



**GRI collaborated with
Asian Centre for Corporate Governance & Sustainability**



**To organize a seminar on
Corporate Sustainability – A Business Case**

GRI collaborated with Asian Centre for Corporate Governance & Sustainability, Mumbai and organized a seminar on **Corporate Sustainability – A Business Case** at Hotel Orchid, Mumbai, on May 11, 2010. **KPMG India** was Knowledge Partner to this seminar. **Mr. M.K.Chouhan**, Chairman - Mahendra & Young Knowledge Foundation and Vice Chairman - Global Advisory Board, Asian Centre For Corporate Governance & Sustainability in his opening remarks emphasised that the **Companies, which conduct their business in an Ethical, Transparent & Socially responsible manner, do better than their peers because they are rewarded by all stakeholders viz;**

- Customers reward them with loyalty through repeated buying of their products & services.
- They can raise capital at a lower cost.
- Employees give their best productivity for such companies.
- Investors are willing to pay premium for better-governed companies, with higher accountability & transparency.
- Suppliers feel a sense of pride to be associated with such companies.
- Banks & Financial Institutions are willing to offer Prime Lending rate to such companies.

Mr. Chouhan further added that there is a great Reputation Risk for the companies who do not care about creating Environmental & Social capital and focus only on financial bottom-line because lobbyists, activist groups, shareholders, NGOs and other stakeholders are too sophisticated to let businesses get away with deliberate lack of clarity around these key issues. The impact of the negative publicity when stories of wrongdoing hit the media can be a body blow to such companies. Thus, 'Sustainability' goes beyond just looking Mr. Good, in fact, sustainability may present significant business opportunities to come up with cleaner products & services and become brand leaders. He concluded that it is entirely possible to strike a golden mean and create sustainable business through Triple Bottom-line (ESG) approach.



(Seen in the picture L-R Arvind Sharma – KPMG, India, **Mr. M.K.Chouhan**, Vice Chairman - Global Advisory Board, Asian Centre For Corporate Governance & Sustainability Homi Khusrrokhan – Former MD, Tata Chemicals, Anthony Lobo, TCS, Yashashree – BILT and Aditi Haldar – Director, GRI Focal point, India)

Aditi Haldar – Director, GRI Focal point, India speaking on the importance of Sustainability Reporting shared the G-3 Framework with the participants. She made a business case of Why Triple Bottom-line (ESG) is so important and exploded the myth that G-3 Frame work is not complicated, in fact it is very easy to implement and report.

She further added that there is a converging belief that 'ESG Model' seems to be the most desirable model for rebooting this Trust because creating wealth in a value based manner, while protecting the environmental capital is the only road towards sustainable businesses, as also the development of the communities & Society around the world. The Board of GRI issued the **Amsterdam Declaration on Sustainability and Transparency**, with an appeal for governments to introduce policies requiring companies to publicly address their Sustainability impacts.

Listing the Business benefits of Triple Bottom-line (ESG), she said ESG helps businesses to identify Key Performance Indicators (KPI), measure them and thereby improve performance. It equips business not only to deal with the Economical, Social & Environmental Challenges but also build a sustainable company for current and future needs.

Who all attended :

CEOs, CFOs, Directors, Professionals from CSR, Corporate mResponsibility & Health Safety & Environment (SHE) departments Heads of Corporate Communications, finance and accounts, Audit, Tax & Risk professionals, senior, Company Secretaries. Professionals from Consulting firms. The programme was very well attended and was a grand success.

Key takeaways:

- Aligning Sustainability with the corporate strategy.
- Identifying Sustainability Ideas in day-to-day operations.
- Better understanding and appreciation of the concept of Sustainability.
- Characteristics and advantages of Sustainable Organization.
- Latest thinking on Sustainability.

- Global practices in the Indian context
- Fundamental principles of implementing ESG
- Practical examples of how ESG has added value to the companies around the world.
- G-3 Guidelines for Sustainability Reporting

Eminent speakers who addressed the seminar (in the order in which they of presented) were :

1. Mr. M.K Chouhan - Vice Chairman, Global Advisory Board, Asian Centre For Corporate Governance & Sustainability
2. Mr. Arvind Sharma - Director, Advisory - Sustainability - KPMG in India.
3. Ms. Malini Thadani - Head - Corporate Communications, HSBC
4. Ms. Yashashri Gurjar – Group Head CSR, Avantha Group (BILT)
5. Mr. Anant Nadkarni – Tata Centre for Community Initiative (TCCI)
6. Mr. Anthony Lobo – Tata Consultancy Services
7. Mr. Homi Khusrokhhan – Former MD, Tata Chemicals
8. Ms. Prema Shrikrishna - Manager - Corporate Responsibility, Vodafone
9. Ms. Aditi Halder – Director – GRI Focal Point

Speakers shared the process of creating ESG systems in their businesses. Experiences were shared from few Indian Companies like Avantha Group Ballarpur Industries (BILT), Tata Consultancy Services & Multinational companies like HSBC Bank and Vodafone.

About the organizers :

Asian Centre for Corporate Governance & Sustainability: is a not for profit institutions set up in 2001 with a mission to improve Governance & Sustainability practices of Asian companies. Asian centre is governed by a very eminent Global Advisory Board chaired by Mr. Mervyn King; other members come from USA, Europe and Asian Countries. Asian Centre with it's regional footprints, (as it is closely working with 10 to 12 countries within Asia) and international network, is uniquely positioned to absorb international best practices and adept them for Indian corporate world. Since 2001, Asian Centre has created thought leadership in corporate governance through research and other pioneering initiatives. More details can be found at its website www.asiancentre.org

Global Reporting Initiative: The Global Reporting Initiative has pioneered the development of the world's most widely used sustainability-reporting framework and is committed to its continuous improvement and application worldwide. This framework sets out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance.

Report prepared by

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