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The Hunt Report
Vol. 18, 2026-27

THE NEW LEADERSHIP EQUATION:

LEADING IN A REDEFINED WORLD

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Dr. Peter Crow
Director, Chair, Advisor, and Educator

Prof. Raghu Iyer
Adjunct Faculty, SPJIMR

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Independent Director

Julie McLellan
Director, Advisor, Mentor and Facilitator

Bob Semple
Director, Chair and Facilitator

Sujjain Talwar
Co-founding Partner at ELP

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PREFACE

Dear Readers,

Every era presents its leaders with defining questions. Today, these are increasingly interconnected. How should organisations harness artificial intelligence while preserving human judgement? How must leadership evolve as generational expectations shift? What does sustainable growth look like amid geopolitical uncertainty?

These questions are already shaping boardroom conversations, investment decisions and organisational strategies.

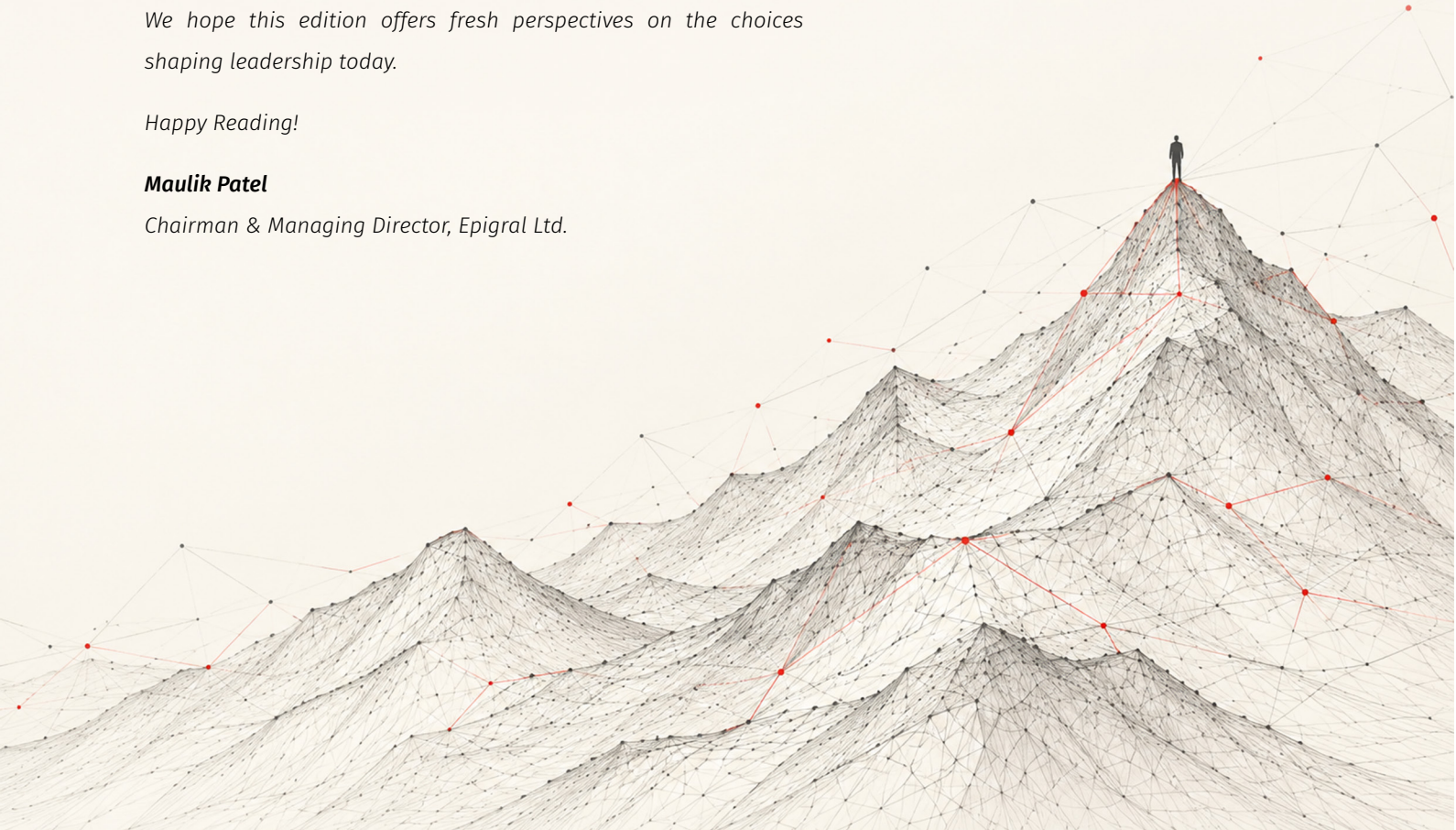
The Hunt Report Vol. 18 - The New Leadership Equation: Leading in a Redefined World, explores how leaders across sectors are navigating this changing landscape. Through conversations with business leaders and perspectives on evolving industries, this edition examines the capabilities and mindsets needed to respond to disruption, recognise opportunity and build resilient organisations.

While the context for leadership continues to evolve, the fundamentals remain vital: sound judgement, adaptability, integrity and purpose. The challenge lies in balancing these enduring qualities with the willingness to question established approaches and embrace new possibilities.

We hope this edition offers fresh perspectives on the choices shaping leadership today.

Happy Reading!

Maulik Patel
Chairman & Managing Director, Epigral Ltd.





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The AI-Ready Board: Governing in the Age of Agentic AI

By Arjun Erry and Seemran Jain



Amrita Gangotra

Entrepreneur, Global Technology Leader and Independent Board Director

1. Let's talk about Agentic AI. From your perspective, how should the board formalize its posture to this rapidly evolving paradigm?

Although I come from the technology background and therefore it helps me to push the AI aspects more strongly on the boards, I feel on Agentic AI, the board's role is not to manage the technology but to define the risk appetite, accountability, and governance boundaries. What I think boards should be doing is treating AI like cyber or financial controls — with clear ownership, escalation protocols, human override mechanisms, and periodic board review for high-impact use cases. Boards need to stop treating AI governance as a future agenda item — agentic AI is already making consequential decisions in companies today.

2. The AI journey for corporations is yet nascent. On a personal level, how have you approached the AI learning curve?

My telecom and enterprise technology and software coding background helped, but generative and agentic AI required deliberate re-learning. That means actually using AI tools, joining peer networks of independent directors who share real governance experiences, and maintaining the humility to know the learning is never complete. The moment a director thinks they've "learned AI," they've stopped paying attention. Personally, I believe board members do not need to become technologists, but they do need working literacy.

3. What are your views about exercising judgment and discharging your fiduciary duties in the context of algorithmic decision-making?

The fiduciary duty does not get outsourced to the algorithm — the board remains accountable for outcomes of systems it has

sanctioned, even when it cannot reconstruct every individual decision. That has two direct implications: explainability must be a deployment requirement for any AI system making material decisions, not an afterthought; and human-in-the-loop review must be preserved above defined materiality thresholds. What concerns me most is the cultural drift where executives stop interrogating the model's output. Boards therefore need assurance that AI outputs are explainable, auditable, tested for bias, and aligned with company policy and regulatory expectations.

4. Getting into the weeds here, what questions and/or reporting frameworks should boards insist on from the executive leadership – to gain visibility into AI systems that carry material risk?

A structured AI Risk Register as a standing agenda item — at minimum annually, quarterly where AI is operationally significant. It should cover: inventory of AI systems in production and their owners; scope and materiality of decisions made; override rates (a very low rate can signal humans have stopped checking); failure and anomaly logs; model drift tracking; and third-party vendor dependency. I also push for one specific question in every risk committee session: "What is the worst thing our AI systems could do that we wouldn't immediately know about?"

5. There's a narrative building about the need for an AI oversight committee of the corporation. Do you see merit in this? Or should AI oversight be embedded within an existing committee? And if so, which one?

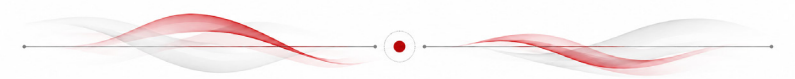
I've moved away from advocating a standalone committee — in practice, it becomes a silo and the rest of the board mentally outsources AI governance to it. My recommendation is to split the mandate clearly: Audit Committee owns AI as it relates to internal controls, financial reporting, and fraud systems; Risk Management Committee owns systemic AI risk including model risk, data privacy, and reputational exposure. Critically, the full board should receive a consolidated AI oversight summary at least twice a year — when a material AI event hits, every director faces scrutiny, not just the relevant committee.

6. The regulators in India – capital markets, banking, and the like – are opining clearer expectations on governance of AI. How do you see these expectations impacting boardroom conversations?

The direction is consistent across SEBI, RBI, and NFRA — explainability, audit trails, and demonstrable board oversight are becoming compliance expectations, not just good practice. Indian listed company boards that treat AI governance as optional are underestimating how quickly it will become a regulatory exposure.

7. Circling back to the AI learning curve, but in broader context: what is your opinion on how NEDs should action their continuing education journey?

Three things, in order of importance. First, use AI tools personally — not to become technical, but to develop an intuitive sense of where these systems fail. If you've never seen a model hallucinate confidently, you cannot adequately interrogate management deploying one in a customer context. Second, invest in peer networks where directors speak candidly about real governance failures. Third, spend one to two days annually with the management team seeing AI systems in operation, not in a boardroom presentation. AI will not wait for directors to feel ready; the job is to close that gap faster than the risk does. Boards that learn collectively tend to ask better strategic questions rather than reactive questions.



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The Human in the Loop: Rethinking Board Oversight in the Age of AI

By Arjun Erry and Seemran Jain



Krishnakumar Natarajan

Entrepreneur, Investor, Startup Mentor, and Independent Board Director

As AI becomes embedded in autonomous decisions, it begets a corporate governance challenge: boards, and therefore NEIDs, are accountable for material risks of the corporation. But, what if agentic AI glitches snowball into material problems – be it the business, people, compliance, regulatory, and the like. Can – and should – the board be held accountable for seemingly autonomous and unsanctioned actions?

1. Let's talk about Agentic AI. From your perspective, how should the board formalize its posture to this rapidly evolving paradigm?

The board should play a role in defining areas where Agentic AI should be implemented and those workflows where it will not, because human judgement and perspective are very critical. Even where Agentic AI is implemented in workflows, it is critical not to leave every aspect of it to AI Agents. The workflows should be redesigned to identify where manual oversight will be an essential part of the new workflow. New work models will drive seamless collaboration between humans & agents, and Boards should play an enabling role in this.

2. The AI journey for corporations is yet nascent. On a personal level, how have you approached the AI learning curve?

The AI journey for every person is very different. You will also learn a lot from being exposed to potential use cases, knowledge of failures, etc. So, on a personal level, I experiment with a lot of new tools and get exposed to early adoption approaches in enterprises.

3. What are your views about exercising judgment and discharging your fiduciary duties in the context of algorithmic decision-making?

AI cannot and will not replace human intuition and judgement.

While AI can help us understand unique patterns in data and insights that a human mind will not be able to establish, it is essentially a decision-making tool that will help individuals and decision makers make better decisions.

4. Getting into the weeds here, what questions and/or reporting frameworks should boards insist on from the executive leadership – to gain visibility into AI systems that carry material risk?

I would break this into two broad buckets - one where management has selected areas for AI adoption and why. Not all problems need AI as a solution; some can be solved with ML, automation, etc. Establish a decision framework to ensure the tool is being used for the right purpose. Drive an execution strategy around this and clearly identify business outcomes against which the initiative will be measured.

The second category is governance relating to areas where AI has been implemented. What are the guardrails around these, and how is the solution evolving to address these? If there are outliers, how quickly were interventions initiated?

5. There's a narrative building about the need for an AI oversight committee of the corporation. Do you see merit in this? Or should AI oversight be embedded within an existing committee? And if so, which one?

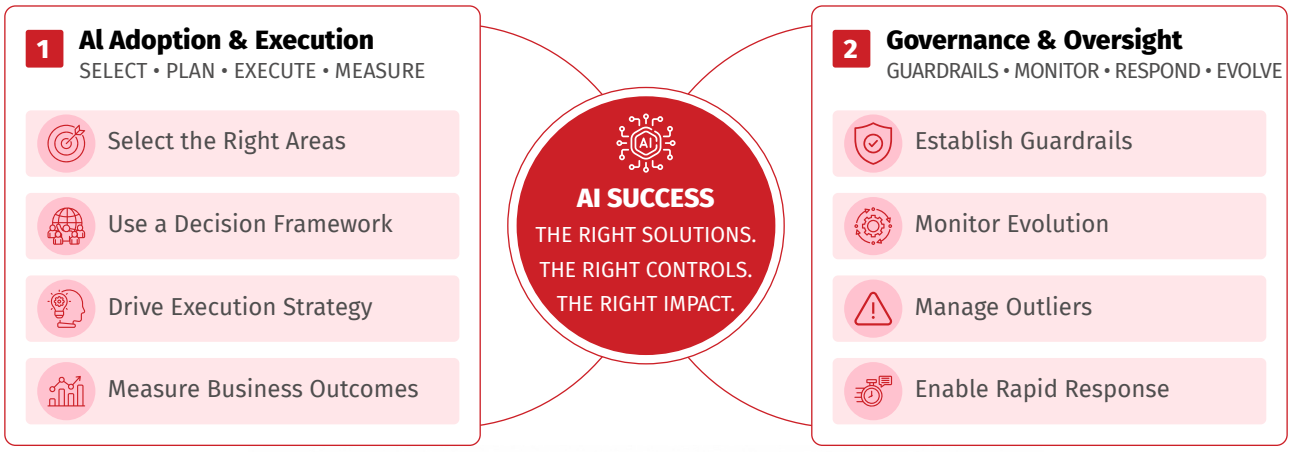
It is early days and there is still no single source of truth. Also, the technology and approaches are changing rapidly and no one can keep track of all this. In my view, it is prudent for the Board to identify a dedicated AI Strategy Committee at the Board level, which also has access on a need basis to external experts.

6. The regulators in India – capital markets, banking, and the like – are opining clearer expectations on governance of AI. How do you see these expectations impacting boardroom conversations?

The regulators are proceeding in the right direction by demanding proper guardrails for AI adoption. It will impact how Boards think of driving forward the initiatives in their business. Beyond this, there must be a forum/platform to share learnings and rapidly establish the right governance framework.

7. Circling back to the AI learning curve, but in broader context: what is your opinion on how NEDs should action their continuing education journey?

This is a continuous learning journey and NEDs have to budget and plan their learning paths. They need to, through their networks, understand the approaches of companies in similar segments and bring those learnings to the Board discussions.



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APPOINTMENTS

Gayathri Parthasarathy*	Shriram Wealth Ltd.	Aug 2026
Sarah George*	Muthoot Fincorp Ltd.	Aug 2026
Sandhya Vasudevan*	Triveni Power Transmission Ltd.	Jun 2026
Abhay Rangnekar	NIIF Infrastructure Finance Ltd.	Apr 2026
Sunita Rebecca Cherian*	Medi Assist Healthcare Services Ltd.	Apr 2026
Gajanan Vithal Gandhe	Goodyear India Ltd.	Jan 2026
Ajay Mahajan	ASK Asset Management Pvt. Ltd.	Sep 2025
Jaideep Bhattacharya	ASK Asset Management Pvt. Ltd.	Sep 2025
Vellur Gopalaraghavan Kannan	ASK Asset Management Pvt. Ltd.	Sep 2025
Dipali Sheth	Raymond Realty Ltd.	May 2025
Sujatha Mohan	IndoStar Capital Finance Ltd.	Apr 2025

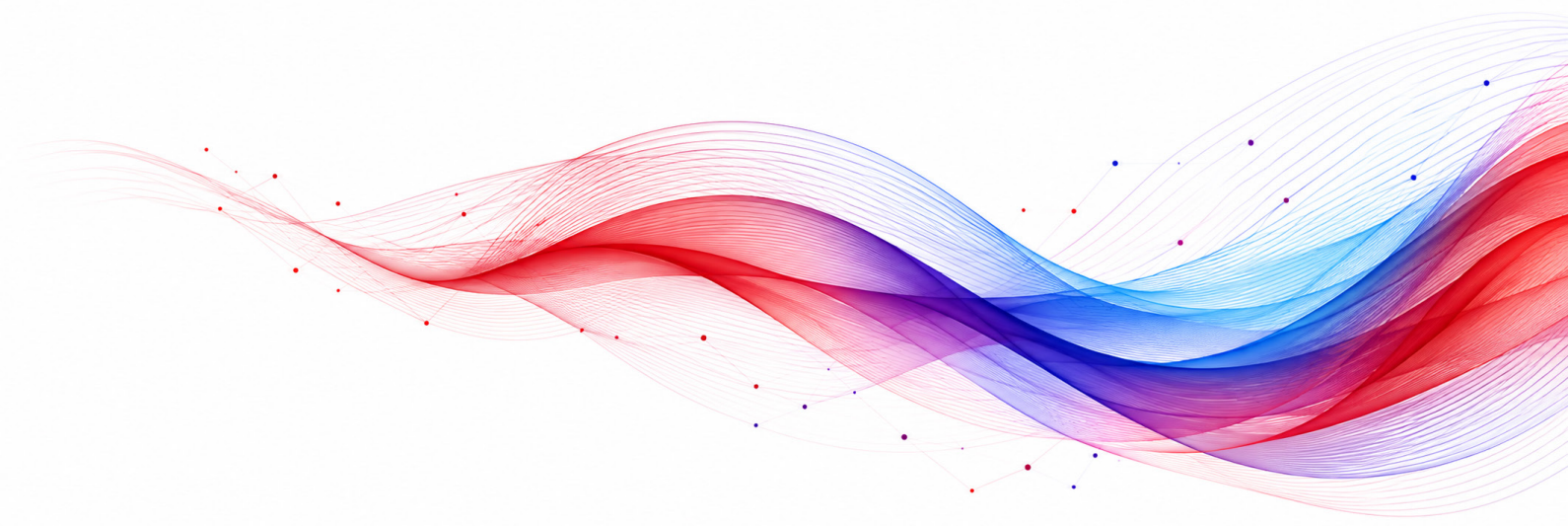
*Alumni of the Director Development Programme by Altus

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REFERENCES



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ABOUT THE HUNT REPORT

The Hunt Report, crafted by the esteemed team at Hunt Partners, serves as a comprehensive resource offering key business insights and their implications on the talent landscape across a diverse array of industry practices. This meticulously curated report amalgamates strategic data derived from both publicly available sources and insightful discussions with senior industry figures. Through an in-depth analysis, The Hunt Report delves into the pivotal business issues affecting each of the industry practices we engage in, shedding light on their impact on executive recruitment. Furthermore, the report provides a comprehensive summary of executive movements within these sectors, offering valuable insights into trends shaping the executive hiring landscape. With its wide-ranging coverage and nuanced exploration of industry dynamics, The Hunt Report serves as an indispensable tool for understanding and navigating the complexities of executive hiring across various industries.

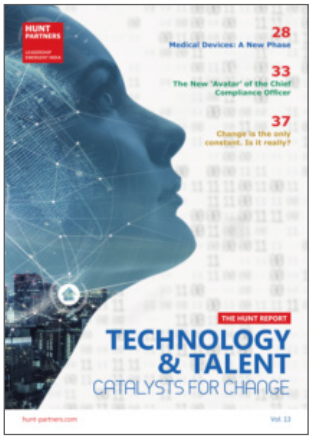
Previous Volumes

















REFLECTIONS

Director Development Programme

The Director Development Programme is a certification workshop designed for current and aspiring Directors. Conducted over three weeks, it features expert faculty-led sessions, case studies, and mock board simulations. A compact, well-curated cohort ensures maximum engagement, personalized attention, and highly interactive discussions.






Illuminati Dialogues

An exclusive, closed-door event curated for C-Suite executives to engage in meaningful conversations with distinguished speakers and connect with a select group of peers.





Hunt Scope

Each edition of Hunt Scope presents an exclusive interview with a senior leader, offering insights into their challenges, strategies, and key lessons, providing valuable guidance for industry colleagues.





Joe Ellis
Former MD & CEO NielsenIQ

Avinash Gupta
Former MD & CEO Dun & Bradstreet

Deepak Thakur
MD & CEO Hinduja Renewables

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ABOUT HUNT PARTNERS

Hunt Partners is one of Asia's leading executive search firms with principal offices in Mumbai and Abu Dhabi. Hunt Partners offers expertise across a broad spectrum of industries. The firm ensures highest quality service standards through its ownership approach for all the partners. Over a decade, the firm has been consistently ranked amongst the top 10 retained executive search firms and witnessed rapid expansion and growth in revenues and clientele. Hunt Partners provides services like Interim Management, Talent Management and Organization Alignment to help their clients achieve desired business results through effective and pragmatic talent management strategies. Hunt Partners also specializes in board advisory services, provides research, and even offers unique board-certification programs under 'Director Education Workshop' for aspiring and existing Directors.

OUR OFFERINGS

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Our Board Practice provides a range of services for Statutory and Advisory Boards. These services include appointing Chairpersons and Independent Directors, Compensation Advisory, Training and Effectiveness Services.

COACH KOMPASS
LEADERSHIP COACHING
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Hunt Partners have designed the Coach Kompass platform to assess and coach leaders to push beyond the present, to experiment, to plan, to be prepared to take on challenges and to 'be' more and deliver greater business outcomes.

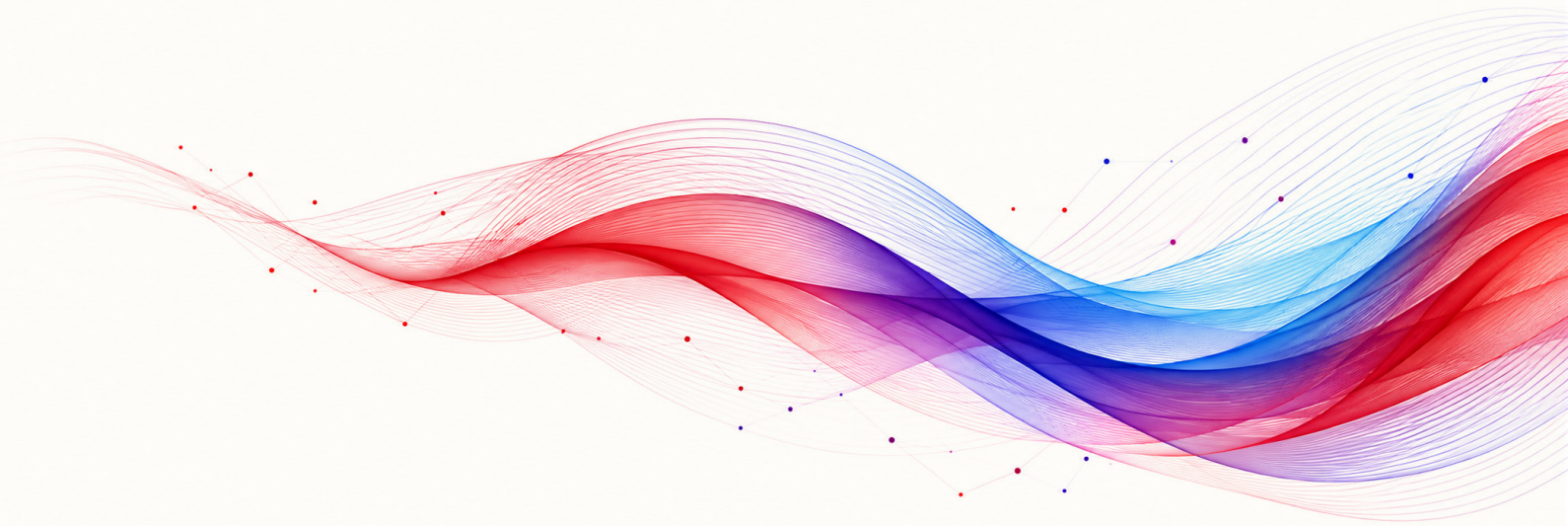
ELAN
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EIM-HUNT PARTNERS INITIATIVE

Interim Management is the provision of senior management resources on a short-term basis to organizations to meet an immediate need. This offers clients a flexible resourcing solution to enlist the services of a senior-level executive and/or specialist temporarily. Interim Managers can be an excellent solution for businesses dealing with challenges, leading change, transitioning, or fulfilling a gap.

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Hunt Partners experienced consultants (Partners and Principals) bring unrivaled expertise in talent and leadership assessment to offer their clients high quality service in a broad spectrum of industries and functions across Asia.



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