

→ **DR. LAL BHATIA** is the Chairman of Hilshaw Group, and the founder of David & Goliath Farms and David & Goliath Carbon Trading.

BALANCING ACT

DR LAL / BHATIA

THE CHAIRMAN OF HILSHAW GROUP

IS MARRYING SUSTAINABILITY AND
PROFITABILITY WITH HIS TWO NEW VENTURES

by **TAMARA PUPIC**



Dr. Lal Bhatia, Chairman of Hilshaw Group, a Dubai-headquartered multi-family office with projects in investment management, real estate financing, and development funding, is no stranger to daring greatly. Having started his entrepreneurial journey in Calcutta, India, he has gone on to become a prominent business figure in the UAE, advisor to royalty, and a trusted supporter of startup founders navigating the complexities of entrepreneurship. Knowing that Hilshaw Group has, under his helm, become a global brand that develops sustainable real estate projects from Kazakhstan to Kenya, it is safe to say that Dr. Bhatia has found his success in Dubai. But he has one regret though. “What would I do differently? Well, I would’ve come to Dubai much earlier!” he says.

When asked for his opinion on the UAE’s current business conditions, Dr. Bhatia describes it as an entrepreneur’s playground that has been developed thanks to it being carefully nurtured by the Vice President and Prime Minister of the UAE and Ruler of Dubai, H.H. Sheikh Mohammad bin Rashid Al Maktoum. “It has been built up into a stellar environment that is rife with potential and talent,” Dr. Bhatia adds. “This has allowed for initiatives, such as the national plan ‘We the UAE 2031,’ to blossom and breathe new life into

economic diversification, fostering growth in sectors like technology, tourism, finance, and renewable energy. Adding onto that, the UAE’s geographical positioning opens up for a more strategic gateway to markets in the Middle East, Africa, and Asia. Most would consider competition within the UAE to be a weakness; however, I believe that it is a reminder to us all to strive to be better than our best. In a country as diverse as the UAE, the top tip for any up-and-coming entrepreneur will be to have an ear to the ground and focus on where demand is growing, to focus on and identify niche and novel concepts, and take the market by storm.”

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Not far from Dubai is the Emirate of Ajman, and that is where Dr. Bhatia has now launched two new ventures, David & Goliath Farms and David & Goliath Carbon Trading, which are eco-investment projects aimed at championing more ecologically-friendly agriculture in the UAE, and, perhaps more importantly, developing a sustainable business model for addressing climate change. Now, to grasp the main premise governing these two enterprises, one needs to first understand the concept of carbon credits (permits that allow their owner to emit a certain amount of greenhouse gases, which can be purchased from governments or other businesses), as well as the concept of carbon offsets (rewards for reducing emissions, such as for investing in a reforestation project, which can then be sold to entities wishing to offset their own emissions). In essence, carbon credits and carbon offsets reduce greenhouse gas emissions by creating a market for emissions reductions, and the first of Dr. Bhatia’s new ventures—David & Goliath Carbon Trading—is all set to become the leader in this niche.

“What we are doing is carbon trading,” Dr. Bhatia explains. “And our method to its madness are forward contracts [a customized contract to buy or sell an asset at a specified price on a future date]. Like the biblical hero David, we have armed ourselves with a secret weapon: carbon credits. We equipped ourselves with an arsenal of powerful tools—a scientifically verified sustainability study, robust market-making strategies, pioneering forward contracts, and an ▶▶

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● 'TREP TALK

Hilshaw Group Chairman Dr. Lal Bhatia's shares his tips for entrepreneurs

▶ **Always begin with an end in mind** "Keep an unwavering focus on your destination or objective, but do it with the agility to adapt to different routes to get there, if needed."

▶ **Cast a wide net for advice** "In fact, follow a set of mentors that inspire you—one person cannot have all the answers that you need."

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unwavering commitment to making carbon trading accessible to all.” Of course, the proof of the pudding is in the eating—and Dr. Bhatia is only too happy to show how David & Goliath Carbon Trading is standing out in this space. “We have reached the milestone of raising US\$5.53 million through the sales of carbon credits via forward contracts, and that has further cemented our belief that sustainability and profitability are in fact not mutually exclusive,” Dr. Bhatia says. “Thus, the missing piece to the green puzzle was David & Goliath Carbon Trading, which aims to empower both small and large startups to harness the power of carbon credits and sustainable financing through facilitating forward contracts.”

Now, let's take a look at Dr. Bhatia's other new venture, David & Goliath Farms, which has a two-fold role to play in the sustainability arena. For starters, it is envisioned to cultivate exotic and rare produce through its hydroponic and vertical farming systems, enhancing the ecological footprint of agricultural operations in the UAE. At the same time, its sustainable practice serves as a vehicle for earning carbon credits via carbon offset for David & Goliath Carbon Trading. Dr. Bhatia projects that the carbon offset capabilities of David & Goliath Farms can earn them 15,000 metric tons of carbon dioxide annually. Having secured this spring of future carbon credits, David & Goliath Carbon Trading can thus confidently offer to sell them via forward contracts. “In essence, as Hilshaw Group was in the business of procuring funds for various businesses and projects

through alternative sources such as carbon credit futures, David & Goliath Farms has therefore become a small manifestation of the business strategy we've been championing for the past many years,” Dr. Bhatia adds.

Dr. Bhatia also points out that carbon trading offers an alternative financing route for young businesses. “Startups from several sectors are eligible to get support from David & Goliath Carbon Trading, including those from the agricultural, hospitality, real estate, transportation, and supply chain space,” he says. “We believe that the impact of your projects is measured not by their scope, but by their contribution to a sustainable future. Whether you're cultivating crops, manufacturing goods, or delivering services, the potential to sequester greenhouse gases opens doors to both environmental and economic benefits.” Having thus tried and tested this philosophy of looking past traditional methods of conducting business, and setting scopes for a sustainable and greener future, Dr. Bhatia now has big plans for the future. “Our plans for 2024/2025 is to align with the UAE's vision for 2031, as well as to enable at least 10 organizations to employ forward contracts, and secure seed funding through this more sustainable form of alternative financing, all while contributing to a greener planet. Looking towards the future, our resolve is stronger than ever. We envision a world where sustainable practices are the norm, where every business, no matter its size, has the power to make a difference, and can have a monumental impact,” Dr. Bhatia concludes. ■



→ Born from a vision to level the playing field, both of Dr. Lal Bhatia's new enterprises—David & Goliath Carbon Trading and David & Goliath Farms—embody the spirit of the underdog overcoming insurmountable odds.

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