



# Proceedings of National Conference on ESG for Industry Transformation “Environmental – Social – Governance for Aatmanirbhar Bharat”

Jointly organised by  
Ministry of Environment, Forest and Climate Change  
&  
National Productivity Council  
(29 November, 2022)



**Outlook**



## GOVERNANCE

<b>5</b> GENDER EQUALITY 	<b>8</b> DECENT WORK AND ECONOMIC GROWTH 	<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 
<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES 	<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION 	<b>13</b> CLIMATE ACTION 
<b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS 	<b>17</b> PARTNERSHIPS FOR THE GOALS 	

## SOCIAL

<b>1</b> NO POVERTY 	<b>2</b> ZERO HUNGER 	<b>3</b> GOOD HEALTH AND WELL-BEING 
<b>4</b> QUALITY EDUCATION 	<b>5</b> GENDER EQUALITY 	<b>6</b> CLEAN WATER AND SANITATION 
<b>8</b> DECENT WORK AND ECONOMIC GROWTH 	<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 	<b>10</b> REDUCED INEQUALITIES 
<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION 	<b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS 	

## ENVIRONMENTAL

<b>6</b> CLEAN WATER AND SANITATION 	<b>7</b> AFFORDABLE AND CLEAN ENERGY 	<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 
<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES 	<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION 	<b>13</b> CLIMATE ACTION 
<b>14</b> LIFE BELOW WATER 	<b>15</b> LIFE ON LAND 	



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# Abbreviations

BRR	Business Responsibility Report
BRSR	Business Responsibility and Sustainability Report
CNG	Compressed Natural Gas
COP26	Conference of Parties 26
COP27	Conference of Parties 27
CPSEs	Central Public Sector Enterprises
EDF	Environmental Defense Fund
EQ	Emotional Quotient
ESG	Environmental, Social and Governance
GoI	Government of India
IPL	Indian Potash Ltd.
ISSB	International Sustainability Standards Board
LiFE	Lifestyle for Environment
MCA	Ministry of Corporate Affairs
MoEF&CC	Ministry of Environment, Forest and Climate Change
NGRBC	National Guidelines on Responsible Business Conduct
NPC	National Productivity Council
NSE	National Stock Exchange
NVG	National Voluntary Guidelines
SEBI	Securities Exchange Board of India
SOP	Standard Operating Procedure
TBL	Triple Bottom Line
tpd	Tonnes per Day
UNEP	United Nations Environment Programme
UNGP	United Nations Guiding Principles on Business and Human Rights



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# Raising of the Curtain







# Raising of the Curtain

Adoption of Environmental, Social and Governance (ESG) framework by business enterprises is expected to renew industry's commitment to achievement of sustainability and Net Zero objectives. Alignment of ESG measures with the Business Responsibility and Sustainability Reporting (BRSR) mandate of SEBI for top 1000 listed companies is one of the ways to re-state country's commitment particularly in the context of recently concluded UN Climate summit (COP27) at Sharmel-Sheikh, Egypt.

COP27 created history by deciding to establish a fund to address loss and damage, and is expected to assist climate vulnerable countries. India's Ministry of Environment, Forest and Climate Change (MoEF&CC) and National Productivity Council (NPC) have come together to facilitate the corporate sector and the Central Public Sector Enterprises (CPSEs) achieve higher goals in ESG framework. To promote wider adoption of ESG measures by the industry to transform itself and to reap the opportunities, a national conference has been held at Jio World Convention Centre, Bandra Kurla Complex (BKC), Mumbai on 29

November as 3rd in the series by NPC. Earlier two national conferences were organized, one each in New Delhi and in Chennai to build the ESG-BRSR momentum in the country.

During the COP26 held in Glasgow in 2021, India had announced its commitment towards curbing green-house gas emissions and transitioning to clean energy source. In COP27, India has outlined its roadmap. In India's ensuing Presidency of G20, India is expected to showcase her progress and achievements across a range of sectors including industry, environment, infrastructure and so on. Prime Minister's articulation on LiFE (Lifestyle for Environment) is to be seen as an opportunity for the industry to transform itself. He has also talked about five nectar elements (Panchamrit) of India's climate action focussing on

50% of country's energy requirement from renewable energy by 2030, reducing carbon intensity of our economy by at least 45% by 2030, reaching 500GW non-fossil energy capacity by 2030, reducing total projected carbon emission by one billion tonnes by 2030 and achieving the target of Net Zero emissions by 2070.

Finance Minister Smt. Nirmala Sitharaman has also said that the government would issue sovereign green bonds in FY23 as part of overall market borrowing to mobilise resources for green infrastructure. The focus is to boost the corporate bond market and develop green bond market in the context of increasing focus on ESG investments. This necessitates higher standards and degrees of ESG disclosures and transparency so as to attract better terms for investment.

ESG compliance for attracting investment under better terms has become part of business strategy in many enterprises. The Ministry of Corporate Affairs had released the National Guidelines on Responsible Business Conduct (NGRBC) in March 2019. Based on the NGRBC principles, BRSR mandate of SEBI shall be applicable to the top 1000 listed entities, by market capitalization, from the current financial year. For boosting the economy, the corporates need to align their business strategies with ESG – BRSR framework. This alignment will further amplify

the commitment of India's corporates towards sustainable development goals.

Experts and important functionaries including the SEBI chairperson Ms. Madhabi Puri Buch, Shri Rajiv Jalota, Chairman, Mumbai Port Authority, Dr. P.S. Gahlout, MD, IPL, Shri Kaushik Shaparia, CEO, Deutsche Bank, Ms. Priya Subbaraman, CRO, NSE, Shri Hisham Mundol, Chief Adviser, India, Environmental Defense Fund, Dr. Sujit Kumar Bajpayee, JS, MoEF&CC, Shri Pankaj Mehta, MD Carrier Transicold, Shri Jiwesh Nandan, IAS (Retd.), Sr. Adviser, NPC and Corporate Leaders and esteemed dignitaries, experts and industry players addressed the conference. NPC Director General emphasised that industry should take benefit from NPC's wealth of professional expertise in ESG related issues. More than

120 senior professionals from across the industry sectors representing India's commercial capital and the region took part in the day-long conference and deliberated way forward and progressive initiatives that can enable ESG and BRSR to lead change and transform industry orientation to meet international commitments and ensure sustainable and responsible growth and development as part of our Nations progressive objectives amongst comity of nations in G20 and beyond.

माधबी पुरी बुच  
अध्यक्ष

**MADHABI PURI BUCH**  
Chairperson



भारतीय प्रतिभूति और विनिमय बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

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**Message for the ESG Conference organized by the National Productivity Council (NPC)**

With the ever growing focus on “Environmental – Social – Governance” norms, the ESG Conference for Industry Transformation is a welcome initiative by NPC and it gave me immense pleasure to take part in the same. The theme of this conference, “Environmental – Social – Governance for Aatmanirbhar Bharat”, resonates well with the various initiatives of the Government and Regulators towards inculcating a Sustainability focus in industry.

It is heartening to note that corporates are themselves seized of the increasing importance of ESG. This is evident from the fact that almost 200 companies have already started filing the Business Responsibility and Sustainability Reporting (BRSR) on a voluntary basis, a framework that will become mandatory for the 1000 largest listed companies in India only from April 01, 2023. There are perhaps multiple drivers for this – desire to create value and improve productivity through efficient use of resources, increasing sense of social responsibility of stakeholders, particularly investors demanding adoption of sustainability norms and the companies themselves. I am certain that the focus laid on the BRSR - linked ESG framework, along with other norms for ESG metrics and ESG reporting standards will boost the timely uptake of sustainability norms by industry.

SEBI is committed to providing an enabling environment for industry to adopt sustainability standards which are relevant in the Indian context, while also facilitating issuers to raise global capital by ensuring the right balance between global ESG standards and India’s own adapted standards in our ESG framework.

This Conference is a great step for industry for being future ESG-ready.

*madhabi puri buch.*

**Madhabi Puri Buch**

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Chairperson  
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## मुंबई पत्तन प्राधिकरण Mumbai Port Authority

(पत्तन, पोत परिवहन और जलमार्ग मंत्रालय, भारत सरकार)



### Message



At the outset, I wish to congratulate the National Productivity Council on taking a much needed step by organising the National Workshop on ESG for Industry Transformation. It was heartening to see the participation from organisations across sectors who are actively taking the ESG agenda forward. While the BRSR reporting norms are mandatory only for the top 1000 companies as per market capitalisation, I am happy to see so many organisations have been working proactively in this direction without any mandate, and investments are also not being driven purely by financial gains. This is a welcome change in management thinking, which increasingly sees strong value in a balanced approach to growth keeping environmental, social and governance factors as guardrails in our journey towards a sustainable future.

Mumbai Port Authority is working with a strong focus on sustainability. As a part of the Quad Shipping Task Force - a taskforce comprising of key ports from US, Australia, Japan and India - Mumbai Port is actively engaging with stakeholders for the establishment of a Green Shipping Corridor as a pilot for a decarbonised shipping operation. Quantification of Scope 1, 2 & 3 emissions for drawing out a roadmap towards Carbon Neutrality/Net Zero is a top priority. Building facilities for local communities such as the fishing community is a priority under the Sagarmala Programme under the Ministry of Shipping, Govt of India which puts an impetus on coastal community development. The passage of the Major Port Authority Act, 2021 has put governance in focus, as redundant regulations are now being weeded out to make way for streamlined business processes enabled through transparent systems.

However, the ESG workshop has made it very clear that this is just the beginning of a transformative journey for the entire industry. While regulations will push for higher accountability by all companies, it just makes the case clearer for a strategic mindset shift. As the companies who care will win, strategies which give an edge in ESG could well define the businesses of the future. Towards this end, all energies if directed, could lead to a true and total transformation of the way we conduct business, take key decisions and ultimately the way we live out our lives.

I would like to thank the National Productivity Council, Department of Public Enterprises for taking up the initiative of building awareness on ESG, and invite all industry players to put their best foot forward for this endeavour.

**Rajiv Jalota**  
Chairman MbPA & IPA

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NATIONAL PRODUCTIVITY COUNCIL



सत्यमेव जयते



सत्यमेव जयते

ONE EARTH • ONE FAMILY • ONE FUTURE

## राष्ट्रीय उत्पादकता परिषद्

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**DIRECTOR GENERAL**



## NATIONAL PRODUCTIVITY COUNCIL

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### MESSAGE

National Productivity Council (NPC) has taken the initiative to organize a series of conferences on Environmental, Social and Governance (ESG). These conferences aim at industry transformation in the context of Aatmanirbhar Bharat.

ESG is strategic option before the corporates to be more responsible towards the planet earth. The Securities and Exchange Board of India has mandated compliance with its version of ESG guidelines, the BRSR code for the top 1000 listed companies starting from the FY 2022-23. NPC through SAPTAPADI, its end-to-end solution for the industry is well placed to assist the mandated companies achieve and excel in their ESG goals.

The conference on ESG organized by NPC at Mumbai on the 29<sup>th</sup> of November, 2022 saw a large number of industry professionals participate and deliberate in meeting ESG goals and BRSR compliance.

The services offered by NPC are in the direction of meeting net zero targets by 2070 as set by Hon'ble Prime Minister during COP 26 at Glasgow.

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# 2

# Proceedings







# Proceedings

## 1. Introduction and the concept perspective

With the ever-changing business environment, the investors and stakeholders seek business to be not only responsible but to be sustainable towards the environment and society. In recent years, adapting to and mitigating climate change impact and transitioning to sustainable development have emerged as major issues globally. Further, Global sustainability challenges such as demographic shifts, flood risk and rising sea levels, privacy and data security, and regulatory pressures, are introducing new risk factors for investors that may not have been seen previously. As companies face rising complexity on a global scale, investors may reevaluate traditional investment approaches. Therefore, the concept of ESG (Environmental, Social and Governance) which comprises the holistic approach for companies to remain responsible to its investors as well as stakeholders while complying with various environmental, social and governance regulatory risk.

NPC has so far organized two conclaves, as part of our pan India ESG series. The first one was held in partnership with the Department of Public Enterprises, Govt. of India on 29th July 2022 at New Delhi. It focused on CPSEs to be future ready from the ESG point of view. Similar, conclave was organized for the private sector in Chennai on 12th September 2022, with event support from CII, Southern Region. Both the conclaves had large participation from CPSEs and private company professionals with wide coverage in print and electronic media.

Keeping in view of the significance of the Business Responsibility and Sustainable Reporting (BRSR)-linked ESG framework of India, the conclave at the commercial capital, Mumbai, has been planned for participants from the top 1000 listed companies. It is felt that implementation of BRSR mandate by SEBI will not only enhance sustainability of industries improving their overall performance and compliance of various environmental regulations and conditions, but also would supplement in improving the profitability of units across sectors. The conclave accordingly led to discussions on adoption of ESG into business strategies for competitiveness, sustainability, and resilience. With greater than

120 business leaders and senior level executives dealing with ESG from different organizations the conference has created the momentum for ESG and BRSR implementation in earnestness in the Indian Corporate World.

### 1.1 ESG at Global and National level

International investors with global investment portfolios are increasingly calling for high quality, transparent, reliable and comparable reporting by companies on climate and other environmental, social and governance (ESG) matters. To support and strengthen this, on 3rd November 2021, the IFRS Foundation Trustees announced the creation of a new standard-setting board—the International Sustainability Standards Board (ISSB)—with the objective to deliver a comprehensive global baseline of sustainability-related disclosure standards that provide investors and other capital market participants with information about companies' sustainability-related risks

and opportunities to help them make informed decisions. The leading economies like UK, European Union (EU), New Zealand, Hongkong, Taiwan, Singapore, have also made provisions with directive for non-financial reporting on a comply-to-explain basis.

To keep pace with the global development, SEBI the market regulator had mandated in 2012 that the top 100 listed entities by market capitalisation needed to file Business Responsibility Reports (BRR) as part of their annual report, as per the disclosure requirement emanating from the 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business' (NVGs). The requirement for filing BRRs was progressively extended to the top 500 listed entities by market capitalisation in 2015 and to the top 1000 listed entities in 2019. In order to keep pace with global developments viz. the UN Sustainable Development Goals (SDGs), Paris Agreement on Climate Change and the United Nations Guiding Principles on Business and Human Rights (UNGPs), the NVGs were revised and released as the National Guidelines on Responsible Business Conduct (NGRBCs) in March 2019.

Subsequently, the Ministry of Corporate Affairs (MCA) constituted a Committee on Business Responsibility Reporting ('Committee') for finalising BRR formats for listed and unlisted companies, based on the framework of the NGRBCs. Based on the recommendations of the committee Business Responsibility Report may be called the Business Responsibility and Sustainability Report ('BRSR'), to better reflect the scope of the reporting requirements. Overall, higher standards of ESG disclosures and transparency, is expected to help in attracting more capital and investment. SEBI vide its circular no. 18/2021, dated 10th May 2021 have notified that the BRSR shall be applicable to the top 1000 listed entities (by market capitalization). In order to give time to companies to adapt to the new requirements, the reporting of BRSR was made voluntary for FY 2021 –22 and mandatory from FY 2022 –23.

## **1.2 Significance of ESG for private sector organisations**

Companies with better ESG performance have a better track record on managing issues such as climate change, environmental sustainability, social responsibility, ethics, human rights, and transparency, and hence are more resilient against future risks.

Research increasingly shows that investors, employees, and customers (led by millennials) care deeply about sustainability, and value well-governed companies that positively impact the environment and society, more than organisations that do not account for their environmental and social impacts. Sustainable investment is gaining popularity across the world. Businesses have become mindful of their roles within the communities they operate in and are adopting sustainable ways of doing business. They have been investing in sustainable areas in the form of compliances, in isolation, for long but with ESG, everything has been integrated.

Therefore, it's important to ensure sustainable growth, keeping in view of the larger socio- economic imperative private sector have for the growth & development of economy of the country.

### 1.3 About the Conference

With the emergence of an array of various national/international reporting frameworks, guidelines, and standards in the area of sustainability, the organizations/companies in the country are trying to adopt these systems and report their sustainability related initiatives, practices, and actions voluntarily and/or as mandated by the governments, statutory and regulatory bodies as part of their business requirement. Moreover, the international investors are also looking at long term value creation by aligning business strategy with sustainability, climate change and GHG emission mitigation associated agenda. This provides an excellent opportunity for organizations/companies to focus and prioritise actions related to achieving sustainable development goals and its sustainability reporting as per applicable national / global guidelines/framework. Private sector organizations are no exception in this process; as they have their own carbon footprint extending to other countries and are also supporting global supply chain networks in terms of material, machine, technologies, investment, management etc. In view of this, it is important to adopt sustainable and resilient business practices and to report the same as per the applicable formats/structure and guidelines such as BRSR.

Amongst various developments made for corporate sustainability and under non-financial reporting disclosure, SEBI, the market regulators have mandated the sustainability

disclosure vide its circular no. 18/2021, dated 10th May 2021. Under this, the Business Responsibility and Sustainable Reporting (BRSR) shall be applicable to the top 1000 listed entities (by market capitalization) from FY 2022-23. Therefore, to get familiar with the BRSR framework; adopt best practices about sustainable measures being adopted by industry leaders; to discuss about challenges/ issues, a workshop is proposed to be organised for Indian private sector organizations. An early adoption to such standards would not only provide the industries/organizations an impetus to the existing sustainable measures being adopted but also would provide a framework to systematise and monitor such initiatives in future.

### 1.4 Objectives and key takeaways from the Conference

The workshop has been targeted to benefit the corporate/industries to explore ways to enhance competitiveness, resilience and sustainability in terms of:

- Sensitizing about various dimensions of sustainability
- Discussion about reporting & compliance under BRSR framework of SEBI
- Best practices adopted in terms of resource efficiency, socio-economic measures, community development, corporate governance practices etc
- Discussion of challenges/ issues faced by industries
- Way forward for Indian corporate and industries for industrial transformation and emerge as global leader in terms of sustainability
- Integrating ESG agenda into business strategy and source of competitive advantage

## 1.5 Anticipated participants

The participants anticipated includes industry leaders, regulators, professionals, implementers, practitioners, senior-middle management of organizations/companies/industries who are associated in the areas of ESG, BRSR and sustainability.

## 1.6 Outlining of the ESG Framework

ESG which is an acronym for Environmental, Social and Governance is about increasing the scope through which we view the performance of a company, a sector or a region. It provides a framework to assess what we accomplish as a business and the way we go about meeting our objectives.

### Environmental Factor

It's the company's impact on the environment. They are based on the premise that business activities have the potential to create environmental risks for ecosystems, water, air and human health

- Using energy/ resource efficiently.
- Using renewable energies that emit fewer GHG, are less polluting, and contribute less to climate change;
- Managing waste responsibly (like adopting circular economy principles);
- Having responsible practices across the value chain such as no deforestation policies or even animal welfare;
- Resource Efficiency, clean technology
- EPR and 3R policies

### Social Factor

It's the way businesses treat and value people. In other words, it is about the impact that companies can have on the internal and external stakeholders and the stakeholders across the entire value chain.

- Diversity and inclusion policies to ensure no type of discrimination.
- Safe and healthy working conditions for employees;
- Labour standards across supply chains that guarantee fair wages and human rights protection;
- Good relations with local communities for socio-economic development of community through various CSR programmes
- Human Rights, Work force harmony, inclusion

## **Governance Factor**

It focuses on corporate policies the corporate governance practices. It is about making the responsibilities, rights, and expectations of stakeholders clear so that interests are met and a consensus on a company's long-term strategy is achieved

- Tax strategy;
- Corporate risk management;
- Executive compensation;
- Corruption and bribery;
- Board structure, composition and brand independence.
- Protecting shareholder interests& rights.
- Whistle-blower schemes/ policies
- Anti-corruption policies, Audit Committee,
- CSR strategy, compliances

### **1.7 Challenges and situation analysis of BRSR compliance**

- Over-reliance on regulatory mandate rather than innate business culture:
  - o It's important that various initiatives which are being taken by corporates in the area of sustainability need to be inculcated into actionable/ measurable plans which required to be adopted across various functional verticals.
- Awareness, clarity amongst stakeholders about compliance and various reporting frameworks:
  - o Presently, the reporting under BRSR has gained momentum across corporates due to the mandatory disclosure notice by SEBI; however, awareness of various components of BRSR and its significance across the value chain remains more challenging.
- Challenges in implementation and localization of ESG measures:
  - o The ESG and sustainability framework being the non-financial disclosures are therefore diverse in nature comprising of various facets. Further, the sustainability measures across sectors including the manufacturing & service are also unique to the business. This demands for support not only in designing sector specific actionable, measurable plans but also to support in implementation, monitoring & reporting.
- External Assurance:

- o External assurance of sustainability reporting as per various standards is a process whereby an independent practitioner performs procedure, obtain evidence and after obtaining reasonable/ limited assurance about the information, express a conclusion designed to enhance the degree of confidence of decision makers. Presently, such external assurance on sustainability is not prevalent which would have provided the implementing corporates an opportunity for continuous improvement.
- Multiple reporting framework adopted globally and the alignment of BRSR:
  - o Presently the corporates are adopting various sustainability/ non-financial reporting framework to meet the international requirement and with the mandate of SEBI, BRSR also required compliance. Therefore, necessary alignment of sustainability measures is required so that the same can be reported across various platforms/frameworks.

### **1.8 NPC as End-To-End solution provider on ESG**

National Productivity Council is an autonomous organization under Ministry of Commerce & Industry, Govt. of India was established in the year 1958 with the objective of dissemination of productivity culture across all areas of economy by providing consultancy, training & research. With its vast diversified experience in the areas resource efficiency through Energy Management and Environment & Climate Action Group; enhancing productivity of manufacturing & service sector through Industrial Engineering Group; development of Human Resources through HRM Group; improving productivity of the farm sector through Agri Business Group and supporting the policy makers in reviewing of schemes/ policies through Economic Service Group. Through its Pan India presence with 12 offices across the country and with strength of more than 100 professionals.

NPC has developed its own unique seven step approach (SAPTAPADI) for adoption of ESG as an integral part of business / operations making organizations sustainable, competitive, and resilient while being ESG/ BRSR compliant. The SAPTAPADI seven steps includes:

Step 1: Pulse Check  
(Materiality assessment and establishing baseline)

Step 2: Setting up the stage  
(ESG team, sensitization and assigning roles, ESG policy and strategy, setting up goals and objectives)

Step 3: Gap assessment  
(identification of opportunities, potential and priority area for necessary intervention)



Step 4: Designing ESG framework, Key Performance Indicators, and action plan

Step 5: Execution

Step 6: Compliance, documentation, and reporting

Step 7: Improvement, sustenance, and roadmap for future ready enterprises

The potential areas of support are as follows:

- Training, Capacity building & sensitization of organizations on ESG, sustainability & BRSR compliance, and its significance.
- NPC can carry out Gap Analysis and need assessment of existing process/ system for checking the readiness/ preparedness of organizations for compliance to BRSR/ ESG.
- NPC can design framework, sector specific measures, tool kit and action plan for implementation of BRSR/ ESG related compliance
- NPC can design dashboard/ monitoring framework for periodic measuring/ monitoring of all sustainability measures being taken by various business functions/ verticals/ units/ entire value chain of organizations.
- NPC can assist organizations in preparing the BRSR compliance by compiling, consolidating all

sustainability measures for submission to SEBI.

- NPC can provide external assurance to organizations thereby providing third party assessment of the measures/ initiatives taken by corporates in the areas of BRSR compliance/ sustainability reporting

The competence areas of NPC are reflected in diagrammatic format and tabulated in the context.

### 1.9 Way Forward

To empower the organizations through sensitization about various aspects of sustainability and its significance to business and future investment. Capacity building of professionals, practitioners, future leaders on design, implementation, monitoring and reporting framework of sustainability concerning to specific industry sector. To prepare the organizations for all voluntary regulatory, statutory compliance required for sustainability and sustenance of business. To provide a holistic and futuristic approach and framework for the organizations to make them future ready, derive competitive advantage and become a leader in the area of sustainability.

**NPC COMPETENCY AREAS SYNCHRONIZED WITH ESG DRIVERS**

	ESG DRIVERS	KNOWLEDGE VERTICAL	NPC COMPETENCY AREAS
<b>ENVIRONMENTAL</b>	<p>Resource Efficiency, Carbon Emission, 3R Principles, Food Safety</p> <p>Energy Conservation, Cleaner Production, Clean Technology, EPR</p> <p>Waste Management, Environment Management, Suitable Agriculture</p>	<p>Energy Management, Environment &amp; Climate Action Group</p> <p>Agri Business, Inspection Division</p>	<p>Energy Audit, Water Audit, Energy Efficiency Studies, baseline and evaluation of PAT scheme, Resource optimization, Capacity building &amp; certification of Energy Managers &amp; Energy Auditors etc.</p> <p>Industrial Pollution prevention &amp; control, waste minimization, Comprehensive environment audit, performance evaluation of waste management infrastructure, adequacy &amp; efficacy studies, post EC compliance monitoring, environment research &amp; policy assignments</p> <p>Impact Evaluation and Assessment of various schemes related to Agriculture and allied sector of Central/ State/ Research Institutes.</p>
<b>SOCIAL</b>	<p>Workforce planning &amp; harmony, Non-executive &amp; executive remuneration, Workplace safety &amp; 5S</p> <p>Human Rights, Bonus and Incentive &amp; employee benefits, Resource Efficiency</p> <p>Customer Satisfaction, Lean Management, Career Progression</p> <p>Community development, Labour relation, Diversity &amp; inclusion</p> <p>Optimization of production and productivity, Human Capital productivity</p>	<p>Industrial Engineering, Economic Services, Agri Business</p> <p>Environment &amp; Climate Action Group</p> <p>Monitoring &amp; Evaluation, Human Resource Management, Energy Management</p>	<p>Economic studies policies and programmes of State/ central Government and International organizations. Publishing various index for IMDB, Asian Productivity Organization on various parameters</p> <p>Third Party Audits of FBOs for Dairy sector, Food Storage/ Cold Storage &amp; Food Transportation as per FSSAI standards; Inspections of Warehouses as per WDRA Rules, 2017. Capacity building subjects related to Food Safety regulations of the country</p> <p>Organizational restructuring, Manpower Planning, HR Policy, Incentive, remuneration planning, Performance Measurement System, Non-Executive Manpower Norms as per ILO standards, Compensation Management,</p>
<b>GOVERNANCE</b>	<p>Socio-economic &amp; CSR Policy, Organizational restructuring, Anti-corruption, RTI and whistle blower policy</p> <p>Compliance, Purchase &amp; Procurement policy, Corporate Risk Management</p> <p>HR Policy, Quality Management System, Shareholder rights &amp; Audit Committee</p>	<p>Economic Services, Industrial Engineering, Human Resource Management</p>	<p>Lean Management; Production planning &amp; resource optimization; Manpower Planning and optimization; Process Management; Workforce planning; Supply Chain Management</p> <p>Monitoring, Evaluation and Impact Assessment of various schemes, policies and programmes of State/ central Government. Socio-Economic Studies, CSR programme (Baseline and Impact Assessment)</p> <p>IT systems &amp; Financial Analytics for ESG/ BRSR</p>



# 3

# Inauguration





## Inauguration

Preceding the inauguration of the Conference the Master of the ceremony Ms. Kritika Shukla highlighted that NPC is engaged in organizing a pan India series of Workshops/Conferences on ESG (Environmental – Social – Governance theme) and that the first Workshop was organized on 29th July, 2022 at Delhi that focused on future ready CPSEs ( Central Public Sector Enterprises) , and the second Conference was focused on Private Sector and was organized at Chennai on 12th September 2022. It has been emphasized that ESG helps build competitiveness when integrated with business strategies. The dignitaries further were invited to light the lamp and to inaugurate the Conference and its proceedings.



Plates 1 & 2: Pictures of the Inauguration and lighting of the lamp



*Plates 3 & 4: Pictures of the Inauguration and lighting of the lamp*

## 2.1. Welcome address by Shri Sundeep Kumar Nayak, IAS, Director General, NPC

Shri Sundeep Kumar Nayak, IAS, Director General, National Productivity Council, welcomed the dignitaries and esteemed speakers and the delegates and highlighted that it is a special occasion to reflect on the ESG theme. He reflected on NPC's founding history when Shri Vikram Sarabhai, Padma Bhushan (1966), and Padma Vibhushan (1972) and father of Indian Space Research Programme, highlighted the importance of productivity and its promotion for the growth and development of the Indian economy based on the assessments of his delegation to Japan, and accordingly NPC was born in 1958. He reflected on how NPC is situated for the ESG action.



Plate 5: Shri Sundeep Kumar Nayak, delivering the welcome address

He informed the audience that since 1958 NPC has engaged in consultancy, training and research and since mid 1990s the attention to environmental, energy and management disciplines gathered further momentum. He indicated that since the call of the Prime Minister towards Net Zero achievement by 2070 for India at COP 26 (Conference of Parties Deliberations), NPC has further reoriented work and is looking at ESG as a major area of focus. He indicated that as SEBI ( Securities Exchange Board of India has come up with BRSR (Business Responsibility and Sustainability Reporting), we at NPC are happy to take it forward and engage with industry on the theme. It is indicative that there are lots of commitments for industry and accordingly it would need assistance. Besides CSR (Corporate Social Responsibility) activities being integrated with business strategies, ESG and BRSR also need to be integrated, in a rapidly changing global environment. He thanked the Ministry of Environment and Forest for the support and joint organization of the conference and to Indian Potash Limited to be the industry partner. He indicated that while IPL was outside top 1000 companies (as per market capitalization), yet its commitment to the ESG cause is exemplary. He indicated that the conference will highlight features of BRSR and strategies for integration and business growth. He thanked delegates from across the country for enthusiastic response and indicated we shall do similar conferences in future. He highlighted that NPC has long experience in the Environmental social and governance areas and that a unique 'Saptapadi approach' has been developed

for ESG/BRSR services. He thanked the delegates and speakers/ dignitaries and highlighted that Chairperson SEBI shall deliver the keynote address.

## 2.2 Special Address by Shri Rajiv Jalota, IAS, Chairman, Mumbai Port Authority

Shri Rajiv Jalota in his opening remarks indicated that investors were looking at ESG to understand and address future risks and to focus on long term sustainability perspectives. He hinted that there is an emerging focus on life time and life style approach that is contributing to ESG performances. In the context of Ministry of Ports and Waterways the focus he said on ESG has been growing since early 2021. He said that major ports have to achieve upto 60% of energy use by renewable sources. He also indicated that vessels to be used at Ports to shift to alternative fuels and also that ease of doing business needs to be addressed. He indicated that the Master Plan for 12 major ports is designed to reflect the way forward. In the context of the environment focus needs to be brought on developing GHG inventory including addressing the operations. The strategy for sustainable achievements entails multiple initiatives. A key focus is on oil tankers and vessels catering to HPCL / BPCL refineries related products flow. Further as regards buildings about 1.4 Mega Watt capacity solar energy plant installed. The focus on reducing carbon footprint is being taken up. Further, reuse of dredged materials from Mumbai Zone being worked upon with the help of IIT and to reuse the waste. There is evolving emphasis on hybrid ducts such that fossil fuel consumption is reduced and efforts are towards outcomes for green shipping.



Plate 6 : Shri Rajiv Jalota, IAS, Chairman, Mumbai Port Authority delivering special address

He highlighted that a task force has been established to promote coastal shipping as substitute to road transport system. He reflected that at Mumbai Port two docks are focused on fishing support and that to cater to about 1200 trawlers capacity. He said that in a way fish tourism is emerging like in Sydney harbor. He said there are larger plans including cruise tourism evolution and skill development for cruise operations. Further, Mumbai port is into transformation from a governance perspective such as it is examining and re-engineering old processes, implementing state of the art digital modules, and automated berth allocations, and further data analysis based business systems being established and that the use of drones is in advanced stage of consideration and engagement and the port processes being upgraded. He applauded NPC to have organized the conference and invited all to join the initiatives being highlighted.

### **2.3 Special Address by Dr. P.S. Gahlout, Managing Director, Indian Potash Ltd.**

Shri Gahlout emphasized that Climate change issues and melting of glaciers looked remote and distant long ago. However, planners took initiatives and Government of India engaged with multiple forums to address the issues. The Corona situation raised concerns further.

The issue of unseasonal rains and flooding and rise in temperatures have brought threats to our livelihood. We now have hot February impacting say sugar recovery and in some districts losses are as high as 10% and it hoped we don't have hot November / December periods in future that can impact germination aspects. In essence public at large now increasingly concerned with the changing environment and willing to contribute efforts in different ways. Efforts ongoing to address the problem of misuse/overuse of resources such as energy/water/forest/coal mining etc and there is focus on developing energy efficient practices that can contribute to Aatmanirbhar Bharat and self reliance. He indicated that be it for production of power etc., we have been also importing coal and import dependence has grown high.



*Plate 7: Dr. P.S. Gahlout, MD, Indian Potash Ltd. delivering special address*

He indicated that IPL has been involved with agriculture and in a way is a major consumer of energy. As regards use of nitrogen products the inputs and utilization are from naphtha, oil and CNG while fertilizer use efficiency continues to be low. He highlighted that while production and use of Urea is in the range of 25 Million tonnes per annum, but efficiency of use is in the 29%-30% range and that this is significantly subsidized. He emphasized that we need to develop better technologies and engage with science and R&D to address

agricultural issues. He also insisted that one part of the ESG issues is compliance but equally important is on ground results via bigger investments. He shared his thoughts on the prospects of developing seeds that may need lesser fertilizers and water, and yet the agricultural produce be good to feed a World population of about 8 Billion. He said that at IPL efforts have been ongoing to develop combinations of chemical and organic fertilizers. He cited example of sugar industry where blends of fertilizers give good results. He however reflected his concern that subsidy has been around Rs. 70,000 Crores and may touch Rs. 2.5 Lakh crores this years and whether the country can afford unsustainable solutions.

He highlighted also that international companies rewarding Indian ones who meet international compliances and standards. That we export to Africa and that several companies seek social audits. He said responsible buyers see the compliances achieved and focus and accordingly reward. He highlighted the companies are voluntarily submitting themselves to various audits, such as CSR, Social, Environmental, and Financial audits, and that we are requesting NPC to cover MSME's and undertake audits. He said that several companies have already been audited and high savings in energy and water use are improving bottom lines.

#### **2.4 Special Address by Dr. Sujit Kumar Bajpayee, Joint Secretary, MoEF&CC**

Dr. Sujit Kumar Bajpayee indicated that ESG as an acronym takes a holistic view and that sustainability extends beyond environmental issues and beyond health and pollution aspects. He said that the emergence of ESG concept is helping stakeholders to understand how organizations manage risks, and environment, social and governance aspects. He emphasized that ESG has investment potential. He indicated that earlier Triple Bottom Line (TBL) approach created profits. He indicated also that a notion still exists that environmental focus is a philanthropic activity. He reflected that Corporate rating has evolved in recent decade to promote, monitor and measure performance of individual entities and value chains.



He said as a result industry covers sustainable development issues in the ambit, investors are better assessing risk parameters and the process framework comes in the purview of monitoring. He noted that several companies still not reporting and it is important for companies to galvanise further action and momentum. He said that while ESG is important and a rational approach, it tends to get seen as someone else's problem or a matter of focus for a department, though sustainability is responsibility of all in any organization including the management and employees. He said that ESG can help identify material risks and has the potential to enable engagements; He said via BRSR a verification of trust is fulfilled regarding organizations and the measures help. He said India's plan was to achieve 50% energy consumption by renewable energy sources by 2030. He also said that compliances should be self regulatory and that at the Ministry efforts have been ongoing to simplify formats. He said it was important to capture appropriate data, and that ESG disclosure is imperative for Indian Corporates as a commitment to ESG. He emphasized that in a nutshell we need to care for the planet, that people are the biggest stakeholders and that profit for the entities was important to sustain and enable survival. He said that we all need to take ownership in the process of addressing the ESG framework and concerns.

## **2.5 Keynote Address by Ms. Madhabi Puri Buch, Chairperson, Securities Exchange Board of India (SEBI)**

Ms. Madhabi Puri Buch started the keynote address by indicating that NPC has done significant work in the energy and environment domains. She said that SEBI has a two pronged approach on the ESG theme. On the one hand for entities desirous of foreign capital the world will expect meeting compliance standards such as to compare and decide their allocation of funds to different countries and companies and that the BRSR framework is an enabler. She highlighted that the second element of the strategy is where ESG is evolving and that as global capital is evolving and engaging with emerging markets like India, it is important for India to have independent view as well. She explained the perspective with the example that if we assume two companies in say pharma sector each of 1000 tpd capacity and both identical in several ways while being based in USA and India and both energy efficient, and having similar use of power and renewable energy etc, it would be expected that both be treated equally, but when we translate the units of intensity of say use of energy and generation of emissions, the emission per Dollar is considered different from that in emissions per Rupee and that Indian companies can appear 80 times worse in comparison. Accordingly, what we need to measure is intensity of emissions on purchasing power parity basis to be comparable across firms and economies. Madam further reflected that in emerging markets the narrative should evolve and the metrics on PPP basis be reflected and thus so both tracks to follow, i.e. from the global environmental angle and a narrative that is relevant and material to one's markets.

She further indicated that ESG pursued is on a 3 legged basis, where first aspect is attention to BRSR framework and its compliance, the second is focus on ESG ratings (like credit ratings) and as ESG space is evolving and methodologies are still varying in presenting the ESG efforts and ratings aspects, it is important for SEBI to work on the mechanism such that methodologies are well disclosed and have acceptable structure for enabling comparisons. Further as a third element there is need to pursue a path that green washing is avoided and does not happen. In this context she emphasised that Mutual funds need to be careful and transparently disclose ESG aspects such that uniformity and transparency can help the field. She further indicated that there are debates and perspectives that single carbon credits market is needed, but it not necessarily be so. She said that carbon from a

coffee cup at Rs. 10 Versus Starbucks Coffee at USD 10 are at variance and that why should there be a single price for carbon credits. In essence India should have independence to maintain value for its carbon credits.



**Plate 9: Ms. Madhabi Puri Buch, Chairperson, Securities Exchange Board of India delivering the Keynote address**

Madam further reflected that India has been capital deficient and that we need to attract more capital. She said historically developed nations have polluted the planet and we need just transition in our development and that accordingly global finance shall flow.. So what is important for us that we need global finance to facilitate the transition. She indicated that Dr. Bajpayee had made a point that reporting need not be just reporting and that SEBI was conscious about this.

Further, Madam moved into highlighting importance of 3rd party assurance to check the reports to be true and fair in the context of BRSR. She indicated that as part of BRSR reporting suppliers and value chain was included in the ambit and that NPC had a role to address MSME's as well. She said that a working group has been constituted to focus on core aspects of BRSR and that a simplified version being worked upon such that 10 parameters and 3 sub indicators leading to a total of 30 indicators could be responded as core component. She emphasised that we need to take the assurance roadmap forward. She highlighted that ESG in itself is not new, but the way we are looking at it afresh is new.

She also delved into 4 drivers in the domain. She said one of these is markets ( where cheaper capital is reaching EG compliant units); next is the value creation aspect whereby for example energy and water audit by say NPC improves efficiency focus and the bottom line for firms; Thirdly, the need for greater responsibility among all, while insisting that nature has limits and bursting points and we need to be mindful to give future children and grandchildren a blue and green planet; and further fourthly she said that there is an importance of a level playing field and appropriate standards and regulations to be in place.

## 2.6 Vote of Thanks Dr. (Smt) Sushma Keskar, President, Pune Divisional Productivity Centre

Mrs. Sushma Keskar further proposed the vote of thanks for the inaugural session. She highlighted that Poona Division Productivity Council has had a 63 year long association with NPC. She said that the founder of the Maratha Chamber, has been father of Education movement in Maharashtra. She further elaborated that Poona Divisional Productivity Centre has been working with NPC in the domains of consultancy, training and problem solving for industry.

She in the Vote of Thanks reflected that we are all glad to be part of the ESG journey. She acknowledged and recognised the large gathering of industry professionals from across organisations and the corporate. She conveyed her thanks to DG NPC, Shri Jiwesh Nandan, Sr. Advisor NPC, Madam Madhabi Puri Buch, Chairperson SEBI, Shri Sujit Kumar Bajpayee, JS, MoEF&CC and Mr. Jalota and Dr. Gahlout and all dignitaries and the delegates and further the media for the active presence.



*Plate 10: Dr. Sushma Keskar, President, Pune Divisional Productivity Centre, proposing the Vote of Thanks*

Further, to the vote of thanks, Shri Sundeep Kumar Nayak thanked Madam Madhabi Puri Buch and all speakers and urged all participants to highlight bigger picture and global context & need for NPC & stakeholders to meet to engage in overall goal for net zero by 2070. The closing process of inaugural session was followed by distribution of mementos in the form of saplings and a group photo of the session participants. .

## Distribution of Saplings at the inaugural session (Plates 11 to 16)





*Plates 17: Group Photograph of the Inaugural session*



# 3

## Technical Session – 1 The Regulatory Framework and Way Forward







# Technical Session – 1: The Regulatory Framework and Way Forward

## 3.1 Session Chair: Shri Jiwesh Nandan, IAS (Retd.), Senior Adviser, NPC

Shri Jiwesh Nandan highlighted that as the ESG conversation becomes more intense the importance of BRSR and various initiatives shall grow further and that as in the conference are present industry and corporations, the regulators and SEBI, the Ministry of Corporate Affairs, and range of stakeholders, the vision and missions can be reflected and expectations of stakeholders can be addressed, NPC coordinating the efforts can enable the dialogue to move forward to more initiatives and action. He said speaking for the stakeholders and citizens at large he recalled the as student of development management phase when development and environmental considerations were debated and that doing good and doing well was highly regarded as a focus and concept and that the focus on ESG and BRSR can be relatable inherently and directly of those perspectives. He said that earlier philanthropy and NGOs were known to do good and that executives to do well. It is noticeable that ESG and BRSR are closing the gaps and that many in decades to come shall practice even more the tenets.

Shri Nandan highlighted also that investment crisis has also led to ESG focus. He indicated that as a society we have the potential to connect environmental, social and governance issues. It also creates employment opportunities while reflecting corporate responsibilities. He reflected that market demand is the new driver and investments are becoming more sensitive and responsible. Indeed to grow we need to plan for the future and take forward the ESG momentum. He invited the speakers to further share insights on the issues and way forward.



*Plate 18 : Shri Jiwesh Nandan, IAS (Retd.), former Secretary, Gol and Sr. Adviser, NPC chairing the session*

### **3.2 Shri K.D. Bhardwaj, Group Head (ECA & IS Group), NPC On assistance to industries to be ESG compliant in a sustainable manner**

Shri K.D. Bhardwaj highlighted that NPC had been established in 1958 on the basis of Shri Vikram Sarabhai call for productivity movement and the significance to socio-economic development for India. NPC's president is the Minister of Commerce and Industry, Govt. of India and its Chairman is the Secretary, DPIIT, Ministry of Commerce and Industry, Gol. He reflected upon the link to Asian Productivity Organisation and enumerated NPC's domains of work and various departments such as Energy Management Group, Environment and Climate Action Group, Industrial Engineering, Economic Services, Information Technology etc, and indicated that NPC addresses project formulation to implementation. He said that NPC could be an independent institution for being the best in providing BRSR assurance. He shared highlights of NPC's various achievements. He indicated how NPC inherently associates with the ESG and BRSR frameworks. He also reflected upon the nine NGRBC principles and BRSR components and their connect to Companies, CPSEs and value chains and indicated that NPC services address various principles and indicators from the domain of performance indicators (63 nos) to leadership indicators (42 Nos). He indicated that it is prudent for companies to offer accurate and precise data in the BRSR framework and that any cross verification efforts can find gaps or strengthen those data points. He said that cross verification potential makes BRSR a strong framework be it in the context of assessing and incorporating emissions data or other organization details about resource applications etc., and that consistent reporting through suitable systems, including use of Standard Operating Procedures are useful, and that NPC could help here such that in future the companies could address BRSR reporting and or ESG initiatives in own accord and capacities. He said that third party assurance has a key role and also that good BRSR reports and data points in early stages are important for the organizations, as these become permanent benchmarks and references in future evolution, progress and developments on ESG front and serve as comparison components in the long term for the same company on year on year basis (besides the potential for comparing with similar or other sector firms).

He then reflected upon NPC's Saptapadi framework and that NPC has the strength to handhold companies make progress on the material part of business functions analysis and that to make every data justifiable including establishing accurate baselines. He indicated that multifunctional and multidisciplinary teams are needed and that innovativeness and improvements can be supported. He stated that companies need to feel BRSR not fill BRSR reports to stand out and improve various aspects including to address compliance issues and develop leadership oriented roadmaps for future.



**Plate 19 : Shri K.D. Bhardwaj, Group Head (ECA & IS Group), NPC presenting aspects on assistance to industries to be ESG compliant in a sustainable manner**

### 3.3 Shri Santosh Kumar, Regional Director, Western Region, Ministry of Corporate Affairs, GoI on ESG perspectives

Shri Santosh Kumar reflected on the need for and ways towards rejuvenating the environment and the scope for sustainability when principle of business could be turned into accountability to stakeholders and not just shareholders. Shri Santosh enumerated and highlighted the nine NGRBC principles that are built on in the BRSR reporting framework. He indicated that there are comprehensive requirements and challenge for below threshold companies. He urged that Business Responsibility Sustainability Index be also developed. He highlighted that SEBI has emphasized that BRSR report be reflected in company annual reports, and is a progressive notification, that has had early stage initiatives by Ministry of Corporate Affairs when as part of Section 134(3) the phased manner requirements for the reports had been indicated and we have reached the stage where BRSR is mandatory and to be highlighted in Annual reports. He said the challenges on climate front makes us all accountable and that responsible businesses will help responsible corporate citizenship.



*Plate 20: Shri Santosh Kumar, Regional Director, Western Region, Ministry of Corporate Affairs, GoI sharing ESG perspectives*

### 3.4 Ms. Surabhi Gupta, General Manager, SEBI on the BRSR Mandate and its compliance

Madam Surabhi Gupta initiated her presentation with key questions, such as, why was it important to submit BRSR and need for BRSR and wished to set the context and developments. She indicated that COP26 commitments of a low carbon economy, use of more renewable, goals towards net zero and addressing development strategies have a bearing on society and business. She indicated that corporate culture can enable translate ESG and address sustainability risks. She indicated that while standard assets are sometimes written off sustainability aspects and risks cannot be, as these have effects on corporates. She emphasized as well that institutional investors look at sustainability risks as material to investment decisions.

Madam Surabhi expressed concern that there had been climate change related bankruptcy for long, and cited for example case of wildfires and their damages, until stakeholder activism arose. She said indices are needed and that corporate take the issue seriously and that investors are taking the matter seriously. She said while regulators are responding, and creating mandatory disclosure requirements, industry has to do more. She said that globally baseline systems of all countries being worked upon and that Indian BRSR is essential in that backdrop. She said that BRSR steadily becoming more data based. She reflected that today we are preparing to record how many kilometers we are travelling, and consumption of fuel and costs incurred and emissions generated, and that data generation/collation and analysis is helpful, though we should not get bogged down with data requirements.

She further indicated that in every principle of BRSR several disclosures are sought and several of these are voluntary as well. She gave an example of investors wanting sustainability aspects in value chain to be indicated and that this has been reflected as leadership indicator and is currently voluntary to reflect. She also indicated that BRSR is not sector specific and there is scope for companies to report some aspects as non applicable etc.

It was pointed out that SEBI was especially focused on the need for making interoperability a possibility and that based on BRSR data companies can report internationally. She highlighted that about 180 companies were reporting voluntarily. She indicated that a lot is reportable in the BRSR framework and gave examples such as a Bank seeking information which can be useful to obtain from BRSR reports. She delved into how sustainability gets managed by firms and indicated that a vision and how it is addressed actually matters. She said that while industry focus may be on profitability, it was important to have indicators that are present for inputs towards long term achievements. She also said that several indicators are already under purview of assurance needs and that in future mainly 10 primary indicators with sub-indicators (3 each) might be about 30 indicators set, that might be adequate and this could operate on stand-alone basis and/or include value chain partners.



*Plate 21: Ms. Surabhi Gupta, General Manager, SEBI, reflecting on the BRSR Mandate and its compliance*

Ms. Surabhi Gupta urged CEOs/CFOs and industry leaders to sensitise the Boards and value chain partners. She highlighted that investors such as mutual funds will make investments primarily in companies undertaking BRSR reporting. An integrated framework and ESG ratings will help firms to align quality and reliability of reporting which shall be a focus and that SEBI is also into rating and has been taking action especially when wrong reporting is undertaken while citing an example of a sugar factory. She further urged industry to take BRSR seriously and to diligently address the requirements.

### **3.5 Shri Rajinder Singh Ahuja, Head, HSE& Sustainability, Vedanta Ltd. On Best practice – Industry perspective**

Shri Ahuja highlighted that Vedanta is a conglomerate with multiple portfolios and that it is working not only in India but in various countries. He said there is complexity in the process to meet regulatory requirements in multiple regimes. He indicated that multiple stakeholders look at data in their own perspective which relate to demands on an industry, and accordingly helps make companies more transparent with more disclosures to undertake. He highlights that Vedanta is addressing transparency focused reporting, sustainability index focused and has been striving to cope with multiple stakeholders and regulators and there are answers to seek how to align global investor requirements with our reporting suitably.

He indicated that Indian framework is nearly 80-90% similar to GRI framework and Vedanta seeks to be in a ESG leadership mode rather than in compliance mode and explores those pathways for transformation.



***Plate 22: Shri Rajinder Singh Ahuja, Head, HSE& Sustainability, Vedanta Ltd. Highlighting the scenario of Best practice and Industry perspective from a minerals and diversified conglomerate dimension***

He reflected on initiatives taken such as workshops internally as to what employees wished and what sustainability meant and the feedback received helped in improvements. Sustainability index focus arose and Vedanta developed KPIs to assess and measure itself and tell the World its narrative. Vedanta especially focused on Governance aspects and undertook six monthly reviews and steadily introduced better decision making, community participation, and implemented changes. Infact 13 committees of practice were created including carbon and energy, waste out of wealth, biodiversity, water management, communication etc., and several hundred personnel were moved onto action to implement recommendations. He highlighted that the core charter for the committees was to develop best practices and the process taken forward with evolving vision and mission that reached communities and the workplace with measurable and verifiable KPIs. The initiatives were taken forward to up-streaming, in the focus on communities attention to women's education and healthcare and further focus on carbon neutral efforts to be undertaken with baseline status of 2021 as reference. Vedanta undertook measures to transform workplace and also addressed gender equality etc. At Vedanta performance assessments are a focus and aspects such as water positivity, net zero, safety aspects have been taken up consistently. Further, Vedanta motivating itself and the sector partners to go further ahead in the ESG action and reach newer boundaries/benchmarks.

### **3.6 Ms. T.S. Maharani, Secretary and Compliance Officer, GATI Ltd. On Best practice – Industry perspective**

Madam T.S. Maharani reflected aspects of ESG and BRSR initiatives from a logistics domain. She indicated that GATI was a 30 year old company and focused on logistics solutions for customers across 19800 pin codes amongst about 739 districts to enable timely delivery of goods and services. She informed that Shri Mahendra Kumar Aggarwal who founded the company had a strong vision and missionary zeal that has been an inspiration and that GATI over the years has built on the trust and addresses transparency and disclosures diligently. GATI as a first amongst logistics companies has set norms, and HSE and Environmental standards for the firm. It has developed values and has customer centric approach and cares for environment and society. She highlighted that GATI has taken up support and management of two schools to make positive contributions to communities. GATI with a large quantum of stakeholders and providing end to end logistics has built customer confidence.



***Plate 23: Ms. T.S. Maharani, Secretary and Compliance Officer, GATI Ltd., showcasing Best practice – Industry perspective from Logistics angle***

Madam indicated that at GATI BRSR focus and data collection and inputs is contributed by all employees and that strengthens the Company Secretary and the Board efforts. She indicated that ESG has emerged and strengthens resilience of firms and organizations and that ESG is a concept for every employee to address and in comparison CSR helps attend to external stakeholders. She insisted that ESG performance helps firms to go beyond compliance.

### **Distribution of Saplings at the close of Technical Session – 1 (Plates 24 to 28)**





*Plate 29: Group Photograph of the Technical Session – 1*



# 4

Technical Session – 2  
Reframing of ESG steps  
by companies as a  
competitive advantage to  
deliver value and draw  
investment



## 4. Technical Session – 2: Reframing of ESG steps by companies as a competitive advantage to deliver value and draw investment

Shri Kaushik Shaparia stated that ESG relevance to corporate has been growing. He indicated that on the financial front and thinking of investments it is to be noted that India is amongst top 5 in the World and that India has 23 ESG based funds and in comparison USA and Europe have 182 and China has 119 etc. He indicated that from March 2019 to 2022, the assets managed by funds with an ESG focus have increased by a factor of five – growing the size of ESG funds from Rs. 2,268 Crore to Rs. 12,447 Crore (Morningstar India Data). He said ESG be viewed with a long term objectives and that India promises to be a carbon neutral country by 2070, and is striving at the goal with a growth plan that is faster than many in the world.

He said that considering the growth focus we may consume a significant amount of energy and that government policies would be needed to help incentivize and make viable the corporate sector. He said that corporates need to prioritise and revisit questions such as what is my objective; what principles my stakeholders want to be addressed; what data to generate, collect, assimilate, collate, analyse etc and to present. He indicated that there will be a lot more focus on ESG related aspects and topics ahead. He highlighted that as per research by BAIN & Co., Indian funds expect ESG considerations over their PE AUM to grow to 90%, up from 39% five years ago. and that there is likely to be a growing trend in such matters in the ecosystem.

He emphasized that policies are needed to help the long term focus and investments both in private and public sector towards obtaining larger scale. He reflected that India needs to be a leader and that it needs to strive beyond self sufficiency and become a hub for the world for products, goods and services. He said that while this conference is focused on ESG to address the top 1000 companies, we need to bring on board the MSME sector as well in the context of the value chains involved. He said accelerating decarbonisation would require investments to be scaled up ! He indicated that we need to :-

- Align climate-related financial disclosures (timely, reliable reports), with any internationally accepted framework. FIs/corporates need to disclose their ESG performance per GOI regulation, while striving to raise company disclosure standards to international levels.
- On the “E” front, India is on a unique energy transition pathway, poised to offer a unique configuration of clean energy solutions and services globally as it makes its own transition.
- The mantra is to become Aatma Nirbhar: a globally competitive renewable energy (RE) manufacturing hub.
- Scale-up domestic production to large volumes to derive benefit of economies of scale.
- Expand Production linked incentive (PLI) scheme to cover full value chain of solar panels, reversible turbines for pumped storage, mirrors for solar thermal, and green hydrogen.
- Use government procurement for RE manufacturing in India.
- Achieve energy security (Source – TERI- The Energy and Resources Institute)



*Plate 30 : Session Chair Shri Kaushik Shaparia, CEO, Deutsche Bank, sharing a Banking perspective on ESG and inviting panelists to reflect on ESG elements*

He reflected on various challenges such as how Indian companies identify key issues material to them and stakeholders; aspects of collation of data to report; access to right set of skilled ESG professionals; how can small and mid-size companies look at absorbing ESG

– related costs, especially after the pandemic etc. He indicated that ESG expectations require a major shift in how CEOs and boards view the value of their company creates, and that they would need to embed ESG principles in their business, scaling up their sustainable finance portfolio and incorporating climate change risks into existing risk management framework. Further, to build employee contribution in a company's ESG policy. Also to provide timely, reliable reports to driving ESG decisions and related performance that may enable investors to make decisions on comprehensive and comparable information. He further outlined benefits that ESG strategy can deliver including deepen relationships, improve ability to attract and retain talent, reduced regulatory risks, greater ability to attract capital, increased resilience, attracting younger and aware consumers etc.

He said that de-carbonisation will be a high focus area and looks forward to the panel to highlight the journey, and the commitment emerging in the economy for the future generations to also participate and accordingly to look into the time element as well. He further invited the speakers to address the delegates on the various aspects and themes linked with ESG and BRSR.

#### **4.2 Ms. Priya Subbaraman, Chief Regulatory Officer, National Stock Exchange**

Ms. Priya Subbaraman started with acknowledging the efforts of NPC towards undertaking a series of conferences on the ESG theme and delved into aspects of sustainability and the issues of finances connected with the same. She said we are now in the realm of discussing trillions of Dollars and have gone beyond the conversation regarding billions of Dollars of engagements. She said there are green bonds and additional mechanisms that are emerging and greater push from investors and regulators likely in the ESG space.

She said that sustainability is about long term existence and concerns about the environment and public health and the employees have come into centre stage. The focus on carbon neutrality is enabling modernization or upgradation of existing technologies and also new technologies to be developed in laboratories and for commercial applications with significant potential. She noted that bond holders are looking into ESG performances, and that the ESG strategies focus on what is the risks and where will an organization / firm and economy be say 'X' years from now.

She said that companies face markets that react, and that ESG factors are critical now. The drivers today are consumers, investors etc and who see the larger picture. She indicated that NSE noted that over 7 to 10 year period the green funds have tended to gain significant returns beyond the benchmark indices. She said that BRSR and the key data points are important focus areas and that NPC can share experience and features pertaining to some of the essential indicators. She said that value chain needs to be a focus area as well. She highlighted elements of a SEBI consultation paper on green bonds and indicated that a key feature and recognition was that these are of long terms and go beyond government formation cycles every five years and that stakeholders may make suggestions to SEBI on aspects of green bonds and financial mechanisms to strengthen ESG action.



**Plate 31: Ms. Priya Subbaraman, Chief Regulatory Officer, National Stock Exchange highlighting NSE research and analysis on ESG scenario and evolution**

She also indicated that at NSE research efforts are also made for example to compare benchmarks and actual performances of funds, and exploring global experiences on sustainability issues and how these are integrated as strong business cases. She indicated that often two key questions are asked to entities – one that what are you doing as an entity on the subject and second what are you doing for the eco-system. She said that an early stage focus has been on governance aspects, currently a lot of attention is on the social domain. In the governance focus, attention is given to challenges and how to measure costs and tangibles and intangibles. Further, on what is

working in companies and what are the benefits being derived. Consumers also reflecting on what to procure and about the pro- active brands. Further, young generation also contemplates which types of companies to join and those good at ESG appear to be attracting talent. On the stocks front as well the performances are increasingly in favour of ESG conscious firms. She highlighted that the conversation is towards repurposing the benefits. She said there are focus areas such as ESG measurement as an important aspect and indicated that sustainability has been a bedrock in India since 19th century and earlier and indeed India's GDP in the World in early 17th century was 24% of the world and yet we were a sustainable economy. She further reflected that while the world economy today is in the range of 92-93 Trillion dollars GDP levels, that a couple of companies today are holding upto 70 Trillion Dollars and increasingly focusing on ESG performance aspects in investment decisions. We accordingly need to push our institutional investors to do more, and that stewardship by companies in ESG space is significantly needed. She further highlighted that India has immense potential to set benchmarks and indicated aspects such as 40% of global online or mobile payments is being seen in India, and also that 4G is good and economical in India. She closed her perspectives with an emphasis that CEOs can help address the potential that exists to strengthen performances in the ESG space.

#### **4.3 Shri Sanjiv Navangul, MD & CEO, Bharat Serums and Vaccines**

Shri Navangul began with a reflection that defining of compliance is a start to addressing focus on ESG. He indicated that as a pharma company a lot of efforts are being made and indicated that a translation of that effort he seeks to reflect. He highlighted that his company is dependent on significant quantum of power and energy and that solar power is a major emphasis now and about 50% renewable energy being reached, further lot of attention has been given to tree plantations.

He further indicated that as the company deals with life sustaining issues and is amongst the largest pharma sector company in India, we have been taking significant responsibilities in the domain of healthcare. He indicated that a key focus area for the company is women's healthcare, as in the about 50% of India's population being women, only about 37% of the women get adequate medical treatment and quality healthcare support.



**Plate 32 : Shri Sanjiv Navangul, MD & CEO, Bharat Serums and Vaccines (BVS) presenting experience and perspectives on ESG at BVS**

He further discussed about the focus on community aspects and importance of safe clinical trials of medicines and these efforts to be ethical and efficient and safe. He also indicated that the company is also focusing on supporting women sportspersons and athletes.

In the domain of Research and Development too the company has been focusing on several areas. One of these is IVF treatments domain and that the company has a significant focus on hormonal treatments. He however indicated further that there is a need to focus on biotechnology to create cell lines and not to depend on humans as primary sources and that not many companies can build cell lines and that Bharat Serums and Vaccines is a pioneer here. He further indicated that attention is needed on anti-microbial resistance problems, and also diabetes and hypertension management. He highlighted that several situations arising where antibiotics resistance emerging especially as antibiotics being taken in the population even without proper prescriptions and because of self treatment issues.

#### **4.4 Shri Hisham Mundol, Chief Adviser, India, Environmental Defense Fund (EDF)**

Shri Hisham Mundol began with the indication and statements by Shri Anand Mahindra that climate change was the crisis of the century and also the business opportunity of the century. He indicated that India is striving to achieve a state of renewable energy contribution of upto 50% by 2030 and that the emerging emphasis on ESG is significant. He said companies are looking at net zero, various green goals, the focus on LiFE (Lifestyles for the Environment), adopting climate concerns oriented technologies. He said shareholder value comes from responsible business at EDF. The firm does look into market mechanisms and also factors on why net zero focus etc. It also looks into shareholders, consumers and employees demands, pays attention to initiatives that improve businesses and efforts that reduce risks in firms etc., which are important indicators for firms to receive funding.

Shri Mundol indicated that Indian economy for next few years needs to double every sector and we need growth and better standard of living and that we have the option of making the phase greener and cleaner. He highlighted example of Indian cement sector and shared appreciation that Indian cement is considered amongst the greenest in the world where about 85% of firms using fly ash and also about 40-45% energy is being sourced from renewable sources. He also indicated that India needs to improve on margins and businesses need to think transformationally and look for green business options to undertake. He said the drivers to take into account are not only shareholders and stakeholders, but importantly children and future generations.



**Plate 33 : Shri Hisham Mundol, Chief Adviser, India, Environmental Defense Fund (EDF) making signature statements pertaining to EDF in the context of ESG**

He further highlighted that India spends 14% of the GDP on freight (compared to 8% in many other countries) and that there was scope for a better mix of transport to be put into place from amongst road/sea/aerial routes. While transport managers negotiate for lowest cost of transport, it might be important to actually look for most sustainable form of transport, and also that there is scope for improving on logistics management and there are logistics service providers that may be engaged, which however can be strengthened when firms come forward and share deeper quality data and which could be useful to design circular economy initiatives and which can knock thousands of Crores of costs and lead to better ESG outcomes. He thus emphasizes that repurposing is important in addition to traditional focus on recycling.

Shri Mundol also delved on the fact that Circular Economy tends to reduce sovereign risks to a country as well as business risks and can lead to a brand new consumption model. He does however agree that as economies double, energy needs would also, but that technologies are available to enable green initiatives and these must be tapped. He also reflected upon India's R&D spend. He said that in general in India we spend 0.6-0.65% of our earnings into R&D domains and that much of the R&D work is happening in private sector (almost 70%) and that there is need for better partnerships between public sector and research establishments and industry-academia linkages via science focused projects. He also highlighted that India has focused on green hydrogen and better battery technologies as alternatives to Lithium, we need more initiatives ahead, and at the same time guard against green washing related concerns. He closed his discussion by re-emphasizing that ESG was an area of competitive progress and not to be seen as a compliance perspective in essence.

#### **4.5 Shri G. Saravanan, Group Head (Industrial Engineering), NPC**

Shri G. Saravanan next delved into the theme of business excellence and operational excellence to improve bottom line. He said that to attract funds and having good top lines companies need to pay attention to assets utilization. He reflected on cases pertaining to equipment and inventory management.

He said that in the BRSR design by SEBI there are being indicated that about 180 organisations are already providing disclosures. He however believes that there is a need to focus on value creation in particular in addition to the reporting perspective also that industry personnel should see value creation linked with the NGRBC principles. For example, he emphasized, that we need to look for % R&D expenditure on ESG domains vis a vis total R&D spend.

Shri Saravanan emphasized that augmenting capacity and addressing stakeholder expectations are important in the ESG journey. He delved into an example of need for investing in a manner that strengthens both the dimensions – savings and investments and attention to equipment as key element. He insisted that many companies do not maintain equipment well and that it is important to set norms, design plans, monitor equipment outputs and maintain consistent and improved performances of existing facilities which can help save on CAPEX and also develop capacities to focus on sustainability oriented initiatives. He highlighted that strategies should be in place to check losses and balancing of processes.





***Plate 34 : Shri G. Saravanan, Group Head (Industrial Engineering), NPC, presenting aspects of assets review and inventory utilization towards resource efficiency and ESG implications***

He further delved on the significance of sustainable sourcing and SOPs to be developed such that value creation is addressed and best vendors are identified for procurement of goods and services. He provided an example of the scenario that as a cost of energy equipment, we notice that 80% of the cost of such equipment is in operating the same, 10% cost is on procurement process and 10% of the cost can be attributed to maintenance costs. He therefore indicated that if we pay attention to procurement we may achieve more efficient equipment purchase and installation, such that overall cost aspects get minimized. He emphasized that the aspects of how much to purchase and when to purchase etc are issues to address for better inventory management as well. He emphasized that ideally we must strive for inventory to be maintained for one day, which may be obtained from say average inventory days planning of 50 days in companies. He indicated that while one day inventory is far to be reached etc., achieving 25 day inventory scenario would be significant improvement and that we could do better as currently lot of stock is blocking growth prospects for firms, including the issues concerning spare parts management. He said the way forward could be to attend to operational perspectives deeply and that the Saptapadi approach of NPC for addressing NGRBC principles for BRSR reporting and implementation of ESG initiatives could be a good application to link action to targets.

## Distribution of Saplings at the close of Technical Session- 2 (Plates 35-38)



Plate 39: Group photograph of Speakers post Technical Session - 2

5

# Closing Session: Integrating ESG into Business Strategy





## 5. Closing Session : Integrating ESG into Business Strategy

### 5.1 Session Chair : Shri Sundeep Kumar Nayak, Director General, NPC

Shri Sundeep Kumar Nayak, DG, NPC chairing the session invited the panelists to share experiences and perspectives pertaining to ESG and BRSR activities undertaken and urged speakers to reflect on the business strategies that are merging to link the ESG and BRSR expectations and mandates.



*Plate 40: Session Chair : Shri Sundeep Kumar Nayak, Director General, NPC, at the Dais highlighting ESG significance and encouraging session speakers for sharing insights*

### 5.2 Shri S. Ganesan, Vice President – Agri Policies and Outreach, Corporate Affairs, UPL Ltd.

Shri Ganesan indicated that on the environmental domain there is attention on green cover and that crops are being grown round the year and that cultivation process has shifted from seasonal to full year basis. He also highlighted that in a macro-environment sense population growth rate is declining and GDP is rising and also life expectancy. He indicated that while there is progress happening environmental protection and economic growth continue to be matters difficult to synergise.



*Plate 41: Shri S. Ganesan, Vice President – Agri Policies and Outreach, Corporate Affairs, UPL Ltd. reflecting on UPL initiatives*

Shri Ganesan shared details of UPL (United Phosphorus Ltd.) and highlighted that it is 5th largest and that 30% of the revenues come from sustainable product streams. He indicated that the company has a multilingual and multicultural environment which is an element of ESG. He indicated that the company is evolving and ESG is being viewed for building standards and also that it is industry sensitive and location sensitive aspect. He also indicated that there is scope for ESG funds to perform better to meet expectations of stakeholders when suitable initiatives are undertaken and recorded for consideration in the market.

### **5.3 Shri Pankaj Mehta, Managing Director, Carrier Transicold**

Shri Pankaj Mehta highlighted that Carrier Transicold focuses on solutions that matter to the planet and the people. He indicated that the ESG goals included reduction of emissions upto 1 Giga Tonne of emissions as a target with suitable initiatives to be undertaken. The company is committed to invest upto USD 2 billion and propagate sustainable solutions, and address communities to create safe and healthy indoor environment. The company seeks to focus significantly more on reducing food waste and work towards the development of more cold chains and cold storages/warehouses.

He said that he represented the Carrier refrigeration arm and that refrigeration especially has been focused on reducing food waste. He highlighted that about 475 Million Tonnes of food can be saved from perishing by appropriate refrigeration solutions. Infact we can reduce greater than 50% of food waste that has been occurring by using refrigeration technology, and that greater than Rs. 1 Trillion losses by retailers can be addressed by addressing supply chain problems. He said considering it is a chain, there is a need for all links to work well and that a key area of attention in India needs to be post harvest stage and storage processes. He highlighted that we need to focus on cost of logistics including the retail and warehousing scenarios.

He further exemplified the issues by highlighting the case of fruits. He said that fruits we buy at retail stores should ideally have three additional days shelf life and not the situation we observe currently, where if not consumed within 48 hours of purchase the fruits get spoilt or perish. The low residual shelf life problem at Indian retail needs our attention as well.



*Plate 42: Shri Pankaj Mehta, Managing Director, Carrier Transicold highlighting the significance of Cold Chain and Storage and the ESG efforts by Transicold*

Shri Mehta further highlighted that India is emerging as a cold chain economy now and the cold chain introduction is becoming an enabler for economic growth and ESG achievements. He did emphasise that there is scope for making cold chains more energy efficient.

He also highlighted work being undertaken with students and schools via two programmes (a) United for air and (b) United in Delhi. The first of these programmes of the company is addressing sampling and testing air quality in 12 locations and the second programme working to focus with 20000 students to promote green your school initiatives.

He also indicated that no initiatives can occur in isolation and that collaborations have been needed with farmers, distributors, retailers, banks etc.

He also said that Indian farmers have not necessarily been comfortable with cold storages. He cited an example from Punjab where Keenu is grown on about 48000 hectares and that consumption of this fruit had been primarily occurring in Punjab and Delhi. The company studied that attempts to reach the fruit to Mumbai tended to lead to 50% losses and wastages. The company accordingly worked with farmers and managed to send the fruit in 37 trucks to Bangalore and received a price of Rs. 60 per kg (3 times the price of Rs. 20 per kg at the time) and that the Bangalore move was supported as a cold chain process. So he indicated that the learning has been to be willing to go beyond existing range and markets and utilize emerging available technologies. He emphasized that cold storage and cold chains are enabling reduction by 76% the losses that were occurring and also raising of

profitability to farmers by greater than 20% as being assessed for specific food / fruit product streams and in general.

Shri Mehta also reflected upon international projects and programmes the company has been engaged with. For example. Projects in Ghana and Uganda wherein World Food Programme and UNEP were involved respectively. He urged industry to take up projects including collaborations with other organizations and institutions as well and that there are likely to be significant results to achieve on the ESG domains.

#### **5.4 Dr. Dinanath Thakur, National President, Sahakar Bharti**

Shri Dinanath Thakur ji informed that Sahakar Bharti is a social organization and is especially focused on 'S' aspects of the ESG domains. He indicated that their organization was focusing on establishing values in society and in corporate sector. He delved into the issues of mathematically modeled human behavior in society as proposals and incentives are worked with and financial packages and subsidies are designed and provided etc and that these efforts alter human balance. He indicated that even in rural areas we are thus transitioning.

Shri Dinanath emphasized that our thoughts are crucial and that it was important to engage in atmanirikshan and to look inside and then involve people and also engage with rural spaces (where also brunt of climate change is reaching and climate impacts are not restricted to urban areas). He said the key was to leverage EQ (Emotional Quotient) in rural areas and to connect to people there.

He said that Sahakar Bharti was engaged in convincing people in villages and to connect the villages and districts in the country to address welfare by own initiatives and not to depend on outsiders to address welfare aspects. He said safety in society to a significant extent is own responsibility and that to get to a fair society we need to take initiatives ourselves. He said that farmers have land, labour, natural environment and need not depend on others for progress, and may however seek skills and market reach to facilitate.



**Plate 43: Dr. Dinanath Thakur, National President, Sahakar Bharti sharing insights on the ESG theme and linkages to rural and urban issues associated**



He emphasized that we need to focus on a non-fossil fuel based economy and we need partnerships including with corporate to create a system mode. He emphasized we need both people and markets to work and significantly most of our inputs are dependent on rural areas and rural people, and that we can improve efficiency when we focus on efficiency in rural areas. He emphasized upon re-inventing corporate philosophy to reduce climate risks and to evolve.

### 5.5 Ms. Suchetana Ray, Editor, Outlook Business

Ms. Suchetana addressed the audience and asked inputs and perspectives related to role of media. She got responses regarding its role pertaining to awareness creation, responsibility in reporting, establishment of benchmarks, sensitization of people on issues, towards education process, to serve as watchdog etc. Madam, acknowledged the responses and emphasized that in addition to the roles highlighted, on the ESG front media has got enmeshed with the eco-system and is promoting integration of ESG with the business strategies. She said journalism seeks to address contexts.



*Plate 40: Session Chair : Shri Sundeep Kumar Nayak, Director General, NPC, at the Dais highlighting ESG significance and encouraging session speakers for sharing insights*

Ms. Suchetana indicated that ESG regime is evolving and in flux. That interaction between media and ESG is in nascent stage and they have to nudge each other, to help corporate India. Further, she indicated that media has to also focus on SDGs and that within SDGs too example under Goal 9 there are indicators for media role such as to build and promote sustainability focus as well as access to information and communication technology to realize the goals which can be by networks and technology applications. She highlighted that affordable internet is a key element. She also emphasized that SDG Goal 3 towards promoting just and peaceful society entails role for media. She also highlighted the watchdog role and focus of media on regulators and Government in the ESG domain. She said that as a part of focus on ESG training of journalists is being undertaken and awareness building occurring and efforts are ongoing to make the system accountable. Further, media engages in tracking policies and new regulations and helps policy makers to identify areas for improvements. She further emphasized that media is

a platform to document ESG scenario evolution , to observe the standardization processes and measurements on ESG and its coverage . She highlighted especially that ESG is in the interest of the corporations and media can assist and in-turn corporate can sensitize media on the ESG initiatives. She further delved into the prospects of media enabling lowering of operational costs, lowering of risks, reduction in regulatory concerns, and that strategic media engagements are helpful in many ways.

#### **5.6 Dr. Sujit Kumar Bajpayee, Joint Secretary, MoEF&CC presenting the Closing remarks of the Conference**

Shri Bajpayee in the closing remarks of the day highlighted that through the day we heard industry, regulators, NGOs, media, institutions and various stakeholders. He said that the key aspect visible in all the deliberations was that we were willing to and wish to take responsibility for a better planet and by various routes including ESG.

He emphasized that there was emerging greater focus on LiFE (Lifestyle for Environment) and that it was about nudging to make behavioural changes to occur and take root as a part of progress on ESG framework.



*Plate 40: Session Chair : Shri Sundeep Kumar Nayak, Director General, NPC, at the Dais highlighting ESG significance and encouraging session speakers for sharing insights*

6

Vote of Thanks by  
Dr. Arundhati Chattopadhyay  
Regional Director, Mumbai, NPC



## 6. Vote of Thanks by Dr. Arundhati Chattopadhyay, Regional Director, Mumbai, NPC

Dr. Arundhati, Regional Director, NPC Mumbai proposed the vote of thanks to close the conference proceedings of the day. She thanked all the dignitaries and esteemed speakers for insightful presentations and deliberations. She thanked the delegates for active participation and hoped that the conference was found useful in multiple ways and that the learnings could be applied in the ESG initiatives and BRSR reporting efforts ahead. She thanked the management of the Jio World Convention Centre for all the support and logistics provided for successful completion of the conference activities and for the hospitality provided to the speakers and delegates and teams working on various components of the programme. She thanked the media for the in-depth coverage of the proceedings and for the live streaming support as well to the partners of the Jio World Convention Centre. She conveyed her thanks to the Director General NPC for the inspiration and guidance for undertaking the conference and to the Management of NPC and teams who engaged in the process. She conveyed her thanks to all team members of all stakeholder organisations and partners that participated in the successful organization of the Conference and informed that the proceedings of the Conference shall be shared soon and shall be uploaded on the NPC website. She also invited any further queries and suggestions from delegates and informed all that NPC shall strive to facilitate the ESG implementation journey of interested organizations and corporations in the future and to help development of BRSR reports. She requested all delegates to share their feedback on the conference and declared the conference as closed and wished gratitude and regards to one and all.



*Plate 52 : Dr. Arundhati Chattopadhyay, Regional Director, Mumbai, NPC proposing the Vote of Thanks*

# Distribution of Saplings at the close of Technical Session- 3 (Plates 53 to 58)





***Plate 59: Group photograph of Speakers post Technical Session - 3***



***Plates 60 & 61 : Group photograph at Closing of the Conference***





# 7

## Feedback and indicative expectations from industry and stakeholders



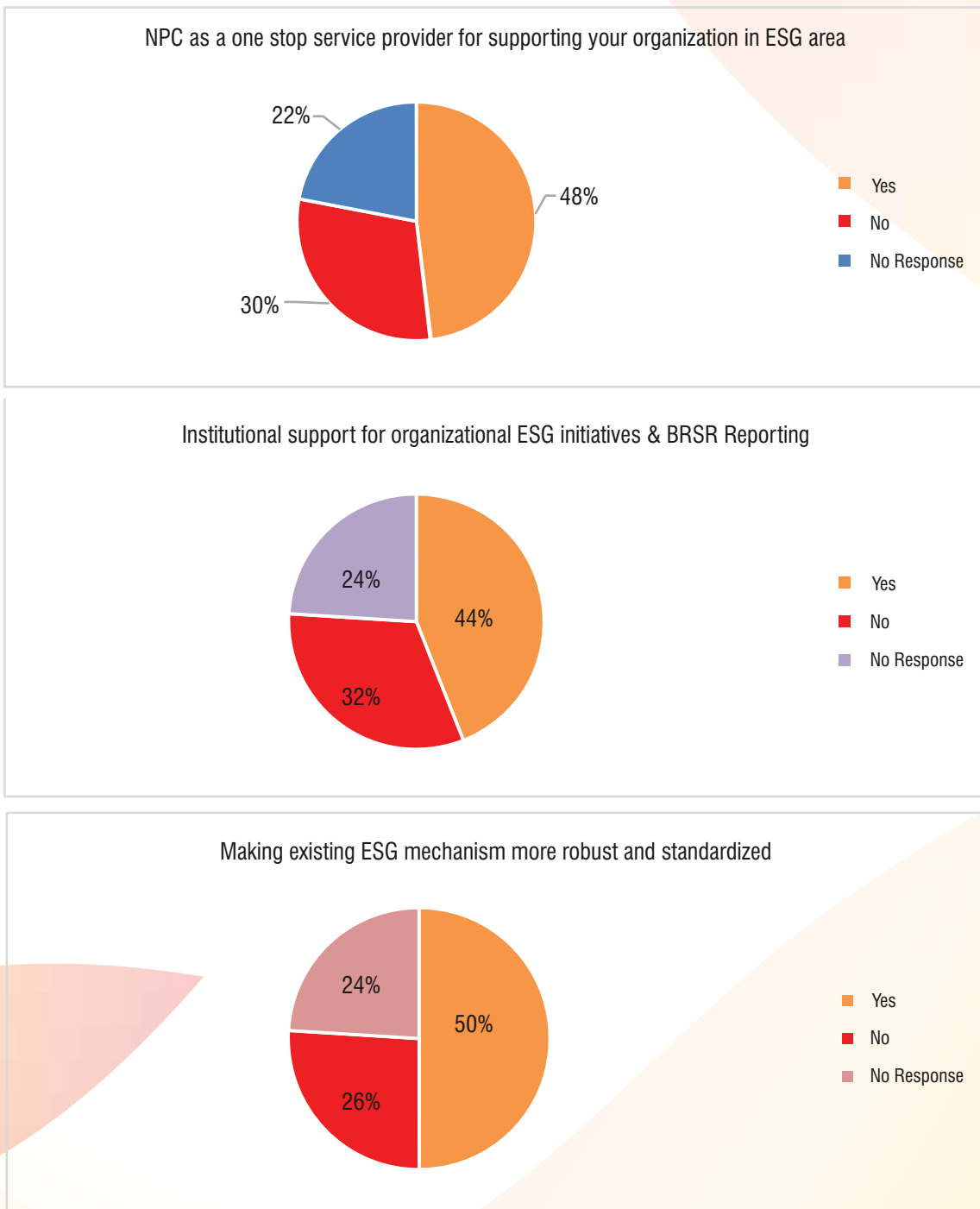


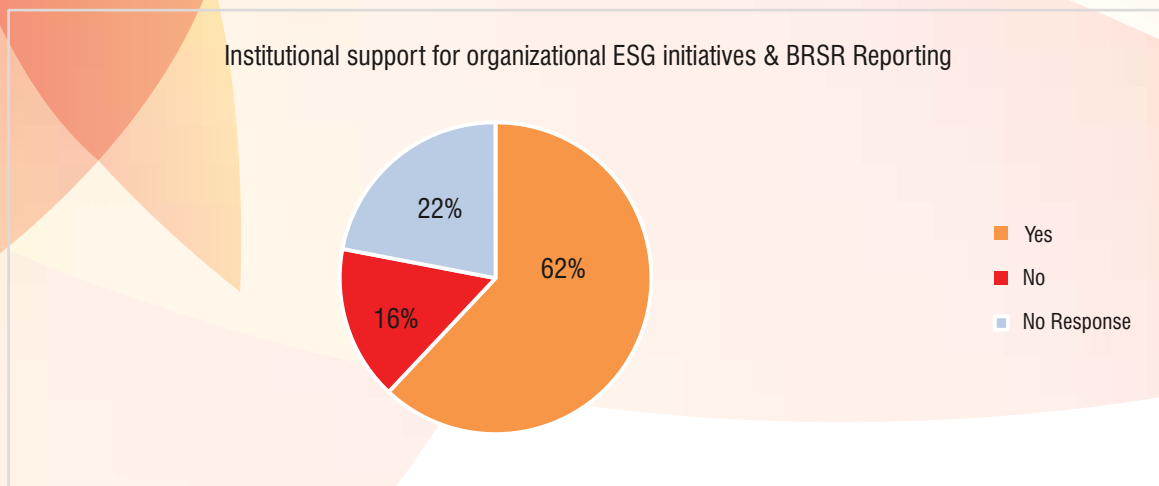
## 7. Feedback and indicative expectations from industry and stakeholders

In respect of the feedback received from the participants the following perspectives have been received.

### 7.1 Overall rating of the ESG Workshop

Overall rating of the Workshop by participants has been collated and Charted and the indicative perspectives received as follows:





**Figures 8.1 (a to d) : Pie charts regarding overall feedback elements as received from responding delegates**

It is noted that about 48% of respondents from the delegates have evinced interest that NPC be considered and invited as a one stop service provider for ESG and BRSR services. Further, 44% of respondents have indicated that institutional support for organizational ESG initiatives and BRSR reporting would be helpful. It is noted that almost of the delegates who responded to the feedback have reflected that it would be useful to make existing ESG mechanism more robust and standardized, and further majority of about 62% of the respondents are of the view that independent impact evaluation of existing ESG / BRSR initiatives be an important step in the framework of activities on the subject.

## **7.2 Perspectives on learnings and takeaways from the ESG Workshop**

The participants further shared feedback pertaining to the learnings and takeaways and shared qualitative and /or quantitative information in this context. From the feedback received and inputs obtained from the delegates the following perspectives are collated.

### **7.2.1 What are the takeaways from the Workshop?**

The takeaways reflected by the respondents to the feedback have been grouped in the context of Environmental, Social and governance themes as follows.

#### **7.2.1.1 In the context of understanding concerning Environment aspects of ESG:**

The companies and the representatives have indicated improved understanding and learning on various aspects which included following statements: -

- Monitoring and efforts to reduce impact needed
- Start the Journey and that reporting is not the end game and communications are key part of the strength in

reporting process

- Focus on Climate Crisis is important due to the implications it has
- Carbon Sequestration mechanisms to be considered by companies
- Need for deeper assessment and analysis of Supply Chain aspects
- Adopting Clean Technology options to achieve reduction in Co2 emissions
- It is also reflected that it is urgent to take up environment focused advanced initiatives as part of concern for the planet
- An opinion is also that Environmental initiatives be a well reasoned practice
- Emphasis is needed to enhance use of renewable energy and controlling carbon footprint
- Another thought expressed is need for setting targets in terms of environmental factors
- One of the delegates highlighted need for continuous attention to energy efficiency, consideration of solar Power, attention to Life Cycle Management, and emphasis on Tree Plantation
- An opinion is also that industry and society have to better cope up with climate change aspects and give attention to reuse, Waste management, Net Zero focus and to reduce footprints
- An approach also suggested to address environmental concerns is to develop the carbon credit domain
- Thoughts also expressed to promote sustainable procurement and strengthen the idea and mechanisms of Circular Economy and De-carbonisation
- Attention is further drawn towards the importance of addressing the evolved and emergent Reporting Systems and evolution of roadmaps for BRSR which could be an important focus by each entity as well as from a sectoral angle
- The need for strengthening Environment related disclosure under BRSR is emphasized by most delegates
- Opinion is also provided that more attention needed of behavioural parameter as focus on regulatory approach is being pursued as well
- Another opinion expressed is that Environmental defense fund has good potential and focus on scope 3 aspects to address by business
- Indication also provided that solar energy be further tapped and new domains including better systems be installed, for example in the context of solar pumps
- In essence emphasis is also made that industry and society be a contributor to restorative approach for the environment directly or indirectly

### 7.2.1.2 In the context of understanding concerning social aspects in ESG

The delegates from the companies have indicated a set of takeaways, learnings, and deeper understanding on following aspects on the Social dimension of ESG and shared phrases and statements that are collated as follows.

- An understanding has emerged that we need to promote significantly the essence of inclusive employees and that there is a thriving community need to enable the social dimensions get necessary attention.
- It was indicated that we need to promote diversity in employee Learning which strengthens the organization performance
- The need also for encouraging diversity in company work for building harmony and progressive team work
- It has been opined that various CSR activities be essentially considered and grouped under social dimension of ESG. It was also stated that CSR initiatives have been evolving.
- The attention by companies on community development towards positive impacts and focusing on life and livelihood aspects with positive orientation also was a component of 'S' in ESG.
- The element of Healthcare pursuit and inclusion of Occupational Health and Safety concerns were a set of key social dimensions related areas
- Another area of focus indicated was that purchasing power parity basis be a key parametric element in addressing and lifting community outputs and outcomes in the socio-economic dimensions
- The need to strengthen Cooperative approach also has been highlighted as a dimension of 'Social' in ESG to be strengthened
- In the context of Social dimensions a key element that will need attention is employee welfare in various formats and that wellbeing may include parity and equality aspects in various ways
- It was opined that there is need for greater focus on social dimension of ESG as Environmental and Governance domains have appeared to get significant attention
- It was reflected that there is need for identifying a larger range of activities and initiative that could strengthen and be reported upon with regard to the social dimension including the focus on inclusive development
- The attention to addressing grievances in better ways and to respond to complaint resolution needs is another important element of the social dimension
- It was emphasized that corporate focus on social dimensions can strengthen the focus on sustainable approaches for society
- The importance for value creation for all stakeholders and employees was another area of emphasis
- The attention to upholding Human Rights was another element emphasized and examples from Bharat Biotech were quoted as a reference for other entities to emulate

### 7.2.1.3 In the context of understanding concerning Governance aspects of ESG

The respondents amongst the delegates to the feedback form further highlighted the learnings and takeaways in the context of Governance aspects of ESG as indicated here.

- The indication has emerged that the Board Structure and Policy initiatives are key elements in the ESG framework and that here various aspects including gender ratios, qualifications, skills and capacities and focus areas and more have a bearing on the organization's ESG action
- Another key aspect and area of attention herein is assessments of risks and risk management and related approaches and outputs/outcomes CSR Compliance
- There has been a broader realization also that while profit improvement is an important goal the same needs to go along with ethical approaches, and transparency
- An important aspect for strengthening governance performance being noted is regarding strengthening digitization and information flows, better structuring of data and analysis and scientifically moving in decision making processes
- Another aspects indicated by a delegate is towards establishment of a line of defence mechanism for addressing monitoring and evaluation elements
- The importance of employee engagement and inclusion is also indicated for strengthening governance outputs and outcomes
- A key area of attention reflected is the importance of consistently and continuously promoting and facilitating Innovation & Research and Development for pioneering new initiatives
- The indication in the context of governance has been also to enhance observation of compliance
- Further an important aspect was noted by the delegates responding to the feedback is that an assurance mechanism is important be alongside BRSR reporting and to verify the quality of BRSR reports as well as strengthen the compliance framework inherently
- The emphasis on top management involvement has been reflected to make ESG and BRSR process effective and whereby organization resources and personnel could be integrated to contribute to progress on ESG action as an important driving force
- It is also indicated that the Board of Directors are a backbone of a Company and ethical business practices facilitated by the Board strengthens ESG action
- It is also reflected that there could emerge changes in policies and that the organizations need to be focused with regard to the resulting responses to be made on the governance components of ESG
- It was reflected that in general organizations and corporate sector is well used to work with changes and have adopted well in the past and that this aspects / capacities need to be strengthened within the organisations
- Emphasis on ethical functioning is indicated to be a core element in the ESG domain and with regard to governance component, including the significance in BRSR reporting and disclosures as part of business conduct

- Another perspective that has gained emphasis has been that industry and corporates need to be proactive and be compliant on own accord for ultimate benefit to company(ies) and that the corporations need not wait for regulatory advise, but in a way be ahead in the overall ESG framework and via leadership indicators
- It has been acknowledged that ESG initiatives and policies are fundamentally for good and betterment of the eco-system
- The indications on industry perspective to look beyond governance and compliance has been reiterated by the delegates
- It is also indicated that the governance component is a bedrock of the ESG activities and be taken up in the framework with due focus and priorities along with the E and S components

### **7.3 Aspects of Driving forces for ESG initiatives**

As part of the feedback questionnaire, another element included is to seek delegates to indicate the core driving forces for ESG initiatives in respective organizations : For example, Management Commitment, Compliance, Branding, Investment, any other etc. The responses in this regard are collated here.

- Compliance related reporting has been especially emphasized by several respondents as a key driver
- Another set of driving forces indicated are attention to social responsibility, strengthening credibility
- Another driving force indicated is peer pressure and the importance of being a progressive participant organization in the ESG framework and the competitiveness that is inherent amongst the organizations accordingly
- It is also emphasized that a driving force is that ESG initiatives are a business need in the changing business environment and that there is a changing mindset at work as well
- Another set of driving forces emphasized is about investor interest in observing ESG initiatives and BRSR compliances by organizations/corporations and also that there is emerging and evolving consumer demand on the subject
- Another key reason for ESG initiatives and BRSR reporting by corporations is to address the potential branding aspects and to reflect to stakeholders the internal commitments of organizations on the theme
- Another dimension of the driving forces indicated is that ESG action is in alignment with Sustainable Development Goals related commitments by the country and related expected engagements by all stakeholders and entities such that sustainable economy emerges
- Further, by the ESG initiatives undertaken the Management can also highlight management commitment to the cause
- Another key driving force is the scope and potential to identify risks and opportunities for the organizations by focusing on the ESG parameters and its implications in fundamental ways to organizations functioning and progress



- The driving forces it is emphasized also includes aspects of employee relations and assurance within corporations and the need for strengthening the same by the focus on ESG parameters
- It is indicated that ESG activities can be undertaken as driven by business strategy that can enhance investments attraction and build brand and also enable CSR and community development activities
- The focus on legal position strengthening by ESG initiatives and obtaining related certifications are also a set of driving forces
- Further, indications regarding driving forces include the value commitments being made by organizations towards the environment and achieving of Global Business Targets, and to be market leaders in their specific industry sector and to enable developing strong benchmarks etc.
- Other important driving forces highlighted include aspects pertaining to lending portfolios, RBI regulations related commitments, and aspects of reputation building
- The attention to obtaining foreign investment has also been highlighted
- A key reference is made to the extant and evolving vision and mission of any company / organization and the desire to giving back to the society that becomes a key driving force for ESG initiatives which also enhance stakeholder value
- Driving forces also include the scope of engagement with or obtaining green infrastructure aspects and in the context of the potential for receiving green bonds related funding
- The driving forces such as Sustainable Financing and Energy Efficiency achievements are also reflected as important in relation to ESG
- Another dimension added to the driving forces is the context of Social Commitments that organizations make or are expected to undertake
- Attention is also sought on a driving force that reflects investment concerns of existing investments made and/or of likely investments to be made or received in future
- The broader question of sustainability impact on environment and on economy is a driving force that is emphasized by delegates
- The driving force it is informed to also include the orientation towards evolving into paper less organization, better and active use of green technologies etc
- A driving force emphasized is also about regulatory risks from non compliance
- The emphasis on assurance by the firms and industry to investors on various parameters can be facilitated by ESG activities
- A driving force is also in the context of duties to be performed by various offices/officers in the companies, such as the CEO/CFO/CSO and Chief Information Officers etc who need to address sustainability aspects and present the progress and achievements to stakeholders and investors
- A perspective on driving force is that employees need to be seen as assets and that ESG is an enabler in the

framework

- Further, attention is drawn to the context of interoperability of information disclosures and that ESG initiatives can help firms to address developing necessary information and supporting documents and inputs to share with various disclosure requirements during operations in India and internationally
- There is also the issue of financial inclusion that serves as a driving force for ESG activities
- Additional factors and driving forces include as stated are confidence building, reflecting of sustainable approach, best practices focus

#### **7.4 Perspective on skills and tools requirement for ESG initiatives**

The Participants listed a range of skills, and tools related requirements to implement ESG mandate and to achieve BRSR compliance. These are enumerated below:

- Awareness Intervention by Government and Implications understanding at all levels
- Training and Best Practices examples
- ESG Framework Awareness in the rank and file of the organisations
- Proper Guidance and Sector Specific Knowledge, and details of common goals across industries
- Gap Assessment and setting up target for compliance and reporting
- Understanding on relevance of all principles as per organisation/business aspects and variations, and Data Accuracy and Compilation and Benchmarking skills/tools
- Understanding of BRSR Framework and Management Commitment and Involvement of all in the hierarchy
- Education - both internal and external - and stakeholders Awareness and Collective mindset
- Knowing of the Key Performance Indicators ( KPI's) exactly and mapping those KPIs in sustainability context
- Commitment of top management and involvement of everyone in the organisation
- Guidance and support from government and government institutional framework
- Better policies for improving renewable energy sourcing
- Data Management and R&D Financing
- Education and awareness on ESG materiality, ESG Framework Knowledge, having sustainability and establishing of teams in each department and in companies
- Enhancing of equipment, devices, software, hardware and related efficiencies
- Right policy and procedure need to be in place. Top down approach in implementation of ESG Mandate
- Right people at right place for collation of data , which will be used for all future ventures as reference
- Data Compilation, analysis and interpretation strengthening as relevant to business

- Establishment of stage wise goals and task forces and top to bottom support
- Guidelines that are simple and easily accessible
- Proper training and handholding to corporates for implementation
- Infrastructure Support
- Training on the requirements, templates regarding reporting/rating framework, seamless and simplified data requirements as may be feasible. Expertise in Environment Management and buy in and enabling infrastructure for e.g., renewable energy
- Social Factor needs further elaborations
- Undertaking of physical and transition risks management, clarity on climate related risk, Future proof strategy, which Target - and competitive advantage under range of challenges
- Human Skills. Broad level setting of goals, proper execution
- Board mandate and commitment, senior management and every employees commitment
- In-depth analysis of overall operations, Techniques to collect and maintain data, Practical Guidance for implementation
- BRSR is not compliance but its behavior, correct mindset from top to below and Clear communication and robust SOPs to be in place
- Drive from top management and Employee awareness
- Deeper integration with business activities beyond stated commitments for ensuring compliance
- Guidance on Digitization process and components and its functioning
- Management commitment with right strategy and Planning and Execution and Monitoring
- Knowledge and Skilled Manpower and suitable intent to facilitate
- System for capturing data required to be described in BRSR.
- Identification of areas -Materiality assessment, Plug the gap appropriately with focus and commitment
- Data Calculation Portal
- Clarity of regulations and the provisions
- Investment in Technology and R&D
- Effective Scoring of BRSR, Productivity as Value Addition
- Scientific research and Action Plan, Data Management Commitment at senior levels
- Leadership Commitment and in ESG Framework Involvement of people /stakeholders

## 7.5 Perspectives on challenges faced in ESG/ BRSR reporting

Challenges faced by industry CPSEs in ESG / BRSR reporting, implementation. Some of the responses from delegates include:

- Policy framework as per requirement
- It's a new thing and needs Inter departmental coordination
- Multiple Reporting standards and Lack of Uniformity, Lack of data and its collection Guidelines
- Proper Framework and Limited Tools awareness about ESG
- Data Collection Scope-3 Emissions and about emissions trading
- Data Accuracy and Compilation and ESG integration in Business operation
- Awareness at all level of hierarchy and obligation to function
- Collation of data and simplifying of the process
- knowledge of BRSR and its templates for betterment in reporting, and the problem that information flows to be on timely basis
- Functions other than sustainability team either not keen or aware about the requirements and need to roll out missing policies to comply with BRSR requirement
- Budget allocation/investment related challenges for ESG and BRSR
- Multiple frameworks, duplication of work, assurance for various indicators are projects in themselves and granting time to do the needful with suitable focus and accuracy is essential
- ESG rating given by different agencies and to create baseline data
- Data assurance and availability in industry
- Scope 3 Emission data management, accuracy of data, safety challenges, additional cost on ESG
- The tendency to think that the problem has been taken care only based on the discussion with industry experts, while detailed working support needing attention across all personnel and in the organisation
- Need for more clarity on various aspects and issue of suitable guidelines including on methodologies
- Interpretation of data points required in line with the business carried out by the organization and substantive deliberations on governance would help in understanding and reporting
- Data Collection, collation, and representation drive needed at the field level, including awareness of the importance of ESG/BRSR
- External Assurance support and / process to be in place
- Details of social factors to be accounted for
- ESG related standards evolving very quickly and globally and also in India and need for focus on appropriate / essential reporting requirements

- Human Skills, Broad level setting of goals, proper execution
- Reporting of voluntary disclosure, Availability of dates/time
- Data Collection in the larger organizations as structured approach and the mechanism that may be differentiated for families run businesses etc as may be applicable
- BRSR may be industry specific is a suggestion
- To allow for utilizing company specific initiatives and frameworks that complements BRSR
- The issue of early stages in the process of BRSR and need for enabling time for deeper integration
- Skill sets to be enumerated and such needs standardized to structure teams to address the reporting needs from data collation to analysis etc.
- The processes of Data Collection and Questions decoding
- Perspectives on the costs involved in ESG action and BRSR reporting as may vary from sector to sector and organization scenarios and about the value addition likely to be achieved by the BRSR reporting initiatives
- Mindset of employees and robust reporting system to be established
- Strengthening of availability of experienced personnel for ESG implementation and BRSR reporting etc.

## **7.6 Regarding areas in which any additional support needed**

The delegates responded with following inputs towards the question to specify any other areas in which additional support needed in ESG implementation or BRSR reporting.

- Assurance in Audit
- Good Information
- Developing net zero road maps
- Creation of good pool of ESG and BRSR experts in India
- Product Life Cycle Assessment aspects.



# 8

## Summary, takeaways, inspirational highlights and way forward







## 8. Summary, takeaways, inspirational highlights and way forward

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The 'Conference on ESG for Industry Transformation : Environmental – Social – Governance for Aatmanirbhar Bharat' has been a key component of the series of ongoing ESG focused conclaves being organized by NPC, with institutional and industry partners, and is a landmark in terms of the participant interest generated in the financial capital region, and in the context of the thrust in the evolving enthusiasm being created for industry and corporations on the subject. It is heartening to note that Indian industry and stakeholders are striving to take leadership in the range of activities associated with ESG domains and implementation of ESG initiatives, and in diligently submitting BRSR reports, and to highlight achievements being made on the indicators mandated by SEBI for taking forward India's national and international commitments to greening the economy, de- carbonisation efforts, enhancing sustainable energy use, and following the 'panchamrit' goals and plan, and in essence taking firm steps forward towards contributing to India achieving net zero target by 2070. The conference has been attended by over 130 participants, including eminent speakers, delegates from private corporations and public sector enterprises, members of institutions and media etc. The nature and range of organizations that participated is enumerated in Annexure 10.3.

The galaxy of speakers at the conference (Annexure 10.1) addressed the emerging scenario and the aspects such as scope and potential and need for evolving an assurance mechanism for ESG related and BRSR documents submissions related independent assessment / evaluation, besides the emphasis on recognizing the spectrum of initiatives by various organizations in public and private sector on the ESG frontiers and on the scope of valuing the efforts also in the value chains, besides need for exploring the financial flows on the ESG domain and encouraging financial institutions to consider the efforts being made by the corporations in their investment decisions. The conference highlighted that the Indian BRSR framework is a comprehensive approach for the corporations to respond to while acknowledging that internationally efforts are continuing to harmonise further reporting elements that have had different routes and initiatives in which there are overlaps regarding reporting parameters, and also that further convergences are being attempted internationally.

The additional significant feature of the conference has been the range of takeaways provided by the eminent speakers and as acknowledged by the actively participating delegates in the deliberations, considering the feedback received and reflected in this document that covered takeaways in the domains of Environmental, Social and governance components, as well as expression of driving forces that are enabling progress on ESG initiatives and also on BRSR reports submissions by the top 1000 companies (as per market capitalization) and efforts also being undertaken with regard to ESG initiatives being taken up by companies currently outside the top 1000 corporations, as well as those in value chains to proactively participate in the movement. It is also important to highlight that delegates indicated a range of skills and tools related requirements that would help in enabling the participation process in ESG efforts and BRSR reporting along with reflecting on a range of challenges that the firms are striving to overcome or need assistance to overcome from the institutional framework that needs to be taken note of by the enabling and regulating institutions. Also to be noted are areas of supporting elements that are desired by corporations as reflected by some of the responding delegates, which includes facilitation in the context of assurance related insights in the audits processes, facilitating evolving of net zero roadmaps for the

corporations themselves in alignment to national plan and commitments to achieving net zero by 2070, need for development of a good pool of ESG and BRSR experts in India to assist the corporations and industry, and also facilitation of greater information and more case examples, besides insights on product life cycle assessment aspects.

Further, the conference saw the release of an ESG Brochure from NPC and also reflections on the Saptapadi methodology as a mechanism to consider on the ESG journey by the corporate. This Saptapadi approach seeks to include and integrate process analysis of the organizational activities (including on representative sample assessments of processes and outputs and outcomes that the conglomerates are engaged in and achieving etc) to draw out the qualitative and quantitative achievements being made by respective corporations to include in the BRSR framework submissions. This mechanism being proposed as part of the strengthening of the inputs and accuracy and verifiability elements across indicators that could further enable the objectives of responding to the emerging context of assurance that may be desired in the BRSR report perspectives.

The media coverage from the curtain raiser to the proceedings of the conference, the live streaming of the inaugural session and the acknowledgment by the SEBI, NSE and MoEF&CC and by the industry and corporations and the delegates regarding the efforts being made on building awareness and further momentum on the subject by NPC and its partners through organizing a series of conferences/workshops on the subject is a valuable takeaway as well, considering also the multiplier effect being achieved in deepening the understanding of the provisions of the BRSR framework across corporations and value chains by the sharing of examples of ESG initiatives being undertaken by various leading corporate entities operating in the socio-economic space in India.

Towards a way forward, besides continuation of the awareness and context building works by a spectrum of institutions and public and private entities on the ESG theme and BRSR framework and reflections on international efforts on the subjects, facilitation as well as encouragement regarding developing of case studies/ case examples of the corporate efforts on ESG and BRSR reports could be helpful in strengthening the momentum amongst corporations and value chains. Further, the scope for research and assessments into the resultant contributions to India's plans to achieving net zero by 2070 as year wise understanding as well as an aggregate perspective annually, in acknowledgment of the collective efforts being undertaken by the corporations especially as per inputs that may be obtainable through annual reports and BRSR reports being submitted by firms/corporations could be a valuable information to generate and collate and presented on trend lines, that would add further credence to the national and international assurance of the good precedents being set in the country and amongst the international comity of nations. As a parallel effort to also assess and observe the national and international financial flows on the ESG perspective and reflect the same on case basis or in aggregate to share with the international organisations and community, as an indicator of trends and positive contributions by national and international financial institutions and green funds in the journey of ESG by all stakeholders especially in the context of restorative efforts by corporations on the path of reducing flows and stocks of carbon in the climate and checking temperature rise and global warming processes, and regarding the reduction of the climate impacts by the collective mitigative contributions by the stakeholders through valuable support from the financial institutions in the process as well. The conference having highlighted the need for additional initiatives and research in thematic components, as well as development of suitable standards with regard to methodologies, besides emphasis on evolution of expertise on the inter-locking components, has been a milestone and its contributions are expected to provide suitable directions for more initiatives ahead across the stakeholder spectrum.

# 9

## Annexures





## 9. Annexures

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- 9.1 Agenda and Programme Schedule
- 9.2 Resource Speaker Profiles & Conference Executing Team
- 9.3 List of Institutions, Corporations, Business Organisations and participating Stakeholder entities
- 9.4 Media Coverage

## Annexure 9.1 Agenda and Programme Schedule

Ministry of Environment, Forest & Climate Change, GoI National Productivity Council, DPIIT, MoC&I, GoI  
Jointly organize with Indian Potash Ltd as Industry Partner

National Conference on ESG for Industry Transformation  
“Environmental – Social – Governance for Aatmanirbhar Bharat”

Programme

Venue: Jio World Convention Centre, BKC, Mumbai

29th November 2022

1000-1130 hrs	Inaugural Session	
1000- 1005 hrs	Lighting of the lamp	
1005-1015 hrs	Welcome	Sh. Sundeep Kumar Nayak, IAS Director General, National Productivity Council
1015-1050 hrs	Special Address	Sh. Rajiv Jalota, IAS Chairman, Mumbai Port Authority
		Sh. Pravin Darade, IAS Principal Secretary, Environment Dept. Government of Maharashtra
		Dr. P.S. Gahlaut Managing Director Indian Potash Limited
		Dr. Sujit Kumar Bajpayee Joint Secretary Ministry of Environment, Forest & Climate Change
1050-1110 hrs	Keynote Address	Ms. Madhabi Puri Buch Chairperson, SEBI
1110-1115 hrs	Vote of Thanks	Dr (Smt) Sushma Keskar President, Pune Divisional Productivity Centre
1115-1130 hrs	Break	

1130-1400 hrs: The Regulatory Framework and Ways Forward

Lead by SEBI and NPC

Focus Themes: Companies achieve competitive advantage through guided Sustainability disclosures. The vast proliferation of the ESG frameworks and its standards, had resulted in numerous metrics in the ESG ecosystem including those of Sustainability Accounting Standards Board (SASB), the Global Reporting Initiative (GRI), and the Task Force on Climate-related Financial Disclosures (TCFD). ESG reporting in India started in 2009 with the Ministry of Corporate Affairs (MCA) issuing the Voluntary Guidelines on Corporate Social Responsibility, since then the reporting landscape has come a long way, we now have the newly introduced Business Responsibility and Sustainability Report (BRSR) as a standing testament to for ESG reporting. The session will highlight ESG Investing, ESG metrics, ESG policy, ESG framework, ESG reporting and ESG certification. It will draw focus on the process of reporting improve the quality of disclosures on their economic, social, governance and environmental (ESG) performance drawing reference of BRSR specifically.

1130-1140 hrs	Remarks by Session Chair	Sh. Jiwesh Nandan, IAS (Retd.) Senior Advisor, NPC
1140-1155 hrs	Assistance to Industries to be ESG compliant in a sustainable manner	Sh. K D Bhardwaj Group Head National Productivity Council
1155-1205 hrs	ESG Perspectives	Sh. Santosh Kumar Regional Director, Western Region Ministry of Corporate Affairs, Government of India
1205-1225 hrs	The BRSR mandate and its compliance	Ms Surabhi Gupta General Manager, SEBI
1225-1255 hrs	Best Practices: Industry Perspective	Sh. Rajinder Singh Ahuja Head, HSE & Sustainability Vedanta Ltd.  Ms. T.S. Maharani Secretary and Compliance Officer, GATI Limited
1255-1310	Interaction	
1310-1315 hrs	Closing Remarks by Session Chair	
1315-1400 hrs	Break for Lunch	

1400-1530 hrs: Reframing of ESG steps by companies as a competitive advantage to deliver value and draw investment

Focus Themes: With ESG considerations also becoming the threshold for investing, companies are needed to dedicate more time scrutinizing and strengthening ESG metrics and reporting them appropriately to sustain relevance with institutional investors, asset managers, and other investors. Now corporates have a unique opportunity to lead sustainability conversations as they are better equipped to derive and create value out of sustainability pursuits of their organizations. Further, the investors and financial institutions also plays critical role in deciding the investment portfolio keeping in view of green and sustainability parameters. The session aims to engage corporate leaders and financial institutions, investors and enable them share their experiences in ESG implementation, challenges faced and solutions employed.

1400-1410 hrs      Opening Remarks by  
Session Chair

1410-1500 hrs      Signature Statements by  
Panelists

Sh. Kaushik Shaparia  
CEO, Deutsche Bank

Ms. Priya Subbaraman  
Chief Regulatory Officer National Stock Exchange

Sh. Sanjiv Navangul  
Managing Director & CEO  
Bharat Serums and Vaccines (BVS)

Sh. Hisham Mundol  
Chief Adviser, India  
Environmental Defense Fund (EDF)

Sh. G Saravanan  
Group Head  
National Productivity Council

1500-1515 hrs      Moderated panel discussion,  
summing up and closing remarks

1515-1530 hrs      Break



## 1530-1700 hrs: Closing Session: Integrating ESG into Business Strategy

Every business is deeply intertwined with environmental, social, and governance (ESG) concerns. It makes sense, therefore, that a strong ESG is essential to supporting an organization's purpose and growth, creating intrinsic and economic value. Though ESG and sustainability cannot be used interchangeably they are intricately woven together in the development paradigm, ultimately creating businesses that are sustainable. The thrust of ESG in the strategizing phase will help identify key risks and in charting out short-term and long-term strategies to address these risks.

The session will highlight the process of imbibing ESG into business strategy, understanding companies' intent on ESG, its implications on operations and how this will set the direction of future growth of the company.

1530-1540 hrs	Opening Remarks	Sh. Sundeep Kumar Nayak, IAS Director General, National Productivity Council
1540-1625 hrs	Special Address	Sh. S. Ganesan Vice President - Agri Policies Outreach Corporate Affairs, UPL Limited
		and
		Sh. Pankaj Mehta Managing Director, Carrier Transicold
		Sh. Amitabh Chaudhry Chairman, AXIS Bank
		Dr. Dinanath Thakur National President, Sahakar Bharati
		Ms Suchetana Ray Editor, Outlook Business
1625-1655 hrs	Keynote Address	Smt. Leena Nandan, IAS Secretary to the Gov of India, Ministry of Environment, Forest & Climate Change
1655-1700 hrs	Vote of Thanks	Dr. Arundhati Chattopadhyay Regional Head, National Productivity Council

## Annexure 9.2 Resource Speaker Profiles & Core Team

### Profile of Speakers

Inaugural session: (10:00 – 11:15)

1. Shri Sundeep Kumar Nayak, IAS, Director General, National Productivity Council :

Shri S.K. Nayak is an IAS Officer of 1988 Batch of Jammu & Kashmir Cadre and his current rank is of Secretary to Gol. He assumed the charge of office of Director General, NPC on 08th December, 2021. Prior to NPC, he has served as Managing Director, National Cooperative Development Corporation, Ministry of Co-operation. In his illustrious career in Indian Administrative Services, he has held key positions as Principal Secretary, Government of Jammu & Kashmir, Principal Secretary, Agriculture Production Department as well as Principal Secretary, Power Development Department, Government of Jammu & Kashmir.

2. Shri Rajiv Jalota, IAS, Chairman, Mumbai Port Authority:

Shri Jalota joined Indian Administrative Service in 1988 and his current rank is of Secretary to Gol. While in service Shri Jalota completed his Masters in International Development Policy from Duke University, USA. He has worked as Managing Director, SICOM followed by a full stint as Chief Executive Officer of Maharashtra Industrial Development Corporation. Shri Jalota was awarded with the PM Award for excellence in Public Administration in 2017 as part of a team of officials, which worked for bringing GST to reality. Shri Jalota is also Chairperson of Indian Ports Association.

3. Shri Pravin Darade, IAS, Principal Secretary, Environment Dept, Govt of Maharashtra:

Shri Pravin Darade has been active in the Indian Administrative Services for nearly two and half decades. He has previously served as the Secretary to the Chief Minister, Maharashtra and as Additional Municipal Commissioner, Brihanmumbai Municipal Corporation, Mumbai & MMRDA. During his tenure with Mumbai Metropolitan Region Development Authority, he played an instrumental role in the development of metro projects in Nagpur and Mumbai. Shri Pravin Darade is the alumnus of Indian Institute of Technology, Mumbai.

4. Dr. P. S. Gahlaut, Managing Director, Indian Potash Limited:

Dr Gahlaut holds Post Graduate Diploma in Marketing Management from University of Delhi followed by PhD. in Business Management from Inter American University, Florida.

He joined Indian Potash Limited in 1985 as a Zonal Manager and has served IPL in different capacities before assuming the charge of Managing Director in 1997. Under leadership of Dr. Gahlaut, IPL has grown from a single product trading company with very small equity base to a well diversified conglomerate which is all set to achieve turnover of more than Rs.30,000 Crores in present Financial Year with interest in Fertilizers, Sugar, Bio-fuels, Bio-energy and Dairying. Dr. Gahlaut has served as Chairman of The Fertilizer Association of India (FAI) and as Vice President of the International Fertilizer Industry Association (IFA), Paris.

5. Dr. Sujit Kumar Bajpayee, Joint Secretary, Ministry of Environment, Forest & Climate Change:

Dr. Bajpayee is a domain expert in the field of environment who had an illustrious career of about 19 years in managing sustainability related issues with a large public sector company of the country. He has been involved with Policy Division of the Ministry and has been assigned an important task of setting up a Centralized Processing Centre (CPC)- Green in the Ministry which would be a technology driven one point window for all green issues

including applications to compliance monitoring.

6. Ms. Madhabi Puri Buch, Chairperson, Securities & Exchange Board of India (SEBI).

Ms. Madhabi Puri Buch served as Consultant to the New Development Bank in Shanghai, Head of the Singapore office of Private Equity Firm, Managing Director and Chief Executive Officer at ICICI Securities Limited and Executive Director, on the Board of ICICI Bank. Ms. Buch holds an MBA from the Indian Institute of Management, Ahmedabad.

7. Dr. (Mrs.) Sushma Keskar, President, Pune Divisional Productivity Centre:

Dr. Keskar has been associated with academics for the last forty-two years. She retired as Principal of SNTD Arts and Commerce College for Women, Pune, in December 2012. And since then, she is working as a professional counselor handling all sorts of counseling cases.

#### TECHNICAL SESSION 1 (11:30-13:15)

1. Session Chair: Shri Jiwesh Nandan, Senior Advisor, NPC.

Shri Jiwesh Nandan has retired from the Indian Administrative Service and holds Bachelor of Technology Degree in Electrical Engineering from IIT Delhi and a Masters' Degree in Development Management from Asian Institute of Management, Manila, Philippines. He has worked in various capacities in the State Government of Uttar Pradesh and in the Central Government. Under his stewardship as Principal Secretary, New and Renewable Sources of Energy in the Government of UP, the Solar Energy Policy of UP State was announced for the first time along with tariff-based bidding documents for setting up large Solar Power projects.

2. Shri K. D. Bhardwaj, Director & Group Head, Environment & Climate Action Group, NPC:

Sh. K D Bhardwaj, Director & GH (ECA Group & EM Group), is presently heading the Energy Management and Environment & Climate Action division of NPC. During his past 25 years association with NPC and Asian Productivity Organization (APO), Sh. Bhardwaj has had vast experience in the areas of industrial pollution, prevention & control, waste management, green productivity, circular economy, energy conservation & efficiency etc.

3. Sh. Santosh Kumar, Regional Director, Western Region, Ministry of Corporate Affairs, Govt of India:

Shri. Santosh Kumar has worked as a Company Secretary for 6 years in Listed Company and handled Secretarial Deptt. and Legal Cell. Since 2002, he is associated with Ministry of Corporate Affairs, Indian Corporate Law Services (ICLS) and has worked in different capacities.

4. Ms. Surabhi Gupta, General Manager, SEBI:

Ms. Surabhi Gupta addresses matters related to ESG and corporate Governance in SEBI. Over the last 5 years she has worked extensively towards strengthening the regulatory framework for CRAs, including their supervision, inspection and enforcement. She has represented SEBI in various parliamentary committees with regard to matters pertaining to CRAs.

5. Sh Rajinder Singh Ahuja, Head, HSE & Sustainability, Vedanta Limited:

Shri Ahuja brings with him 22 years of rich and diverse leadership experience across mining, metal and power industries. He has worked with Hindustan Zinc Limited and Aditya Birla Group earlier. Shri Ahuja is currently

leading the transformational journey to establish Vedanta as global brand in ESG space

6. Ms. T.S. Maharani, Secretary and Compliance officer, GATI Limited:

Ms. Maharani has been working in the Corporate World for more than 2 decades now as a Company Secretary for Listed and Conglomerate Business Entities which ranges from Manufacturing Industry, Power Generation Sector and Logistics Service Sector

#### TECHNICAL SESSION 2 (14:00-15:00)

1. Session chair, Sh. Kaushik Shaparia, CEO, Deutsche Bank

Shri Shaparia is also the Director and Non Executive Chairman on the Boards of Deutsche India Private Limited and Deutsche CIB Centre Private Limited. He has 36 years of extensive banking experience across transaction banking, global markets businesses, debt capital markets and client coverage, including several regional and global roles.

2. Ms. Priya Subbaraman

Ms. Priya Subbaraman is currently the Chief Regulatory Officer of the National Stock Exchange of India Limited. In a career spanning over 27 years, Ms. Subbaraman has held various leadership roles in the regulatory and compliance space. Ms. Subbaraman also headed compliance for the institutional business of Standard Chartered Bank for South East Asia.

3. Shri Sanjiv Navangul, Managing Director & CEO, Bharat Serums and Vaccines

Shri Navangul has served on the board of Johnson & Johnson Pvt Ltd. India, and Fulford India. He has held several leadership roles through his 30 year career such as Managing Director for Janssen (Pharmaceutical Division of Johnson & Johnson) in India and South Asia; Managing Director for MSD Pharmaceuticals, Philippines; Commercial Director for MSD India and South Asia.

4. Shri Hisham Mundol,

Shri Mundol is Chief Advisor in India to the Environmental Defense Fund. In this role, he is responsible for the organization's strategy in India. He started his career in sales, marketing and consulting with Hindustan Unilever, WorldTel, Accenture & Infosys. He subsequently moved to the development sector where he led the National Condoms Programme for the Indian Government's National AIDS Control Organisation and later set up operations in South Asia for Wikimedia Foundation promoting projects like Wikipedia. Most recently, he led the work of the Children's Investment Fund Foundation in India (across health, nutrition, adolescence, education, girls' & women's rights and livelihoods, child protection, and climate change.) National Productivity Council

5. Mr. G. Saravanan, Director & Group Head, Industrial Engineering, NPC

Mr. G Saravanan, Director & GH (IE) is currently heading the Industrial Engineering & Inspection Division of National Productivity Council (NPC). During last 20 years of experience with NPC, Mr. Saravanan had handled many assignments in the areas of assessment of Human resources, Quality Management, Inventory Management, Productivity improvement, organizational restructuring, capacity assessment, equipment utilization, Lean Management etc.

## TECHNICAL SESSION 3 : CLOSING SESSION (15:30-17:00)

### 1. Shri S. Ganeshan Vice President (Policies & Outreach) United Phosphorous Limited:

Shri Ganesan has professional qualifications in Agricultural Sciences and Post Graduate Diploma in Environmental Law. He regularly publishes policy advocacy papers and gives lectures on matters connected to chemicals, agriculture, trade, and environment. He represents Indian Chemical Industry in meetings convened by United Nations Environment Programme (UNEP).

### 2. Shri Pankaj Mehta, Managing Director, Carrier Transicold

Shri Mehta is the Managing Director of Carrier Transicold India and South Asia. Mr. Mehta joined Carrier in 2000 and has held various progressively expanding roles in India. Mr. Mehta is the Co-Chairman of the National Task Force on Post Harvest & Logistics set up by the Confederation of Indian Industries (CII) in association with the Ministries of Agriculture and Food Processing to stimulate the cold chain infrastructure development. Prior to entering the corporate business world, Mr. Mehta served in the Indian Navy for 9 years as an Officer and is an alumni of the prestigious National Defence Academy (NDA), Khadakvasala.

### 3. Ms. Suchetana Ray, Editor, Outlook Business

Apart from shaping the editorial strategy for Outlook Business, its website and social media properties, she leads the business and economy coverage for all Outlook Group offerings. With an overall experience of more than one-and-a-half decades across television, print and digital media, she has analysed business strategies of top companies for the country's largest media houses.

### 4. Dr. Arundhati Chattopadhyay, Director, NPC, Regional Directorate, Mumbai

Dr. Arundhati is PhD in Business Economics and Post Graduate in Productivity research. She is currently heading the NPC Mumbai Regional office and has served NPC for over 20 years in various capacities. She has rich experience in the domain of Lean manufacturing, Monitoring & Evaluation and research studies and consultancy.

## Profile of Conference Executing Team

### 1. Ms. Kritika Shukla, Deputy Director, Head quarters, NPC : Master of the Ceremony)

Ms. Kritika has thirteen years of working experience in NPC. She has been associated with consultancy assignments and capacity building programmes in the domain of industrial engineering for productivity improvement in Government sector as well as private sector. She has also been actively associated with the implementation and monitoring of Lean Manufacturing Competitiveness Scheme of M/o MSME since its inception in 2009. Other major areas of competence include 5S / TQM / TPM / Lean Manufacturing Implementation, Manpower Optimization etc. She has hands on working experience including close coordination, interaction and communication at all levels starting from grassroots / shop floor to top management.

### 2. Mr. Harsh Thukral, Dy. Director (ECA Group), NPC, Delhi : Workshop proceedings:

Mr. Harsh Thukral is serving as a Deputy Director (Environment & Climate Action Group) at NPC headquarters, New Delhi. He holds Bachelor's Degree in Civil Engineering, Masters in Environmental Science & Engineering, Post Graduate Certificate in Industrial Pollution Prevention and Control and PhD in Regional Development. He has over 27 years of experience in consultancy, research, monitoring & evaluation studies and training. He has experience in cleaner production, environment audits, waste management, water & wastewater management, air pollution control and project management. He has been core editor of waste minimization circle newsletters and has

focused on innovation project development and implementation initiatives.

3. Mr. Gaurav Kadam, Assistant Director, Regional Directorate, Mumbai

Mr. Kadam is a Mechanical Engineer with post graduation in Environment Management and is serving as Assistant Director at NPC Mumbai office. He has over 12 years of experience in training and consultancy in the field of energy and environment. He has also been involved in the Monitoring of Lean Manufacturing Clusters across Maharashtra

4. Mr. Shailesh Kumar Vimal, Assistant Director, ECA Group, NPC

Shri Vimal is a Mechanical Engineer with post graduation in Environment Management and is serving as Assistant Director at NPC headquarters, New Delhi. He has vast experience in coordinating and executing several capacity building programs and workshop across India in the areas of Environment and energy.

5. Ms. Nidhi Singh, IPL

Ms. Singh has over 13 years of experience in various fields of HR Coordination & Media Communication, Human Resource plans and procedures that relate to company personnel; Planning, organizing, and controlling the activities and actions of the HR department. Her experience in media communication includes internal communications, social media, content coordination, graphic & web design, media management, media tracking (MIS development), office management etc. She has worked with several private and government sector/PSUs organizations as part of different divisions to deliver assigned tasks.

6. Ms. Malathi Sarin, IPL

Ms. Malathi Sarin has over 41 years of work experience and possesses in-depth knowledge of Planning and Coordination and Administration Divisions as well as the programme divisions engaged with at NCDC (Textile, Credit, Industrial and Service, Poultry, Dairy, Livestock and ICDP etc.) She has had unique experiences and has been involved in interpretation of the NCDC Act, Rules and Regulations; and has engaged in organising statutory meetings of the Corporation, and in preparation of various reports and compendiums. Her work has involved development and promotion of the cooperative sector in the country and has been associated in preparation of project reports, appraisal and monitoring of projects. As part of her job profile, she has been engaged in organising National level workshops for cooperatives with special focus on women cooperatives.

## Annexure 9.3: List of Institutions, Corporations, Business Organisations and participating Stakeholder entities

Table 9.3.1 : List of participating Institutions and Organisations at the Conference

Sl. No.	Organisation
1	Ministry of Environment, Forest and Climate Change
2	Securities Exchange Board of India (SEBI)
3	Mumbai Port Authority
4	Deutsche Bank
5	National Stock Exchange (NSE)
6	Environment Deptt., Govt. of Maharashtra
7	Bharat Serums and Vaccines (BSV)
8	Carrier Transicold
9	Regional Office, Ministry of Corporate Affairs, Maharashtra
10	Vedanta Ltd.
11	Environmental Defense Fund
12	Indian Potash Ltd.
13	GATI Ltd.
14	UPL Ltd.
15	Sahakar Bharti
16	NPC
17	Outlook Business
18	Pune Divisional Productivity Centre
19	Reliance Industries Ltd.
20	Hindustan Petroleum Corporation Limited
21	Kirloskar Brothers Limited
22	Nippon Life India Asset Management Limited
23	Bajaj Auto
24	Ipca Laboratories Ltd.
25	L& T Financial Services
26	CRISIL
27	Bhansali Engineering Polymers Limited
28	Mahanagar Gas Limited
29	JB Chemicals and Pharmaceuticals Ltd
30	Huhtamaki India Limited
31	HDFC
32	Yes Bank Limited
33	Siemens Limited
34	L& T Financial Services
35	J.P. Morgan
36	Asian Paints Ltd
37	Rallis India Limited
38	Reliance Retail
39	Shreyas Shipping and Logistics Limited

40	Technocraft Industries (India) Ltd
41	Ion Exchange India Ltd
42	Larsen & Toubro Limited
43	Bank of Baroda
44	Union Bank of India
45	AXIS Bank
46	Glenmark Pharmaceuticals Ltd
47	Cipla Limited
48	Century Enka Limited
49	GTPL Hathway Limited
50	Aegis Logistics Ltd.
51	Fiat India Automobiles Pvt. Limited
52	Anupam Rasayan India Limited
53	ATGL
54	Godawari Power & Ispat Limited
55	Mahindra and Mahindra Financial Services Ltd
56	ICICI Prudential Life Insurance
57	Gujarat Industries Power Company Ltd.
58	IRB Infrastructure Developers Ltd.
59	Sequent Scientific Ltd.
60	Bajaj Finserv Limited
61	LIECHTENSTEINISCHE LANDESBANK AG
62	Allcargo Logistics Ltd.
63	Aditya Birla Sun Life AMC Limited
64	Alkyl Amines Chemicals Ltd
65	J B Chemicals and Pharmaceurticals Ltd
66	Thomas Cook India Limited
67	NCDC
68	Tata Communications Limited
69	Standard Chartered Bank
70	Child Help Foundation
71	Sunteck Reality
72	PIB
73	DD News
74	PTI
75	Money Control
76	Bloomberg
77	Bright News
78	Gujarat Samachar
79	Apte Samrajya
80	Newstaylive
81	Shivner
82	Punjab Kesari



## Annexure 9.4: Media Coverage

Media Coverage : Independent view. SEBI chief bats for India's own ESG rules

November 29, 2022 - Updated 07:41 pm IST | Mumbai, November 29

Advocates having multiple markets for trading carbon credits, instead of one carbon credit market

BY PALAK SHAH



SEBI Chairperson Ms. Madhabi Puri Buch

An economy like India should have its own independent view of Environmental, Social, Governance (ESG) matters, Madhabi Puri Buch, the chairperson of SEBI, said at a conference in Mumbai.

She said SEBI has been advocating that ESG be measured in terms of purchasing power parity basis to make companies in emerging market economies like India comparable to companies in the US, who get unnecessary advantage due to higher value of the dollar

when compared in other matrix — intensity emission per dollar value. She also highlighted a concept called 'Green washing,' which is when companies or organisations make consumers believe they are environment-friendly when in fact they are not.

Buch was speaking at the national conference on ESG for Atmanirbhar Bharat in Mumbai. ESG rating

She said corporates were the first while the ESG rating providers were the second-most

crucial part of the ESG ecosystem. She believed that the ratings mechanism would evolve structurally, going ahead. The third leg, according to Buch, is ESG schemes run by mutual funds (MFs) that are important for industry transformation. ESG-focussed funds fall under the thematic fund category defined by the Association of Mutual Funds in India (AMFI).

As per a report by Standard Chartered's titled Sustainable Banking Report 2022, India can mobilise \$1 trillion towards top ESG priorities, particularly for financing the climate transition by 2030. Many global funds are investing in Indian companies based on their ESG score and are avoiding investing in companies that harm the environment. Nearly nine asset management companies offer ESG funds to investors including one from SBI Mutual Fund.

“It is very important that the investing entities like MFs have certain important rules and disclosures that they follow,” Buch said.

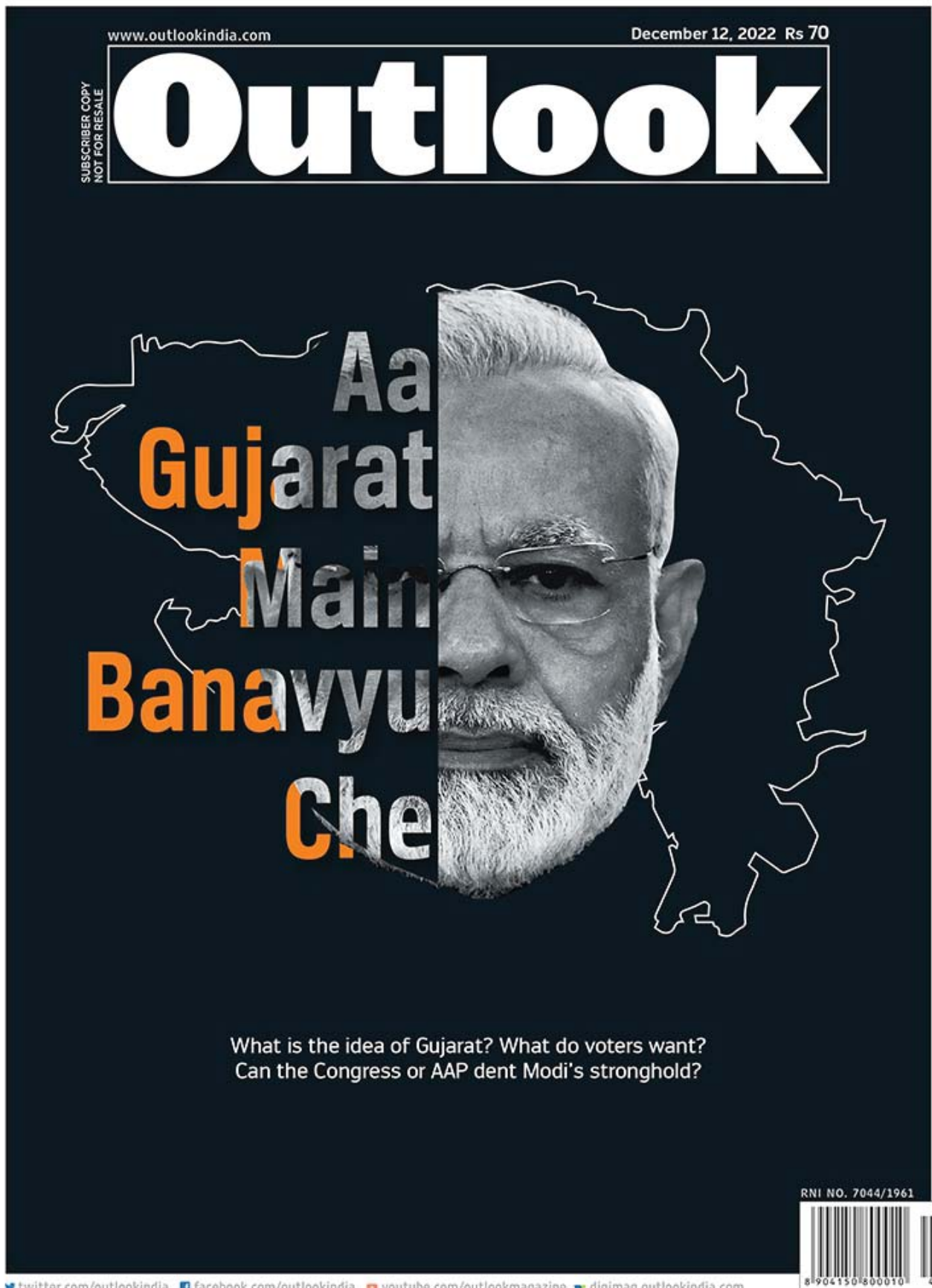
### Trading carbon credits

She believes in having multiple markets for trading carbon credits, instead of one carbon credit market. “For emerging markets and low-cost economies like India, it is desirable to have its own market for carbon credit so that entities have some hold on pricing,” Buch said. Carbon credit is nothing but points given to industries where an entity is allowed to produce a limited amount of carbon dioxide (or any other greenhouse gas). If a coal company is allowed by the regulator to produce 10 tonnes of carbon dioxide a month, and it produces just six tonnes, it can sell the remaining four tonnes to another company that is likely to exceed the cap. Thus, those producing less carbon gain more credits, while polluters end up paying more.

“What will happen eventually is that carbon credit will become like a commodity, a currency and therefore it will be an important issue for us as a sovereign to maintain independence over our carbon credits,” Buch said

(Source: <https://www.thehindubusinessline.com/markets/sebi-chief-bats-for-indias-own-esg-rules/article66200174.ece>)

Media Coverage in Outlook



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RNI NO. 7044/1961



## Media Coverage in Outlook

2/2/23, 6:56 AM

One Planet, One Responsibility

# One Planet, One Responsibility

ESG can be a gamechanger for companies. The National Conference on ESG held recently discussed how companies need to change their approach on 'E' in the immediate future and the importance of ESG in improving bottom lines.



Delegates at the National Conference on ESG for Industry Transformation in Mumbai on November 29, 20

UPDATED: 19 DEC 2022 6:20 PM

Top representatives from the government, regulators, PSUs and corporates deliberated on how to push the envelope on Environmental, Social and Governance (ESG), at a high-level conference in Mumbai recently. The discussions focused on how to standardise the measurements of ESG; how the approach of the companies will have to change on 'E' in the immediate future; the importance of ESG in improving bottom line of companies; the need for enhancing investments in science and technology; and the key role of the media in spreading awareness about ESG.

The 'National Conference on ESG for Industry Transformation: Environmental – Social – Governance for Aatmanirbhar Bharat' was organised by the National Productivity Council (NPC) along with the Department for Promotion of Industry and Internal Trade (DPIIT), the Ministry of Commerce and Industry (MoC&I), and the Ministry of Environment, Forest & Climate Change. Indian Potash was the industry partner for the event.

<https://www.outlookindia.com/national/one-planet-one-responsibility-magazine-246335>

1/5



Delegates at the National Conference on ESG for Industry Transformation in Mumbai on November 29, 2022.

“When it comes to ESG, we have a two-track approach,” said Madhabi Puri Buch, Chairperson, Securities and Exchange Board of India (SEBI). “The first track includes our ecosystem’s significant enterprises that want to receive foreign finance and need to comply with international norms. For an economy that is capital deficient and needs foreign capital, there is no alternative but to align with global standards, which is absolutely essential.”



Delegates at the National Conference on ESG for Industry Transformation in Mumbai on November 29, 2022.

Buch elaborated, “The second element is that we know and understand how this space of ESG is evolving in the context of investment. The movement of global capital is relatively new and new rules are being written as we speak. In this context, it is imperative that emerging markets like India have their own independent view of what ESG means to them.”

SEBI is going to play an important role in the coming times on ESG. The market regulator has introduced the Business Responsibility and Sustainability Report (BRSR) as new standard for sustainability reporting. Top-1,000 enterprises must comply with BRSR regulations starting fiscal year 2022–23.

Other speakers at the day-long conference included Sundeep Kumar Nayak, Director General, NPC; Rajiv Jalota, Chairman, Mumbai Port Authority; Pravin Darade, Principal

Secretary, Environment Department, Government of Maharashtra; P.S. Gahlaut, Managing Director, Indian Potash; Sujit Kumar Bajpayee, Joint Secretary, Ministry of Environment, Forest & Climate Change; and Sushma Keskar, President, Pune Divisional Productivity Centre.



Delegates at the National Conference on ESG for Industry Transformation in Mumbai on November 29, 2022.

The importance of aligning business goals with ESG and blending it with the company strategy was also discussed.

Bajpayee said the government believes the whole concept of ESG compliances and reporting should be self-regulatory and, therefore, there is need for greater sensitisation and potential customisation of reporting. Bajpayee said, “We must care for the planet. People are its biggest stakeholders. Profits are important because without that businesses can’t survive...If there is anything the pandemic has taught us, it is to overcome social and environmental challenges. All of us need to take ownership of our future. Being a spectator is not an option.”

Gahlaut highlighted the impact of urea and fertilisers on the environment. He said that ESG compliance is just one part as the results will only be generated with greater investments in science and technology.

Participants in the conference that aimed to raise public awareness about the different facets of sustainability included professionals, implementers, practitioners, and representatives from businesses and industries involved in ESG and sustainability functions.

The participants discussed reporting and BRSR compliance, while exchanging good practices in corporate governance and resource efficiency. The experts also examined the issues and difficulties that different industries confront while highlighting a number of strategies through which Indian firms and industries can advance their industrial transformation and become global sustainability leaders. The imperative of being resilient while being BRSR compliant was also discussed at the conference.

NPC has launched a new service to assist corporates in adhering to SEBI’s BRSR mandate. “In a rapidly changing environment, we are committed to provide assistance on BRSR. Our ESG initiative Saptapadi provides an end-to-end ESG service,” said Nayak.

The seven step method of SAPTAPADI devised by NPC seeks to promote ESG adoption by business operations and to make enterprises sustainable, competitive.

\*\*\*

## Key Takeaways

**How to standardise measurements of ESG:** A universally recognised ESG standard would raise the level of comparability and quality of disclosure, enabling commerce and investment.

**How the approach of companies will have to change on ‘E’ in the immediate future:** ‘E’ represents the environmental component of ESG like energy and resources consumed by a business, its waste discharge and GHG emissions. Managing ‘E’ won’t only reduce operational costs but reduce regulatory pressure on firms.

**Importance of ESG in improving bottom line of companies:** ESG can enhance a company’s overall financial performance in addition to making it more appealing to investors. Sustainability initiatives can boost a company’s bottom line and return on investment.

**Requirement of greater investment in science and technology:** Innovation and research in materials with low-carbon footprint will help a company raise its ESG bar.

**Role of media in spreading awareness about ESG:** Compelling stories about ESG initiatives led by a company not only inspire other companies but also strengthen its reputation.

\*\*\*

NPC: A key enabler in ESG

The National Productivity Council (NPC) is an autonomous organisation under the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry. NPC has extensive experience of working in the space of agri-business, energy management, environment management and waste management.

NPC has assisted more than 25,000 organizations in the areas of energy and environment. NPC is now emerging as a leader in promoting the Environment, Social Governance (ESG) discourse and action in the country. NPC has launched an end-to-end product for ESG solutions called Saptapadi or seven steps for businesses to become ESG-friendly. Here are the seven steps:

Step 1: Setting up the foundation

Step 2: Setting the human and technical components along with ESG policy

Step 3: Identifying opportunities and lacunae

Step 4: Developing an ESG - based plan of action

Step 5: Implementing a plan of action

Step 6: Taking stock of action, documenting it and reviewing it

Step 7: Elaborating need of improvement, and future course of action

NPC regularly organises high-level conferences and workshops to create awareness on ESG related issues. In its New Delhi workshop, NPC invited PSUs to sensitise them on various aspects of ESG and how to integrate it in their operations and offered to handhold PSUs through its network of regional offices to embark on their ESG journey. Another workshop aimed at private sector was held in Chennai in partnership with Confederation of Indian Industry (CII).

## NPC: A key enabler in ESG

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Sustainability extends beyond the environmental issue. It has actually evolved from historical movements. A framework has emerged which helps stakeholders to understand how an organisation is managing its risks and opportunities related not only to environmental but also social and governance criteria. So ESG analysis has actually become an increasingly important part.

### P.S. GAHLAUT

Managing Director, Indian Potash Limited



When the Prime Minister set the 2070 net zero target, we at NPC decided to reorient ourselves to build upon our strengths and look at ESG as a major service to assist the industry. We want to emphasise that ESG or BRSR is just a way to achieve bigger goals. In a rapidly changing environment, we are committed to provide assistance. Our ESG initiative Saptapadi provides an end-to-end ESG service.

### SUNDEEP NAYAK,

Director General,  
National Productivity Council



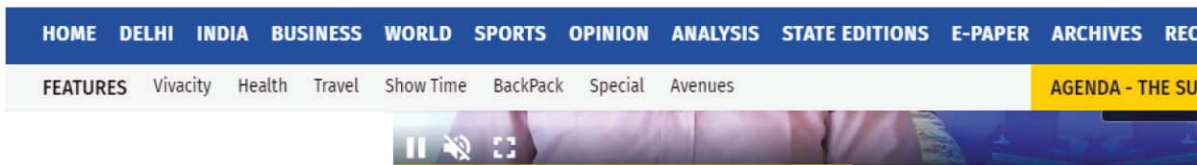


**Curtain Raiser to the Conference of ESG for Industry Transformation : Environmental – Social – Governance for Aatmanirbhar Bharat on 28 November, 2022 at Mumbai Press Club**



Plates (a) and (b) : Shri Sundeep Kumar Nayak, IAS, DG, NPC, Shri Jiwesh Nandan, IAS, former Secretary, GOI (Retd.) and Madam Smita Vats Sharma, ADG, PIB, Mumbai, addressing the media interactions and press conference at the Curtain Raiser

## Media Coverage Post Curtain Raiser of 28 November, 2022 post Media interactions and Press Conference at Mumbai Press Club



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### **NPC to hold meet on ESG for industry transformation**

Tuesday, 29 November 2022 | Pioneer News Service | Mumbai



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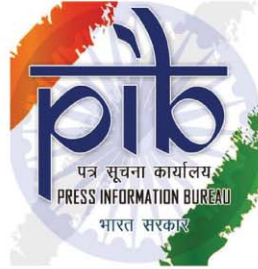
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As a part of the country's commitment towards curbing climate change threats, SEBI's top 1000 listed companies are gearing up to align with the Environment, Social and Governance (ESG) framework with the Business Responsibility and Sustainability Reporting (BRSR) as mandated by the SEBI.

In this regard, the National Productivity Council, under the Union Ministry of Commerce and Industry which is handholding the corporate to help follow ESG practices, has organized a one-day national conference to be held in Mumbai on Tuesday.

Experts and important functionaries like the SEBI chairperson Madhabi Puri Buch, Union Environment Secretary Leena Nandan, corporate leaders, experts and industry players will attend the conference. NPC Director General, Sundeep Nayak said that the Union Ministry of Environment and NPC have come together to facilitate the corporate sector and the Central Public Sector Enterprises (CPSEs) achieve higher goals in the ESG framework.

Source : <https://www.dailypioneer.com/2022/business/npc-to-hold-meet-on-esg-for-industry-transformation.html>



# **Media Coverage Report**

## **National Productivity Council**



**30 November 2022**

**PIB Mumbai**

## PRESS CLIPPINGS

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<b>Name of the Newspaper</b>	Financial Express	
<b>Date</b>	30-11-2022	<b>Language – English</b>

### Can't have single market for carbon credits globally: Buch

**SEBI CHAIRPERSON MADHABI Puri**  
Buch on Tuesday said there should not be a single carbon credit market in the world, questioning why one should pay extra for locally-generated resources because they are priced higher in the global market.

Equating the commodity of carbon credits to currency, the capital markets regulator asserted that every sovereign should have the independence to deal with the credits as and how it deems fit.

It can be noted that improvements in processes and energy consumption to drive more efficiencies generates carbon credit that are fungible instruments and can be traded.

"There has been discussion around the globe which said that there should be a single carbon credit market. We believe that it is not necessarily correct, again from the perspective of emerging markets and particularly low cost economies, because a carbon credit will become a commodity," Buch said.

Giving the example of coffee, Buch questioned why one should pay very high for a coffee from a brand like Starbucks if there is locally generated coffee available for as low as ₹10 per cup.

"When we have carbon credits generated in our country, our jurisdiction, why should it be that there should be a single price of these carbon credits? It is like saying everybody should have the same cup of coffee or the same currency," Buch said, speaking at an event organised by the ministry of environment, forest & climate change and the National Productivity Council in Mumbai. **PTI**

**Press Information Bureau  
Govt. of India, PIB Mumbai**

<b>Name of the Newspaper</b>	Mint	
<b>Date</b>	30-11-2022	<b>Language – English</b>

## **Will use two-track approach on ESG: Sebi chairman**



**Mumbai:** Madhabi Puri Buch, chairperson of the Securities and Exchange Board of India (Sebi) on Tuesday said the market regulator aims to use a two-track approach on environmental, social and governance (ESG). Buch said the first track will include the large entities in the ecosystem which are desirous of getting foreign capital and must align with global standards. Second, “It is imperative that emerging markets like India or low-cost economies like India have their own independent view on what ESG means to them.”

**PRIYANKA GAWANDE**

**Press Information Bureau**

**Govt. of India, PIB Mumbai**

<b>Name of the Newspaper</b>	The Indian Express	
<b>Date</b>	24-11-2022	<b>Language – English</b>

# ‘We need our own ESG rules’

**LEVEL-PLAYING FIELD.** Current norms are advantageous to firms in a developed market: SEBI chief

**Palak Shah**  
Mumbai

An economy like India should have its own independent view of Environmental, Social, Governance (ESG) matters, Madhabi Puri Buch, the chairperson of SEBI, said.

At a conference on ESG for Atmanirbhar Bharat in Mumbai on Tuesday, she said SEBI has been advocating that ESG be measured in terms of purchasing power parity basis to make companies like India comparable to companies in the US, who get unnecessary advantage due to higher value of the dollar when compared in other matrix — intensity emission per dollar value. She also highlighted a concept called ‘Green washing,’ which is when companies or organisations make consumers be-

lieve they are environment-friendly when in fact they are not.

**RATERS ROLE CRUCIAL.** After corporates, she said the ESG rating providers were the second-most crucial part of the ESG ecosystem. She believed that the ratings mechanism would evolve structurally, going ahead.

The third leg, according to Buch, is ESG schemes run by mutual funds that are important for industry transformation. ESG-focussed funds fall under the thematic fund category defined by the Association of Mutual Funds in India.

As per Standard Chartered’s Sustainable Banking Report 2022, India can mobilise \$1 trillion towards top ESG priorities, particularly for financing the climate transition by 2030.



Madhabi Puri Buch, the chairperson of SEBI

Many global funds are investing in Indian companies based on their ESG score. Nearly nine asset management companies in India offer ESG funds.

“It is very important that the investing entities like MFs have certain important rules and disclosures that

they follow,” Buch said.

**CARBON CREDITS** She believes in having multiple markets for trading carbon credits, instead of one carbon credit market. “For emerging markets and low-cost economies like India, it is desirable to have its own mar-

ket for carbon credit so that entities have some hold on pricing,” Buch said.

Carbon credit is nothing but points given to industries where an entity is allowed to produce a limited amount of carbon dioxide (or any other greenhouse gas). If a coal company is allowed by the regulator to produce 10 tonnes of carbon dioxide a month, and it produces just six tonnes, it can sell the remaining four tonnes to another company that is likely to exceed the cap. Thus, those producing less carbon gain more credits, while polluters end up paying more.

“What will happen eventually is that carbon credit will become like a commodity, a currency and therefore it will be an important issue for us as a sovereign to maintain independence over our carbon credits,” Buch said

# Business Standard

## Market regulator SEBI plans simplified BRSR, ESG rating regulations



The [Securities and Exchange Board of India](#) (Sebi) plans to simplify the framework around the Business Responsibility and Sustainability Report (BRSR), and also provide a road-map for environmental, social, and [corporate governance](#) (ESG) auditing and rating.

These changes would be based on the recommendations made by a committee formed by the capital [markets](#) regulator on [ESG](#) regulations, said [Sebi](#) Chairperson [Madhabi Puri Buch](#).

Speaking at a seminar organised by National Productivity Council, Buch noted at international forums, [Sebi](#) has been discussing that [emerging economies](#) like India should have an independent view on [ESG](#) matters, apart from global standards.

"It is critical to convert intensity on the purchasing power parity basis in the energy market," she said.

"We will follow the global alignment, along with adapting our metrics and reporting, to have a narrative for the energy markets, based on what is relevant and material to our markets," said Buch. "We will follow the global alignment, along with adapting our metrics and reporting, to have a narrative for the energy markets, based on what is relevant and material to our markets," said Buch.

Read more: [Market regulator Sebi plans simplified BRSR, ESG rating regulations | Business Standard News \(business-standard.com\)](#)

## THE TIMES OF INDIA

### Can't have single market for carbon credits globally, sovereigns need independence over credits: Sebi chief



MUMBAI: Sebi chairperson Madhabi Puri Buch on Tuesday said there should not be a single carbon credit market in the world, questioning why should one pay extra for locally generated resources because they are priced higher in the global market.

Equating the commodity of carbon credits to currency, the capital markets regulator asserted that every sovereign should have the independence to deal with the credits as and how it deems fit.

It can be noted that improvements in processes and energy consumption to drive more efficiencies generates carbon credit which are fungible instruments which can be traded.

"There has been discussion around the globe which said that there should be a single carbon credit market. We believe that it is not necessarily correct, again from the perspective of emerging markets and particularly low cost economies because a carbon credit will become a commodity," Buch said.

Read more: [Can't have single market for carbon credits globally, sovereigns need independence over credits: Sebi chief - Times of India \(indiatimes.com\)](https://www.indiatimes.com)





## **NPC to hold meet on ESG for industry transformation**

As a part of the country's commitment towards curbing climate change threats, SEBI's top 1000 listed companies are gearing up to align with the Environment, Social and Governance (ESG) framework with the Business Responsibility and Sustainability Reporting (BRSR) as mandated by the SEBI.

In this regard, the National Productivity Council, under the Union Ministry of Commerce and Industry which is handholding the corporate to help follow ESG practices, has organized a one-day national conference to be held in Mumbai on Tuesday.

Experts and important functionaries like the SEBI chairperson Madhabi Puri Buch, Union Environment Secretary Leena Nandan, corporate leaders, experts and industry players will attend the conference. NPC Director General, Sundeep Nayak said that the Union Ministry of Environment and NPC have come together to facilitate the corporate sector and the Central Public Sector Enterprises (CPSEs) achieve higher goals in the ESG framework.

Read more: [NPC to hold meet on ESG for industry transformation \(dailypioneer.com\)](https://dailypioneer.com)

## कार्बन क्रेडिट के लिये वैश्विक स्तर पर एक ही बाजार नहीं होना चाहिए : SEBI प्रमुख



### मुंबई :

भारतीय प्रतिभूति एवं विनिमय बोर्ड (SEBI) प्रमुख माधवी पुरी बुच ने कहा है कि दुनिया में एक ही कार्बन क्रेडिट बाजार नहीं होना चाहिए. उन्होंने सवालिया लहजे में कहा कि आखिर स्थानीय स्तर पर सृजित संसाधनों के लिये किसी को इस आधार पर अतिरिक्त भुगतान क्यों करना चाहिए कि उसका मूल्य वैश्विक बाजार में अधिक है. उन्होंने कहा कि हर संप्रभु क्षेत्र में कार्बन क्रेडिट व्यवस्था वहां के हिसाब से होनी चाहिए. बुच ने कहा, "दुनियाभर में चर्चा है कि एक ही कार्बन क्रेडिट बाजार होना चाहिए. हम मानते हैं कि उभरते बाजारों और विशेष रूप से कम लागत वाली अर्थव्यवस्थाओं के दृष्टिकोण से यह सही नहीं है क्योंकि इससे कार्बन क्रेडिट एक वस्तु बन जाएगा." कॉफी का उदाहरण देते हुए सेबी की चेयरपर्सन ने कहा कि आखिर स्टारबक्स जैसे ब्रांड की कॉफी के लिये अधिक भुगतान करने की क्या जरूरत है जब स्थानीय स्तर पर कॉफी 10 रुपये प्रति कप उपलब्ध है.

Read more: [Cant Have Single Market For Carbon Credits Globally: SEBI Chief - कार्बन क्रेडिट के लिये वैश्विक स्तर पर एक ही बाजार नहीं होना चाहिए : SEBI प्रमुख | India In Hindi \(ndtv.in\)](#)

## **PRESS RELEASES**

### **Emerging markets like India need to have their own independent view on environmental, social, and corporate governance (ESG) matters: SEBI Chairperson**

#### **'ESG conference for Industry Transformation - ESG for Atmanirbhar Bharat' held in Mumbai**

Chairperson of the Securities and Exchange Board of India Ms. Madhabi Puri Buch today said that emerging markets like India need to have their own independent view on environmental, social, and corporate governance (ESG) matters. The SEBI chairperson was speaking at a national conference on Environment, Social, Governance for Atmanirbhar Bharat organised by Ministry of Environment, Forest and Climate Change and National Productivity Council, autonomous organisation under DPIIT, Ministry of Commerce and Industry, Government of India in Mumbai.



The SEBI chairperson said that ESG rating will be an important aspect in the market like credit rating in the future. "As a regulator, it is imperative for SEBI that the ESG rating ecosystem should evolve in a well regulated manner; these ratings are going to play an important role in the future."

Chairman of Mumbai Port Authority, Shri Rajiv Jalota while addressing the conference said that all players should be future ready in terms of Environment-Social-Governance (ESG). "Mumbai Port has taken various steps in order to decarbonise the port. The port is promoting use of renewable energy for its day to day operations".

Speaking about the Nation Productivity Council, The Director General of NPC said "The NPC has been working in the field of environment, energy and waste management since the mid-nineties".

The national conference on ESG discussed adoption of ESG into business strategies for competitiveness, sustainability, and resilience. 25 business leaders from different sectors of the industry addressed the ESG conference. Around 125 senior level

executives dealing with ESG from different organizations participated in the conference. Discussion about reporting and compliance under Business Responsibility and Sustainability Report (BRSR) framework of SEBI were deliberated at length.

The objective of the conclave titled 'ESG conference for Industry Transformation - ESG for Atmanirbhar Bharat' is to facilitate the corporate sector and the Central Public Sector Enterprises (CPSEs) achieve higher goals in ESG framework and to promote wider adoption of ESG measures by the industry.

### **Background of the ESG Conference**

With the ever-changing business environment, the investors and stakeholders seek business to be not only responsible but to be sustainable towards the environment and society. In recent years, adapting to and mitigating climate change impact and transitioning to sustainable development have emerged as major issues globally. Further, Global sustainability challenges such as demographic shifts, flood risk and rising sea levels, privacy and data security, and regulatory pressures, are introducing new risk factors for investors that may not have been seen previously. As companies face rising complexity on a global scale, investors may reevaluate traditional investment approaches. Therefore, the concept of ESG (Environmental, Social and Governance) which comprises the holistic approach for companies to remain responsible to its investors as well as stakeholders while complying with various environmental, social and governance regulatory risk.

## **'ESG conference for Industry Transformation - ESG for Atmanirbhar Bharat' to be held in Mumbai**

### **ESG Conference aims to facilitate the corporate sector and the Central Public Sector Enterprises (CPSEs) achieve higher goals in ESG framework and to promote wider adoption of ESG measures**

Ministry of Environment, Forest and Climate Change and National Productivity Council, autonomous organisation under DPIIT, Ministry of Commerce and Industry, Government of India is organising the 'ESG conference for Industry Transformation - ESG for Atmanirbhar Bharat' on 29 November 2022 to facilitate the corporate sector and the Central Public Sector Enterprises (CPSEs) achieve higher goals in ESG framework and to promote wider adoption of ESG measures by the industry. National Productivity Council (NPC) organised a curtain raiser press conference ahead of the conference in Mumbai today.

Addressing media persons about the upcoming conference, Director General of NPC Shri Sundeep Kumar Nayak (IAS) said that the ESG conference in Mumbai is the third one in the series; the first two conferences were held in New Delhi and Chennai. "During the COP26 held in Glasgow in 2021, Prime Minister Shri Narendra Modi had announced India's commitment towards curbing green-house gas emissions and transitioning to clean energy source. In COP27, India has outlined its roadmap. India's ensuing Presidency of G20 the country is expected to showcase her progress and achievements across a range of sectors including industry, environment, infrastructure and so on"

The Director General of NPC said that SEBI has mandated the top 1,000 listed companies in India to furnish Business Responsibility and Sustainability Report (BRSR) as a part of their annual reports. "We feel that implementation of BRSR mandate by SEBI will not only enhance sustainability of industries improving their overall performance and compliance of various environmental regulations and conditions, but also would supplement in improving their profitability".

Speaking about the Nation Productivity Council, The Director General of NPC said "The NPC has been working in the field of environment, energy and waste management since the mid-nineties".

#### **About ESG Conference:**

The conclave will discuss adoption of ESG into business strategies for competitiveness, sustainability, and resilience. Participation of business leaders and senior level executives dealing with ESG from different organizations is expected.

The 'ESG conference for Industry Transformation - ESG for Atmanirbhar Bharat' is targeted to benefit the corporate/industries to make them competitive, resilient and sustainable in terms of:

- Sensitization about various dimensions of sustainability
- Discussion about reporting & compliance under BRSR framework of SEBI
- Best practices adopted in terms of resource efficiency, socio-economic measures, community development, corporate governance practices etc
- Discussion of challenges/ issues faced by industries
- Way forward for Indian corporate and industries for industrial transformation and emerge as global leader in terms of sustainability
- Integrating ESG agenda into business strategy and source of competitive advantage

### **Background of the ESG Conference**

With the ever-changing business environment, the investors and stakeholders seek business to be not only responsible but to be sustainable towards the environment and society. In recent years, adapting to and mitigating climate change impact and transitioning to sustainable development have emerged as major issues globally. Further, Global sustainability challenges such as demographic shifts, flood risk and rising sea levels, privacy and data security, and regulatory pressures, are introducing new risk factors for investors that may not have been seen previously. As companies face rising complexity on a global scale, investors may reevaluate traditional investment approaches. Therefore, the concept of ESG (Environmental, Social and Governance) which comprises the holistic approach for companies to remain responsible to its investors as well as stakeholders while complying with various environmental, social and governance regulatory risk.

NPC has so far organized two conclaves, as part of our pan India ESG series. The first one was held in partnership with the Department of Public Enterprises, Govt. of India on 29th July 2022 at New Delhi. It focused on CPSEs to be future ready from the ESG point of view.

Similar, conclave was organized for the private sector in Chennai on 12th September 2022, with event support from CII, Southern Region. Both the conclaves had large participation from CPSEs and private company professionals with wide coverage in print and electronic media.

## ‘ईएसजी परिषद औद्योगिक परिवर्तनासाठी - आत्मनिर्भर भारतासाठी ईएसजी’ मुंबईमध्ये होणार

कॉर्पोरेट क्षेत्र आणि केंद्रीय सार्वजनिक क्षेत्रातील उद्योगांना ईएसजी चौकटीत अधिक उन्नत उद्दिष्टे साध्य करण्याच्या दृष्टीने सुलभीकरण करण्याचा तसेच ईएसजी उपायांचा अधिकाधिक अवलंब होण्यासाठी प्रोत्साहन देण्याचा ईएसजी परिषदेचा उद्देश

पर्यावरण, वने आणि हवामान बदल मंत्रालय आणि भारत सरकारच्या वाणिज्य आणि उद्योग मंत्रालयाच्या उद्योग आणि अंतर्गत व्यापार प्रोत्साहन विभागाअंतर्गत राष्ट्रीय उत्पादकता परिषद, या स्वायत्त संस्थेने येत्या 29 नोव्हेंबर 2022 रोजी ‘औद्योगिक परिवर्तनासाठी ईएसजी परिषद - आत्मनिर्भर भारतासाठी ईएसजी’चे मुंबईत आयोजन केले आहे. कॉर्पोरेट क्षेत्र आणि केंद्रीय सार्वजनिक क्षेत्रातील उद्योगांना ईएसजी अर्थात पर्यावरणीय, सामाजिक व प्रशासन चौकटीत अधिक उन्नत उद्दिष्टे साध्य करण्याच्या दृष्टीने सुलभीकरण करण्यासाठी तसेच ईएसजी उपायांचा अधिकाधिक अवलंब होण्यासाठी प्रोत्साहन देण्यासाठी या परिषदेचे आयोजन करण्यात आले आहे.

या पार्श्वभूमीवर राष्ट्रीय उत्पादकता परिषदेने आज मुंबईत एक प्रस्तावनात्मक वार्ताहर परिषद आयोजित केली होती.

आगामी परिषदेबद्दल प्रसारमाध्यमांना माहिती देताना एनपीसीचे महासंचालक श्री संदीप कुमार नायक (प्रशासकीय अधिकारी) म्हणाले ‘मुंबईतील ही ईएसजी परिषद या मालिकेतील तिसरी परिषद आहे; पहिल्या दोन परिषदा नवी दिल्ली आणि चेन्नईमध्ये पार पडल्या. 2021 साली ग्लासगो इथे झालेल्या कॉप 26 मध्ये पंतप्रधान नरेंद्र मोदी यांनी हरितगृह वायूंचे उत्सर्जन कमी करण्याबाबतची आणि स्वच्छ ऊर्जा स्रोतांचा वापर करण्याबाबतची भारताची वचनबद्धता जाहीर केली होती. कॉप 27 मध्ये भारताने आपल्या पथदर्शी कार्यक्रमाचा आराखडा तयार केला. जी 20 च्या भारताला मिळालेल्या अध्यक्षपदाच्या कार्यकाळात भारत आपल्या प्रगतीचे तसेच उद्योग, पर्यावरण, पायाभूत सुविधा, इत्यादी क्षेत्रांमध्ये बजावलेल्या उल्लेखनीय कामगिरीचे दर्शन घडवेल.’

एन पी सी चे महासंचालक म्हणाले की सेबीने भारतातील अब्ज 1000 नोंदणीकृत कंपन्यांना त्यांच्या वार्षिक अहवालाचा भाग म्हणून उद्योग दायित्व आणि शाश्वतता अहवाल ( बीआरएसआर ) देण्याचे अनिवार्य केले आहे.

हा अहवाल बंधनकारक करण्याच्या सेबीच्या निर्णयामुळे उद्योगांच्या कामगिरीत सुधारणा होऊन त्यांच्या शाश्वततेत भर पडेल. एवढेच नाही तर त्यांच्या नफ्यात वाढ व्हायला मदतच होईल.

राष्ट्रीय उत्पादकता परिषदेबद्दल बोलताना एनपीसीचे महासंचालक म्हणाले" नव्वदच्या दशकाच्या मध्यापासून एनपीसी पर्यावरण, ऊर्जा आणि कचरा व्यवस्थापन या क्षेत्रांमध्ये काम करत आहे. "

ईएसजी परिषदेविषयी :

या चर्चासत्रात स्पर्धात्मकता, शाश्वतता आणि लवचिकता यासाठी उद्योग धोरणात ईएसजीचा अंतर्भाव यावर चर्चा होईल. उद्योग क्षेत्रातील मान्यवर आणि विविध संघटनांमधील ईएसजीची हाताळणी करणारे वरिष्ठ पातळीवरील अधिकारी यांचा सहभाग अपेक्षित आहे.

औद्योगिक परिवर्तनासाठी ईएसजी परिषद - आत्मनिर्भर भारतासाठी ईएसजीचा कॉर्पोरेट / उद्योग यांना स्पर्धात्मक, प्रतिकारक्षम , शाश्वत बनण्यासाठी पुढीलप्रमाणे फायदा होण्याची अपेक्षा आहे:

- शाश्वततेबाबतच्या विविध पैलूवद्दलची संवेदनशीलता
- सेबीच्या बी आर एस आर चौकटीअंतर्गत अहवाल आणि अनुपालन
- संसाधनांची क्षमता, सामाजिक-आर्थिक उपाय, समुदाय विकास, कॉर्पोरेट प्रशासन पद्धती , इत्यादी साठी उत्तम पद्धती
- उद्योगांपुढील आव्हाने/समस्या यावर चर्चा
- भारतीय कॉर्पोरेट आणि उद्योग यांना औद्योगिक परिवर्तनासाठी आणि शाश्वततेच्या आधारावर जागतिक अग्रस्थानी येण्यासाठी पुढचा मार्ग दाखवणे
- ईएसजी कार्यक्रमाची उद्योग धोरणाशी आणि स्पर्धात्मक फायद्यासाठी सांगड घालणे

ईएसजी परिषदेची पार्श्वभूमी

सतत बदलत्या औद्योगिक वातावरणात एखादा उद्योग जबाबदार तर असावाच त्याचबरोबर पर्यावरण आणि समाजाच्या दृष्टीने शाश्वत असावा, अशी गुंतवणूकदार आणि इतर घटक पक्षांची अपेक्षा असते. गेल्या काही वर्षांमध्ये हवामान बदलांशी जुळवून घेताना आणि परिणामांचे उपशमन करताना तसेच शाश्वत विकासाचा पर्याय चोखाळताना जगभरात काही प्रमुख समस्या निर्माण झाल्या आहेत.

नागरिकांचे स्थलांतर, पुराचा धोका, आणि समुद्राची वाढती पातळी, खासगीपण आणि डेटा सुरक्षा यांसारखी जागतिक शाश्वतता आव्हाने आणि नियामक दडपण यामुळे गुंतवणूकदारांसाठी पूर्वी न बघितलेले असे जोखमीचे घटक निर्माण झाले आहेत. जागतिक स्तरावरच कंपन्यांना अवघड मुद्द्यांचा सामना करावा लागत असताना , गुंतवणूकदारांनी पारंपरिक गुंतवणूक पर्यायांची पुनर्मूल्यांकन करण्याची गरज आहे. त्यामुळे पर्यावरण, सामाजिक आणि प्रशासकीय ही ईएसजी संकल्पना कंपन्यांना विविध पर्यावरण, सामाजिक आणि प्रशासकीय नियामक जोखमींचे अनुपालन करताना गुंतवणूकदारांसाठी आणि इतर हितसंबंधी घटकांसाठी समग्र दृष्टिकोन ठेवण्यासाठी मदत करेल.

एनपीसीने आमच्या देशभरातल्या ईएसजी मालिकेचा भाग म्हणून आतापर्यंत दोन संमेलने आयोजित केली आहेत. त्यापैकी पहिले हे भारत सरकारच्या सार्वजनिक उद्योग क्षेत्राच्या सहकार्याने 29 जुलै 2022 रोजी नवी दिल्लीत भरवण्यात आले. केंद्रीय सार्वजनिक क्षेत्रातील उद्योगांना ईएसजी संदर्भात सज्ज करण्यावर यात भर देण्यात आला.

अशाच प्रकारचे एक चर्चासत्र सी आय आय, दक्षिण विभाग यांच्या सहकार्याने 12 सप्टेंबर 2022 रोजी खासगी क्षेत्रासाठी चेन्नईमध्ये घेण्यात आले. या दोन्ही चर्चासत्रांमध्ये केंद्रीय सार्वजनिक क्षेत्रातील उद्योग आणि खासगी कंपन्यांमधील व्यावसायिक, मुद्रित आणि इलेक्ट्रॉनिक प्रसारमाध्यमांनी दिलेल्या प्रसिद्धीसह मोठ्या संख्येने सहभागी झाले होते.





'ESG conference for Industry Transformation - ESG for #AtmanirbharBharat' to be held in Mumbai

ESG Conference aims to facilitate corporate sector and Central Public Sector Enterprises achieve higher goals in ESG framework

[pib.gov.in/PressReleasePa...](http://pib.gov.in/PressReleasePa...)



Minister of Commerce and Industry and MoEF&CC

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National Productivity Council (NPC) organises press conference ahead of ESG conference

At COP26 in Glasgow, Prime Minister @narendramodi had announced India's commitment towards curbing green-house gas emissions and transitioning to clean energy source

-DG, NPC



2



END TO END SOLUTIONS

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S

G

ESG

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BUSINESS RESPONSIBILITY AND  
SUSTAINABILITY REPORTING



# **National Productivity Council**

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