

INDIAN FIRMS LURE TOP CONSUMER CEOs FROM MNCs, FINDS STUDY

Consumer sector sees surge in CEO transitions

GEETA NAIR
Pune, October 22

INDIA'S CONSUMER SECTOR is seeing a massive churn in the corner office, driven by intense competition and the lure of more meaningful jobs in smaller enterprises. According to a recent study by WalkWater Talent Advisors, nearly one in three CEOs in the consumer space has changed roles in the past three years, with 57% of these leaders moving from multinational corporations (MNCs) to Indian firms.

Half of the CEOs who transitioned joined smaller enterprises, while 10% moved to private equity (PE) or venture capital (VC)-backed companies. Rahul Shah, co-founder and director of WalkWater Talent Advisors, says this shift will accelerate as PE and VC investors deepen their presence in the Indian market. There is a noticeable trend of CEOs moving from larger companies (with a turnover exceeding ₹5,000 crore) and mid-sized firms (between ₹1,000 and ₹5,000 crore) to smaller companies (below ₹1,000 crore) he adds.

The report, titled "Inside the Corner Office - The Definitive Look at India's Consumer CEO Journey," reveals that the shifting landscape is also being powered by a generational change in promoter families. Younger promoters are embracing professional management structures and creating space for experienced CEOs to lead. Also, the Indian consumer's growing confidence in homegrown brands is reinforcing this trend.

Many Indian companies—especially those preparing for public listings—are offering eye-catching compensation packages, often beginning at around ₹5 crore in fixed and variable pay, along with stock options and other equity-based incentives. This willingness to

THE CEO SHIFT: FROM MNCs TO BHARAT

Talent Movement to Indian companies from MNCs:

Candidate Name	Current Organisations	Previous Organisations
LV Vaidyanathan	Modenk Lifestyle- Executive Chairman	P&G
Anand Kripalu	EPL- MD & Global CEO	Diageo
Satyaki Ghosh	Aditya Birla Group CEO, Domestic Textile	Loreal
Sangeeta (Tanwani) Pendurkar	ABFRL- CEO, Pantaloons	Kellogg
Vishal Gupta	Nykaa- CEO	Unilever
Venkatash Vijayaraghavan	TTK Prestige- CEO	CavinKare
Ignatius Neville Noronha	Avenue Supermarts MD & CEO	Unilever
Rakshit Hargave	Birla Opus-CEO	Beiersdorf (Nivea)

CEO hires in the last 3 years - sector-wise distribution

Sub-sector	Number	Percentage
Consumer Durables/Electronics	18	18.3
Education/ Logistics/Wellness/ Services	12	12.2
D2C	2	2
FMCG / Foods / Personal Care	31	31.6
Hospitality/ QSR/ Entertainment	13	13.2
Retail/ Textile	22	22.4

invest in leadership has made Indian firms formidable contenders for global talent.

Shah adds that top executives are seeking new canvases for impact, often gravitating toward Indian companies and smaller, high-growth ventures. He notes that this sentiment aligns with India's evolving consumer dynamics and the rapid digitalisation of the sector.

Another striking insight from the study is the youthfulness of Indian consumer CEOs. With a median age of 50—significantly lower than in most other industries—the Direct-to-Consumer (D2C) segment stands out with a median CEO

age of just 43. As digital-first business models expand, demand for younger, tech-savvy leadership may remain strong.

However, transitions from structured MNCs to promoter-led Indian organisations are not always seamless. Shalini Jain, partner for the consumer and retail sector at WalkWater, points out that while some CEOs adapt smoothly, others struggle with differing organisational cultures and decision-making styles. She categorises promoter companies into two groups: first-generation firms, where autonomy is often limited, and second- or third-generation firms, where professional man-

agement tends to thrive.

Further, it found the stark gender gap in leadership. Women hold just 6.9% of CEO roles in the consumer sector—a figure Jain says does not reflect the available talent in the industry. The study covers 317 CEOs across sectors, including FMCG (34%), hospitality and q-comm (14%), retail and textiles (24%), consumer durables and electronics (15%), and D2C, education, and services (13%). The findings paint a dynamic picture of India's consumer leadership landscape—one where ambition, agility, and home-grown confidence are redrawing the map of executive power.

PRESIDENT MURMU'S CHOPPER SCARE IN KERALA



Police and fire department personnel push a helicopter, in which President Droupadi Murmu arrived for her Sabarimala visit, after its wheels got stuck in the newly concreted helipad at the Rajiv Gandhi Indoor Stadium in Pramadam, Kerala, on Wednesday. The landing was originally planned at Nilackal near Pamba, but it was changed to Pramadam due to bad weather

Belgian court rules Mehul Choksi faces no risk of unfair trial in India

PRESS TRUST OF INDIA
New Delhi, October 22

A BELGIAN COURT has ruled that fugitive diamondaire Mehul Choksi, main accused in a ₹13,000 crore PNB scam, faces "no risk" of being denied a fair trial or subjected to ill-treatment if he is extradited to India.

A four-member indictment chamber at the Court of Appeals in Antwerp has found no infirmity in the orders issued by the pre-trial chamber of the Antwerp district court on November 29, 2024, which had termed the arrest warrants issued by a Mumbai special court in May 2018 and June 2021 as "enforceable", allowing Choksi's extradition.

Dismissing the appeal filed by Choksi against the district court, the Court of Appeals held



The court approved Mehul Choksi's extradition to India last week

that the 66-year-old businessman, wanted in connection with the Punjab National Bank (PNB) scam, failed to provide "concretely plausible" evidence of a "genuine risk" of torture or denial of justice.

The order has come as a strong validation for India's case seeking his extradition, with

Choksi having the option of appealing against the decision in Belgium's Supreme Court, officials said.

The Court of Appeals has held that the documents Choksi submitted do not substantiate his claims that he is the subject of a political trial.

It said that it is up to the

subject to provide evidence demonstrating substantial grounds to believe that there is a genuine risk of ill-treatment upon extradition.

Rejecting the arguments put forth by Choksi that he may not get a fair trial if extradited to India, the Belgian court held that the documentation provided by him is insufficient to make it "concretely plausible" that he personally faces a real, present and serious risk of being subjected to flagrant denial of justice, torture or inhuman and degrading treatment in India.

Choksi's claims that he was kidnapped from Antigua and Barbuda by Indian agencies and tortured in Dominica did not find support from the court. The Court of Appeals said the CCF's October 12, 2022 decision provides no clarity on the matter.

World falling short on methane pledge, finds UN report

SACHI KITAJIMA MULKEY
October 22

THE WORLD IS not moving quickly enough to achieve global goals to reduce methane emissions by the end of the decade, a United Nations report found.

Four years ago, over 100 countries signed a pledge to cut global methane emissions by 30% by 2030. The greenhouse gas is released by the burning of fossil fuels, leaky landfills and industrial agriculture. It warms the planet up to 80 times more than carbon dioxide over two decades and is responsible for roughly a third of all planetary warming.

The world has long relied on estimates of methane emissions, but real-world measurements are the key to solving the problem, said Giulia Ferrini, who leads the UN Environment Program's International Methane Emissions Observatory, an initiative that manages several programmes trying to track and meet international goals.

Each year, oil, gas and coal industries pump out an estimated 120 million metric tons of methane or roughly a third of the world's total, according to the International Energy Agency.


One of the UN programmes uses satellite imagery to find methane leaks in dozens of countries. So far, it has detected over 14,000 plumes and sent thousands of pollution notifications to the parties responsible for leaks.

Meghan Demeter, the manager of the program, said it had seen large improvements over last year. But there's still a long way to go: They have confirmed 25 cases in the course of the program's existence where an alert prompted operators to plug a leak. In 2025, nearly 88% of the agency's alerts went unaddressed.

Satellites are a powerful tool for catching large methane leaks, but the majority come from sources that are too small to be detected, Demeter said.

President Trump has pulled the United States back from international climate commitments, and his administration has proposed ending pollution reporting requirements.

—NYT



JAIN RESOURCE RECYCLING LIMITED

(Formerly known as Jain Resource Recycling Private Limited)

Registered Office: THE LATTICE, Old No. 7/1, New No. 20, 4th Floor, Waddles Road, Kilpauk, Chennai 600 010 | CIN: U27320TN2022PLC150206

Statement of Unaudited Standalone and Consolidated Financial Results of Jain Resource Recycling Limited for the Quarter and Six Months ended September 30, 2025

(₹ Million)


Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended (Un-Audited) (Rs. In Million)		Half Year ended (Un-Audited) (Rs. In Million)		Year ended (Audited) (Rs. In Million)	Quarter ended (Un-Audited) (Rs. In Million)		Half Year ended (Un-Audited) (Rs. In Million)		Year ended (Audited) (Rs. In Million)		
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025	
1	Total Income from operations	20,549.07	14,696.91	13,434.04	35,245.98	27,798.65	61,432.51	21,137.06	15,492.50	13,921.10	36,629.56	28,885.96	64,293.80
2	Net Profit / (Loss) for the Period (Before Tax and Exceptional Items)	1,339.54	793.82	736.53	2,133.36	1,524.06	2,889.23	1,353.43	780.07	752.74	2,133.50	1,561.92	3,033.47
3	Net Profit / (Loss) for the Period Before Tax (After Exceptional Items)	1,339.54	793.82	736.53	2,133.36	1,524.06	2,889.23	1,353.43	780.07	752.74	2,133.50	1,561.92	3,033.47
4	Net Profit / (Loss) for the Period After Tax (After Exceptional Items)	986.38	591.51	546.40	1,577.89	1,130.63	2,111.35	992.07	575.06	558.18	1,567.13	1,158.31	2,218.00
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the Period (After Tax) and Other Comprehensive Income (After Tax))	989.48	589.77	545.37	1,579.25	1,128.50	2,104.41	987.16	566.39	524.54	1,563.55	1,119.31	2,225.02
6	Equity Share Capital	690.17	647.07	410.26	690.17	410.26	647.07	690.17	647.07	410.26	690.17	410.26	647.07
7	Earnings Per Share for Continuing and discontinued operations (Not Annualised)												
	a) Basic	3.05	1.83	1.74	4.88	3.61	6.77	3.06	1.77	1.73	5.00	3.65	7.16
	b) Diluted	3.05	1.83	1.74	4.88	3.25	6.77	3.06	1.77	1.69	5.00	3.29	7.16

Notes:

- The above unaudited standalone and Consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2025 and has been subjected to review by the Statutory Auditors of the Company. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- The unaudited standalone and Consolidated financial results for the corresponding quarter ended September 30, 2024 have neither been reviewed nor audited by the statutory auditors of the company. However, the management has exercised necessary care and diligence to ensure the consolidated financial results for such period is fairly stated.
- The figures for the half year ended September 30, 2024 have been extracted from the special purpose standalone and Consolidated financial statements of the Company.
- Subsequent to the quarter ended September 30, 2025, the Company successfully completed its Initial Public Offering (IPO) of 53,879,309 equity shares with a face value of Rs. 2 each at an issue price of Rs. 232 per share. The IPO comprised a fresh issue of 21,551,724 shares and an offer for sale of 32,327,585 shares by selling shareholders. Following the IPO, the equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) and the BSE Limited on October 01, 2025.
- The unaudited standalone and consolidated financial results of the group includes the financial results of the subsidiary Companies and share of profit from associate for the quarter ended June 30, 2025, September 30, 2024, half year ended September 30, 2024 and Year ended March 31, 2025.
- a) The figures for the year ended March 31, 2025, have been extracted from the general purpose standalone financial statements of the Company for the year ended March 31, 2025, which were audited by the Statutory auditors of the Company.
b) The figures for the half year ended September 30, 2024 have been extracted from the special purpose standalone and consolidated financial statements of the Company audited by the statutory auditors of the Company.
- The Company entered into a definitive agreement to sell its 28.88% equity interest and realize its loan from Sun Minerals Mannar Private Limited.
- Subsequent to the quarter ended June 30, 2025, the board of directors in their meeting dated October 08, 2025 have approved to incorporate a subsidiary under the provisions of the Companies Act, 2013 with the name and style of "Jain CY Circular Solutions Private Limited" or "Jain CY Recycling Private Limited".
- Segment information has been provided under the notes forming part of the consolidated unaudited financial results for the quarter and half year ended September 30, 2025 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
- a) During the period ended 30 September 2025 Jain Ikon Global Ventures has discontinued its operations on refining of precious metals.
b) The Company entered into a definitive agreement to sell its 28.88% equity interest and realize its loan from Sun Minerals Mannar Private Limited.
- Figures of previous periods/ year have been regrouped, wherever necessary.
- The above unaudited standalone financial results are available on the Company's website viz. www.jainmetalgroup.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The Consolidated Financial results of the Company comprising of Company and its subsidiaries (together the "Group") includes the results of the following entities:**

Company	Relationship	Country of Incorporation	% Holding as at September 30, 2025	% Holding as at June 30, 2025	% Holding as at March 31, 2025
a) Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited)	Parent	India	-	-	-
b) Subsidiaries in the Group:					
(i) Jain Green Technologies Private Limited	Subsidiary	India	99.99%	99.99%	99.99%
(ii) Jain Ikon Global Ventures (Classified as held for sale)	Subsidiary	UAE	70.00%	70.00%	70.00%
(iii) Jain Investment Private Limited	Subsidiary	Sri Lanka	100.00%	100.00%	100.00%
c) Associates in the Group:					
(i) Sun Minerals Mannar Private Limited	Associate	Sri Lanka	28.88%	28.88%	28.88%

For Jain Resource Recycling Limited
Sd/-
Kamlesh Jain
Chairman & Managing Director
DIN : 01447952



Place : Chennai
Date : October 21, 2025