

- CEO's MESSAGE -

My dear KRYFSians,

A new year is always the opportunity to start afresh, and revisit our goals and rededicate ourselves to what is important to us at this stage of our life.

As we completed 25 years at KRYFS in December 2017, I would like to rededicate our company to its main goal of serving the country and our customers based in India and abroad. We have identified that the reason that we have reached where we have in our 25 year journey is because we have kept the customer as our focus and realised that unless we delight the customer, there is no way that we can succeed in our business or for that matter any business can succeed.

Therefore as we begin our 26th year in 2018, I rededicate our Company to deliver "Great Customer Service" and all of us together have to ensure that we continue that every action of ours and every decision of ours is geared towards this objective. In fact, as Gandhiji said that the customer is the reason that we exist in this world of competitive business and let us always keep in mind to make our customer the focus of all our energies.

We will deliver Great Customer service through living our 7H values and reinforcing our culture and by developing our people.

In the last issue, I wrote about the first H, the value of Honesty and the A,B and C- Actions, Behaviours and Consequences that we can expect from each value. In this issue, I write about our 2nd H of our 7H, the value of Humility.

The action, the related behaviour and the expected consequence that each of us needs to take to ensure that we live the value of Humility are :

Action (A): Encourage dignity of work/ labour
Behaviour (B): Don't flaunt your designation or status inside or outside the company.
Consequence (C): Customer will find a more polite KRYFS.

A: Speak with respect to all those who report to you.

B: Don't show off your achievements and blame people.

C: Employees will not live in fear and be more confident to share their ideas and thoughts.

A: Check your own ego and communication, especially when you're angry or upset.

B: Don't be afraid to admit your mistake and apologise if you're wrong.

C: We will not be arrogant about our success when we succeed.

We have defined specific actions that all of us should take and intended behaviours that we must display to ensure that the intended consequences that we want for our value of Humility to shine through our Company.

I request each and every KRYFSian, especially all those in Senior Management and leadership positions to embrace the value of humility through these specific actions and behaviours and also help those working with you to do so. In case any of us do deviate from our value of humility, let us gently nudge the person who needs to be to ensure that they are on the track to demonstrate all our important values.

I wish you and your families a Happy New Year 2018, and may this year be the best year of your life yet, and every subsequent year be even better.

With warm regards

Your fellow Humsafar at KRYFS,

SAIF QUREISHI

CEO AND MD, KRYFS POWER COMPONENTS LTD.



- KRYFSian Corner -

In conversation with Ilyas Gadriwala *Chief Financial Officer*

- Let's go down the memory lane. Please tell us about the challenges that you experienced in the early days when KRYFS was being set up.

Such great learnings..... I must say, since I associated with the organization in November 1989! Every organization during its inception tends to face a set of bottlenecks and challenges, very unique in itself.

Being a visionary, our CEO initiated the idea of forward integration which led to setting up of our first factory in Palghar in the year 1992.

Among others, one thing I remember vividly is the challenges faced in arranging the capital for setting up the factory. Investors/Banks in that era were very skeptic. With multiple attempts at various Banks & Financial institutions we finally managed to get the funds from Maharashtra State Financial Corporation and we started our journey into manufacturing.



As I said, the setbacks are always there, it's the spirit of contributing to growth in newer ways that keeps us all going...isn't it?

- You are the one of few CFO's in the world who is also involved in business development. How has been the experience of exploring revenue generation from a financial perspective?

Revenue generation was definitely not something I had experienced in when I initially joined the organization. However, I was given the opportunity to explore revenue generation a decade ago for the organization, which I thoroughly enjoy till date.

In fact, beyond the roles and responsibilities of an accountant, I took interest in procurement and today am handling the purchase function of the organization. Being a start-up, it was necessary to take care of many functions while growing within the organization. I still wonder how I managed to handle even Human Resources at one point of time.

KRYFS has come a long way and of course, is on an incredible journey of self improvement. How can KRYFSians contribute and be a part of this bigger phenomenon?

For high performing organizations, there's a strong link between employees taking ownership, having a culture of accountability, and having a high trust workplace. Taking ownership is about taking initiative. You, as an individual, are accountable for the quality and timeliness of an outcome, even when you're working with others. You care about the outcome the same way you would care as an owner of the organization. Taking ownership tells others - "You can trust me to do the right thing." It is an incredible work philosophy to adapt and takes you places as you look into not only your personal growth but contribute to the growth of the organization.

Apart from that, I feel all KRYFSians should come forward and share their views and ideas. Ideas are capable of bringing change for good.

- As KRYFS completes its 25 years and so have you with KRYFS...please share a few memorable moments.

It's been an incredible journey with KRYFS, 25 years of sweat and blood. KRYFS is an integral part of my life, it's very difficult to choose something as memorable. Every moment here has made me learn something new, which I value the most. But if you insist...

One of the most exciting event was investment of Reliance India Power Fund in KRYFS and media coverage of the investment. I felt so proud, as was extensively involved in this deal!

KRYFS always appreciated people for their good work. On the completion of my 25th year at KRYFS, a get together was organized only to celebrate our association, which was such a beautiful gesture. I was at loss of words and will always cherish those moments.

I truly believe that if you work with dedication, commitment and ownership - 25 years will seem like 25 months.

- Two financial advices which you would like to share with non - financial functions in the organization.

a. Everyone needs to be aware of the financial activities in each of their function, as without that clarity it is very difficult to measure what you have achieved, what are the loopholes, how can we all optimize our budgets.

b. Anyone ..and I mean anyone can run a business, even if you belong to a non technical field in terms of your business, but an understanding of how the business operates and financial know - how, is a must!

VENDOR DEVELOPMENT PROGRAM IMPROVING OUR VENDOR'S PERFORMANCE

The continued success of KRYFS is accredited to our ability to constantly improving our range of products and services, while delivering quality at every stage. KRYFS essentially has a strong quality-oriented corporate culture that is shared by everyone – from top to bottom. This resonates with the 'Hamara KRYFS Way' and is reflected on everything the organization has or does; prioritizing quality everywhere, the extent of which is not confined to the organization alone; it goes downstream with quality vendors, suppliers, and subcontractors, and upstream with quality distributors. In pursuit of the same, we conducted a Vendor Development Program on the 25th November 2017 at our Vadodara location, aimed at amplifying the performance of the vendors as a part of our entire production chain by enabling them to enhance their technical competencies. Over 25 Fabricator and Tanks & Frame parts manufacturers attended this knowledge-based session. The initiative was to emphasize this all-encompassing culture, binding together in the spirit of delivering the greater customer experience.



- Hamesha Kaizen -

A BIT OF 'TOYOTA' IN KRYFS

In the month of September, Toyota Kirloskar Motor, a subsidiary of Toyota Motor Corporation of Japan, arranged a two days training program on “The Toyota Way” specially designed for KRYFS.

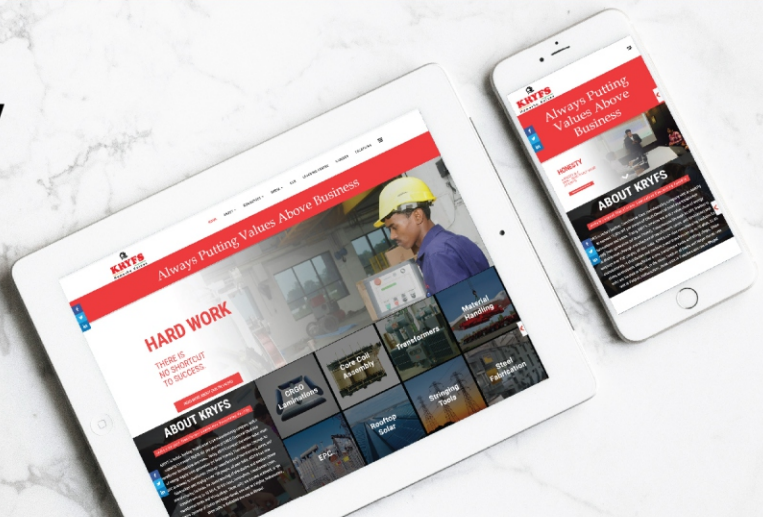
In the program, the KRYFSians learned about the ‘Toyota Way’, ‘TOYOTA Production System’, ‘Skill Development at Toyota’, ‘Kaizen and Poka-yoke (Mistake Proofing)’, ‘Self-Discipline’, ‘Standard Operating Process’, ‘Just In time’ and many more interesting subjects.

It was a mind charging, paradigm-shifting experience for the entire KRYFS team and a step towards developing our own KRYFS Way.



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WEBSITE**

WWW.KRYFS.COM



- MOVING AHEAD! -



A MILESTONE FOR SLINGSET

In October, the Slingset soft slings, manufactured by KRYFS, successfully lifted a 440 Metric Tonnes (440,000 kgs) load at the Toshiba - JSW STEEL plant in Chennai. This is an incredible milestone achieved for our material handling division and encourages us to constantly move forward with an unshakable conviction. These slings are manufactured by KRYFS in India, in technical collaboration with Slingmax, USA.

NEW SPACE – NEW ZEAL!

Always learning is the way of life at KRYFS. Learning and sharing are two important behaviours which KRYFS has been inculcating through a series of workshops and interventions. "Hamara KRYFS Way" is one such initiative which our CEO & MD, Saif Qureishi has been leading across the organization. In pursuit of Always Learning, a New Learning Centre at Kherdi was inaugurated on 21st Nov 2017. Employees across all locations attended the same and were introduced and engaged in creating "Hamara KRYFS Way".



REVIEWING, RENEWING AND REJOICING – IMPROVED FACILITY

Reviewing, renewing and rejoicing is the way forward for any organization, whether it be in terms of functions or facilities. KRYFS is no exception. One of our existing improved facility was inaugurated by our newly joined G.E.T.s - Pranali Zagade, Kundan Phalak and Chinmay Deshpande, at our manufacturing facility at Kherdi on 13th December 2017. Our V.P. – Manufacturing, Mohan Trivedi, Chief Human Relationship Officer, Kapil Mahajan and A.G.M. – Operations, Iftikar Nawab, graced this occasion with their presence.



CONSTRUCTIVE FEEDBACK IS THE BREAKFAST OF CHAMPIONS

Many of us will be finishing up year-end performance reviews and working with our team members to set goals for the coming year in next 3 months . But have we thought about how we're going to help our colleagues keep working on target toward those goals? The key is to provide consistent constructive feedback on their performance and demonstrated behaviors along the way.

I first heard the phrase feedback is the breakfast of champions from a former tennis star, Boris Becker. He explained it in sports terms. Can you imagine training for the Olympics with no one telling you how fast you ran or how high you jumped? That idea seems ludicrous, yet many people operate in a vacuum in organizations, not knowing how well they are doing on any given task or how best they should have done if all those resources have been made available.

Too often as managers we save up negative feedback and unload it all at once over a minor incident happens or during a performance review. Even worse, others misrepresent the performance review and act as if everything is okay when it really isn't. Both situations are dangerous. When people are attacked or not dealt with truthfully, they lose respect for their manager and their organization as well as pride in their own work.

Truthful, timely and constructive feedback is important to colleagues. We all want to know how well we are doing whether that comes in the form of praise for a job well done, coaching to improve performance, or even redirection if necessary. I firmly believe that providing clear constructive feedback on a regular basis is the most cost-effective strategy for improving performance and instilling satisfaction. It can be done quickly, it costs nothing, and it can turn performance around fast.

Kapil Mahajan
Chief Human Relationship Officer , CO

Corporate Social Responsibility

Blood Donation Camp at Kherdi – a gift of life

As a part of our Corporate Social Responsibility initiatives, KRYFS organizes blood donation camp on a periodic basis in collaboration with major Social Organizations at manufacturing locations.

This is a community-focused initiative to create awareness among KRYFSians and encourage them to participate in such activities. KRYFS believes that helping others gives a deep sense of satisfaction and fulfilment, which no other deed can. This resonates with one of our '7H values' –Helpful nature towards all.

The most recent camp was held on November 10th, 2017, which was conducted in association with the Rotary Club, Silvassa at our Kherdi manufacturing unit. The initiative witnessed contribution of ' Gift Of Life ' by 67 proud volunteers from KRYFS.



Plantation Drive by KRYFS – giving back to the environment

KRYFS is committed to the sustainable growth and protection through its various initiatives. Continuing with this commitment, KRYFS organized a tree plantation drive at Khumarpada School in Kherdi. As part of the tree plantation drive, a total of 20 saplings were planted in the school courtyard and adjacent areas. The local community along with students and teachers of Khumarpada School in Kherdi participated in this drive, which was held on 30th November 2017. Our AGM Operations, Iftikhar Nawab, took this opportunity to interact and sensitize the students about the importance of tree plantation and environmental conservation.



Spreading smiles along the way

Even though the winter is welcomed by the privileged with colorful pashminas and festive moods, it brings a lot of sufferings to the underprivileged, especially children. For this reason, on the 1st of December 2017, in association with Rotary Club of Dadra and Nagar Haveli, KRYFS took an initiative to reduce the sufferings of the students of Khumarpada School in Kherdi. Abhishek Tiwari, Chita Ranjan Dash, Ramesh Pandya, Bhima Ram Patel, Rajaram Bhoya, Smit Patel and Vijay Bhuyal were representing KRYFS at this occasion, distributing warm clothes and snacks to the students.

The objective was to enable the students to carry on with their studies even on the cold days and decreases the chances of ailments due to cold weather, which usually leads to absenteeism. It was really a blissful moment for us to bring a smile on their faces.



- Celebrations at KRYFS -



DIWALI AT KRYFS



CHRISTMAS CELEBRATION

