

Asian honours you can bank on

What the judges say – Kamel Hothi, Lloyds Banking Group

By Alexander Evans

Having sponsored over 30 national awards and events, in the last seven years, Lloyds Banking Group is well known as a keen supporter of the Asian community and Asian excellence. The Bank was an early supporter of the inaugural Asian Awards when it launched last year, sponsoring both the Business Leader and Philanthropist of the Year awards.

“Lloyds Banking Group is very proud to support these awards. They are a fantastic way of celebrating the success of the Asian community”, said Kamel Hothi, Asian Markets Director, Lloyds Bank Corporate Markets, commenting on its decision to partner again in 2011. When discussing the Group’s support for the Business Leader Award she added, “In the UK, Asian businesses have and are continuing to have a huge impact. We’re all familiar with the success stories of Asian entrepreneurs and small businesses, and their contribution to the UK, but many are not so aware of the inward investment and contribution made by many larger Asian owned businesses - and the Business Leader Award provides a great platform to help raise this awareness”.

A long time supporter of charities, and provider of micro financing to enterprising people, makes it unsurprising that Lloyds Banking Group opted to also sponsor the Philanthropist of the Year Award. “Lloyds Banking Group is the largest corporate investor in the UK,” said Hothi.

“Over the past 25 years we have invested in grass root charities across the country and last year alone I am proud to say we donated over £76m supporting the communities in which we operate.

“It’s for this reason the Philanthropist of the Year Award fits so well with our culture and we were delighted when last year Sunil Mittal, as founder of the Bharti Foundation,



Yash Chopra accepting the award for Outstanding Achievement in Cinema in 2010

was honoured for his incredible support to those in deprived communities – educating over 30,000 children”.

In support of the Asian community, Lloyds Banking Group was the first major High St bank, through its Lloyds TSB brand, to offer Islamic banking services for businesses and last year the Group launched a dedicated team to help Asian customers with succession planning and wealth management.

Looking forward to the 2011 Asian Awards, Hothi was conscious of the calibre of winners in 2010 and the benchmark laid down. Commenting on the Judging day at the

House of Lords, Hothi said, “Judging this year’s Awards was one of the most difficult decisions I have had to make. The calibre of nominations was outstanding. I was grateful that I was amongst a group of fellow judges who were experts and respected in their own fields.” In reference to the criteria, she added, “we tried to understand what made each nominee tick and how they were different to the next. For us it wasn’t just about financial achievement but also about how they treated their workforce and what their employees thought of them, their corporate responsibility and sustainability commitments and their overall global impact.”

Already looking forward to the gala event at the Grosvenor House Hotel in London on 18th October, Hothi reminisces about the impact of last year’s ceremony – on herself and the wider Asian community. “The world is in desperate need of great leaders from all walks of lives. To be able to meet and hear some of those icons you only see from afar or on the TV I think is an evening one will never forget. For me, meeting Yash Chopra, the famous film director at the inaugural Asian Awards in 2010, was a real highlight and it’s providing this opportunity for our guests and clients that makes me proud Lloyds Banking Group is sponsoring the awards again this year.”

Kamel Hothi, Asian Markets Director, Lloyds Bank Corporate Markets and Asian Awards Judge

Who will you meet at this year’s Asian Awards?

Visit www.theasianawards.com/videos-2011.php to watch interviews with the 2011 judges or www.theasianawards.com for a full list of 2010 winners as well as information on how to book tickets to the 2011 Awards.



Hinduja Foundries looks for overseas acquisitions

Hinduja Foundries, a part of the business conglomerate Hinduja Group, is scouting for overseas acquisition, a top company official said.

The Chennai-based company was aggressively looking for an overseas partner in 2007 but later suspended it due to the impact of global the meltdown in the subsequent year. Hinduja Foundries Managing Director B Swaminathan said: “Now we are looking at opportunities in Latin America, and in Europe. We have not discontinued our efforts towards acquisition.”

The company is in talks with three companies - one in Latin America and two in Europe, he said. He declined to

elaborate on the proposed acquisition but said that would double their revenues.

The company plans to make an investment of £10 million for technology upgradation and capacity utilisation, he said after the company’s annual board meeting. It has invested £31 million at its Sriperumbudur facility. It also has two plants - one each at Ennore and Hyderabad - with a cumulative production capacity of 1,43,000 ton of grey iron casting and 3,000 ton of aluminium gravity die-casting.

On contribution by exports, Hinduja Foundries said they planned to increase its contribution to 15 percent on the total revenues.



Banks miss lending target

Banks may face further levies if they fail to provide enough loans to the economy

Ajay Kapadia

Banks fell short of targets agreed with the government for lending to small firms in the first three months of this year, although they remained on track to hit their overall goals.

Prime Minister David Cameron said the banks looked willing to fulfill their pledge after he indicated that they may face further taxes and levies should they fail to meet their commitment to provide enough loans to the economy.

The banks involved in the deal - called “Project Merlin” - said smaller firms’ demand for credit remained muted due to the economy’s sluggish

recovery but business associations said lending conditions were too tough.

The banks’ gross lending facilities amounted to £47.3 billion in the first three months under the “Project Merlin” agreement, data published on the Bank of England’s website showed.

This was roughly in line with the £47.5 billion which the banks need to provide on average per quarter to meet their obligations under a deal made with the government in February. However, lending facilities to small and medium sized businesses came in at £16.8 billion - around £2 billion short of the target.

The Project Merlin agree-

ment with the banks was aimed at curbing bonuses and boosting lending to firms that has been weak since the global financial crisis hit.

Cameron has hinted that banks could face new taxes if they did not fulfill their agreement to boost lending to businesses. Cameron reiterated his warning, though he also warned against rushing to conclusions, adding that he felt the banks did want to achieve their lending goals.

The opposition in parliament took the numbers as a sign that the deal was not working. “Businesses I talk to are fearful that the government is letting the banks off the hook,” Labour’s shadow

chancellor Ed Balls said.

The banks blamed the shortfall on poor demand from small businesses as a result of the weak economic recovery. “While in line with expectations, SME lending demand reflects the relatively slow growth in demand for goods and services in the economy as a whole at present,” the banks said in a statement.

However, business associations such as the British Chambers of Commerce called the numbers disappointing. “The banks may say that demand is down but there is a clear and pressing need amongst small businesses for affordable financing,” said Phil McCabe,