



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory body under an Act of Parliament)

14TH

NATIONAL AWARDS
FOR EXCELLENCE IN
COST MANAGEMENT
2016



ABOUT THE AWARD

Rapidly changing global economic environment due to the dynamic interplay of several factors make Total Cost Management the focal point of management attention in all industries. Intensification of global competition arising out of reforms that have opened up hitherto closed economies, coupled with the introduction of new and revolutionary technologies and ever changing customers' requirements in terms of quality, functionality and customer services have hugely complicated the business dynamics in the global market place.

Attaining a sustainable competitive advantage requires monitoring the market for changes in customer requirements, quickly designing products and services to satisfy the need, customizing products and services depending on the needs of the market segment being served, and making sure that product/service costs are contained so as to compete favorably against other players in the same market segment. It follows therefore that creating sustainable profitability levels requires, among other things, the deployment of cost management strategies that are aimed at supporting a company's overall strategy of sustainable growth.

The endeavor of the Institute is to propagate and emphasize on wider application of Cost Management tools and techniques and adoption of relevant Cost Management Strategies across various sectors for improving competitiveness of industry. The Institute as a professional body specialized in the field of Cost and Management Accounting is dedicated to provide continuous support to the corporate sector and society at large in imbibing effective cost management practices. The Institution of the National Award for Excellence in Cost Management in the year 2003 was an important step in this direction.

We solicit your participation in the 14th National Awards for Excellence in Cost Management-2016.

MESSAGE FROM PRESIDENT –ICAI



Business Excellence is achieved over a period of consistent improvement through best practices adopted by them. If India has the capability to produce world class products at reasonable cost, it is by adopting the best quality and productivity practices prevailing world over. The organizations emerge victorious on this front become doubly happy, when their efforts get recognized by a professional body. The Institute of Cost Accountants of India has been presenting the National Awards for Excellence on Cost Management continuously for last 13 years to recognize the qualitative cost management practices adopted by the industry and to encourage corporate sector getting due national and global recognition for the successful implementation of Cost Management initiatives. The participation of Indian industry in the National Awards indicates positive efforts undertaken by the industry towards cost management. These awards also inspire those, who could not cross the winning line, to get recognized in similar fashion in future. I am of the firm opinion that when more and more companies reach the top grade, faster, the dream of "Make In India" will be a reality.

Cost Management is playing a significant role in the corporate world. The growing pressure of global competition, technological innovations, volatility in exchange rate, input prices and change in business processes have made cost management much more critical and dynamic than ever before. Business model itself may need to change to ensure that the organization remains competitive both for sustenance and growth. Because strategic issues are increasing in importance to management, cost management has moved from a traditional role of product costing and operational control to a broader, strategic focus: strategic cost management.

I am of the firm believer that sound cost management emphasizes the optimum utilization of resources of the enterprise. In fact, the failure of a business enterprise is not always the result of inadequate finance but it is the result of improper utilization of resources. Effective cost management plays the important role in the maximum exploitation and utilization of the enterprise resources.

I invite the corporates to send their entries for the 14th National Awards for Excellence in Cost Management in relevant category. This will showcase the strength of the Cost Management to the entire world and will inspire others to follow the same. I am wishing you all the best.

A handwritten signature in black ink, appearing to read 'Manas', with a long, sweeping underline.

CMA Manas Kumar Thakur

OBJECTIVES OF THE **AWARD**

- To make India a high performing and cost effective Economy
- To motivate and guide the Industry on best practices of Cost Management followed globally
- To recognize the efforts made by an organisation for application of innovative Cost Management techniques
- To propagate new techniques of Cost Management to improve cost competitiveness in the Global arena
- To provide a platform for exchange of best practices in Cost Management for dissemination by all stakeholders



ELIGIBILITY

- All Indian Companies (Listed or Unlisted) are eligible to participate in 14TH National Awards for Excellence in Cost MANAGEMENT-2016 irrespective of applicability of Cost Accounting Records Rules (CARR) as prescribed in the Companies Act. A unit of a company are also eligible to participate.
- The Company must be actively in business at least for past 3 years
- Companies engaged in services like banking, construction, education, insurance, finance, healthcare, hospitality, trading etc. will be considered under the 'Service Sector' category.

SELECTION METHODOLOGY

An organization is required to send filled in Questionnaire alongwith Annual Reports of 2015-16 & 2014-15. In order to have transparency and independent evaluation, the Institute has engaged a credit rating agency namely ICRA Ltd. The credit rating agency under the guidance of the Screening Committee will short list the companies based on the evaluation of Questionnaire and Annual Report. The evaluation will be carried out to assess the maturity level of cost management practices and the resulting improved operational performance therefrom. The Committee's recommendations will be placed before a panel of eminent Jury consisting of experts from the Judiciary, Industry, Government, Services Sector and the CMA profession, who would select the recipients of the awards under different categories.

AWARD CATEGORIES

(A) Manufacturing Sector

- A1) Private Sector - Mega
- A2) Private Sector - Large
- A3) Private Sector - Medium
- A4) Private Sector - Small
- A5) Public Sector - Mega
- A6) Public Sector - Large
- A7) Public Sector - Medium
- A8) Public Sector - Small
- A9) SME*

(B) Service Sector

- B1) Banking, Financial services and Insurance
- B2) Transportation and Logistics
- B3) Power Distribution and Transmission
- B4) Telecommunication
- B5) Hospitality
- B6) Healthcare
- B7) Infrastructure and Construction
- B8) Information technology
- B9) Consulting and others

Category Criteria: Total revenue from operations** cut-off

Mega > = Rs. 5,000 cr

Large >= Rs. 2,500 cr but < Rs. 5,000 cr

Medium >= Rs. 500 cr but < Rs. 2,500 cr

Small < Rs. 500 cr

*SME is defined as an enterprise where investment in plant & machinery is less than Rs. 10 crore in case of manufacturing sector; and where investment in equipment is less than Rs. 5 crore in case of service sector

** Total revenue from operations for the previous financial year (12 months)

HOW TO APPLY

- The participants should download the Questionnaire from Institute's website - www.icmai.in, either in MS Excel or PDF Format
- All sections of the Questionnaire should be filled-in with complete details. Answering all questions is mandatory. In case any question is not applicable to your company please indicate the reasons for its non-applicability
- Please use extra sheets for write-up as required and for answering detailed questions. Please mention the question number on additional sheets
- There is no Participation Fee.
- One Company can apply in only one category.
- If an entity is eligible for participation in more than one category based on stipulated criteria, preferred category of participation needs to be indicated. For instance, entities qualifying both for Small Enterprises and SMEs, can apply in either one of these categories (as chosen by the participant).
- If an entity has presence in more than one segment such as in manufacturing as well as service operations, it will be considered for the category that accounts for a larger proportion of its revenues.
- The copies of Annual Reports (including Financial Statements and all Schedules) of the Company, for the financial years 2015-16 and 2014-15 should be enclosed with the Questionnaire. Any other material/document that supports your participation for the award may also be enclosed.
- Participants have the option of submitting the Questionnaire either in soft copy or hard copy.
- Soft copy of the questionnaire duly filled-in (in the excel format) along with a scanned copy of the declaration (as per format available on ICAI's website) signed by authorised signatory on company's letterhead and all other enclosures should be e-mailed on the Institute's official e-mail id: ecma@icmai.in

OR

- Hard copies of the questionnaire duly filled-in and signed by the Authorised Officer of the Company, alongwith all the enclosures should be sent to

Mr. Varun Joshi, Officer

The Institute of Cost Accountants of India,
CMA Bhavan, 3, Institutional Area, Lodi Road, New Delhi-110003

Last date for receipt of entries is 29th May,2017

GENERAL INFORMATION

The Questionnaire is designed to obtain information on Cost Management Practices and to assess performance of participant companies engaged in manufacturing and service operations.

All information and data submitted by the participant(s) shall be kept strictly confidential and shall only be used for the purpose of evaluation of the award and not for any other purpose.

ICRA Limited, is the knowledge partner of ICAI for this award

Decision of the Jury for the Award shall be final and binding. No correspondence, whatsoever, shall be entertained in this regard.

Any queries relating to the Questionnaire/Cost Management Award 2016 may kindly be addressed to

Mr. S.C.Gupta, Director.

Contact details:

Tel: +91-11-24666108, 24666100

Tel Fax: +91-11-24654703;

Mobile: 09313375254

E-mail: pd.director@icmai.in

SCREENING COMMITTEE FOR THE **AWARD**

The Institute constituted a Screening Committee with the following members with the responsibilities of guiding the Credit Rating agency in designing the Questionnaire, evaluating the filled-in questionnaires and short-listing the companies for award:

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|-----|---|----------|
| 1. | Shri S. Suresh
Member (Finance), Airports Authority of India | Chairman |
| 2. | Shri Pankaj Gupta
Director, Ministry of Finance, Government of India | Member |
| 3. | Shri A.K. Dhingra
Joint Advisor (F& EA)
The Telecom Regulatory Authority of India (TRAI) | Member |
| 4. | Shri Ram Singh
Director (Finance), Engineers India Limited | Member |
| 5. | Shri Pankaj Wadhwa
Sr. Vice President (Finance), LNG Petronet Ltd | Member |
| 6. | Shri Sunil Bhatia
Chief Financial Officer, Ramagundam Fertilizers & Chem. Ltd | Member |
| 7. | Shri Saurabh Srivastava
Chief General Manager (F&A), HSCC (India) Limited | Member |
| 8. | Ms. Neeru Abrol
CFO, IL&FS Environmental Infrastructure & Services Ltd. | Member |
| 9. | Shri Harsh Arora
Director & CS, Perfetti Van Melle Pvt. Ltd. | Member |
| 10. | Shri Ranjan Talwar
CFO, M-Rupee MMP Mobi Wallet Payment System Ltd. | Member |
| 11. | Ms. Monica Gupta
Cost Accountant | Member |
| 12. | Shri Rajesh Goyal
Cost Accountant | Member |
| 13. | Shri Sandeep Goel
Cost Accountant | Member |
| 14. | Shri Sanjay Gupta
Vice President, ICAI | Member |
| 15. | Shri S.C. Gupta
Director, ICAI | Member |

HEADS OF JURY (2003-2015)

YEAR	-	HEAD OF JURY
2003	-	Justice Shri Kuldeep Singh, Former Judge of Supreme Court of India
2004	-	Justice Shri Rajinder Sachar, Former Chief Justice of Delhi High Court
2005	-	Shri T. S. Krishnamurthy, Former Chief Election Commissioner of India
2006- 2010	-	Justice Shri J. S. Verma, Former Chief Justice of India
2011 & 2012	-	Justice Shri V. N. Khare, Former Chief Justice of India
2013	-	Dr. Justice Arijit Pasayat, Former Justice, Supreme Court of India
2014 & 2015	-	Justice Shri V. N. Khare, Former Chief Justice of India

WINNERS OF NATIONAL AWARD FOR EXCELLENCE IN COST MANAGEMENT (2003-2015)

- Abhishek Industries Limited
- ACC Limited
- AMAL LTD
- Amararaja Batteries Limited
- Anova Corporate Services Private Limited
- Artificial Limbs Manufacturing Corpn. of India
- B. E. Billimoria & Co. Limited
- Baramati Cattle Feeds Private Limited
- Bharat Electronics Limited
- Bharat Heavy Electricals Limited
- Blue Dart Express Limited
- Brahmaputra Valley Fertilizer Corporation Limited
- BSES Rajdhani Power Limited
- BSES Yamuna Power Limited
- Cadila Healthcare Limited
- Central Bank of India
- Central Electronics Limited
- Central Warehousing Corporation
- Chaitanya Packaging Pvt. Limited
- Cyber Media (India) Limited
- Dakshin Gujarat Vij Company Limited
- Delhi International Airport Private Limited
- Dr. B.L. Kapur Memorial Hospitals
- Emami Limited
- Engineers India Limited
- Essar Steel Limited
- Everest Industries Limited
- Fedbank Financial Services Ltd
- Ferromatik Milacron India Pvt Ltd
- GAIL (India) Limited
- GKN Driveline India Limited
- Grasim Industries (Vikram Cement)
- Greaves Cotton Limited
- Gujarat Alkalies and Chemicals Limited
- Gujarat Energy Transmission Corporation
- Gujarat State Fertilizers & Chemicals Limited
- HDFC Standard Life Insurance Company Limited
- Hero Honda Motors Limited
- Hindalco Industries Limited
- Hindustan Latex Limited
- Hindustan Petroleum Corporation Limited
- Hindustan Zinc Limited
- HLL Lifecare Limited
- HV Axles Limited
- ICICI Bank Limited
- ICICI Prudential Life Insurance Co. Limited
- Indian Farmers Fertilisers Cooperative Limited
- IRCON International Ltd
- IRCTC Limited
- Cement Corporation of India Limited
- J. K. Cement Limited
- J. K. Tyre and Industries Limited
- Jenburkt Pharmaceuticals Limited
- Jindal Pex Tubes Pvt. Ltd.
- Jindal Steel and Power Limited
- JK Lakshmi Cement Limited
- Kandla Port Trust
- Karnataka Soaps & Detergents Limited
- Kothari Fermentation and Biochem Limited
- Krishak Bharati Coeoprative Limited
- L&T Chiyoda Limited
- Lakshmi Machine Works Limited
- LG Electronics (India) Pvt. Limited
- Mahindra & Mahindra Limited
- Marathon Electric Motor (India) Limited
- Maruti Suzuki India Limited
- Metro Cash and Carry Limited
- Mindtree Limited
- MSPL LTD
- Mumbai Port Trust
- My Home Industries Private Limited
- National Fertilizers Limited
- National Minerals Development Corporation Limited
- NCC Limited
- Neyveli Lignite Corporation Limited
- NHPC Limited
- North Delhi Power Limited

WINNERS OF NATIONAL AWARD FOR EXCELLENCE IN COST MANAGEMENT (2003-2015)

- North Eastern Electricity Supply Limited
- Oil and Natural Gas Corporation Limited
- Omega Healthcare Management Services
- Orient Paper (Orient Cement)
- Paschim Gujarat Vij Company Limited
- PME Power Solutions (India) Limited
- Railtel Corporation of India Limited
- Rashtriya Chemicals & Fertilizers Limited
- Rashtriya Ispat Nigam Limited
- Raymond Luxury Cottons Limited
- Raymond Zambaiti Limited
- Reliance Industries Limited
- Reliance Infrastructure Limited
- Rites Limited
- Satyam Computers Services Limited
- Security Printing and Mining Corporation of India Limited
- Shree Cement Limited
- Spicejet Limited
- Steel Authority of India Limited
- Subros Limited
- Sudarshan Chemical Industries Limited
- SUD-CHEMIE India Pvt. Limited
- Tamil Nadu Newsprint and Papers Limited
- Tata Motors Limited
- TATA Power Delhi Distribution Ltd
- TATA Power Solar System Ltd
- Tata Steel Limited
- The Dhamra Port Company Limited
- The Madras Aluminium Company Limited
- The Singareni Collieries Company Limited
- TML Drivelines Limited
- Transmission Corporation of A.P. Limited
- Tuticorin Port Trust
- Uttar Gujarat Vij Company Limited
- V. O. Chidambaranar Port Trust
- Videocon Industries Limited
- Videocon Limited
- Visakhapatnam Steel Plant – RINL
- W. S. Industries (India) Limited
- Wabco India Limited
- WAPCOS Limited
- Welspun Steel Limited
- Western Electric Supply Co. of Odisha Limited
- Whirlpool of India Limited
- Yamuna Power and Infrastructure Limited
- Zydus Takeda Healthcare Ltd

WINNERS 13th National Award for Excellence in Cost Management-2015



Krishak Bharati Cooperative Limited



Shree Cement Limited



Cadila Healthcare Limited



Amara Raja Batteries Limited



ACC Limited



Ferromatik Milacron India Private Limited



My Home Industries Private Limited



Everest Industries Limited



Raymond Luxury Cottons Ltd



Zydus Takeda Healthcare Private Limited



Rashtriya Chemicals And Fertilizers Limited



NHPC Limited

WINNERS 13th National Award for Excellence in Cost Management-2015



Security Printing and Minting
Corporation of India Limited



National Fertilizers Limited



Steel Authority of India Limited



Central Electronics Limited



Cement Corporation of India Limited



Baramati Cattle Feeds Private Limited



ICICI Bank Ltd.



Mindtree limited



NCC Limited



Delhi International Airport Private
Limited



Tata Power Delhi Distribution Ltd



Blue Dart Express Limited

WINNERS 13th National Award for Excellence in Cost Management-2015



Dr. B .L. Kapur Memorial Hospitals



Uttar Gujarat Vij Company Limited



Dakshin Gujarat Vij Company Limited



Central Warehousing Corporation



Rites Limited



V.O. Chidambaranar Port Trust



Anova Corporate Services
Private Limited



The Singareni Collieries
Company Limited

ABOUT THE INSTITUTE

- A Statutory body set up under an Act of the Parliament (namely, Cost and Works Accountants Act, 1959)
- A premier professional body of Cost and Management Accountants
- Under the administrative control of Ministry of Corporate Affairs, Government of India.
- Second largest body of CMAs in the World
- More than 4.75 Lakhs students and about 69,000 qualified CMAs
- Managed by a Council 15 Elected Members and 5 Members nominated by the Central Government

Presence of the Institute:

- **Headquarters** : Kolkata
- **Regional Offices** : 4 (Delhi, Mumbai, Chennai and Kolkata)
- **Chapters** : 96 Chapters spread all over the country
- **Overseas Centres** : 9 (Botswana, Bahrain, Canada, Dubai, Nepal, Sultanate of Oman, Tanzania, USA, Zambia)
- **Centres of Excellence** : 3 (Chennai, Hyderabad, Jaipur)
- **Examination Centres**: 83 Centres across the country and 3 overseas centres

Mission...

"The Cost and Management Accountant professionals would ethically drive enterprises globally by creating value to stakeholders in the socio-economic context through competencies drawn from the integration of strategy, management and accounting"

Vision...

"The Institute of Cost Accountants of India would be the preferred source of resources and professionals for the financial leadership of enterprises globally."



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

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