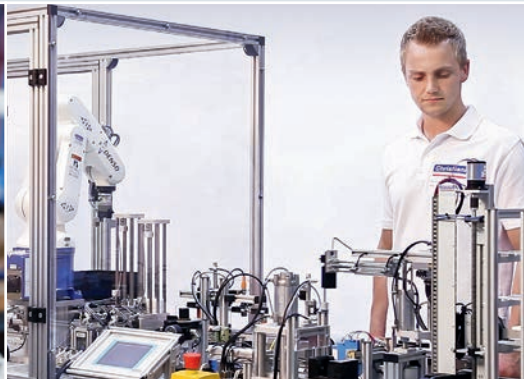
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