



# ANNUAL REPORT 2022-2023

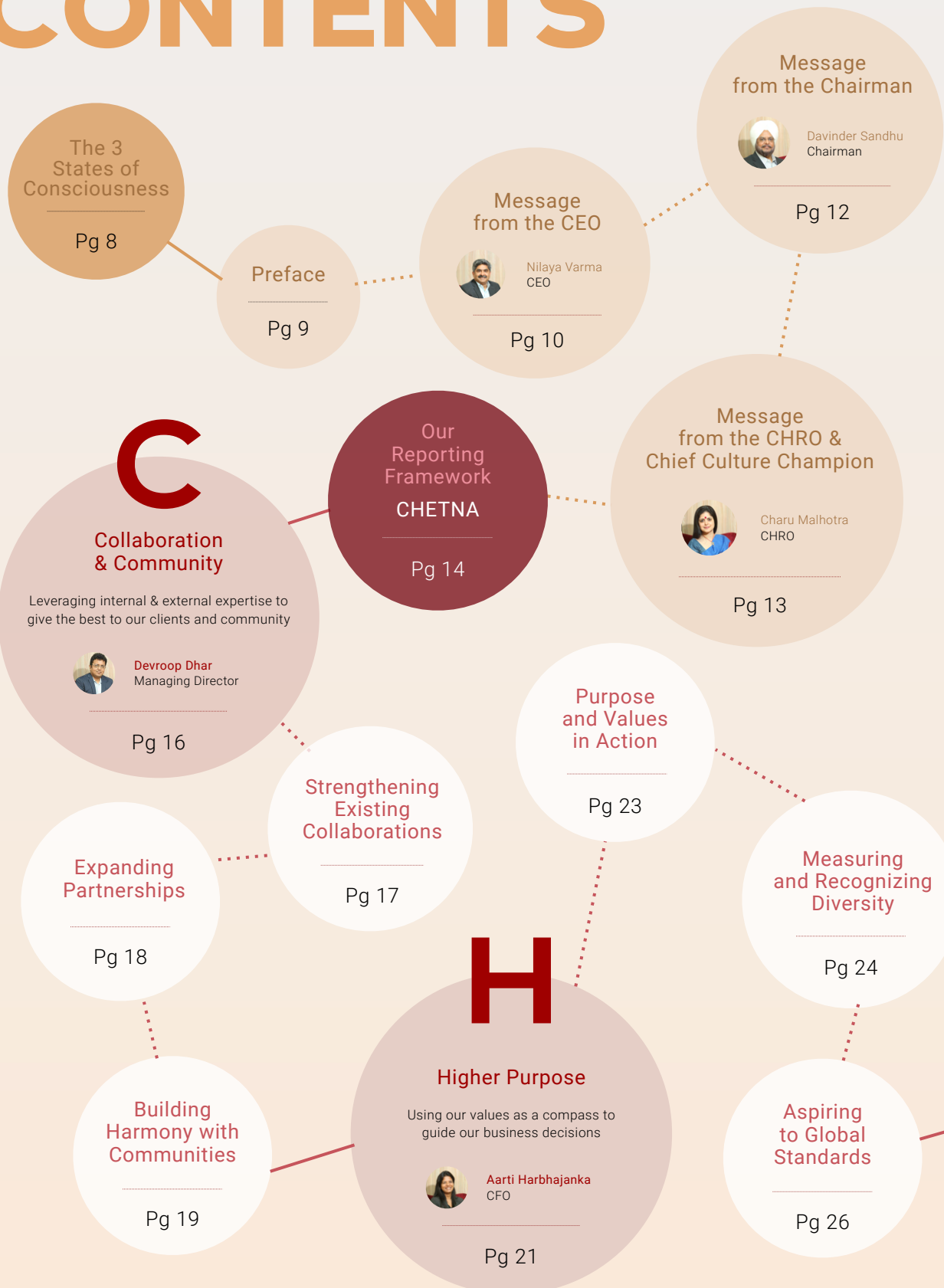
**CHETNA**

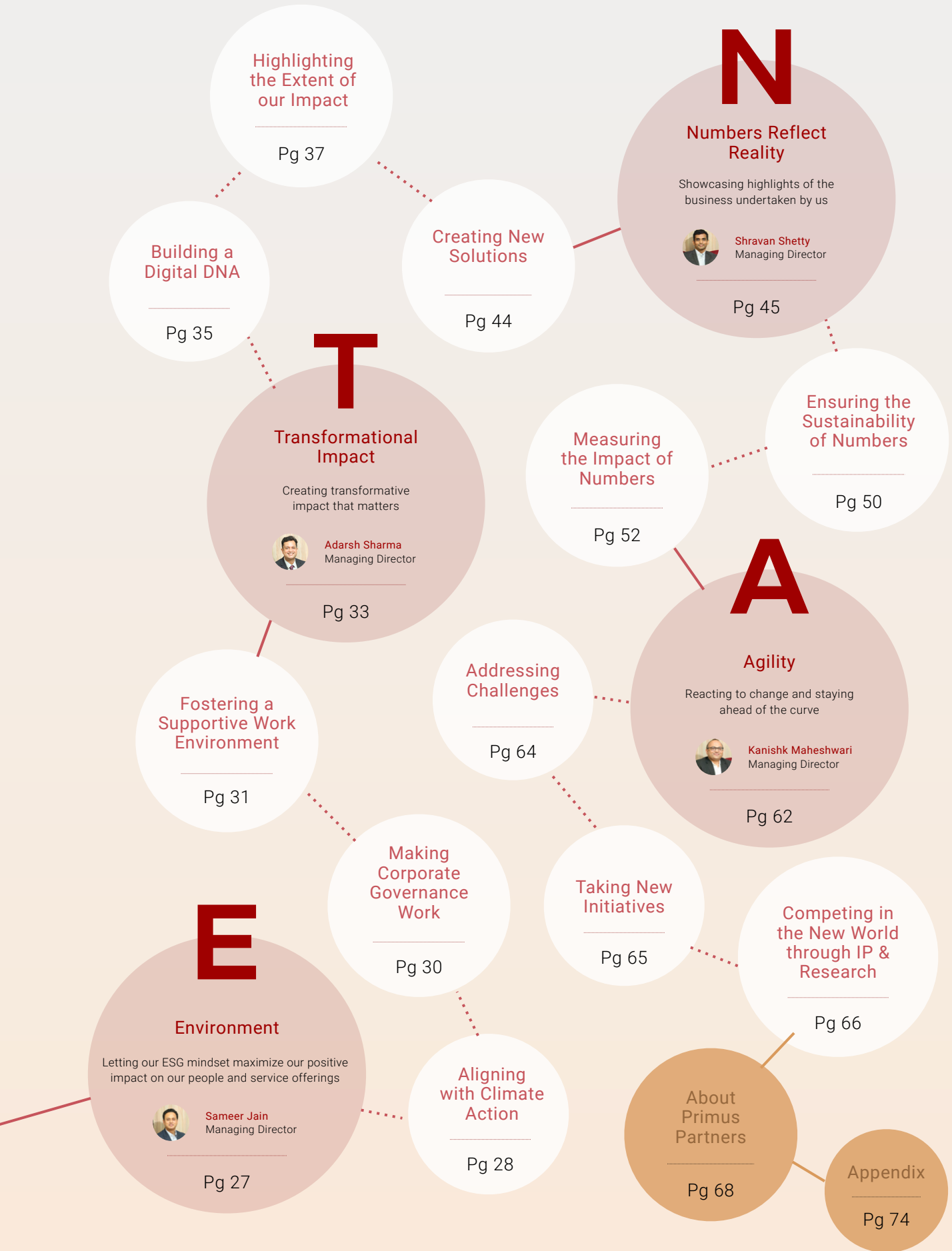
CREATING CONSCIOUSNESS  
THROUGH BUSINESS





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PASSION BROUGHT US TOGETHER



ER AS A TEAM

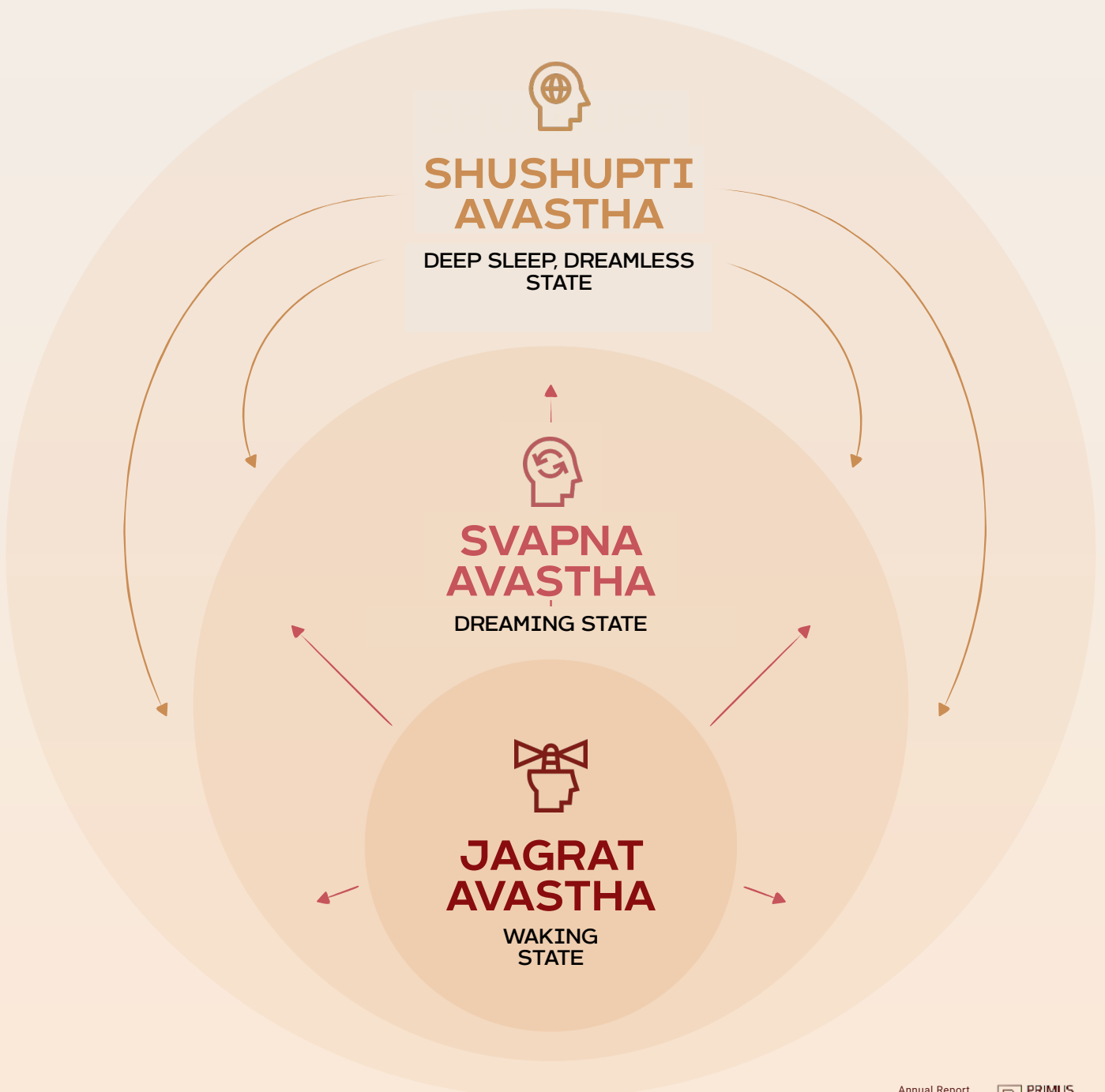
 PRIMUS  
PARTNERS



# The 3 States of Consciousness

The concept of three states of consciousness has inspired Primus Partners to develop the reporting framework for our Annual Report.

While **CHETNA** (Hindi for 'consciousness') is the detailed framework, the three states of consciousness, to us, are about the journey every business has to undertake. This is reflected in our current performance - *Jagrat Avastha* (waking state), our longer-term tangible vision for the company - *Svapna Avastha* (dreaming state), and the purpose of the company - *Shushupti Avastha* (dreamless state). We believe every company culture needs to appreciate and deliver on these three states of consciousness. The three states in the context of Primus are described by the CEO, the Chairman of the Board, and the CHRO and Culture Champion.







# Preface

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Every year matters. However, the financial year 2022-2023 has been an unprecedented one for Primus Partners, during which we have consolidated the early years of growth and invested in systems and processes to set the foundation for our future growth. As we reflect on the year that went by, we examine the decisions we have taken as a company to craft our vision and values that guide our operations. At Primus, **consciousness is a choice that we make every day, right since the inception of the firm in 2019. It is a commitment to our core values. It is a facet towards a stronger community benefit. It is also the reason driving our people and client purpose.**

As we went about putting words to the Annual report, we realized the need for a new framework for the corporate sector based on the belief that corporations need to reflect a consciousness of the impact they make, one which goes beyond Numbers and Profit.

**We believe in leading with 'consciousness-driven' choices that fuel and drive business growth. CHETNA (which translates to 'consciousness' in Hindi) is the framework that our company has evolved to present in our first ever Annual Report.** For us, consciousness in business means to look at not only profit but alignment with vision and values, and the impact on society in general

The Primus Partners Annual Report for FY 2023 titled 'CHETNA', intricately details our journey as we realize our remarkable path. There are three states of consciousness, i.e. shushupti avastha (deep sleep, dreamless state), svapna avastha (dreaming state) and the jagrat avastha (waking state). These stages symbolize the journey undertaken by our founders, to envision and manifest 'Primus', ultimately transforming it into a waking state of reality.

This Annual Report is a testament to the collective effort of our entire organization. It reflects not only the past year's achievements but also the promise of a bright future resonated by each of our resources captured by the editorial champions of this Annual Report.

We would also like to thank all our clients, partners, and service providers. We are excited about what lies ahead and invite you to join us on this journey.

Thank you for your continued support.

# Message from the Chief Executive Officer

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**NILAYA VARMA**

—  
Co-Founder & CEO

The Fiscal Year ending on March 31, 2023 was the 3<sup>rd</sup> full year of Primus Partners in its new Avatar.

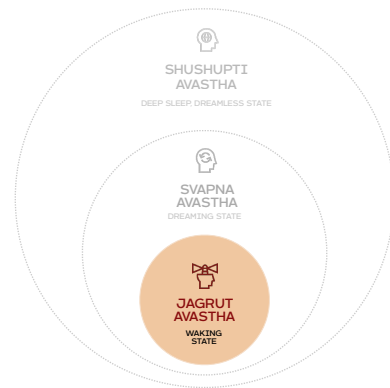
I wanted to take a moment to reflect on the remarkable journey our firm has undertaken over the past year, living the dream called 'Primus'. Coming out of COVID-19, teams were confronted with getting used to a new normal, clients re-assessing business priorities, the global business environment being uncertain especially with the extension of the Ukraine crisis, and global growth being muted with the China growth story slowing down.

Amongst all of this, India continues to be a bright spot, where business confidence is up, Indian companies are investing abroad, public sector

funding is aligning with infrastructure to drive long-term growth, and the government is keen to showcase India as a global innovation hub led by its success stories around UPI, JAM and now possibly ONDC. Despite the numerous challenges posed by the economic climate and the lasting impacts of the pandemic, we have demonstrated an unwavering commitment to our ideology and the pursuit of the reason for establishing Primus - an Indian management consulting firm focused on point-of-view consulting in this country, as we support the nation's journey to Amrit Kaal.



Nilaya Varma interacting with his team



I am immensely proud of the progress we have made during the year. As a company that does not set targets (we believe growth is a function of the right people taking the right action and decision, and not because the management sets a target), we have been able to compensate all our people with bonuses as envisaged.

We achieved this success through continued association with existing clients – we did not lose any of our strategic clients and had over 90% retention of existing clients. This not only reflects our strong financial health but also underscores the trust our customers and partners have in our brand.

Trust – something we believe is critical to any service industry and which, in consulting, comes from the involvement of senior people and research – was the cornerstone of our progress.

All our projects continued to be driven by our Managing Directors, who are now also working with the larger team on primary and expert-led research. Our firm now has a well-defined research calendar and the success of the same is reflected in the media outreach. Last FY, our firm published 10 thought leadership reports, 23 newsletters and policy update bulletins while our Managing Directors authored 21 Opinion Editorials.

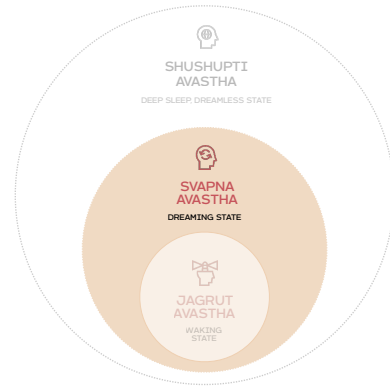
Finally, our greatest asset has always been our people. The dedication and resilience of our employees have been instrumental in our continued growth. I want to express my deepest gratitude to each and every team member for their relentless dedication towards our shared vision. During this fiscal, we introduced numerous employee development programs, increased diversity and inclusion initiatives, and celebrated countless achievements of our workforce.

As we move forward, we are not content to rest on our laurels. We know our success has raised the industry benchmark, and adds additional pressure of expectations on us. But we have the right team, the passion, and a strategy to continue to build on our success.



Our greatest asset at Primus has always been the dedicated and resilient team of people that makes up our workforce

# Message from the Chairman



**DAVINDER SANDHU**

Co-Founder & Chairman

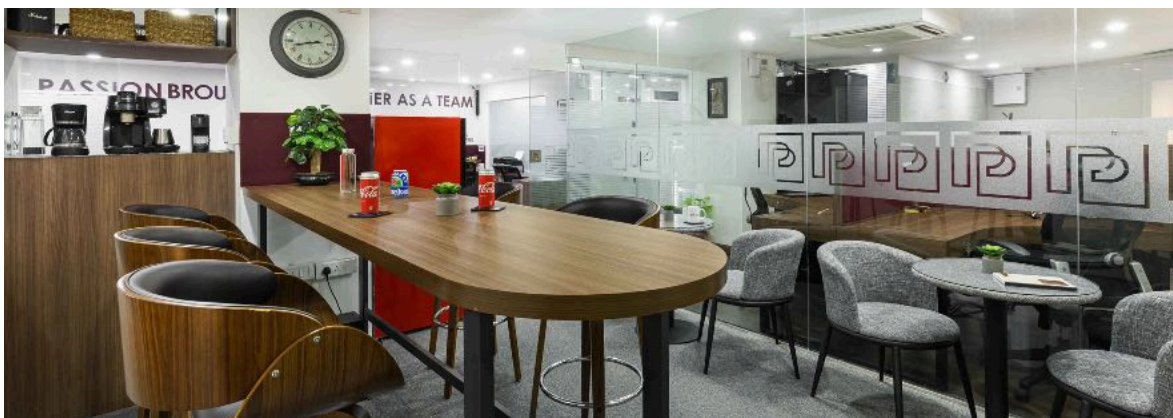
We are always conscious that to be a trusted advisor to global and national policy makers and corporate leaders is a position of immense responsibility.

Clients repose confidence in our ability to sift the facts between layers of perception, work with hard evidence and render advice based on rigorous analysis that is tempered with decades of hands-on experience.

We discharge this sacred trust within the touchstones of Primus qualities: *Passion, Respect, Integrity, Mastery, Us, and Stewardship*. These non-negotiable markers lay the framework for our vision. These sterling qualities bind our teams in a sacred covenant of endeavouring for the Primus vision of a sustainable planet, an India on a path of rapid social and economic progress, and to endeavour for our clients' success.

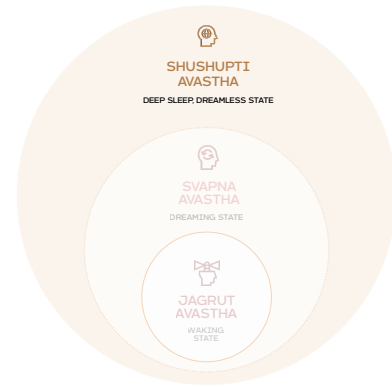
It is this vision that makes us India's most gender-diversified major management consulting firm. It gives us immense strength to master subjects, speak the facts with conviction that is firmly based on deep analysis, and be passionate about pursuing impact for our clients and our nation.

The Primus Vision is not a dream. It enables us to discover potential and promise of improvement and advancement. The Primus state is to be consciously awake and thoughtful and move forward in achieving excellence for our clients, and professional growth and fulfilment for our people.



Passion is one of our team's sterling qualities, serving as a cornerstone to the Primus vision

# Message from the CHRO and Chief Cultural Champion



**CHARU MALHOTRA**

CHRO and Cultural Champion

The six co-founders of Primus Partners came together to build an Indian Management Consulting Firm – with a cohesive vision of 'India First'. The sense of Indian-ness permeates every action taken by Primus to serve clients and solve for India's challenges through a sustainable and enduring lens of 'idea realization'.

The same approach enables us to serve global clients by immersing ourselves in local contexts, and bringing together global thinking and local action.

Primus Partners is a firm that embodies the Indian ethos to the utmost level as we harmoniously blend a syncretic and pluralist culture, while balancing diverse points of view, and evolving strategies to help our clients work towards realizing their objectives and serving the nation's higher purpose. Anchored in ancient Indian values which are also universal principles of fairness, self-actualization, prosperity and happiness for all, our higher purpose/ is manifest in the actions we set out for the world to see, constructively undertaken by all our team members at each level of the organizational structure.

Our people bring a varied experience, real world understanding and evolving efforts, to democratize development and solve for progressive and future facing questions that will hopefully build highways towards a bright future. We have created a blueprint for an organization to remain vibrant even as it matures, through our people centric policies and practices.

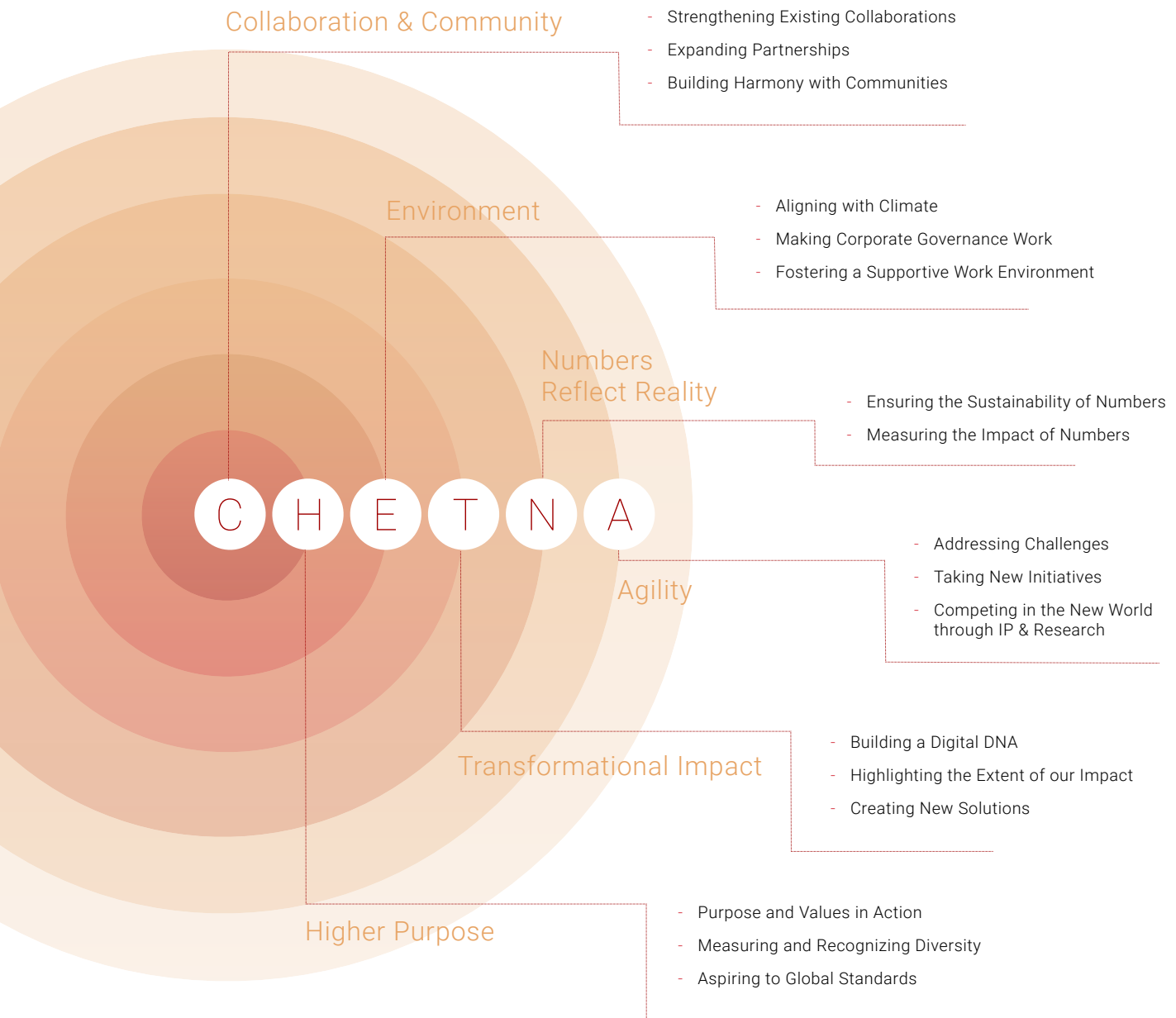
Our work is our service to the nation, a recognition, appreciation and giving back to the people of India. From board-rooms to grassroots, our actions serve the economy, youth, policy, development, entrepreneurship and innovation. The Primus spirit combines visionary leadership and team play bringing together diverse perspectives and clear outcomes.



At Primus, our team is committed to bringing together diverse real-world experiences to solve for solutions towards building a brighter global future.



# Our Reporting Framework





# C H E T N A

Higher Purpose

Environment

Transformational Impact

Numbers Reflect Reality

Agility

## Collaboration and Community

*"Great things in business are never done by one person; they're done by a team of people."*

- Steve Jobs



**DEVROOP DHAR**

Co-Founder & Managing Director

Collaboration allows us to leverage diverse external expertise for efficient problem-solving for our clients and to remain agile.

Our clients want the best, and to be able to deliver on that promise, we believe in partnering with and learning from the best. We couple

this with a sense of community that enables us to reach outward and strengthen our ties with, and contribute meaningfully to the communities we serve.

**This 2-C approach** has been a hallmark of our firm right from its inception. We have partnerships with a varied set of stakeholders, including:

- Academic and research institutions
- Large Indian and global corporates
- Niche Indian SMEs and individual stalwarts in their fields
- Industry bodies and associations

Our collaborations with leading organizations have helped drive research and innovation, analytics bound solutions, etc. Multiple thought leadership publications, round table discussions, seminars with a diverse set of organizations such as BusinessWorld, Institute for Competitiveness, and India SME Forum (to name a few) demonstrate the same.

We also remain closely connected with our communities. This close association has enabled us to gain a deep understanding of the community needs, and has aided us in our effort to create an impact that matters.

This is reflected in our selection of projects as well as contributions to the communities through pro-bono activities. Some of these include:

- Projects and engagements aimed at the upliftment of the society with NGOs / not-for-profit organizations
- Pro bono engagements to support organizations working with people with disabilities or in critical aspects such as management of e-waste
- Supporting the education of underprivileged children as part of our Corporate Social Responsibility

The 2-C approach differentiates Primus Partners from other firms and will continue to be of strategic importance to the firm in the coming years as well.



# C H E T N A

Collaboration  
& Community

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## Strengthening Existing Collaborations



SAYANTANI CHATTERJEE

Vice President

### Our partnerships are a key driver of our success and expansion.

They are a way for us to leverage their external resources, expertise, and networks, and share our knowledge and best practices with them foster continuous learning and improvement. We recognize that collaborations should be an ongoing effort rather than a one-time event. The highlights of some of our collaborative efforts include:

- Partnering with some of the most reputable think tanks in the country in the area of public policy, including the **Institute for Competitiveness** (IFC). As part of the collaboration, our company hosted dialogues along with these think tanks to engage in discussions pertaining to essential policies. The partner-

ship also saw several reports being jointly released covering a wide range of topics, from environmental to economic policies.

- Cooperation agreement with the **European Business and Technology Centre (EBTC)**, a project co-funded by the European Union to facilitate Europe-India cross-border collaborations. The collaboration aims to co-create and develop joint value projects and propositions for clients and customers through collaborative learning and cross-continent experience.
- Partnering with **Businessworld**, a prominent industry leader, offers us access to a wealth of opportunities, valuable insights, and expert knowledge. It not only broadens our presence within the business community but also highlights our joint dedication to innovation and advancement. This partnership holds great promise and represents an exciting chapter in our journey towards excellence.

We have also strengthened our collaborations with other notable organizations, including a prominent non-profit working towards improving the lives of the visually

impaired, the India-based club of one of the largest service organizations in the world, SAS, Wexcel, Idcle, among others. As we reflect on our journey, we recognize the value of these partnerships in propelling us towards a future marked by progress, transformation, and sustained success.

*Collaborations between academic institutions and industry partners can lead to valuable insights and innovations. The amalgamation of practical industry insights with a strong academic foundation is often a formula for success in addressing critical issues. This collaborative approach can be mutually beneficial, allowing students and researchers to gain real-world experience while helping industry partners benefit from cutting-edge research and fresh perspectives.*

Senior Officer  
Leading Rural  
Management Institute

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## Expanding Partnerships



**PRAGYA PRIYADARSHINI**

Vice President

Throughout this past fiscal year, our company has also actively pursued and established several new collaborations.

We envision a future where the combined strengths of our new and existing partners in different business areas will enable us to

provide unparalleled strategic insights and new age solutions to our clients. Our collaborative initiatives facilitate our access to data-driven information and knowledge, which, in turn, empowers us to comprehend shifts in industry dynamics, acquire insights into best practices and regulatory considerations, anticipate upcoming trends, and explore innovative solutions to enhance business processes by optimizing operations, reducing expenses, and increasing productivity. This will not just enable us to broaden our presence within the business community, but also deepens our association to the advancement of research across different geographies and sectors.

Accordingly, as an organisation, we have undertaken pro-active efforts towards our empanelment with public sector departments as well as agencies.

Our expertise and experience have enabled us to get empanelled with multiple state governments and agencies.

We are excited about forging successful MoUs with different organization and the impact new partnerships in FY 2024 will have on our company's trajectory in the coming years.

We will remain committed to exploring new avenues for collaboration and mutual success.



Primus team with Sabeer Bhatia, founder of Hotmail, as part of the collaboration on entrepreneurship and digital skill development in India.

# CHETNA

Collaboration & Community

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## Building Harmony with Communities



HIMANI ANAND

Manager

Beyond our business and research collaborations, we are also dedicated to creating profound and genuine relationships with the communities we serve.

We believe that success should go beyond profit margins and be deeply woven into the fabric of our corporate culture. For us, CSR isn't just a buzzword; it is an integral part of who we are, and we wear that with pride.

### Empowering Women and Uplifting Communities: Leading the Way with 'She Leads Bharat'

'She Leads Bharat', a mission that seeks to simplify the lives of households, with women at the forefront. This digital-economic-gender-focused platform is a force

for change, elevating India's socio-economic standing by creating sustainable income opportunities for women and bridging digital divides. We offer partnership support and engage in policy advocacy to ensure the success of this initiative.

### Transforming Lives Through Meaningful Partnerships: 'The Apprentice Project'

One of our most cherished affiliations is with 'The Appr-

entice Project' (TAP), a non-governmental organization that shares our zeal for making a meaningful difference. TAP frequently organizes workshops, gathering employees from various organizations, including Primus, for their volunteering work.

These workshops provide a unique platform for volunteers to interact with the children we support, and foster a deeper understanding of our mission among our stakeholders.



'She leads Bharat Workshop': Empowering Women, Uplifting Communities

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## Building Harmony with Communities (contd.)



Primus' annual Diwali gift sourced from local artisans

### Diwali Celebrations: Supporting Local Artisans and Championing #VocalForLocal

Last year, we partnered with a GI-tagged organization for our Diwali gifts to employees and clients. What truly set our Diwali celebrations apart was our support for the local heritage of the Kullu Shawl. These hand-woven masterpieces, created using traditional techniques passed down through generations, wove a tapestry of tradition and love. The materials used, including local wool, merino wool, angora, and pashmina, are all sourced from this Valley, showcasing a story of resilience and craftsmanship.

### Christmas Magic: Heartwarming Celebration with YVO NGO

We were also engaged in various initiatives during Christmas celebrations including a collaboration with the YVO NGO, wherein we celebrated the festival alongside children with special needs. As a gesture of thanks, the children wrote personalized letters to each Primus employee. Their letters were filled with dreams of becoming doctors, police officers, and more, and they tugged at our heartstrings.

Their dreams became our motivation, reinforcing our belief in the power of education and nurturing the dreams of our future leaders. It was a heartwarming reminder of the impact that we can create on young lives and Primus will continue to build stronger efforts towards this.



Christmas celebration at YVO NGO

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## Higher Purpose

*"In essence, leadership is the sense of calling to a higher purpose."*

- Amit Ray



AARTI HARBHAJANKA

Co-Founder & CFO

Higher purpose is the North Star which has the power to guide any corporate entity.

Higher Purpose shapes everything - from the clients that a company chooses to work with to the kind of employees and partners it attracts to the company's ability to align with a goal that goes beyond mere profitability. It fuels employees' passion and commitment that leads to meaningful contributions and achievements, both on an individual and organizational level. The higher purpose is what sustains a company when things get tough - which, in the corporate world, they often do.

The higher purpose of Primus is reflected in its two core aspects: the first, being visionary (to see the bigger picture and a clear path to the big picture), and the second, and more importantly, an inclusive vision where we work with clients and on issues that create jobs, build infrastructure, secure livelihood and enable

accessible public services. It was towards this purpose that we chose not to work with any companies that are in the sin products segment.

Our teams spread across the nation are motivated by this higher purpose, which encompasses the following aspects:

- **Shaping India:**

Collaborating with the government to contribute to the development of a new India that will make future generations proud, transforming into an economic and social powerhouse. This is coupled with strengthening business environment and improving efficiencies for private sector clients, based on the work done with the public sector.

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## Higher Purpose (contd.)

- **Revolutionising the Consulting Industry:**

As the largest 'genuinely' Indian consulting firm, we aim to shatter antiquated stereotypes and traditional modes of operation. Our goal is to introduce innovative and disruptive approaches to deliver value to our stakeholders. This also involved building IP and IPR through tech-based solutions.

- **Embracing Diversity in Team and Thought:**

We have cultivated a diverse team that reflects India's rich diversity in terms of gender, age, backgrounds, and more. This diversity leads to a wealth of varied perspectives and ideas.

- **Empowering Entrepreneurship and MSMEs:**

We strive to be the driving force behind numerous entrepreneurs as well as behind the many micro

small, and medium enterprises (MSMEs) in India, helping them thrive and succeed.

- **Pioneering the Only Global, Indian-Origin Firm in the Consulting Industry:**

Our long-term vision is to build a global consulting firm of Indian origin - a testament to our commitment to showcasing India's expertise on a worldwide stage. Our work internationally - with the Governments of Uganda and Dominica - highlights our track record in this direction.

- **Solving Global Problems**

We are driven to contribute to solving global-level challenges like climate change, population health, gender equality among others. To this end, we have collaborated with international organizations and multi-lateral agencies.

Our company is the true embodiment of Aspirational India and the growth story that is fuelling these aspirations. In the early years, like in any entrepreneurial journey, our focus was on laying the foundation - a foundation that ensured that we remain true to why we founded Primus Partners - a 'trusted' partner focused on the principle of 'idea realisation' - thoughtful but action-oriented and promoting India and what India has to offer.

As a co-founder, I feel very proud that in the last 3 years, we have laid this foundation. Now, we stand prepared to take flight, guided by a clear and deliberate plan and purpose.

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## Purpose and Values in Action



**IPSITA GAUBA**

Vice President

When you meet us, you will see that we are a passionate and excited bunch of seasoned young professionals driven to work harmoniously, celebrate our wins together and lean on each other when things get tough.

The firm's leadership believes that the way to build firm's legacy is not personal, not individualistic, but most definitely collective. For this, the "Us" value is most important. The 'All-Hands Call' is a perfect example of discussing business-related updates and asking questions about how our people are doing through conversations over chai, sharing engaging life experience, or sometimes even knowledge trivia.

We also understand that we operate in a competitive market with limited resources, time constraints, etc.

Our approach towards "Stewardship" is based on two pillars: structure and purpose. When we are faced with competing responsibilities and market dynamics, our leaders, and our stewards help us navigate, as they did during the pandemic in the early months of the firm setting its base, or the challenges that we face in the changing consulting landscape marked with new technologies, sector focus changes, etc. Long-term foresight, building trust with our clients and mitigating risk and ensuring compliance help us move forward.

We believe that responsible and ethical practices, in business and beyond, are engrained in our firm's culture. Our work with our partners and communities shows a continued promise to our clients, potential investors, in-house team members and extended family members.



**SHIVANGEE MEHTA**

Assistant Vice President

Our higher purpose is reflected in Us (the Primus collective) and our firm's efforts at Stewardship for building a brighter tomorrow.



At Primus, we believe in building a collective legacy, that is encapsulated in the 'Us' value.

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## Measuring and Recognizing Diversity



**AMITOJ GILL**

Vice President

**A typical Primus employee? There isn't one.**

**Except that we all have and hold in our hearts and minds the Primus values.**

A core part of the consulting process (and its success) lies in logical thinking and looking at issues from different points of view. To be able to do that, our teams have to have different perspectives. Therefore, Diversity is the essence of who we are.

Our company's diverse team members contribute their varied skill sets, ideas and understanding to find the best and most impactful solutions for our clients.

### Our Diverse Team

#### A mix from across all genders, ages and backgrounds

 Men	 Women	 Gen Z	 Millennials	 Gen X
 Rural background	 Metro background	 Speakers of many Indian & international languages		

#### 1<sup>st</sup> to N<sup>th</sup> Generation Learners, representing global universities, and holding varied degrees such as

 English	 IT	 Environment	 MBA	 Economics
 Science	 Sociology	 Social Work	 Biotech	... and many others

#### Passionate individuals and eager hobbyists such as

 Actors	 Artists	 Bakers	 Bikers	 Photographers
 Farmers	 Musicians	 Mountaineers	 Sports	... and many others



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## Measuring and Recognizing Diversity (contd.)

We acknowledge that while decades of knowledge and experience is invaluable, equally essential is the gained perspective from having lived through different contexts and experiences. This diversity drives a better understanding of us and our stakeholders' needs. The multitude of viewpoints, problem-solving approaches and constructive debates within a diverse team guarantees creativity and innovative solutions.

This diversity in action saw a new mother return to work, contributing to a client design of HR policy. It also saw our educationists (who have spent decades in classrooms around the world) plan courses in alignment with 21<sup>st</sup> century requirements; infrastructure experts design the buildings, finance experts guarantee financial viability, and a diverse Gen Z team ensure a new university meets student expectations of tomorrow.

This diversity-centric approach allowed us to club our technology team designing an IT system to better manage Panchayati Raj Institutions with elected representatives and professionals with rural back-grounds who have been impacted by Panchayats in practice.

Another example of this diversity in action was an engagement to design a media strategy for a client, which saw experts with technical subject matter knowledge on 'what to message' coming together with Primus's very own Gen Z social media influencers who understand 'how to message'.

Importantly, what diversity is bringing beyond just a broader range of skill sets is an inherent inclusivity and respect for unique perspectives.

We all learn from these, come up with a broader range of solutions resulting from these, have spirited discussions around them, and ultimately are more agile in our thinking as a result.



Primus Team delving into Insights together

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## Aspiring to Global Standards



JUHI TALWAR

Manager

Since the time it was set up, Primus Partners has pursued the value of 'Mastery', both from an Indian as well as a global perspective.

Mastery, or excellence, built into an organization's governance structure, is a factor of commitment to quality and expertise, efficient processes, a robust risk management system and, a goal towards continuous improvement. In a dedicated effort to build trust with our clients, partners, and the larger communities our work impacts, our company has certified itself with several globally recognized quality standards and certifications.

Primus Partners is among the select few to have secured a firm-wide Capability Maturity

Model Integration (CMMI) Level 3 for Services appraisal, which is awarded to firms after a rigorous audit to determine if its processes are well planned, documented and uniformly implemented across the firm. In addition, a Level 3 certification also states that our firm is consistently taking measures towards process improvement and increased risk management, in order to meet the requirements of our clients. The firm stands tall in achieving this feat within a few years of its services. In line with our efforts going forward, our company is dedicated to growth and envisions obtaining a Level 5 CMMI appraisal in the near future.

As an organization that strives for rounded excellence, Primus has endeavoured to certify itself with four International Organization for Standardization (ISO) certifications for various aspects of business. Our Quality Management System has been certified by ISO 9001:2015, our Environmental Management System by ISO 14001:2015, our Information Security Management System by ISO 27001:2013, and our IT Service Management System by ISO 20000-1:2018.

Our Company is also a three-time recipient of the Great Place

to Work (GTPW) Certification for the years 2021, 2022 and 2023 which is awarded through an evaluation of the trust and culture of the firm as experienced by our employees. Since the GTPW certification is awarded in accordance with the results of a people-led survey, this reinforces our faith in our own organizational culture.

These certifications not only serve as a constant reminder of our commitment to deliver quality and efficiency, but also as a benchmark we proudly hold ourselves accountable for.

Collectively, we seek Mastery through our quality certifications, process improvements and by investing in our most valuable resource – our people. From providing a Udemy learning licence for all employees to pursue new knowledge or refresh their skills, or awarding Stand Out Performers with Harvard Business School Certifications, or encouraging our employees to seek positions of expertise as external advisors to other organizations, our priorities have been clearly defined. Not only does our Company aim to adhere to aspirational standards, but we also do so through values, culture, and people.

# CHEETNA

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## Environment

*"An organization's culture is the compass that guides its employees to success."*

- Dax Bamania



**SAMEER JAIN**

Managing Director

Environment is about alignment with the Global Climate Agenda and also ensuring the internal work environment is aligned with Primus values.

The word 'IMPACT' is inherent in Primus' DNA. We are aware of our role in assisting our clients in realising the impact of their actions and the effect of our own actions. The ESG mindset devolves down to our service offerings, client deliveries, internal processes and corporate governance.

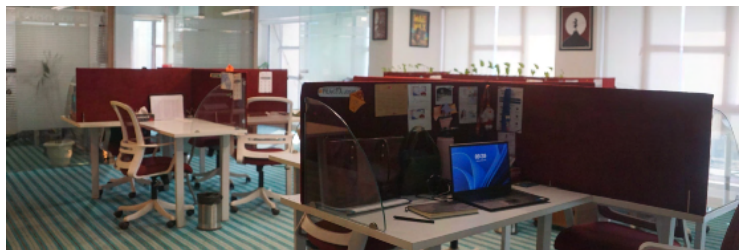
Primus has built offerings and services that the public and private sector alike seek to partake in India's "Panchamrat" commitment for NetZero. We apply the same commitment to our working environment, led by the power of youth.

We safeguard our work environment and ensure our corporate commitment with all our stakehol-

ders by following principled and compliant business practices, built around five pillars: strong internal processes, use of technology, independent oversight, open work culture, and governance.

We are also committed to making our work environment healthy and competitive through our people-centric practices. Building a 'Made-in-India' firm allowed us to implement employee-first HR practices and systems by way of a 3-way integrated philosophy addressing,

- Performance Management,
- Individualized learnings, and
- Career Planning and Development



Primus is committed to the global climate agenda as well as to our internal work environment.

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## Aligning with Climate Action



**POOJA LAHRI**

Vice President

Climate change is one of the defining crises of our time. Our sustainability consulting practice, Primus for Planet, is committed to advancing eco-conscious initiatives and stands at the forefront of supporting global environmental action.

Keeping impact realization at the core of our delivery is a well-defined and purpose-driven mission. It ensures that we remain relevant, competitive, and aligned with the evolving values of our society. Some of the work we have done towards this includes:

- **Building Resilience to Climate Change in South-East Asia:**

Primus Partners has developed a regional synthesis report by landscaping the regional ach-

## Aiding in Global Environment Action

ievements and progress of South-East Asian Region in respect to the 12 action areas of the Malé Declaration, signed by countries on Building Health Systems' Resilience to Climate Change.

- **Watershed Development:**

As part of the Watershed Development Initiative, our team is working on setting up a portfolio of solutions for implementation, which includes sustainable livelihood and infrastructure development activities such as piggery, fish farming, beekeeping, poultry farming, check dams, contour bunding, percolation ponds, among others.

- **Blueprint Document on Energy and Climate Action:**

We developed an "Energy and Climate Action Blueprint" to describe and analyse the sectoral business support mechanisms pertaining to energy and climate for EU companies in India based on the experiences of Business Support to the EU-India Policy

Dialogues Project. The project aims to facilitate stronger engagement between EU companies and the Indian market in the energy and climate sectors.

- **Market Assessment of Hydrogen as Alternative Fuel:**

We have prepared a market assessment report which entailed us to undertake a thorough analysis of the economic viability of hydrogen as a fuel along with the use of green hydrogen as an alternative fuel to promote energy efficiency and reduce carbon footprint.

- **Multi-sectoral Support for Health Climate action in the SEA Region:**

We have assisted an international organization in the preparation of a Discussion Paper and multi-sectoral briefs to initiate climate linkages conversations across 11 SEA Region countries for the adoption of an integrated approach for climate-health action.

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## Aligning with Climate Action (contd.)



**SAMEER JAIN**

Managing Director

We have implemented a variety of strategies to reduce our carbon footprint, including the adoption of sustainable procurement policies and the incorporation of energy-efficient measures within our office facilities.

Some policies adopted include:

- **Energy Efficiency**

We have invested in energy-efficient lighting as well as appliances. Our offices across cities have been designed keeping in mind the concept of natural lights, which helped reduce our lighting, heating, and cooling demands. Our office buildings also have decentralized air-cooling systems

## Driving Internal Environment Action

tems which means air cooling is used only when required and, when not in use, is switched off.

- **Public Transportation and Car-pooling:**

The proximity of our office location to public transport networks in many cities has allowed us to motivate our employees to use public transport or carpool to work to reduce the number of vehicles on roads.

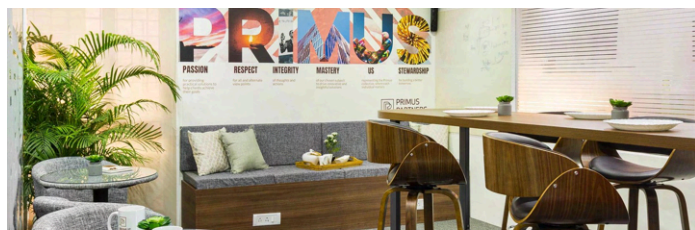
- **Flexible Work Arrangements:**

We follow a hybrid mode of working, which significantly reduces the need for work commutes, while strong governance ensures that our client delivery certainty remains sacrosanct.

- **Reduce, Reuse, Recycle:**

We focus on conscious paper use and digital mode for project documentation and communication. We have also replaced disposable, single-use plastic items (such as bottles of water and cutlery) with reusable alternatives in the workplace.

The organization actively fosters employee engagement in environmental endeavours, extending beyond the confines of the workplace. Whether it is volunteering for local clean-up initiatives or championing eco-friendly habits in their personal lives, the Primus Partners team leads by setting a commendable example.



Our offices have been while keeping energy efficiency a priority.

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## Making Corporate Governance Work



**ANURAG SINGH**

Managing Director



**SADIA ZAFAR**

Senior Consultant

As a consulting firm, we recognize that risk management is necessary not only for our company but also for the reputation of our clients, given that we act as custodians of their brand. This places an additional burden of expectations on us, which is why we go beyond meeting just the minimum compliance protocols and requirements.

Primus has put in place a well-defined and robust process for identifying, assessing, and managing risks at the appropriate level within the organization, backed by independent oversight, strong internal processes (reflected in our ISO 9000 and CMMI certifications), and an open work culture.

Our risk profile has been established based on an assessment done by senior management, which is periodically reviewed. This risk identification framework is based on the types of risks (legal and compliance, operational, and strategy execution) and the impact groups (sales, delivery, and business-enabling function) are further classified from level 1 to level 5 risks.

The overall responsibility of risk management procedures lies with the Board of Directors, with oversight being provided by our external Company Secretary, external auditor, Vendor for Labour Compliances, in-house legal counsel, external law firm, and an Independent Director on our Board.

We have strengthened our internal systems by formalizing and documenting our processes, and integrating them with our

information technology system – this includes the compliance, finance, and project modules on PrimusOne. We have SoPs and policies in place in various areas – HR, POSH, whistleblower protection, grievance redressal, career progression, finance & accounts, business workflow, engagement with clients, use of social media, and IT security.

Our company culture plays a crucial role to play in risk mitigation. We emphasize a collaborative work environment and open communication channels, which are reflected in our daily MD calls and monthly all-hands calls. This approach allows for discussions related to Primus Partners at multiple levels.

Maintaining a high standard of corporate governance is fundamental to our business and operations. We focus on aspects like self-governance, ESG, Management governance, and Board governance to ensure that we are meeting and exceeding the expectations of our stakeholders when it comes to responsible business practices.

In going beyond compliances, we have made integrity (a core Primus value) and transparency central to our corporate governance practices.

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## Fostering a Supportive Work Environment



**PRAGYA JOSHI**

Assistant Vice President

The work environment at Primus is an extension of its core values and principles, such as:

- **Compensation cannot be a differentiator:**
- **Appraisals are to allow our people to grow and not to differentiate:**

At Primus, we have always maintained that compensation is not a differentiator but an equalizer. Our company has a unique philosophy of role-based compensation. Furthermore, in prioritising collaboration over competition, we pay out the same bonus percentage to all employees based on the performance of the company, irrespective of their seniority, designation or tenure with the company. If you are good enough to represent our brand, you deserve the same bonus.

Our appraisal mechanism is constantly evolving but we have taken a conscious call to stay away from bell-curves and forced rankings that are only designed to manage costs. We believe in a system of regular and consistent feedback to coach employees towards high performance and productivity. Our appraisal philosophy is oriented towards identifying and weeding out non-performers, rather than differentiation based on performance.



Celebrating Diversity in Every Design

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## Fostering a Supportive Work Environment (contd.)

- **Transparency is at the heart of People Engagement:**

Our company believes there is nothing called 'over communication'. Transparency in communication and the actions that follow this narrative are core to generating trust amongst staff, something that has always come out in the Annual Great Place to Work Survey.

One highlight when it comes to people engagement is our annual international offsite – a far cry from the norm because there are no corporate presentations and a strict no-work policy.

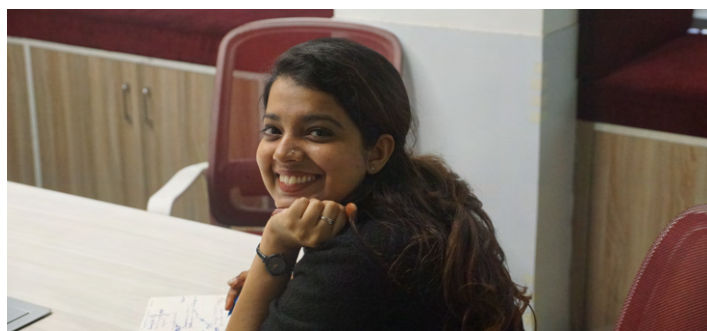
Our teams went to Phuket, Thailand, where the offsite focus was team-building and bonding - starting from the creation of cross-functional teams to plan and execute the offsite, spending all the days and large parts of the night appreciating the diversity of the firm, and hearing amazing stories of personal triumph of our people.

- **Continuous Learning is core to making our Consultant relevant:**

There is no exaggeration for any consulting firm to say that people are their greatest asset, and we have made significant investment in our learning platforms to provide anytime anywhere and on-the-go learning for our employees through partnerships with Udemy. In addition, we also conduct regular knowledge management sessions, utilising our internal talent pool or expertise, as well as external experts to strengthen the learning capability of the company.

- **Developing Young Leaders will allow the company to remain relevant:**

At Primus, we believe in identifying young employees who have demonstrated high potential and performance, and giving them significant leadership opportunities early on in their career. This includes grooming them to lead projects or firm-wide initiatives. We believe the youth will drive the future of work, and hence are staying ahead of the curve by building a young leadership pipeline.



A beaming smile, the heart of our workspace.



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## Transformational Impact



**ADARSH SHARMA**

Managing Director

“But without purpose - we lack focus and without focus, we fall down on performance.”

- Aaron Penwill

A successful business transformation is not so common, but rather unique as it entails a concrete shift in a corporate's identity, values, and capabilities. Thus, it requires working through some critical areas such as developing a deeper sense of purpose which guides the strategic decisions and shapes the culture of the organization, redirecting the core business, and often, creating new sources of growth (not incremental advancement, but more importantly, significant upsides).

Further, transformational impact is a purpose-driven decision that

an organization makes to bring in transformation for its processes, systems, people and larger level stakeholders.

The purpose of Primus Partners has always been to create an impact that matters. While looking at the business case may be a good starting point, it is not enough when evaluating and prioritizing projects.

As an organization, we spend a lot of time articulating the 'how' of our projects, specifically how it connects to our higher purpose.



Primus team engaged in collaborative discussions.

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## Transformational Impact (contd.)

Our larger purpose on projects is reflected through the core commitments and helps by:


- Setting the standard for Diversity, Equity and Inclusion (DEI) by creating a culture supported by systems to empower everyone
- Cultivating values, practices, techniques, and solutions that can improve how we work together to overcome collective challenges to a thriving society
- Helping our people, organization, clients, and communities tackle the complex challenges


Over the recent years, as our clients have grappled with ever more intricate challenges, our firm has identified fresh prospects to align with our mission and create a meaningful, substantial impact.


This has encompassed aiding clients in restructuring their business strategies, integrating new standards, digitalizing their operations, supporting their entry into new markets, and shifting towards a more sustainable, environmentally conscious future, to cite a few examples.


All our projects fall under the umbrella of 5 practices defined with a concrete purpose.


Given our large presence with public sector client, we understand the impact that our work creates and the same is reflected in the multitude of projects that our teams undertake under these practices.

 Public Policy  
Realization

 Impact  
Realization

 Investment  
Realization

 Technology  
Potential  
Realization

 Sector Potential  
Realization



The "Us" in Primus: From Consultants to MDs

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## Building a Digital DNA



**SAGAR SALUNKHE**

Assistant Vice President

Any discussion on transformational impact would be incomplete without looking at the digital processes underpinning the said transformation.

Against the backdrop of India going digital, Primus Partners is a constant advocate for deepening the use of technology at every juncture, starting at home.

We recognize that leveraging technology streamlines our operations and serves as a potent source of competitive advantage.

Since the very start, our strategy has been to "Be Digital, Go Digital" for all our stakeholders. In line with this, we developed an in-house mini enterprise software solution called "**PrimusOne**."

This robust software, PrimusOne, serves as the fulcrum for various facets of business, encompassing:



Finance



Asset Management



Project Management



Timesheet management



Human Resource Management Systems (HRMS)



Administrative aspects (Business Card, Travel and Reimbursement)



Customer Relationship Management (CRM)



Document Centre



Supplier Management



IT Helpdesk

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## Building a Digital DNA (contd.)

The integration of PrimusOne has not only integrated several aspects of business in through one portal in one go but also helped with the following:

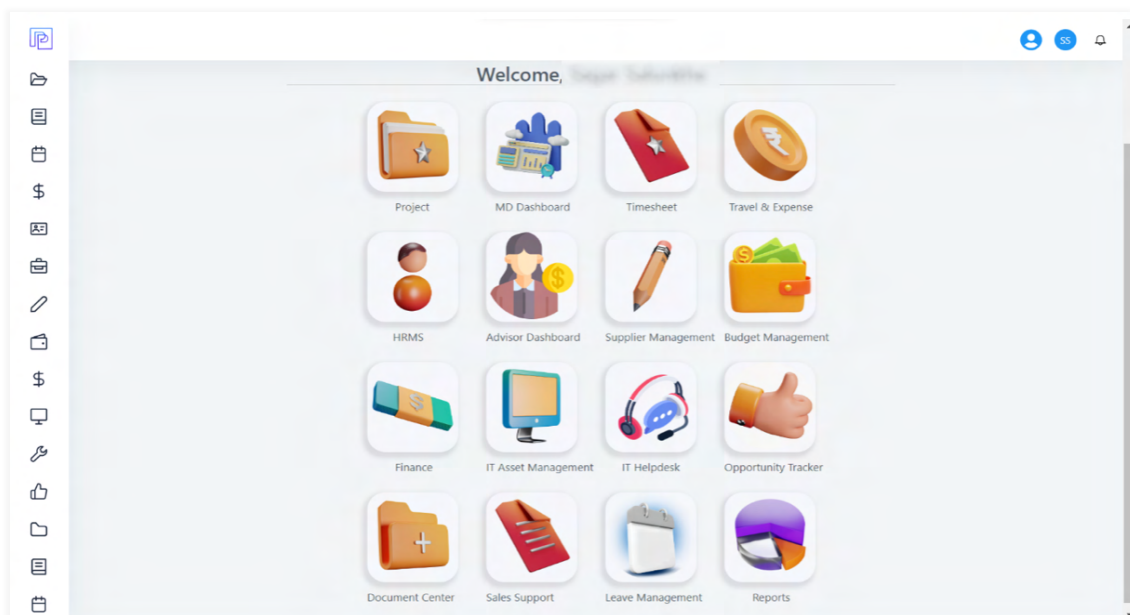
- Expediting decision-making process concerning the company's operations and overall management
- Better optimization of internal processes and the development of Standard Operating Procedures (SoPs)

- Visualizing dashboards for senior personnel for important business-related aspects
- Providing a unique platform to map projects, delivery and to ensure knowledge management
- Mapping higher level compliance levels for internal matters

Over the years, PrimusOne has evolved into a near-ideal software solution for companies seeking to efficiently manage their diverse

internal functions and ensure the smooth operation of their business.

We have been able to augment several modules as time has progressed, keeping in mind the growth of the business and people. Given this background, our company is now poised to extend the reach of PrimusOne by integrating it with our clients' operations to enhance their organizational efficiencies and effectiveness and embrace having Digital in our DNA.



The PrimusOne suite

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## Highlighting the Extent of our Impact



**NAMITA REPE**

Assistant Vice President



**ANMOL RANA**

Senior Consultant

Impact is contextual, and every impact outcome must be understood in the context of its intervention. We work towards providing our clients around the world with tailored solutions crafted through a fusion of extensive industry expertise and a keen comprehension of regional market requirements.

### From Vision to Impact: Tracing Our Footprints

Here, we have selected 20 flagship projects that have successfully delivered impactful outcomes to our clients. These projects have witnessed transformational journeys because of our digital capabilities, innovative approach and a deep understanding of our client's businesses and their markets.

1

**Project:**  
Watershed Development

**Client:**  
A State Government

- Worked to set up a portfolio of solutions for implementation of watershed management in a northeastern state, including livelihood and infrastructure development activities (piggery, fish farming, beekeeping, poultry farming, check dams, contour bunding, percolation ponds)
- Developed framework to improve livelihoods through watershed management to enhance economic conditions of communities and established opportunities for self-employment and diversified income sources to potentially alleviate poverty and enhance overall standard of living of the beneficiaries.

2

**Project:**  
Growth Advisory for AVGC Sector

**Client:**  
A Government Ministry

- Assisted in setting up National Centre of Excellence (NCOE) for Animation, VFX, Gaming, Comics and XR (AVGC) to lay a strong foundation for this new, focus sector
- Aided in operationalization of the AVGC Task Force Report, National AVGC-XR Policy, and Model State AVGC-XR Policy
- Supported the merger of four film media units with a prominent public sector enterprise, aiming to create a single entity handling all aspects of films i.e., production, promotion, distribution, and preservation

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## Highlighting the Extent of our Impact (contd.)

3

**Project:**  
Strategic Advisory on Inactive Franchisees

**Client:**  
A leading Broking House

- Devised a strategy for inactive franchisees (FANs) for a leading full-service retail and institutional broking house
- Undertook segmentation and conducted interviews with select inactive FANs to identify reasons for inactivation and thereby, support in revenue and process enhancement
- Provided issue-wise recommendations to mitigate issues by working closely with different teams and devised an engagement plan to incorporate new initiatives
- Aided in the implementation of measures to help existing active FANs achieve more by enhancing service quality in areas such as training, loyalty programs, smart dashboards, onboarding cum communication journey etc.

4

**Project:**  
Industry Partnerships and Curriculum Development

**Client:**  
A leading State Skills University

- Facilitated industry partnerships for a leading state skill university for its UG and PG programs
- Developed the curriculum for a Master's in Business Administration in Innovation and New Venture Management (we undertook inputs from industry experts and developed a detailed course syllabus and credit framework and also identified appropriate innovation case studies)
- Developed a proposal for the setting up of an incubation center, which would act as a Centre of Excellence



Curriculum development support

5

**Project:**  
Support on Textile Policy Formulation

**Client:**  
A State Government

- Engaged as a Policy Partner with the state department to strengthen the textile sector.
- Drafted the new textiles policy
- Supported in process automation and digital transformation
- Assisted in the implementation of e-Governance
- Conducted investment promotion activities
- Managed several events and carried out social media management activities



Supporting a leading textile state

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## Highlighting the Extent of our Impact (contd.)

6

### Project:

Supporting the Doorstep Delivery of Government Documents

### Client:

A State Government

- Supported in a 'first-of-its-kind' state initiative to provide doorstep delivery of government documents:
- Undertook multiple rounds of discussion with all the approving authorities across all services and all the 14 Nagar Nigams.
- Onboarded multiple stakeholders and helped them reach a common ground to follow a singular specific guideline for approving the documents.
- Successfully filled the knowledge gap of citizens regarding information on government services and ensured that no unnecessary documents are demanded from them.

7

### Project:

Support leading up to India's G20 Presidency

### Client:

Various Government Agencies

- Primus Partners was a part of India's journey as a G20 Presidency
- Supported in the G20 Development Working Group, and Sherpa Meetings
- Contributed significantly to India's success in reaching a final consensus on the Leaders' Declaration.



Our team supported various G20 events

8

### Project:

Setting up an Industry body to support the Web3 ecosystem

### Client:

An Industry Body Association

- Assisted in establishing an industry body association for the Web3 ecosystem.
- Managed regulatory and policy-level issues, including ease of doing business aspects, with the aim of promoting a conducive environment for the sector.
- Assisted in increasing the awareness of the use cases and potential of Web3 and supported in Thought Leadership, including opinion editorials, newsletters, and research reports, etc.
- Worked towards increasing membership outreach as well as towards overall brand building to establish the credibility of the organization.

## Highlighting the Extent of our Impact (contd.)

**9**

**Project:**  
Improving Governance and Quality of School Education

**Client:**  
A State Government

- Worked with the state school education department for implementing various initiatives as below:
- Supported in carrying out competency-based periodic assessment tests for students across three levels for the 1st time ever in the state.
- Assisted in the state flagship program, ensuring the readiness of students entering grade 1 in schools (best practice initiative).
- Aided in the implementation of the state education command and control center (Vidya Samiksha Kendra) to enable data-driven policy making.
- Implemented psychometric assessments for career counseling of students in grades 9-12.

**10**

**Project:**  
Knowledge and Execution Support for an Awards Event

**Client:**  
A Leading Industry Association

- Collaborated with a leading industry association as a knowledge partner to formulate an evaluation framework for awards.
- Supported the entire award selection process including acceptance of entries across 10 different award categories.
- Verified documents, tabulated entries, designed a scorecard for assigning points to eligible applicants, and supported the jury with briefs about the applicants, etc.



Charu Malhotra (MD, Primus) interacting with the media at the awards event

**11**

**Project:**  
Organizing a Water Conclave and Reducing Water Deficit

**Client:**  
A State Government

- Organized a Water Conclave, a unique initiative bringing together key stakeholders on a single platform to discuss policy issues regarding water conservation in the state
- Formulated block-level annual action plans with objective of reducing state's water deficit by 40% in the next 2 years.
- Increased reuse of Treated Wastewater in various activities, including agriculture, industry, and construction
- Reduced water deficit by 49%, enhancing water availability for various needs
- Promoted water-efficient farming techniques, lowering the agricultural demand for water, and increasing crop yields
- Leveraged GIS and satellite-based imagery for early problem detection



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## Highlighting the Extent of our Impact (contd.)

12

**Project:**  
Post-Merger Support in the Media & Entertainment space

**Client:**  
A Public Sector Undertaking

- Developed the post-merger organization structure of a leading public sector enterprise in the media and entertainment space.
- Reorganized the current organization framework into new, robust, and collaborative Business Units to ensure maximum synergies in its functioning.
- Prepared the overall organizational hierarchies and job roles for the sanctioned positions, outlining the responsibilities across various designations, roles, as well as Business Units, along with key skills and competencies required to perform the role
- Supported in several technology and procurement-related activities to bolster the new unified organization.

13

**Project:**  
Policy Support and Assistance for AVGC Sector

**Client:**  
A State Government

- Supported the Government in framing the State AVGC-XR Policy 2023
- Prepared a concept report for establishing a Centre of Excellence for AVGC-XR in the state
- Facilitated a State Level Stakeholder Consultation Workshop for AVGC-XR Policy 2023, with multiple delegates from various leading companies, as well as industry bodies, and associations working in the Media and Entertainment and AVGC-XR space



AVGC-XR sector Workshop

14

**Project:**  
Setting up a state-of-the-art CM Dashboard

**Client:**  
A State Government

- Engaged for designing and implementing a state-of-the-art dashboard for the Chief Minister of a northeastern state for tracking key initiatives
- Prepared a data sheet for collecting preliminary data, identified key performance indicators (KPIs) in consultation with the department, and used SAS tools for data analytics and forecasting
- Designed web forms for automating scheme-related information



Empowering Governance: CM's Dashboard

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## Highlighting the Extent of our Impact (contd.)

15

**Project:**  
Technical Support on a Health System Strengthening Project

**Client:**  
A State Government

- Played a key role in the designing of a healthcare KPI-based dashboard for the state's Health Department
- The dashboard led to an increase in the number of Health and Wellness Centres in the state, providing state administrators with an IT-enabled tool to monitor services effectively



Primus Health & Wellness Centre team in action

16

**Project:**  
Budget Recalibration and Revenue Augmentation

**Client:**  
A State Government

- Supported in recalibrating the budget provision to account for a revised COVID-19 response strategy and the country's economic/investment scenario, with a focus on rationalizing capital expenditure.
- Suggested potential revenue augmentation models, analyzed, and rationalized all schemes, and explored alternate ways to increase private sector participation in the state's economy, culminating in the formulation of a PPP policy.
- Analyzed state transfers to urban and rural local bodies; major decentralization initiatives and reforms undertaken.
- Analyzed the state's resources, including existing debts and the revenue sources of each department and also prepared budget documents and reports

17

**Project:**  
Knowledge Support for a Popular Book Fair Event

**Client:**  
A Public Sector Undertaking

- Engaged as a Knowledge Partner, and oversaw the organization, planning, fundraising, and execution of the 9-day New Delhi World Book Fair.
- Primus played a crucial role in coordinating the day-to-day activities and ensuring the success of the event.



Delhi World Book Fair

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## Highlighting the Extent of our Impact (contd.)

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**Project:**  
Rural Development and Technological Transformation

**Client:**  
A State Government

- Supported development of integrated service delivery solutions for Panchayati Raj Institutions (PRIs)
- Development of a holistic platform for enhancing operations, functions, and governance through technological transformation of PRIs.



The e-PRI solution platform aimed at enhancing PRI operations & functions

19

**Project:**  
Research Support to Women's Empowerment Missions

**Client:**  
A Government Ministry

- Contributed to research-based support for Mission Poshan and Mission Shakti new mission and compiled the Women's Empowerment Handbook for the government
- Assisted in preparing collaterals, reports, social media updates, etc. and sharing periodic updates for higher outreach of the initiatives.



We assisted the Ministry in ongoing missions and collateral preparation

20

**Project:**  
Investment Grounding in the Western part of India

**Client:**  
A leading Chemicals company

- Supported a leading chemical manufacturer in Eastern India with the objective of establishing investments in the Western part of India
- Conducted land feasibility studies, analyzed policies, and served as a solution provider to the organization.



Land feasibility study and Investment grounding for chemical manufacturer

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## Creating New Solutions



**PRATEEK GUPTA**

Vice President

Having understood the importance of going digital in our internal systems and processes, we recognize that one of the key drivers for non-linear growth will be self-curated technology-based solution offerings which can complement our areas of expertise, thereby providing the right solutions for our clients.

This has led to us curating in-house digital capabilities, primarily targeted at public sector clients:

• **CHOICE:**

This is family-based welfare management platform which provides a 360-degree view of the benefits being delivered by the Government to each family residing in the State.

The platform serves as a one-stop shop for all welfare management needs of the citizen and also provides valuable insights to policy makers for informed decision making and planning in terms of the welfare delivery landscape of their respective state.

• **Panchlekha:**

This platform aims to enable the G2G and G2C functions of governance of the Panchayati Raj institutions (PRIs). The platform shall help PRIs to enhance accountability, transparency and drive data driven interventions which are timely and scientific. Both CHOICE and Panchlekha were formulated keeping in mind the market demand for such products and services.

• **Sustainable Development Goals (SDG) Marketplace:**

This platform was envisioned to help India achieve its SDG goals. It is designed to bring together all the stakeholders involved in the SDG ecosystem, enabling them to achieve their organizational and social objectives. It provides an avenue to channel global/national funds into projects that drive SDGs in India hence becoming both a state-of-the-art resource centre and a virtual platform for primary transactions in the field of SDG. A flavour of this work is already visible in the projects that we are undertaking.

The year 2024 will be crucial in taking this initiative forward.



A broad overview of the offerings of our CHOICE platform.

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## Numbers Reflect Reality



SHRAVAN SHETTY

Managing Director



PRACHI SUKHLECHA

Manager

Consciousness of numbers is a building block in any business or organization.

They provide the opportunity to accurately see how well the organization is doing (or not) and provide a compass to realize that some changes need to be made to improve or harmonize identified areas. It is also important that organizations know the best (specific) numbers to measure that have a direct or indirect impact.

At Primus Partners, numbers do matter a great deal. However, our Annual Report is not traditional, showcasing typical financial and operational numbers. We have showcased this in a slightly different format – to present our growth, compliances, operational efficiencies, and even some new initiatives that directly or indirectly contribute to the firm's success.

### 1 PrimusOne - Our in-house solution for Company Processes

*"Embracing technology in business is not about replacing human ingenuity, it's about amplifying it. It's not about working harder; it's about working smarter."*

— Anonymous

We have developed an Enterprise Resource planning (ERP), PrimusOne, tailored to streamline our processes with our operational requirements, help seamlessly integrate our current systems, and provide valuable analytics for strategic decision-making.

The successful implementation of this software highlights how we leverage technology for business growth.

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## Numbers Reflect Reality (contd.)

### 2 Months' Working Capital Coverage

*"Self-funding is a choice, not a necessity. It means that you believe in yourself and your idea enough to invest your own money and time into it. It also means that you are willing to take risks and face challenges."*

— Jeff Bezos

Primus Partners is a 100% self-funded organization. It was founded by a group of passionate and experienced consultants who wanted to pursue their own vision and values. Our company does not rely on external investors or loans to finance its operations. We use company's revenue and savings to cover its expenses and invest in its growth. Being self-funded provides our company with several advantages, such as:

- Having full control over its strategy, direction, and culture
- Being able to focus on delivering quality products and services to its customers.

- Having more flexibility and agility to adapt to changing market needs & opportunities.
- Being able to retain more profits and reinvest them in the business.

### 3<sup>rd</sup> Day of Every Week - Project Reviews

*"Quality is not an act, it is a habit."*

— Aristotle

The larger MD group conducts weekly project reviews to assess project progress, address issues, and set short-term goals, ensuring high-quality delivery for all clients. The Quality of Service (QoS) is one of the critical success factors of the firm numbers. The leadership conducts QoS well through a timely review every week. They also express appreciation and provide constructive feedback to the Project Teams, helping them stay motivated, coordinated, and productive.

### 4 Eyes Approach

*"Trust, but verify."*

— Ronald Reagan

Primus Partners has adopted the "maker-checker" concept as the central principle of authorization, ensuring accuracy as well as preventing errors. This highlights the significance of collaboration, double-checking, and shared responsibility in decision-making processes. Beyond the internal checks, our company has engaged Internal Auditors to ensure external checks on transactions, processes and internal controls system. The auditors issue a monthly report on risk management, compliance, efficiency, and areas of improvement.

This tech-enabled process controls results in optimizing the time and effort of our resources contributing to the numbers.

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## Numbers Reflect Reality (contd.)

### 5 Managing Directors' Approval Approach

*"The only way to control chaos and complexity is to give up some of that control."*

— Gyan Nagpal

The firm's approach is to every leader accountable for a particular business function and such business leaders shall consult in the collaborative framework for optimal decision forward. Our processes are designed to distribute various functions to different MDs, encouraging a culture of collaboration and shared responsibility. The core processes of Vendor Payments, Utility Payments, HR Function, Book-keeping, and Project Management are distributed amongst the MDs, valuing the unique perspectives and insights they bring to the table. We are committed to preserve this culture of decentralized power, as we believe it is instrumental to our ongoing success and growth.

### 6 Board KPIs for analysis in Quarterly Board Meetings

*"If you can't measure it, you can't improve it."*

— Peter Drucker

The Board has established 6 Key Performance Indicators (KPIs) to be reviewed against set quarterly targets to better measure the Company's performance and assess the improvement areas.

While KPIs are traditionally used to measure financial performance, our company has set the following KPIs that encompass financial as well as non-financial parameters to get a more holistic view of its performance:

- Financial KPIs
- Operational KPIs
- Compliance KPIs
- People KPIs
- Customer KPIs
- Brand KPIs

### 7 Days a Week - Track Financial Position

*"Even perfection has room for improvement."*

— Ty Warner

The primary finance functions of billings, collections and vendor payments are monitored, and dashboards are shared with the MD Group to keep everyone informed and to review the commitments and objectives outlined. The MD Group convenes periodically to discuss the latest developments in financial reports such as the Income Statement, the Cash Flow Statement, MIS of Weekly Billings & Collections. They identify the strengths and weaknesses of the company's financial position and performance and suggest ways to address them. This proactive approach helps the Group to stay informed, aligned, and proactive in managing the company's finances.

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## Numbers Reflect Reality (contd.)



### 8 Parameters for Variance Analysis

*Analysis in business is the bridge that connects data to decisions.*

- Anonymous

Our company has set benchmarks in 8 key areas of the Company's financial performance.

The performance against the established parameters is reviewed regularly, to help identify potential weak spots in budget, control costs and to identify trends. The significant areas identified by the Board for variance analysis include:

- Revenue
- Salaries
- Subcontracting Expenses
- Administrative
- Business Development
- HR & Employee Benefits
- Research & Technology Costs

### 9 on 10 when it comes to the importance we place on time

*"Time is what we want most but what we use worst."*

— William Penn

Our company recognizes that time is the most precious resource and has established adequate processes to ensure regular monitoring of time and resources allocation to various projects, thus preventing underutilization of talent.

Timesheets allow us to monitor the time spent on various tasks, enabling us to measure efficiency and productivity while ensuring that tasks are completed on time and within budget. In line with the decentralization policy, all employees including the MD Group is required to update their monthly timesheet, upholding the principle of accountability.



Strategic Dialogues, Timely Outcomes



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## Numbers Reflect Reality (contd.)

### 10 Statistics of the Company that have improved in the past year

*"I like the impossible because there's less competition."*

– Walt Disney

Our company's growth strategy has successfully created value for its stakeholders and positioned itself as a leader in its field. Primus Partners plans to continue its growth trajectory by investing in research and development, enhancing client experience, and exploring new opportunities.

While financial ratios are only a part of the growth story, we are pleased to inform that in the past year, the Company has:



Increased **Turnover**

while



Reducing % **Working Capital**



Improved **Operating Profit**

while



Increasing **Employee Salaries**



Enhanced **Profitability**

while



Improving % **Bonus Payout**



Expanded **Geographic Locations**

while



Improving **Return on Capital**



Added **New Customers**

while



Increasing **Revenue per Customer**

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## Ensuring the Sustainability of Numbers



**ASHWARYA GUPTA**

Assistant Vice President

The global economy faced headwinds in FY 2022-23 – a rise in inflation due to price hikes and disruptions in the supply chain due to war sentiments between Russia and Ukraine.

These have resulted in an impending recession in the US, which will have global spill-over effects in the coming year.

While India remained relatively stable amidst global imbalances, the recession, coupled with elections in FY 2024 implies a volatile environment for companies to operate in.

Our Company started in the midst of covid and has grown exponentially since then, showing remarkable strength and resilience during tough times.

Our people numbers have increased and so has our presence in major cities across the country.

However, no company is completely immune, and forward-looking strategy takes into consideration the fluctuating environment and risks that might be encountered in FY 2024.

• **Longer Term Projects:**

Our company is focused on balancing the project portfolio with private and public sector clients. We are also very focused on driving new opportunities in with a target of making the average project contract period with the public sector 2 years to address slowdown emanating from state and general elections.



As our company's numbers and pan-India presence continues to grow, we are focused on strategies that help us sustain this growth ahead.

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## Ensuring the Sustainability of Numbers (contd.)

- **Project Focus:**

While we continue to travel on Growth target, we have included new lens 'sustainability' into our pathway. As strategic advisors, our solutions span across areas less susceptible to economic downturns, such as cost optimization, product mix augmentation, asset monetization etc.

Our company provides strong GTM strategies to enter one of the fastest growing countries in the world and help create market traction for the client. 90%+ extension of existing projects and steady

recurring revenue testify to the strong client relationships that our company has built over the years.

- **Diversification of Service Offering**

While the core focus has been consulting, our company has diversified its solutions and added capabilities that will provide it with the necessary cushion in this climate. These include Primus Platforms (with IP) such as Choice (Benefit Management), I4 (Tech-marketplace for SDG projects), and Stambh (Streamlining Parliamentarian's operations).

- **Branding:**

Our company's name is now synonymous with some of the leading voices in consulting. Going forward, our company's strategy is to solidify its brand positioning and visibility as an Indian Origin with global pursuit.



A key focus of our growth strategy has been the solidification of the Primus' brand - an Indian origin consulting firm with global pursuit.

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## Measuring the Impact of Numbers



VIVEK TANDON

Vice President

### Case Study Public Policy Realization:

Enabling India's G20 Presidency and supporting the journey leading up to the Presidency

As India officially assumed the G20 presidency this year, Primus Partners have been engaged at a core level with the Government of India's G20 initiatives.

Our journey began in September 2022 as we began supporting and enhancing preparedness of the Indian G20 Presidency.

Primus has an 11-member team which is supporting Working Group meetings in Thiruvananthapuram, Goa, Hyderabad, and Gandhinagar.

Our Team was engaged in end-to-end support and has undertaken more than 25 recee visits to Thiruvananthapuram, Goa, and Hyderabad to study the venues and hotels for the event and has held nearly 40 meetings with State governments, Municipalities, and other stakeholders in these places.

The team has been deeply involved in 50+ bilateral deliberations (physical and online meetings) with countries and discussions with International Organizations.



Primus G20 team at the 1st health working group meeting in Thiruvananthapuram

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## Measuring the Impact of Numbers (contd.)

Primus Partners is working across multiple mandates:

- Contributed towards the Infrastructure Working Group and shaping the "Principles of Financing Cities of Tomorrow: Inclusive Resilient and Sustainable".
- Aided in promoting the agenda of W20 and facilitating discussions in Agra, Thiruvananthapuram, and Gandhinagar.
- Our team is playing a significant role in end-to-end support in the Development Working Group Meeting, Sherpa Meet-

- ings, full consensus on the G20 Leaders' Declaration. This work was done under the leadership of Shri Amitabh Kant.

Primus Partners also successfully supported the B20 engagement group, which presented its own unique set of challenges.

Aligning industry voices for a consensus-based declaration was akin to herding kittens, but the team remains confident in accomplishing this seemingly formidable task.

### IMPACT

2

Ministries supported by the Primus team on the preparedness for India's G20 presidency

25+

Recce visits led by our team, and over 40 meetings with state governments

50+

Bilateral deliberations with countries as well as varied international organizations were facilitated by our team



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## Measuring the Impact of Numbers (contd.)



AMAN LAMBA

Manager

### Case Study Investment Realization:

Improving lives of state Building and Other Construction Workers through concrete welfare initiatives

In a collective effort to evaluate efficacy of welfare initiatives aimed at improving the lives of workers, Primus Partners carried out a study on "Impact Assessment of Various Schemes of state Building and Other Construction Workers Welfare Board" to assess the outcomes of these schemes.

Our team has effectively conducted Impact Assessment studies concerning welfare initiatives initiated by both State and Central Welfare Boards, benefiting individuals in the labour and Building and Other Construction (BOC) industries.

For the impact assessment, primary data was gathered from over 1,000 labourers and their families. Based on the assessment, the report highlights the following insights:

- The study revealed that the majority of the construction workers belonged to the scheduled castes, with 86.38% indicating they were landless.
- A significant portion of the respondents earned less than Rs. 10,000 per month, with some even earning as little as Rs. 5,000.



Inauguration Event with the state's Labour Department

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## Measuring the Impact of Numbers (contd.)

- The lower income of construction workers is reflected in their ration cards, with a large proportion holding BPL cards, followed by APL cards.
- Most of the workers cannot afford good treatment due to the bad economic conditions and income constraints. Large share of the workers had to depend upon the government hospitals (76.23%) for their health care.
- A majority 86.38% of the construction workers responded that they are landless.
- Through the data analysis, the study found a strong correlation between monthly income and gender i.e., 0.847 and also between monthly income and land holding.

The impact assessment study not only yielded valuable insights but it also played a pivotal role in enhancing the effectiveness of welfare initiatives in the state.

The in-depth study report submitted by the agency, supported the state Labour welfare Board and state Building and other Construction Workers Welfare Board in effective scheme implementation, Policy interventions, scheme realization, welfare measures for the Labourers and BoC workers.

*"It is a commendable effort towards achieving the common goal of better living and working conditions for labourers and construction workers in the state."*

Senior Official  
Government of Haryana

### IMPACT

1000+

Labourers and their families studied for Impact Assessment

86.38%

of the Construction Workers indicated they are landless

₹10,000

Most of the labourers earned less than Rs 10,000 per month

76.23%

Of the workers were dependant on govt. hospitals exclusively



Policy intervention measures suggested to address findings

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## Measuring the Impact of Numbers (contd.)



**NIVEDITA BORTHAKUR**

Senior Consultant

### Case Study Impact Realization:

Realizing the Potential of the AVGC-XR Sector in India

The AVGC-XR industry in India is a growing sector, set to become a robust driver of the country's economic growth. Primus Partners has played a pivotal role, actively supporting to drive growth in the media and entertainment sector.

We assisted in the preparation of AVGC Taskforce Report, National Policy and Model State Policy for the growth of the AVGC-XR Sector in India.

We also supported the Government in conceptualizing the National Centre of Excellence (NCOE) for AVGC. This will act as a mentoring institution for the industry to guide policies for the growth of this sector, establish frameworks for AVGC education in India, and enhance the global positioning of the Indian AVGC industry.

We also facilitated the First "National Workshop and Consultation on Draft AVGC Policies", in which over 150 delegates, including representatives from more than 20 states and 50 members of the industry participated.

Our efforts in this direction were envisaged to have the below impact on the sector:

- Increased awareness regarding the sector's potential among all stakeholders, including youth and parents
- Drove actions that are focused on skilling, education as well as mentorship initiatives for youth interested in pursuing a career in the sector



Stakeholder Consultation Workshop to shape the State's AVGC-XR Policy



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## Measuring the Impact of Numbers (contd.)

- Established the need for democratization of technology and ensured it is accessible to all
- Promoted the creation of high quality media and entertainment content in India

Primus also assisted in framing a State AVGC-XR Policy 2023.

Our team facilitated the State Level Stakeholder Consultation Workshop for TN AVGC-XR Policy 2023, in which **100+ delegates from various leading companies, industry bodies & associations working in the M&E and AVGC-XR space participated** and shared their insights on promoting the sector within the state.

The insights from this workshop would be integrated into the Policy, enhancing its depth and effectiveness.

The impact of our firm's pivotal work in this sector is manifesting in the form of active discussions happening across states, for driving growth in the AVGC sector. For instance, over **5+ states** are undertaking measures for designing state level policies for growth of the AVGC sector.

Besides working with governments, Primus is also involved in steering AVGC-related conversations and discussions with key industry stakeholders.



Primus team at the National Stakeholder Consultation Workshop for the AVGC Sector

### IMPACT

## 3 Policies

Primus assisted in the preparation of National AVGC Policy and Model State Policy, and also in framing a State's AVGC-XR Policy 2023

## India's 1st

National Workshop and Consultation on Draft AVGC policies facilitated

## 150+

Delegates engaged from across 20 states for national workshop

## 5 States

In active discussion for designing of state-level policies for AVGC sector growth as an outcome

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## Measuring the Impact of Numbers (contd.)



SHRUTI SINGH

Vice President

### Case Study Technology Realization:

Overall transformation of a leading broking firm to streamline processes, improve revenues and deepen internal digital penetration

While the broking industry had experienced substantial growth in the preceding years, with a market participation rate of around 4%, substantial growth opportunities remained. Over the same timeframe, our client, a leading broking firm achieved a turnaround in its operations relying on value driven projects.

#### Objective:

The engagement aimed to enhance efficiency of existing channels as well as to develop sustainable models. Key drivers included laying the foundation for scalability of the digital business, strengthening franchise networks, and re-aligning branch roles for better servicing.

#### Solution:

Primus Partners crafted an implementation roadmap that encompassed initiatives for acquiring and engaging customers and franchisees, as well as enhancing revenue. Additionally, we established a project management office, appointing project sponsors and teams to oversee these diverse initiatives.

#### Outcome:

We successfully streamlined the entire customer journey, with significant wins along the lifecycle. For customer acquisition, third-party platforms and agencies were onboarded for lead management, marketing automation, referrals, digital paid marketing, and SEO.

In Phase I, we launched the one-stop-shop Franchisee Portal, drastically reducing Franchisee code creation time from 14 days to just 1 day.

In Phase II, we enhanced the Franchisee portal servicing, introduced a B2B insurance and investment portal, and implemented marketing automation journeys and digital campaigns to target specific offerings and outcomes, with a focus on tracking their effectiveness.

Objective	Target Initiative	Channel	Target Items FY21 to FY22	Actuals FY21 to FY22
Augmenting Existing Revenue from	Increase R&D Adoption & R&D related Client - Campaigns to push trade in Cash to internet	Search	MT Search Client	MT Search Client
		App	Cash Advisory Trade Client	Cash & Advisory Trade Client
	Client Based Outreach Module for R&D Client	Analytics / BI	MT Client Revenue	MT Client Revenue
Improving OTC Revenue from	Campaigns to increase MTI activation & MTI book	Search	MTI Book for OTC	MTI Book for OTC
	Campaigns to increase Stock Purchase	Display A	Stock Purchase for OTC	Stock Purchase for OTC
Improving OTC Book	Client based Campaign through email	Analytics		
	UTC drive for orders	Analytics	UTC	UTC

Overall Project Dashboard

Channel Wise Summary												
Channel	Revenue	Profit	Margin	Volume	Transactions	Revenue	Profit	Margin	Volume	Transactions	Revenue	Profit
Channel												

Region Wise Summary												
Region	Revenue	Profit	Margin	Volume	Transactions	Revenue	Profit	Margin	Volume	Transactions	Revenue	Profit
Region												

Offering Specific Dashboard

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## Measuring the Impact of Numbers (contd.)

### IMPACT

50%

Decrease in Cost per activation from digital paid campaigns from FY 2022 to H2 2023

135%

Increased acquisition of e-gov agents, improved activation rate by 46% from Q1 to M3 2023

112%

Y-o-Y Increase in franchisee acquisitions, through digital & offline channels

37.5%

Increase in activation rate of customers from digital channels from FY 2022 to FY 2023

35%

Y-o-Y Increase in the non-broking revenue, on account of online and offline drives

37%

Y-o-Y growth in F&O revenue; F&O UTC grew by 8% due to online/offline drives



Set the foundation for increase in acquisition from referrals and organic leads through platforms & partnerships; helping the client build a digital organization to optimize processes & cost structures

*"In recent years, the broking industry has witnessed significant changes, with a rise in discount brokers due to the post-COVID investment boom. Digital players have thrived, amassing a substantial customer base. However, establishing a digital presence is now more accessible, and the availability of similar products levels the playing field. This shift emphasizes the importance of unique selling points (USPs) as digital-only players lose their inherent advantage. With assistance from Primus Partners, we initiated a restructuring process by diversifying into non-broking growth avenues, and enhancing digital capabilities. This sets the stage for exponential growth as we strive to regain our leadership position.*

Client Chief Executive Officer (CEO)  
Large Broking Firm

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## Measuring the Impact of Numbers (contd.)



SUMAN KASANA

Manager

### Case Study Sector Potential Realization:

Charting  
New Horizons -  
Transforming the  
Aviation Sector  
by Pioneering a  
Greenfield Airport  
Project through  
PPP Advisory

In aviation and infrastructure development, creating a greenfield airport is a monumental undertaking that demands meticulous planning, rigorous execution, and unparalleled expertise. Primus Partners had the opportunity to play a critical role as consultant in such a project by undertaking transaction advisory services for a set of aero businesses for an upcoming greenfield airport project in India.

Situated in the northern state of India, the upcoming airport would connect major cities, serving as major regional infrastructure.



The upcoming Greenfield Airport has immense potential to serve aviation demand in a Northern Indian state.

In our comprehensive involvement, we helped our client with the following:

- Helped in Unlocking trade and economic potential via a multi-modal cargo hub
- Aimed at enhancing the passenger experience and efficiency in Fixed Base Operations (FBO)
- Aided in delivering culinary excellence through in-flight kitchen services
- Streamlined the airport operations with ground handling expertise
- Ensured timely and secure aircraft refuelling with into-plane services
- Successfully implemented a regional segmentation strategy.
- Conducted market feasibility studies for high-growth prospects in passenger services and cargo logistics.
- Developed effective procurement and business models.

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## Measuring the Impact of Numbers (contd.)

The project entailed in addressing various challenges which required careful consideration and expert guidance, including:

- Developing accurate financial models reflecting the business's potential.
- Navigated intricate regulatory environments.
- Aligned potential partners with our client's vision.
- Mitigated risks in sectors with varying levels of maturity and market competition.
- Advised on Public-Private Partnerships (PPPs) involving risk-sharing, regulatory alignment, and equity participation while balancing public and private stakeholders' interests.

- Achieved consensus and negotiation among parties with differing priorities and expectations.
- Successful onboarded PPP partners to ensure long-term project viability, all while navigating the complexities of the Central and State legal and fiscal landscapes.

Our quality of delivery on this project has resulted in us obtaining an additional mandate from the client. We hope to continue supporting our client in realising their strategic vision.



The new greenfield airport is expected to grow to a passenger capacity of 70 mn annually.

### IMPACT

12 mn

Beneficiaries (annual passenger capacity in Phase 1), expected to grow to 70 million

30+

Stakeholders participated



Marked a successful collaboration between public & private sector players in the aviation sector



Promoted ownership as well as sustainability through stakeholder consultation for enhanced operational efficiency and regional economic growth

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## Agility

*"Success today requires the agility and drive to constantly rethink, reinvigorate, react, and reinvent."*

- Bill Gates



**KANISHK MAHESHWARI**

Co-Founder & Managing Director

Agility is the ability to effectively adapt to the changes and opportunities in the business environment.

Primus was established in 2019, right before COVID-19 struck. This resulted in a business environment which was witnessing rapid change – adoption of technology, limited physical interactions with clients and employees, policy changes by the government among others.

Today, in 2023, Primus stands tall as one of the fastest growing Indian management consulting firms. This wouldn't have been made possible without agility in our working and decision making. Primus has been successfully adapting to, and addressing changes in, the business environment since its inception.

At its core, organizational agility is about how promptly a company reacts to 'change' – market, business sentiment, client demands, to name a few.

We, at Primus, believe that to have an agile response to any change, three factors are critical:

- How fast a change event reaches the leadership for decision
- How fast the leadership responds to that change
- How fast the change is embraced by the organization

Primus has invested in inculcating an open culture and a delivery-orientation. Every MD is directly responsible for the delivery of the project, thereby making them interact often, and develop organic ties with their teams. The bond formed based on frequent discussions with the leadership makes the leadership more accessible, and teams more confident while taking up any change event.

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## Agility (contd.)

While it is important to sense changing business need, it is equally important to respond to the change with alacrity. All MDs of Primus come together on a daily morning call to deliberate and decide on various matters. This practice of participating in daily business calls has evolved from being a good business practice to more of a tradition at this point. It cuts time on writing emails and responding to them;

instead, all MDs express their views openly in these morning calls and stand by the decision taken after developing concurrence. While attending to daily calls may sound tactical, this enables Primus to be nimble footed in responding to change.

The success of an organisation lies in not just formulating a strategy but also in implementing it.

Primus takes pride in shaping a more action-driven culture, where people are rewarded for their action on the ground. Role-based responsibilities among MDs help ensure expedited implementation of decisions made by the leadership.

Every MD is entrusted with a firm-level responsibility which they are required to execute along with taking care of their core projects.



Inside the Primus Office: Where Work Happens

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## Addressing Challenges



AYAN SARKAR

Vice President

We have also demonstrated our agility in how we have responded to challenges. Challenges are a part of any growth story, especially for a relatively new firm which often finds itself competing with global majors.

The challenges to the firm stem from three areas relating to:

- Winning complex strategy based projects than routine top line centric engagement;
- Attracting and retaining talent;
- Entry barriers set by incumbents, and
- Growth capital, as our firm is 100% self-funded.

Our firm has zero institutional loans – short or long term. The firm's overall response to these challenges is being addressed by implementing the long-term strategy devised and creating a roadmap for the firm's sustainable and profitable growth trajectory.

The firm's response to the three challenges include:

**Firstly**, the senior management is personally involved in the delivery of multiple high-value engagements and thus, it has become imperative to source potential talent to support such engagements. Our company has taken multiple initiatives to attract young enterprising talent through benchmarking salaries as per market while paying a premium for the best talent, conducting on-campus placements, using alumni connect and employee referrals. Our strategy is to identify talent early, so that rightful coaching, mentoring can groom future leaders.

**Secondly**, we understand that established firms in the same space as us have had a head-start. To address this challenge and play fair to the rule-based

order, our company has taken up multiple diversified projects across segments and geographies, and slowly built our credentials. To make our voices heard across the market, we are heavily investing in research activities. These include thought leaderships, point of views, podcasts, and opinion pieces in both online and offline media.

**And lastly**, as a self-funded firm, maintaining fiscal and operational excellence is of paramount importance. Firm ensures a good balance between outcome based and resource deployment-based projects, thus enabling firm cash reserves in the books.

Overall, we can proudly state that the growth story of Primus is one of a kind. Within a year of its formation, it weathered the COVID-19 storm, and has overcome multiple challenges. We understand that the global economy and consulting business is still VUCA, and to prepare for it, our core philosophy is to build fluid teams and delegate cross-functional and cross-geographical responsibilities.



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## Taking New Initiatives



**TUSHAR SINGHAL**

Assistant Vice President

**In pursuit of continuous growth and value addition within the dynamic business landscape, our company remains committed to fostering agility in its operational processes and strategic policies.**

Several impactful initiatives have been implemented, underscoring the dedication to enhancing employee engagement and, retention and efficiency. One notable initiative involved the introduction of mentoring programs tailored for senior employees. The Managing Directors, after receiving coaching from external experts, assumed the role of mentors for the Vice Presidents.

This structured mentorship program, spanning several months, focused on key areas of professional development such as industry recognition, client relationship management, and business expansion. Through these efforts, the Vice Presidents are being empowered to identify areas of improvement, achieve business excellence, and become more empathetic and balanced leaders.

Furthermore, our company introduced the Primus Coach Policy to nurture a positive and motivating workplace culture built on openness and trust. A team of six coaches was carefully selected across different locations through a self-nomination and voting process. This policy enables employees to confidentially address work-related or personal challenges by seeking guidance from these coaches.

Our company recognizes that diversity and practices that promote equity among employees are central to business agility. We truly believe that diversity makes us stronger and better equips us to keep

pace with the work environment of the future and achieve solutions quickly. In keeping with this strategic focus, our staff is 41% female, and we are quietly working to further improve through our evolving hiring practice. We have also instituted an ESOP policy for employees, providing ESOPs to all employees as we believe they are key players in the company and its vision and equal owners in our journey.

Our firm has completely overhauled project documentation across all projects and verticals. Under this initiative, a process and checklist were defined for ensuring all project related documents (including proposals, contracts, client deliverables, key meeting updates, letters, etc.) are uploaded within the PrimusOne app for showcasing a one-stop view for easier accessibility by the leaderships and project managers.

These initiatives collectively reflect the deep focus on fostering growth, boosting efficiency, and enhancing the overall well-being of employees.

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## Competing in the New World through IP & Research



AMIT DUGAR

Vice President

While all organizations need to be agile to survive, this is especially true for a consulting, advisory, and solutioning company like ours.

That is why Primus has strengthened its agility by investing in its research practice so that it can be quick to anticipate, adapt, and act.

"The 'A' in agility is resonated by Anticipate, Adapt and Act. Across levels, our employees are expected to devote a certain percentage of their time to research, which increases as they move up the ladder.

- **Anticipate:**

Our research practice equips us with the information we need to not only identify emerging trends and stay ahead of the curve, but also to anticipate potential risks and develop mitigation strategies. This is at the crux of our work that we do to help our clients navigate the complex opportunity that is India.

- **Adapt:**

A developing country like India is especially dynamic. We use our research in various sectors and geographies to make and recommend adjustments – both micro and strategic – internally and for our clients in line with the evolving market and regulatory environment.

- **Act:**

Our research allows us to have facts-based, data-driven, evidence-backed, and outcome-oriented implementable opinions based on accurate and current knowledge.

All our service lines, from public policy realization to realization of the potential across sectors, technologies, investments and impact generation, have one common aspect – research-driven and experience-backed solutions that provide a different perspective, sort of an original solutioning exercise.

Our opinions/POVs across sectors, segments and themes revolve around this common aspect, and allow us to position ourselves as thought leaders.



□ COMPLETE AND  
□ INTERVIEW  
□ HALL TALK UNIT  
□

PRIMUS PARTNER  
BOARD MEETING

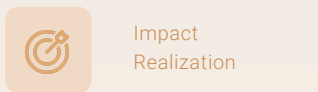


# About Primus Partners

**Primus Partners** is a leading Indian consulting organization with global pursuit committed to delivering excellence in the management consulting space. With a rich history, a diverse and talented team, and a steadfast dedication to innovation, we have consistently achieved remarkable milestones over the years. The founding partners and advisors (with decades of experience in large global firms), whom we like to call our archers, set up the company with a vision to partner with clients in 'navigating' India, a place which we see as a complex opportunity. Based on the principle of 'Idea Realization', it brings to bear 'experience in action'. What started as a small operation back in 2019 has now grown in a presence with multiple offices, project locations and operations in the country.

## Our Service Offerings

At Primus, our work is spread across 5 practices, namely:



### Impact Realization

India's new economic thinking is impact-focused, based on three key principles: Growth and efficient welfare, ethical wealth creation, and a virtuous cycle for economic development. In this shift from traditional output-driven models to the outcome and impact-oriented models, we help you unleash a series of opportunities to assist your organizations in driving impact through alignment to SDG Goals. This practice primarily works in the areas of education, skilling, SCR, SDG, WASH, climate change, etc.



### Public Policy Realization

Policy and regulation make India a complex opportunity. Unlike many other countries, India often uses overarching policy and increasingly light touch regulation to make change at scale. The offering is aimed at assisting the private sector to understand, track and engage with government and policymakers. We also specialize in Regulatory Impact Assessment (RIA) for the public sector providing cost effective models for policy option evaluation and impact.



### Technology Potential Realization

The Indian economy has been pushing towards digital initiatives across various sectors. At Primus, our team of consultants, over the past 20 years, has worked with IT Ministry and Departments across states, defining and driving the Digital Landscape of India. These consultants assist in the adoption of technology-neutral platforms and sector accelerators. Our team also has a good understanding and advising Technology Policy for our clients.



### Investment Realization

Designed to assist clients in identifying, pursuing, and closing investment opportunities in a market fuelled by high consumption, multiple and ongoing business and regulatory reforms, improved ease of doing business and ease of living, and newly introduced competitive federalism, which provides the best growth opportunities for our government and private clients.

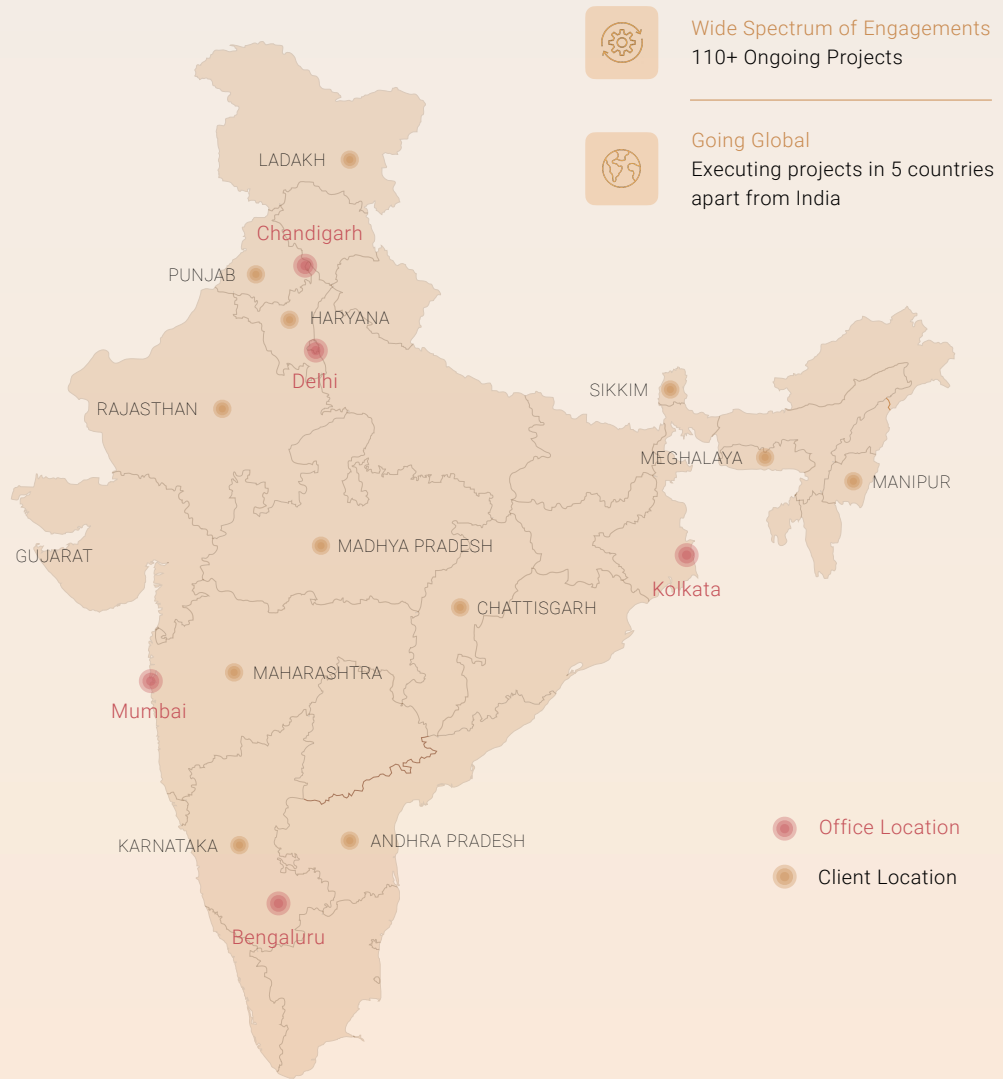
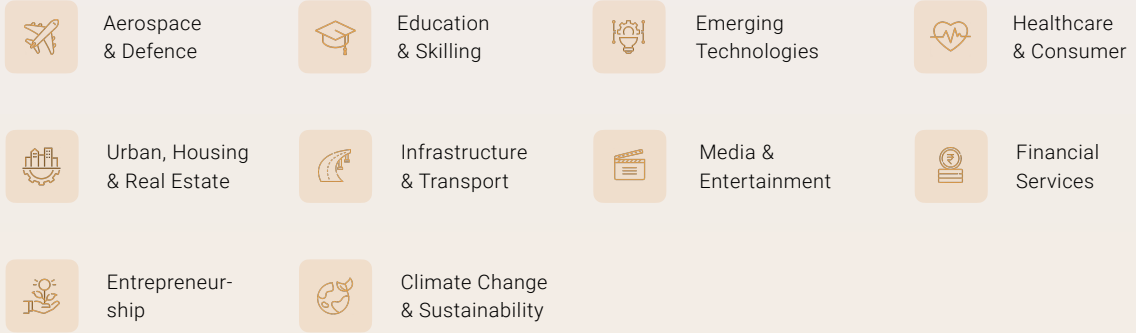


### Sector Potential Realization

At Primus, our team of sector experts are working closely with the government and private sector to define the growth story in key sectors, with special focus on Finance, Transport, Real Estate and Housing, Health, Automotive, Chemical, Aerospace and Defence. We help companies identify real pockets of opportunity, design an approach to regional segmentation and capitalize on high-growth prospects.

## Focus Sectors & Geographies

We work across a multiple of sectors and geographies, and our presence is only deepening steadily in both these fronts.



## Our Experience

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Our firm brings in experience of working in more than 30 countries with private and public sector clients which is owing to our leaders' current and past (decades of) experience, and hence, creating one of the largest public sector consulting practices in India. Collectively, our MDs have 200 person-years of experience in the space, with significant international experience in sectoral transformation, and leading large teams (over 1000 people) across the infrastructure, government, and healthcare domains previously. The founding team is supported by a distinguished advisory board that includes experts with leadership experience across government, large corporate firms, and notable civil society organizations. We believe in demonstrating experience in action every single day.

## Our Founders and Leadership Team

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**A Winning Team**  
11 MDs, 200+ Consultants



**Nilaya Verma**  
Co-Founder & CEO

Over 25 years of experience in strategizing and implementing large scale transformation programs with the Government of India as well as with several state government departments and agencies. This is coupled with his extensive work with PSUs, the private sector, donor funded organizations, etc. He has extensively worked across a host of sectors and nations in his tenure.



**Davinder Sandhu**  
Co-Founder & Chairman

Over 35 years of extensive experience across Government, World Bank and the private sector in leadership roles. He is a veteran in policy formulation, infrastructure development and advisory (especially focused on the transportation sector), PPP, regulatory regime, internal collaboration project as well as in programme management. He brings strong international experience of having worked in 10+ countries.



**Aarti Harbhajanka**  
Co-Founder & CFO

Over 15 years of experience in Policy formulation, Design, and implementation in technology led transformation. Her work has been instrumental in the areas of real estate, housing, urban development, Women & Child Development and PPP. She is also an advisor to RERA, Maharashtra.



**Devroop Dhar**  
Co-Founder & Managing Director

Over 20 years of experience in digital transformation, e-service delivery and improving processes and systems. Was part of core team driving Aadhaar in India. Has also worked with clients in Justice & Security, Film Archival, Skill Development, Urban and Sanitation, and Bid process management and Transaction Advisory.



**Kanishk Maheshwari**  
Co-Founder & Managing Director

Over 15 years of experience working with both government and private sector clients in the areas of Investment Promotion and Facilitation, Regulatory Simplification, Industrial Infrastructure and Promotion, Public Policy, Private Sector Development and Governance.



**Charu Malhotra**  
Co-Founder & CHRO

Over 25 years of experience in Skill Development, Education, Learning, CSR, etc. She has advised 15+ State Govts. in the education space and 50+ clients on CSR. She specializes in developing learning assessments, competency-based curriculum, early childhood education and gender-based programmes.



**Sameer Jain**  
Managing Director

Over 21 years of experience in large program delivery for Indian and global clients in Government, Telecom and Finance sectors. He has worked extensively in the areas of urban development, WASH, climate change in policy strengthening, technology and infrastructure augmentation, project management, etc.



**Anurag Singh**  
Managing Director

Over 26 years of experience in strategy, sales and marketing, Mergers & Acquisitions, project and programme management. Has worked in multiple sectors including automotive, chemical, infrastructure and customer experience, etc. across different leadership positions and organizations.



**Shravan Shetty**  
Managing Director

Over 18 years of experience, including 3 years leading a company with global presence. He has worked with 30+ clients across 6 countries and developed innovative digital solutions across the value chain primarily in Banking & Capital Markets space.



**Adarsh Sharma**  
Managing Director

Over 14 years of experience in investment promotion, project management, market research, and marketing communication, policy, business and regulatory reforms, etc. His work has been with public & private sector clients & multi-lateral agencies.



**Arun Moral**  
Managing Director

Over 20 years of experience in the field of Strategy and Digital Transformation having worked in both Government and Public Sector. His clients span Civil Supplies, Urban, Police, Dairy, Telecom, Textiles, Healthcare, Education, Employment, Water, Registration & Revenue sectors.







# Appendix

## Primus Research



With a seasoned team possessing extensive expertise across diverse fields and industries, we offer research results that are both easily comprehensible and highly instructive. Our services encompass panoramic overviews as well as in-depth analyses of specific sectors, enabling Primus Research to cater to both macro and micro requirements. Whether it be weekly newsletters or comprehensive industry reports, Primus Research delivers solutions across the entire spectrum.



Opinion Editorials

Leveraging the vast experience and sector expertise of our team, Primus Partners provides thought leadership through various op-eds published in national newspapers and magazines.



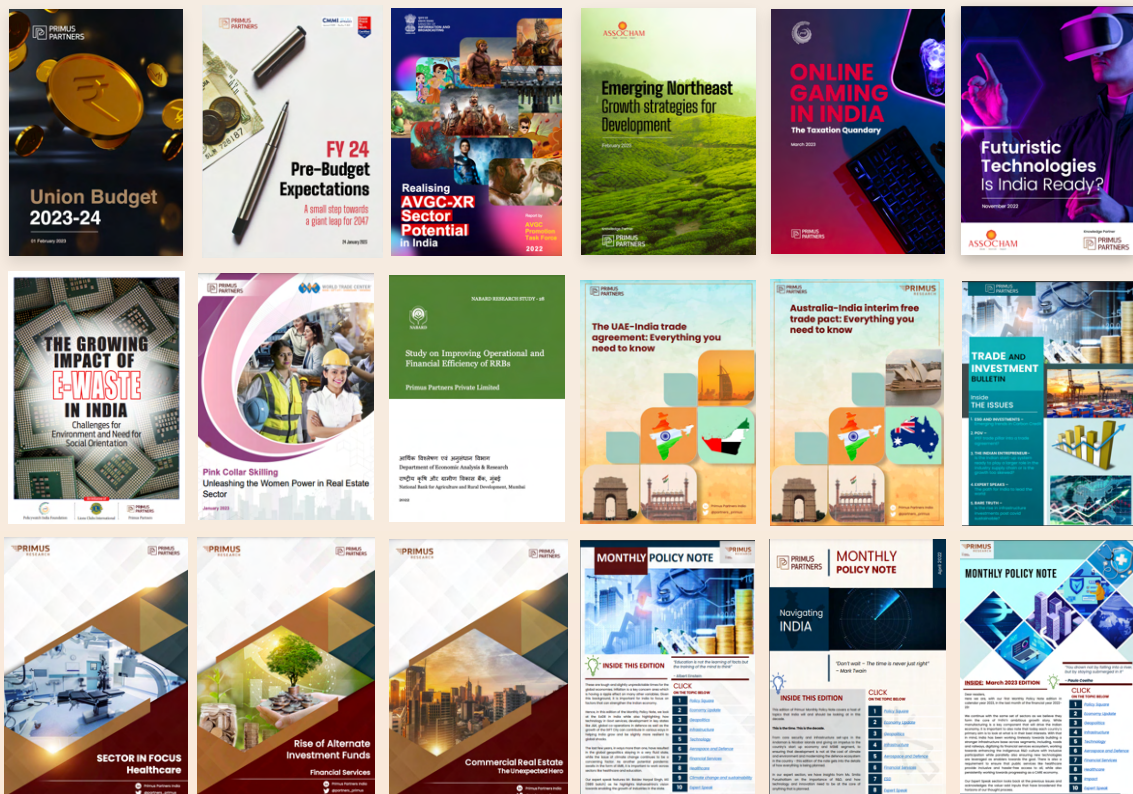
Reports

Primus Partners is cultivating sector expertise through projects in forward-looking areas, and is creating reports that can inform public with deeply researched and informative insights.



Newsletters

The Primus Research team develops weekly and monthly newsletter that keeps our subscribers informed and updated on significant global affairs and news.



# Appendix (contd.)

## Policy Square



Policy Square is a monthly expert interview series wherein key constituents of the public policy ecosystem – the likes of senior policymakers, civil society members, business executives, etc. – are interviewed on critical issues and policies of national importance and explore their impact on the country and industry at-large. This initiative is done in association with Business World and can be found on YouTube at: <https://www.youtube.com/@primuspartners7128>

 <b>Policy Square</b> Conversation on <b>Empowerment of women</b> With <b>Dr. Sasmit Patra</b> Member of Parliament (Rajya Sabha) and Member of the Panel of Vice Chairmen		 <b>Policy Square</b> Conversation on <b>Strengthening US - India Trade Relations to build Resilient Businesses in India</b> With <b>Dr. Mukesh Aghi</b> President & CEO US - India Strategic Partnership Forum (USISPF)	
 <b>Policy Square</b> Conversation on <b>India's defence and strategic affairs priorities</b> With <b>Mr. Nitin A. Gokhale</b> Founder BharatShakti and Strat News Global		 <b>Policy Square</b> Conversation on the <b>Personal Data Protection Bill</b>	
 <b>Policy Square</b> Conversation on <b>Climate Financing</b> With <b>Mr. C.K. Mishra</b> Former Environment Secretary and Chairperson of Expert Committee on Sustainable Financing		 <b>Policy Square</b> Conversation With <b>Mr. Vijayasai Reddy</b> MP - Rajya Sabha Chairman of the Parliamentary Standing Committee on Commerce; YSRCP Parliamentary Party Leader	
 <b>Policy Square</b> Conversation on <b>All Things Around The Union Budget</b> With <b>Mr. Atanu Chakraborty</b> Former Economic Affairs Secretary		 <b>Policy Square</b> Conversation on <b>India-Australia ECTA</b> With <b>Mr. Navdeep Suri</b> Former Ambassador	

# Appendix (contd.)

## Thought Leadership

Primus Partners exemplifies thought leadership by consistently offering innovative insights as well as strategic expertise, shaping industry discourse and driving impactful change.

Our Thought Leadership is presented and acknowledged at the highest level:



Over the past one year we have been engaged in multiple global and national events:

Digital Transformation: Thought Leadership Program 2022



Aero India 2023 (DRDO)



FRAMES 2023, Flo Awards and Industry Round Table (FICCI)



New Delhi World Book Fair 2023 (NBT)



Haryana Water Conclave (Govt. of Haryana)



Realizing AVGC Sector Potential in India (MoB)



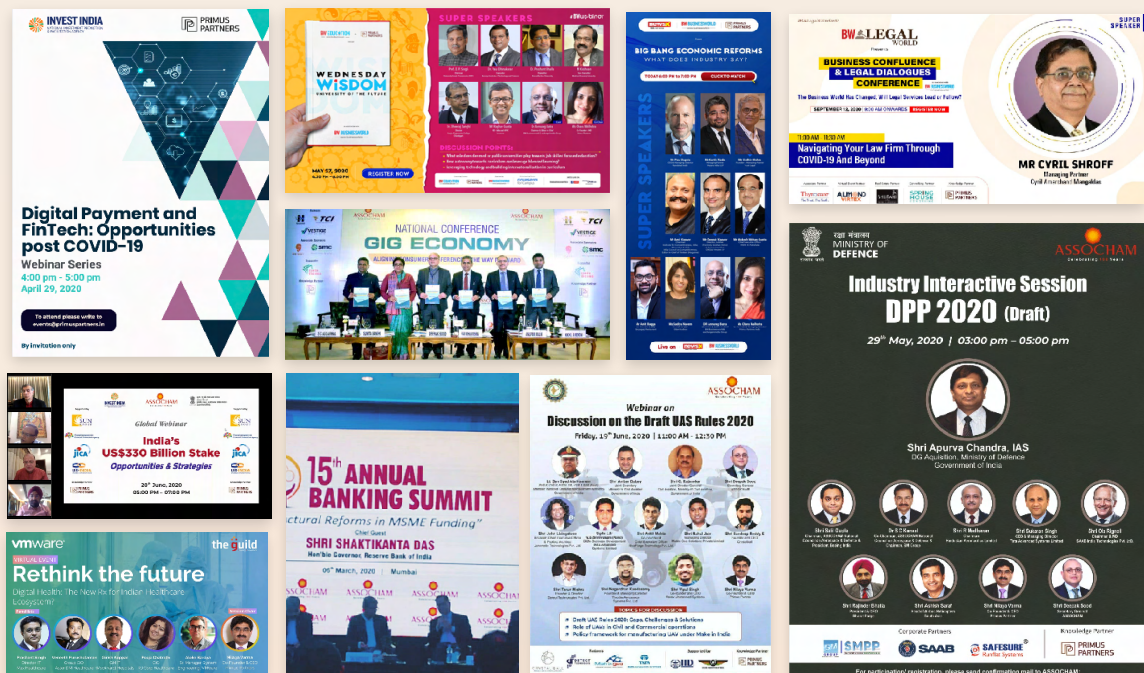
# Appendix (contd.)

## Publications and News

Our Point of View is widely reflected in the media ...



Our Publications are also reflected in our association as knowledge partner to key sectorial interventions:







# PRIMUS

## PASSION

for providing solutions to help clients achieve goals

## RESPECT

for all and alternate viewpoints

## INTEGRITY

of thoughts and actions

## MASTERY

of our chosen subject to drive innovative and insightful solutions

## US

representing the Primus collective, where each individual matters

## STEWARDSHIP

for building a better tomorrow



BENGALURU



CHANDIGARH



DELHI



KOLKATA



MUMBAI

Primus Partners India

@partners\_primus

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Gandhi Chandigarh  
Technology Park,  
Chandigarh – 160019

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Atul Grove Rd,  
Janpath,  
Connaught Place,  
New Delhi - 110003

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