

## **Strides Shasun HR Part**

**Human resources** are the people who make up the workforce of an organization, business sector, or economy. "Human capital" is sometimes used synonymously with "human resources", Likewise, other terms sometimes used include "manpower", "talent", "labor", "personnel", or simply "people".

### **Human resources activities**

A Human Resources Manager has several functions in a company:

- Determine needs of the staff.
- Determine to use temporary staff or hire employees to fill these needs.
- Recruit and train the best employees.
- Supervise the work.
- Manage employee relations, unions and collective bargaining.
- Prepare employee records and personal policies.
- Ensure high performance.
- Manage employee payroll, benefits and compensation.
- Ensure equal opportunities.
- Deal with discrimination.
- Deal with performance issues.
- Ensure that human resources practices conform to various regulations.
- Push the employees' motivation

### **Human Assets**

The Company has a diversified workforce with no discrimination in terms of nationality, sex, religion, marital status, caste and creed. This makes us truly global in terms of expertise, exposure and experience. The Company adopts friendly human resource (HR) policies to motivate its employees and create congenial work environment. Merit based recruitment, adequate training facilities and rewards and recognitions are some of the components of its HR policies. Such policies help in skill enhancement, knowledge up gradations and employee motivation, which in turn, contribute to organizational excellence. The Company's total employee strength stood at over 1,500 as at March 31, 2014.

As Strides readies itself for its next level of growth, people capabilities will play a crucial role. They consistently focus on attracting, training and retaining top-tier talent to create a vast pool of human resources, who can take Strides to a higher trajectory of growth and opportunity.

They have always recognized and rewarded their people for their loyalty, capability and leadership, and will continue to undertake various initiatives to enhance team spirit.

They are optimistic and ready for the future. They have sound competitive advantage in terms of experience and expertise, global presence and the beautiful culture of value creation that works from strategy to delivery.

“People are our greatest assets. We encourage our people to push their boundaries of excellence and help deliver on our strategies. Therefore, our corporate imperative is to attract, nurture and retain the best talent. “

They have instituted a Talent Management team to identify and nurture high potential employees, which then prepares these targeted individuals to take on larger roles in future.

They provide leadership and development programmes at all management levels. Best in-class training courses, including tie-ups with tier one management colleges for executive programmes are organised for managers to help them develop their potential.

During the period under review, they also engage employees with the theme ‘Above and beyond FDA for the healthy public’ to help deliver extraordinary performance at their ODF facility. Some of the senior leadership teams at Agila were offered global leadership roles at Mylan, which indicates the depth and quality of their leadership development programmes.

Agila –Mylan Transaction One of the biggest challenges that they undertook during the period under review was the HR transition. They have ensured a smooth transition of their employees to Agila and the aim was to make the transition and handover a seamless one with continuous engagement and communication.

Shared value with their People are a valued resource at Strides and setting a benchmark of its kind in the Indian industry, Strides shared a considerable portion of the wealth that was created through the Agila – Mylan deal with all its employees.

Inclusion and gender diversity At Strides Arcolab, they are committed to a diverse workforce. They continuously focus on creating awareness on gender equality through surveys and sessions.

Skill Development and Continuous Learning They focus on enhancing the skills and competencies of our people. Regular training programmes are organized to help people acquire new skills, and to work on existing ones, thereby sharpening their work attributes.

At Strides, performance management is very robust and through a regular process of review, improvement areas are identified and training programmes adopted accordingly

## **OPPORTUNITIES AT STRIDES**

They employ highly qualified, energetic and experienced staff and truly see their people as being both their major asset and unique selling point.

Shasun employ over 1,800 people worldwide, each dedicated to the delivery and success of our customers business.

Their focus at Strides is on recruiting people who share their passion for quality and excellence and who are committed to addressing solutions for better healthcare.

They work in a very open environment where original thinking, creativity and innovation are encouraged.

Career opportunities at Strides are available at various levels:

- Summer or project internships for students
- Entry level positions through campus recruitments at BPharm/MPharm or MBA institutions.
- Mid to senior level positions through open vacancies

### **Internships**

They encourage students who have the talent and aptitude to join them as interns under their hands-on internship programme, "**Paatashala**" which prepares students to make the transition from classrooms to cubicles.

Over a period that ranges between 4 weeks to 24 weeks, Paatashala provides students with an enriching experience, business intelligence, the requisite tools and networking opportunities with Strides' leadership team so as to prepare them for a career in the healthcare industry.

Besides learning about Strides and what makes the Company so unique in the pharmaceutical industry, the experience ensures that students learn the operational nuances of the pharmaceutical world while completing the academic requirements of an assigned project.

### **Campus Recruitment**

As part of their objective of recruiting young and bright talent, Strides also does campus recruitments.

They have partnerships with pharmacy and management institutes across the country.

### **Careers**

Shasun offers career minded individuals the opportunity to work in a fast-moving, challenging and rewarding environment.

Their employees are enthusiastic and energetic and they work in focused teams with quality and speed at the heart of our culture.

Their people are central to their business and they seek to develop employees' individual and collective skills and competencies in everything that they do.

Total Number of Employees – Approximately 4600

India – 1402 Employees

Bengaluru area – 740 Employees

Chennai – 86 Employees

Hyderabad – 62 Employees

Mumbai – 58 Employees

### **Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income-tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the entity will pay normal income tax. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that future economic benefit associated with it will flow to the entity.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the entity has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity and not in the Statement of Profit and Loss

### **Employee benefits**

Employee benefits include provident fund, gratuity fund and compensated absences. Defined contribution plans Contribution to provident fund are considered defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employees. Defined benefit plans Gratuity expenses for the year are accounted based on actuarial valuation carried out as at the end of the fiscal year using the Projected Unit Credit method, with actuarial valuation being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of the scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the scheme.