



Confederation of Indian Industry



CII-ITC Centre of Excellence
for Sustainable Development



18TH CII-ITC SUSTAINABILITY AWARDS 2023

Excellence in Sustainable Business

YEARBOOK

Copyright © 2023 Confederation of Indian Industry (CII). Published by CII. All rights reserved.

No part of this publication may be reproduced, stored in, or introduced into a retrieval system, or transmitted in any form or by any means (electronic, mechanical, photocopying, recording or otherwise), in part or full in any manner whatsoever, or translated into any language, without the prior written permission of the copyright owner. CII has made every effort to ensure the accuracy of the information and material presented in this document. Nonetheless, all information, estimates and opinions contained in this publication are subject to change without notice, and do not constitute professional advice in any manner. Neither CII nor any of its office bearers or analysts or employees accept or assume any responsibility or liability in respect of the information provided herein. However, any discrepancy or error found in this publication may please be brought to the notice of CII for appropriate correction.

Published by CII-ITC Centre of Excellence for Sustainable Development, Delhi, India. Tel.: +91 11 41502301, Website: www.sustainabledevelopment.in

Contents

1	Process 2023.....	4
2	Executive summary	5
3	Strategy, Corporate Governance, and Business Ethics	7
3.1	Exemplary Practices.....	7
3.2	Key performance indicators.....	8
4	Risk Management, Transparency & Disclosure, and Financial Performance	10
4.1	Exemplary Practices.....	10
4.2	Key performance indicators.....	12
5	Employee Development, Human Rights, Health & Safety.....	13
5.1	Exemplary Practices.....	13
5.2	Key performance indicators.....	15
6	Stakeholder Engagement, Corporate Social Responsibility, and Supply Chain	16
6.1	Exemplary Practices.....	16
6.2	Key performance indicators.....	19
7	Product Responsibility, Environment Management, and Biodiversity	20
7.1	Exemplary Practices.....	21
7.2	Key performance indicators.....	23

1 Process 2023

The CII-ITC Sustainability Awards were established in 2006 to promote the most significant achievements and inspire the revolution's leaders. We recognize and award firms who go above and beyond to make their operations more sustainable and inclusive. The recipients of this Award are those who exhibit excellence in sustainable business; they serve as models for other businesses to emulate. The CII-ITC Centre of Excellence for Sustainable Development (CESD) is continuing its efforts to raise awareness of sustainability performance and build the capability to mainstream them through the creation of the Awards. The procedure requires serious, organisational commitment from applicants in terms of both their time and money.

The Jury, which was reconvened in 2019 with a new Jury Chair, serves as the jury for the Awards. Corporate Excellence, Environment Management, Biodiversity, and Corporate Social Responsibility are among the award categories. Applications of Intent (AoI) from companies were invited to commence the Awards process in March. Companies had to use the online tool at this point to pick the Award category they wished to apply for as well as their turnover category. After the companies had submitted all AoIs, they were provided access to the Awards questionnaire, the responses to which would serve as the foundation for the desk assessment. In order to make it easier for people to complete the Awards form, webinars were held in June to explain how to use and navigate the online tool and questionnaire. For the categories of Domain Excellence and Corporate Excellence, completed questionnaires were submitted in June.

As companies filled out the application forms, CESD trained a group of sustainability assessors who would later evaluate the applicants on-site and at their desks. A total of 29 assessors were trained during an assessor training workshop, organised in the physical mode, in May. In July, around 110 assessors were split up into 57 teams, each of which included both new and seasoned assessors. It was ensured that each team member would be allocated to an organisation rather than their own sector.

After candidates submitted their questionnaires, CESD examined each one to look for any information gaps depending on which applications were chosen for desk assessment. The assessment teams were given access to the questionnaires of the companies once CESD determined which ones would proceed to the next phase. Teams used the online tool to evaluate submissions from the beginning of July to the beginning of August.

After the desk assessment was completed, a jury meeting was conducted in September to review each applicant's case in depth. The Jury selected the applicants who were eligible for the site visits based on these discussions. After this meeting, CESD set the dates for site visits, which were conducted from the beginning of October to the end of November. Assessment teams met with applicants during the site visits, and the latter addressed any problems the former had found during the desk assessment. They also confirmed the details applicants had furnished in the Awards questionnaire. The teams revised their tool evaluation based on their observations during site visits and presented the results. The winners were chosen at the final

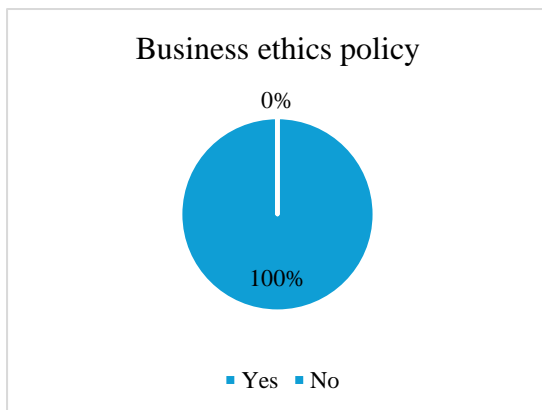
Jury meeting in January based on the updated evaluation. The Awards garnered 68 AoIs in 2023. 65 of them were eligible for evaluation, and 35 were recognised.

2 Executive summary

The CII-ITC Sustainability Awards motivate companies to prioritize sustainability in their governance, operations, and strategy, laying the foundation for resilient businesses. Amidst economic challenges, businesses must adapt their strategies, influence consumer preferences, and invest in innovative technology to thrive in today's landscape.

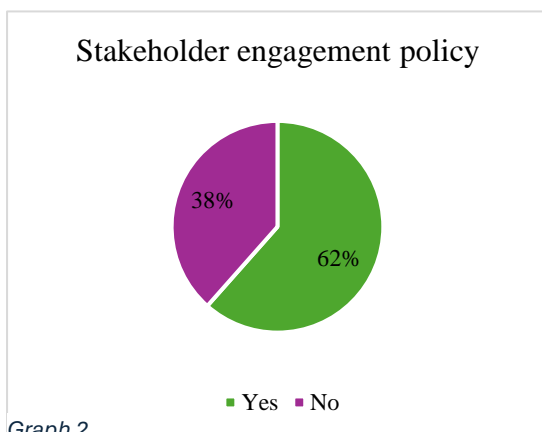
The Awards offer companies an opportunity to gain a fresh perspective and utilize the Sustainable Business Excellence Model to achieve their sustainability objectives comprehensively. This model facilitates evaluation of sustainability performance and promotes knowledge sharing among committed firms. Through the rigorous Awards assessment process, companies gain both internal insights and external credibility, enhancing their competitive edge.

Sustainability is deeply integrated into corporate governance, encompassing vision, mission, policies, and long-term goals. To foster transparency and trust, companies disclose board member education backgrounds and affiliations, valuing diversity, including initiatives to increase female representation on boards.



Graph 1

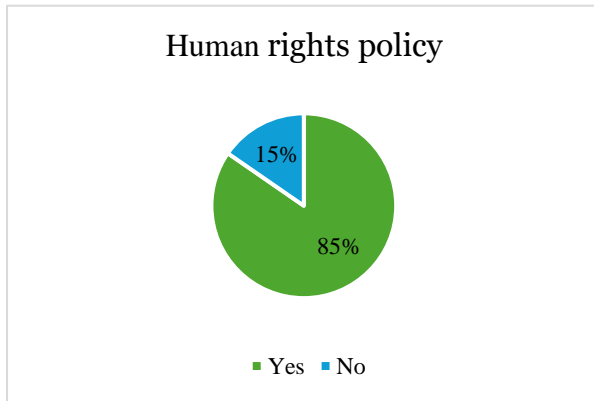
All companies prioritize business ethics, providing staff with pre- and post-induction training on the Code of Conduct. Ethics and compliance officers ensure adherence to guidelines. Implementation involves policies, responsibilities, investigation procedures, and actions for code of conduct violations. Additionally, all the companies have ethics policies which are publicly available.



Graph 2

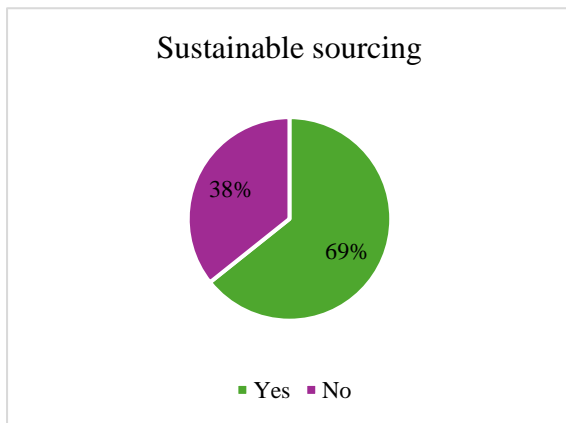
Companies believe that collaboration between industry and stakeholders contributes to sustainable development by addressing societal and environmental concerns. Stakeholder perception analysis helps prioritize stakeholder needs, with mechanisms in place to address their issues. A stakeholder engagement policy outlines parameters for effective engagement.

85% of companies have a publicly available human rights policy, with a commitment to support the Universal Declaration of Human Rights.



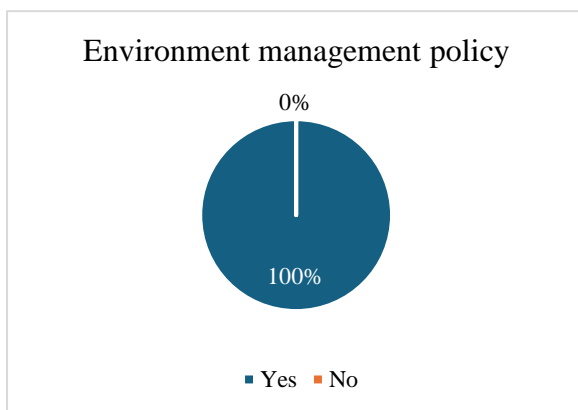
Graph 3

The policy prohibits child labour, forced labour, and sexual harassment, ensures equal opportunity and diversity, upholds freedom of association and collective bargaining rights, eliminates excessive working hours, and guarantees minimum wages. The human rights policy applies to all relevant stakeholders.



Graph 4

Supply chains are essential to the company's pursuit of sustainability. Companies are dedicated to sourcing raw materials sustainably to meet performance expectations and achieve sustainable business goals. Approximately 69% of companies choose to source all their raw materials sustainably, while others do so for a portion of their raw materials.



Graph 5

All companies uphold an environment management policy outlining their approach to climate change and emissions, energy usage, water consumption, resource efficiency (excluding energy and water, encompassing materials and packaging), waste management (including single-use plastic), and species conservation. These policies are disclosed in their annual reports.

This highlights companies' strong commitment to sustainable business practices reflecting their dedication to societal and environmental responsibility. Companies are also taking a greater interest in the welfare of their employees. To gauge the effectiveness of the trainings imparted to them, a variety of indicators are employed. The world we live in, and the current economic

paradigm are both shaped by financial models. Taking this into account, ESG factors have dominated companies' investment decisions.

3 Strategy, Corporate Governance, and Business Ethics

In today's global business landscape, sustainability isn't a choice—it's an imperative. As companies navigate complexity, embedding sustainability into strategy is essential. Through visionary leadership, integrated frameworks, strategic goals, innovation, and stakeholder engagement, companies foster sustainable practices. Corporate governance forms the foundation on which sustainability strategies are constructed and implemented. Additionally, corporate governance is essential in overseeing the establishment of goals and the reporting procedures associated with sustainability. Through showcasing dedication to generating long-term value and practicing accountable management, companies can draw investment and minimize risks linked to ESG considerations. Business ethics encompass considerations for employees, customers, society, the environment, shareholders, and stakeholders. Companies develop ethical models to guide employee actions, prioritizing the interests of those served. This enhances revenues, fosters a positive work environment, and builds trust with consumers and partners. Areas included in business ethics in any company shall be a combination of environmental, social and governance factors to make it more comprehensive and to drive better business results.

3.1 Exemplary Practices

Gradually, companies are prioritizing sustainability in their long-term vision, mission, and strategy. Certain elements of sustainability strategies employed by leading companies, showcasing their commitment to environmental stewardship and responsible business practices are highlighted in figure 1:

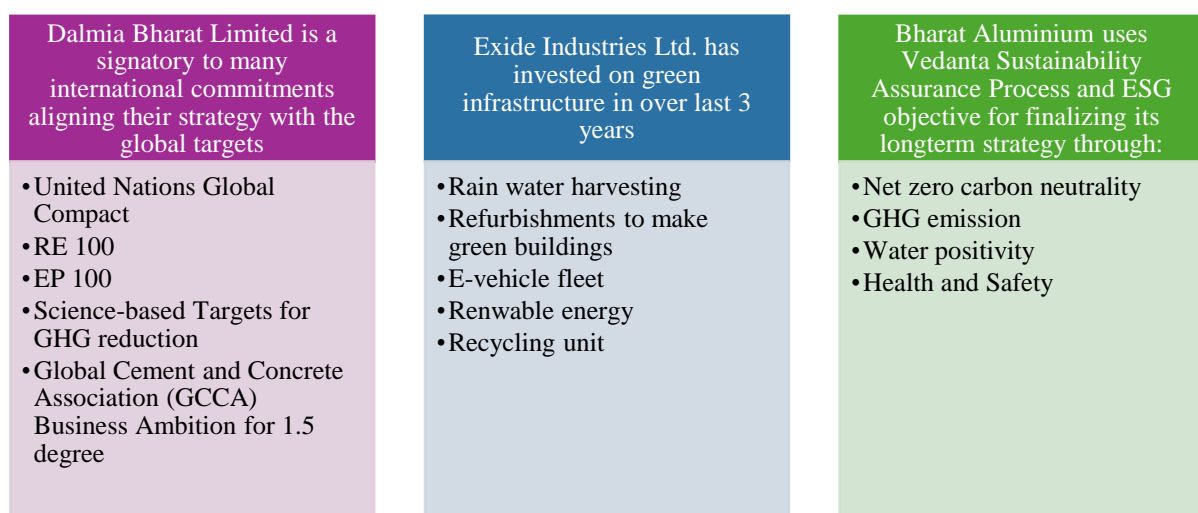


Figure 1

In the domain of corporate governance, various companies showcase distinct approaches and practices. The insights of how leading companies have structured their governance, policies and ethical frameworks are mentioned below in the figure 2.

SAIL IISCO steel plant	An executive remuneration policy, extending to directors and top management, is founded on performance metrics. These metrics not only drive structural growth but also uphold the company's positive reputation.
Sona BLW Precision Forgings Limited	Establishment of structured corporate governance framework, with clearly defined roles and responsibilities for each board committee, in compliance with The Companies Act and SEBI guidelines.
Dalmia Bharat Limited	Upholds strong governance through implementation of code of conduct, financial ethics policies, capital allocation and treasury policies. The company have appointed an internal auditor and implemented a dividend policy, setting a governance standard.
Birla Corporation Limited	Clear and transparent responsibilities are defined, with distinct roles for the Chairman, CEO/MD, and the company, forming a three-tiered governance framework.

Figure 2

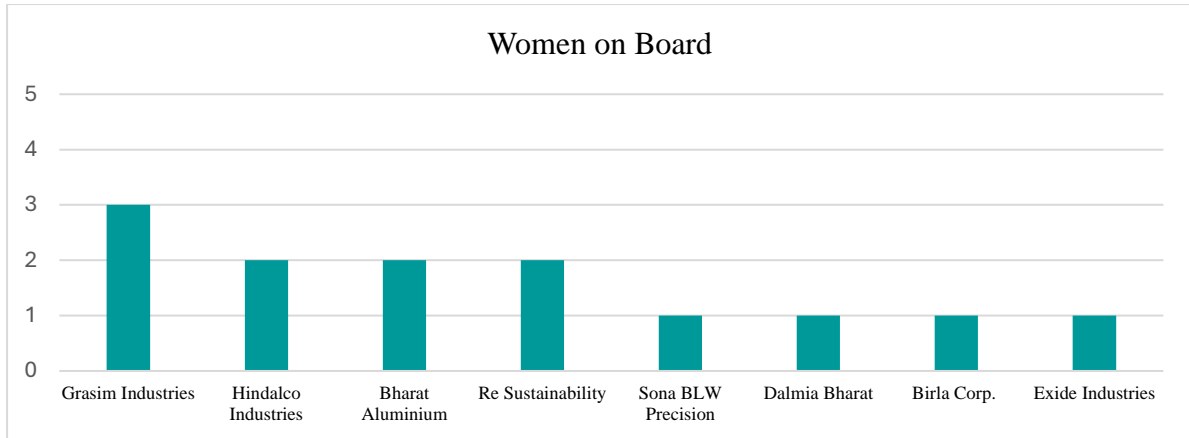
A company's ethical policies guide personnel to uphold high moral standards. Additionally, it serves as a manual and resource for the employees to assist in daily informed decision-making. Some of the best practices are highlighted in figure 3.

Sipat Super Thermal Power Station	The company has a system of preventive, detective and punitive vigilance for effective implementation of code of conduct through policies like: <ul style="list-style-type: none"> • Whistle Blower • Complaints Handing • Fraud Prevention • Banning of Business Dealing
Dalmia Bharat Ltd.	<ul style="list-style-type: none"> • The company has a code of conduct/ethics policy which applies to employees, joint ventures, suppliers, consultants and subsidiaries • They have an ethics helpline which is a 24-hour toll-free service for the employees and suppliers
Hindalco Industries Ltd.	<ul style="list-style-type: none"> • They also implement a Vigil Mechanism and Whistleblower Policy, enabling employees to report breaches of the Code of Conduct through a Toll-Free Hotline number

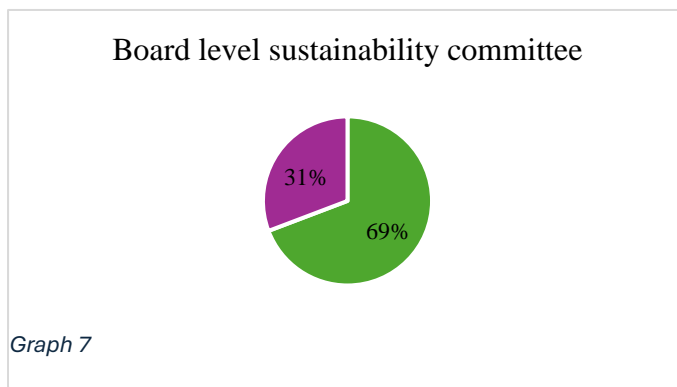
Figure 3

3.2 Key performance indicators

Companies emphasize gender diversity on the Board for achieving business goals, enhancing governance, improving decision quality, and ensuring sustainable development. It is mandatory, according to section 149 of the Companies Act, 2013 that there must be at least one woman on the board. Some companies have women on their boards beyond this mandate.



Graph 6



Graph 7

A robust governance system enables the smooth integration of sustainability throughout all aspects of the company's operations. Many companies have established Sustainability Committees at the Board level to oversee the implementation of ESG initiatives.



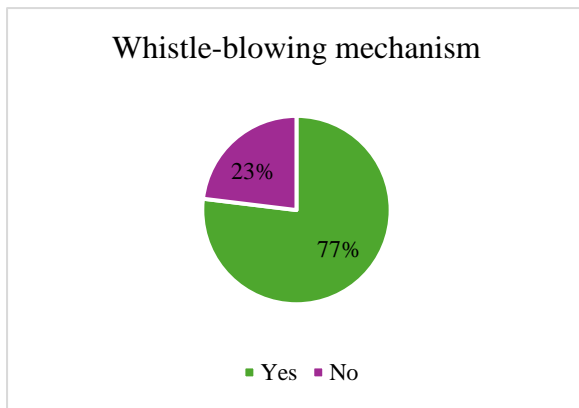
Graph 8

The Board oversight on ethics and compliance to Code of Conduct fosters a culture of integrity and accountability within the companies. Maintaining ethical standards at the utmost level enhances trust and strengthens the reputation of the company. In most companies, 69%, have their Board overseeing these parameters, with 62% also having taken actions to address those issues.

Top players like Sipat Super Thermal Power Station, Sona BLW Precision, Dalmia Bharat, Exide Industries, Hindalco Industries, Grasim Industries and Bharat Aluminium have covered the areas highlighted in figure 4 in their ethics policy to capture all possible violations within the business operations.



Figure 4



Graph 9

Establishing a confidential or anonymous whistle-blowing mechanism empowers personnel to raise concerns without fear, encouraging a culture of accountability and transparency throughout the company. 77% of the companies have a confidential or anonymous whistle-blowing mechanism to report on Code of Conduct/Ethics Policy breaches which is available to both internal and external stakeholders.

Companies that prioritize ethics and social responsibility also have better risk management systems in place, which can help them to avoid potential legal and regulatory issues, as well as negative publicity. Overall, developing ethical models and practices is not only the right thing to do, but it is also good for business.

4 Risk Management, Transparency & Disclosure, and Financial Performance

Companies need robust risk management policies and procedures to guide the identification, evaluation, and mitigation of risks, fostering a shared understanding of their importance. Effective rules and procedures enhance the overall efficacy of the risk management system, ensuring consistency and thoroughness across the company. The risk management approach enables companies to navigate evolving challenges and minimize negative impacts on the environment and society. Transparency and disclosure are equally essential for companies as they cultivate trust, accountability, and credibility with stakeholders. Communication through sustainability reporting about operations, performance, and impact demonstrates a commitment to ethical practices and sustainability, enhancing investor confidence, consumer loyalty, and regulatory compliance. It also encourages continuous improvement and responsible business conduct. Furthermore, financial performance plays an important role in sustainable business frameworks as it directly impacts the long-term viability of the companies. Companies have established specific financial objectives and developed a long-term financial strategy that considers potential risks and opportunities. Companies also monitor their financial success using sustainability matrices like carbon emissions, water usage, and waste reduction.

4.1 Exemplary Practices

Companies have adopted thorough risk management strategies, with top players prioritizing operational risks and enforcing rigorous compliance measures. They also address emerging risks through distinct risk management programs.

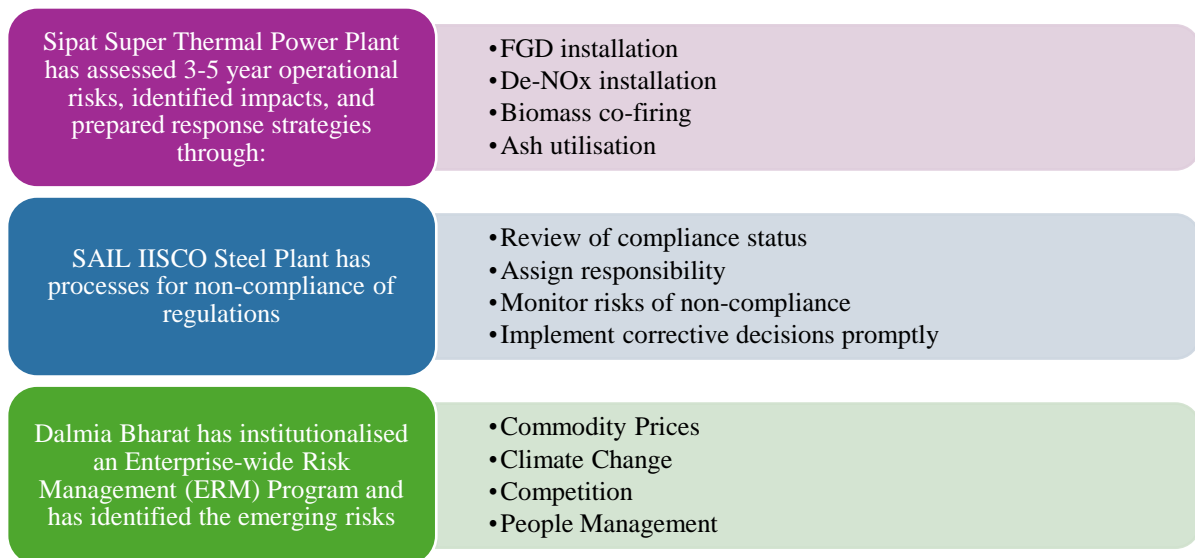


Figure 5

Companies are demonstrating exemplary sustainability practices by establishing ESG-driven objectives, engaging in integrated reporting aligned with multiple frameworks, and conducting stakeholder engagement and materiality assessment, showcasing a holistic approach to sustainable business practices. Top players are mentioned below in the figure 6.

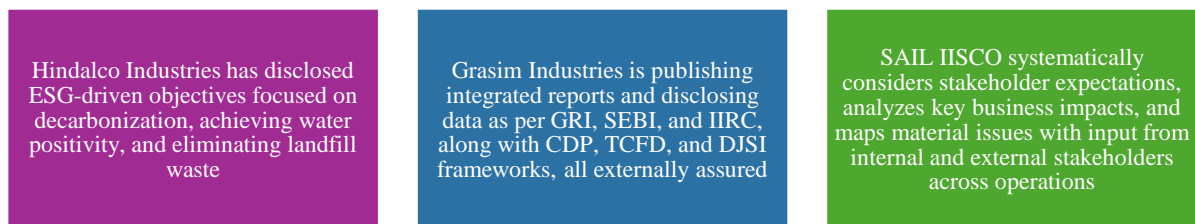


Figure 6

Companies investing in sustainability demonstrate commitment to long-term value, resilience, and positive environmental and social contributions. These approaches meet investor expectations for responsible management and fostering innovation and competitive edge in a sustainable market.

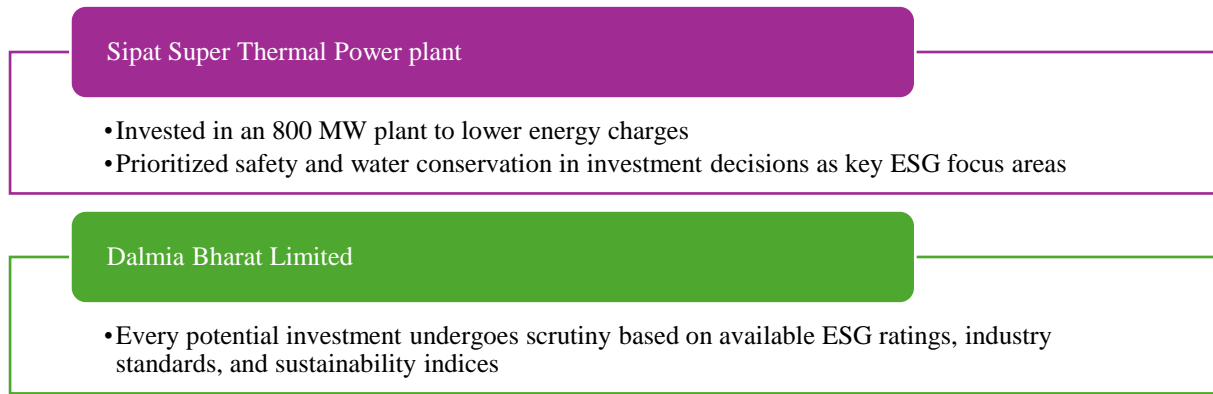


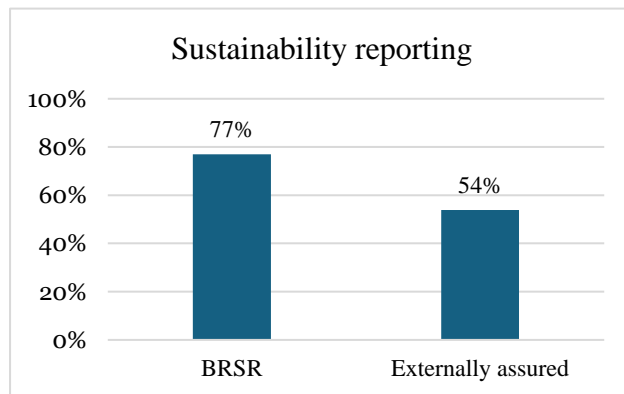
Figure 7

4.2 Key performance indicators

Risk identification and assessment are essential steps in any risk management process. All evaluated companies are actively identifying, assessing, and implementing mitigation measures with the help of various available tools.

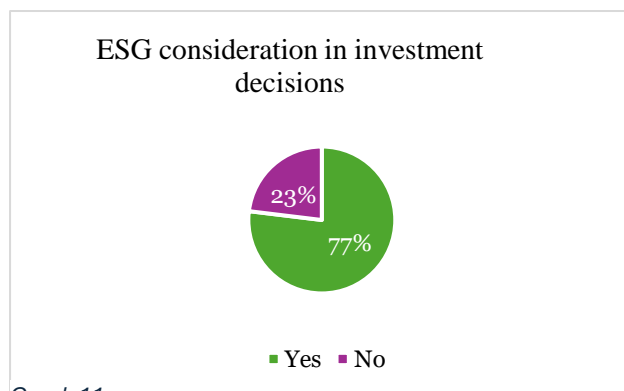
The most used tools by companies are risk maps, sensitivity, and stress testing, as these are generally seen as effective and practical approaches to risk identification and assessment.

Figure 8



Graph 10

As per Graph 10, 77% of companies align their sustainability reporting with SEBI BRSR standards, while 54% obtain external assurance for their reports through publicly available standards like AA1000 and ISAE 3000.



Graph 11

Graph 11 shows that ESG consideration is the prime driver for companies while making investment decisions. 77% of the companies are considering climate change, water consumption and energy in every investment decision that they make.

5 Employee Development, Human Rights, Health & Safety

Employees are key assets to any company, especially in the pursuit of sustainable development. When companies invest in their employees' personal growth and creativity, it fosters a sense of value and appreciation among the workforces. Consequently, companies place significant emphasis on employee development and training. This intensive effort not only cultivates individual talents but also contributes to the company's sustainable development journey. Promoting and safeguarding human rights across operations and supply chains is equally important for sustainable development. Establishing a Human Rights (HR) policy sets a clear framework for upholding human rights and provides guidance to employees, stakeholders, and partners. Companies also conduct Human Rights Due Diligence, which enhances effectiveness, ensures legal adherence, and mitigates risks associated with potential human rights violations, thus contributing to sustainable development goals. Prioritizing occupational health and safety is also essential for sustainable development within companies. By implementing robust systems for managing health and safety risks, companies can identify and address hazards effectively, ensuring the well-being of employees. Companies have established emergency preparedness strategies that ensures prompt and effective responses to health and safety threats, safeguarding both employees and the company's operations, thereby promoting sustainable development.

5.1 Exemplary Practices

Companies like Bharat Aluminium, Grasim and NTPC Sipat prioritize employee development through various initiatives as highlighted in figure 9:

Bharat Aluminium Company Limited has integrated different learning initiatives for their employees

- "Project Horizon" - for the development of senior leadership
- "Explore -Ek Khoj" - an outbound learning programme
- "Superwoman EXCO" - for developing women for leadership position

Grasim Industries Ltd.

- They conduct employee satisfaction survey periodically through an external agency
- Employee satisfaction on Career and Performance is also monitored through the engagement survey

Sipat Super Thermal Power Station conducts a nine-dimensional comprehensive training to identify and address skill gaps holistically. Types of trainings include:

- On-the-job trainings
- AR/VR based training
- Leadership trainings
- Simulator based training
- E-Learning
- Life-skills trainings

Figure 9

Companies have established a mechanism for receiving complaints related to human rights violations. They maintain structured systems to facilitate effective communication and

implementation of HR policies, ensuring protection of human rights and fostering accountability. Additionally, they actively promote diversity and inclusion within their companies. The figure highlights some of the top players in this regard.

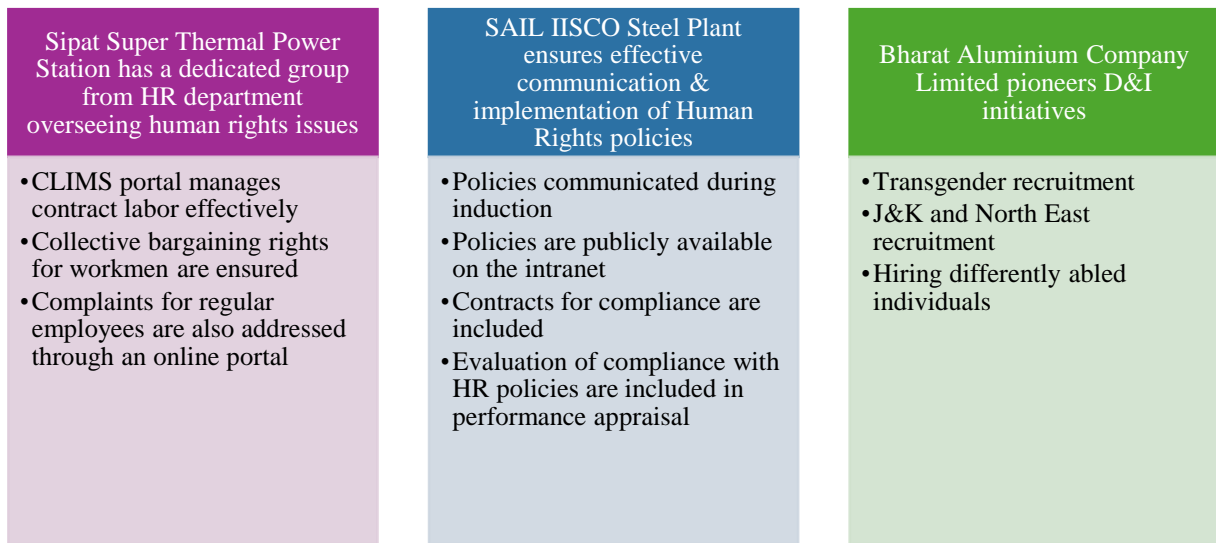


Figure 10

Digitalization and transparency in safety management systems facilitate the effective implementation of safety enhancements nationwide. The figure below illustrates the dedication of top players to raise a safety culture and ensure a secure work environment for employees, ultimately encouraging morale and productivity.

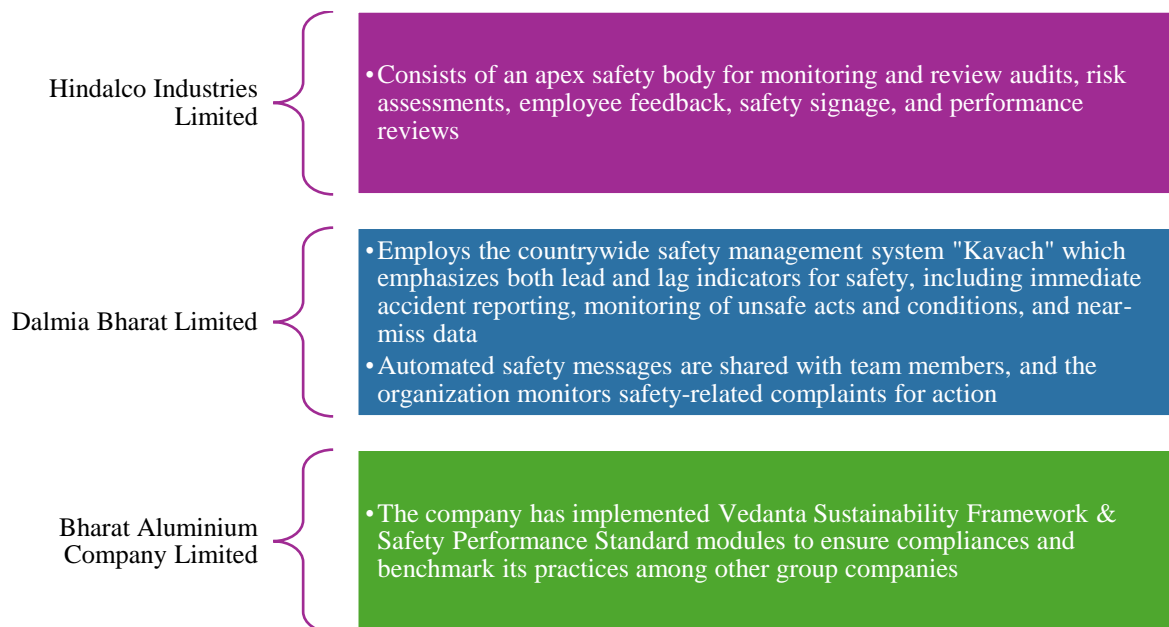
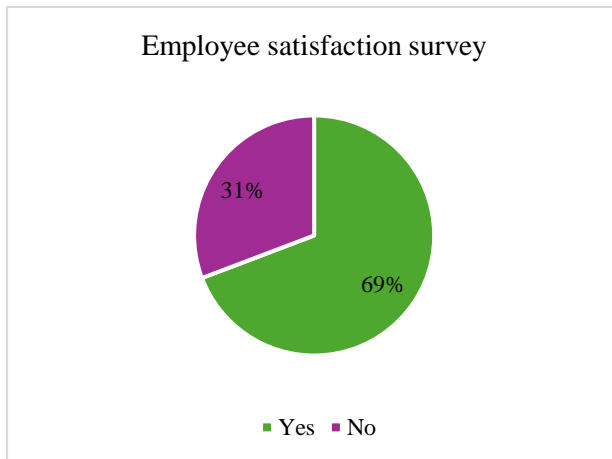


Figure 11

5.2 Key performance indicators

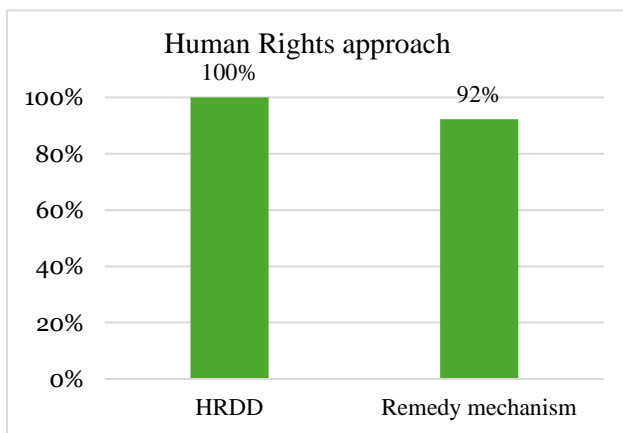


Graph 12

By conducting employee satisfaction surveys, companies gain valuable insights into employee needs and concerns, enabling data-driven decisions to improve satisfaction, retention, and business performance. Tailoring the frequency and approach of surveys to the company's evolving dynamics enhances their effectiveness. For ideal results, impartial and professional administration of surveys by an external group is recommended. Graph 12 shows that 69% of the companies have conducted surveys with the assistance of

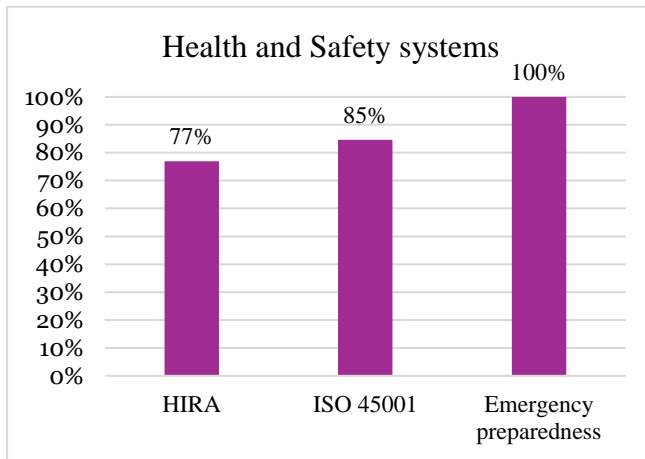
external experts.

Human Rights Due Diligence (HRDD) is a significant procedure adopted by companies to identify, mitigate, and account for the impact of their operations on human rights. Through HRDD, companies ensure compliance with legal standards and mitigate risks associated with human rights violations. Graph 13 shows that all the companies are conducting Human Rights Due Diligence at various levels in their operations.



Graph 13

To tackle human rights violations within operations and supply chains, companies establish a remedy mechanism. This mechanism ensures that the remedy offered is satisfactory to both the affected and affecting parties. It applies to both internal and external stakeholders. Graph 13 shows that 92% of the companies have an effective remedy mechanism in place to address human rights violations.



Graph 14

Hazard Identification and Risk Assessment as well as emergency preparedness are essential practices for ensuring health and safety in a company. It enables proactive identification of hazards and effective response to potential emergencies safeguarding employees and operations. Graph 14 indicates that 77% of companies conduct Hazard Identification and Risk Assessment (HIRA), with all of them implementing emergency preparedness measures. Additionally, 85% of companies are

certified with ISO 45001 for occupational health and safety.

6 Stakeholder Engagement, Corporate Social Responsibility, and Supply Chain

Stakeholder engagement in a company offers numerous benefits. It not only promotes strong connections and enhances reputation but also facilitates goal achievement by understanding and satisfying stakeholders' needs and expectations. Moreover, it aids in risk management and early conflict resolution, while also granting the company a long-term "social license to operate." Establishing a stakeholder engagement policy sets clear parameters for effective engagement, ensuring alignment with company's objectives and fostering sustainable relationships. A company also must ensure that its CSR initiatives are in line with its overall business strategy and have a significant influence on society and the environment by having a clear policy in place and outlining its priority areas. Companies can also establish a CSR committee responsible for formulating the CSR policy and overseeing the implementation of initiatives.

Companies have recognized the importance of sustainable sourcing to enhance environmental and social performance, which can reduce their carbon footprint, waste, and resource consumption. Prioritizing sustainable sourcing not only benefits the environment and society but also promotes long-term sustainability and profitability for companies. By implementing policies or codes of conduct for suppliers, companies ensure ethical and sustainable practices throughout the supply chain, enhancing reputation and minimizing risks.

6.1 Exemplary Practices

The efforts to create sustained value is informed by regular engagement with stakeholders that helps the company understand their needs and expectations, understand the opportunities better and reduce risks to the operations. Companies have initiated various programs, identified key stakeholder issues, and implemented grievance mechanisms to enhance understanding of

opportunities and mitigate operational risks effectively. Best practices of top players are highlighted in figure 12.

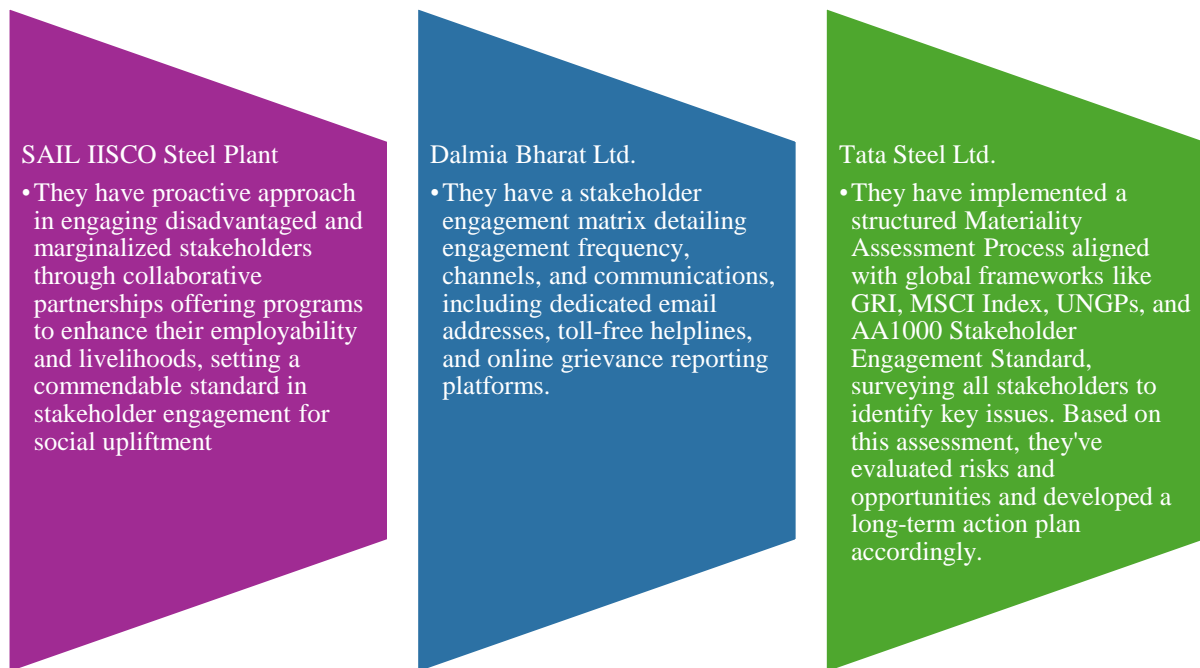


Figure 12

Participating in community care programs enhances employees' social skills such as empathy and communication. Employees engage in activities like waste management, tree planting, supporting NGOs, and mentoring students, advancing personal growth alongside social impact. Aligning CSR focus areas with UNSDGs and national/state priorities enables the company to collaborate with multiple partners, enhancing long-term impact, sustainability, and project recognition. A regular review mechanism ensures timely implementation of projects and allows for adjustments to meet evolving expectations. Companies have implemented various initiatives under CSR activities for the communities. Some of them are mentioned in the figure 13.

Cummins India Limited	Implemented the Every Employee Every Community Initiative (EEEC) for employee volunteering
	Employees are encouraged to dedicate a minimum of 4 business hours to community improvement projects of their choice within three focus areas
	In 2022, over 10,000 employees contributed over 42,000 hours to volunteering
NTPC Limited	CSR projects are aligned with National and State Government priorities, supporting UNSDGs and India Development Agenda
	Community stakeholders are mapped at national, regional, and project levels, with prioritization based on societal impact and business alignment
	Regular review mechanisms with stakeholders and beneficiaries are in place
JSW Cement Limited	"Haqdarshak" smart application being developed to facilitate villagers in accessing and benefiting from eligible government schemes conveniently
	Strong stakeholder engagement with Village Panchayat, local police, Primary Health Center (PHC), and village committee has been established at project sites
	Conducted third-party impact assessments for existing CSR projects once every three years to review project sustainability

Figure 13

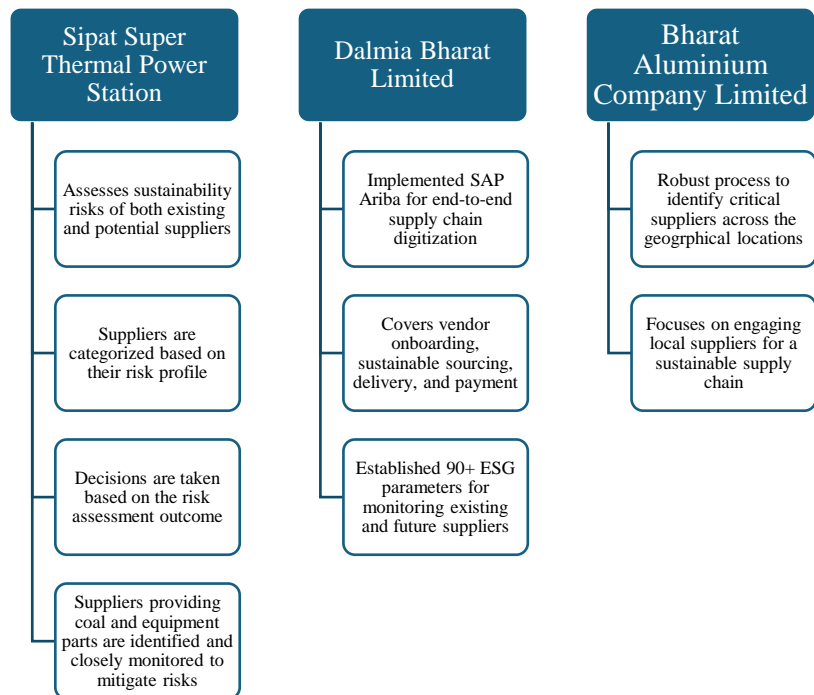


Figure 14

Supplier risk assessment is essential for identifying potential vulnerabilities within the supply chain. Effective risk management ensures business continuity, quality assurance, and cost management. Evaluating supplier sustainability performance is also an important practice for mitigating risks related to Environmental, Social, and Governance (ESG) factors, enhancing transparency, and ensuring sustainable operations. Categorizing critical suppliers enables the establishment of a sustainable supply chain for critical items, aiding in the identification of long-term supplier partnerships. Some of the best practices are mentioned above in the figure 14.

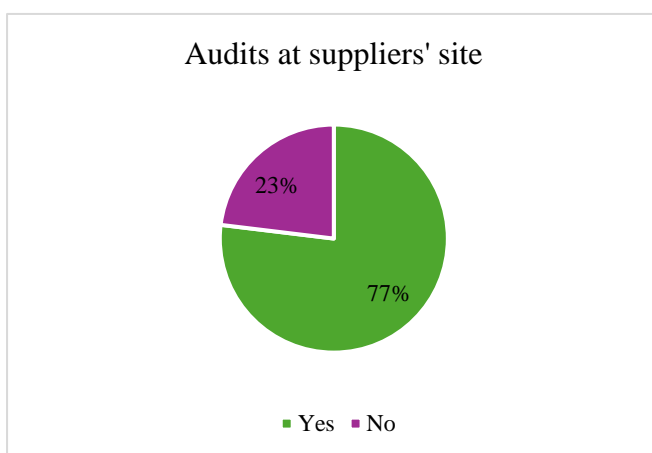
6.2 Key performance indicators



Graph 15

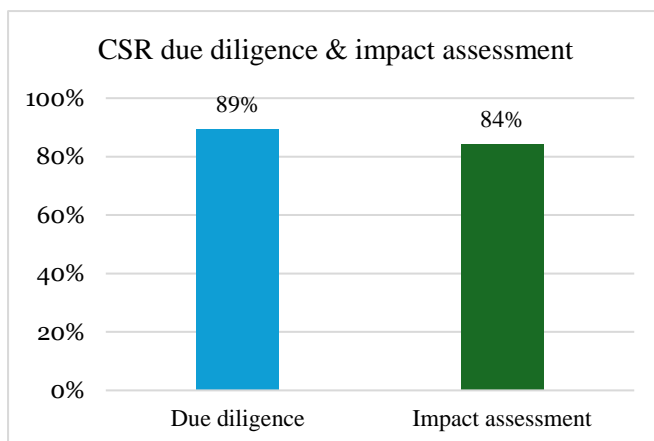
All companies have grievance mechanisms in place for the stakeholders. Roles and responsibilities have been clearly defined and contact information has been effectively communicated to stakeholders. Companies have provided translators to address any language barriers that may arise. A systematic approach has been implemented to prioritize grievances based on the severity of their impact, ensuring timely and appropriate resolution.

To ensure the integrity, quality, and resilience of their supply chain, companies conduct audits at their suppliers' sites, focusing on environmental and social considerations. This improves transparency and accountability throughout the supply chain. These audits provide insights into the actual practices and conditions within the supplier's operations, helping to ensure compliance with environmental and social standards. It also provides an opportunity to identify areas for improvement and implement corrective actions within the supply chain.



Graph 16

According to the graph 16, 77% of the companies are effectively conducting audits at their suppliers' site on environmental and social issues. This helps them address environmental and social risks proactively, promoting continuous improvement in sustainability practices.



Graph 17

Companies have a well-defined mechanism for conducting due diligence of its CSR implementation partners. The due diligence is conducted at 3 levels - pre-on-boarding, on-boarding & execution /transaction stage. The due diligence procedure entails a comprehensive review of the partner's business practices, financial situation, technical capabilities, and other relevant factors that could have a significant impact on the project's success. Graph 17

shows that 89% of the companies are proactively conducting due diligence of their implementation partners.

84% of the companies are also undertaking impact assessment of CSR projects. This provides companies with valuable insights into the effectiveness of CSR projects and helps refine CSR strategies for maximum social and environmental impact.

7 Product Responsibility, Environment Management, and Biodiversity

Product responsibility is essential for ethical and sustainable production. It ensures accountability for product safety and quality. In today's market, consumers increasingly seek sustainable and environmentally responsible goods, making it necessary for companies to meet these demands to earn trust and loyalty. Demonstrating commitment to sustainability enhances brand image and reputation. Conducting Life Cycle Assessments (LCAs) is key to showcasing product responsibility by analysing the entire lifespan of products. By conducting thorough LCAs, companies can demonstrate their commitment to product responsibility comprehensively. Implementing an Environmental Management System (EMS) is another essential method for companies to manage environmental impacts effectively. It provides a structured approach to identify, evaluate, and mitigate risks associated with operations and products. Regular review by top management is required as it ensures compliance, sustainability, and continuous improvement. The company's initiatives should align with business objectives, resulting in measurable environmental benefits. Ensuring biodiversity protection is also important for companies committed to sustainability and ethical business practices. By implementing policies and guidelines on biodiversity protection, companies reduce negative impacts on ecosystems. Integrating biodiversity considerations into decision-making and sourcing sustainable products enhance environmental health. Companies that are dedicated to conserving biodiversity can benefit greatly from partnering with local governments, NGOs, and local communities.

7.1 Exemplary Practices

Leading players are replacing high carbon emitting products with low carbon alternatives, reducing carbon footprint during manufacturing. Companies are getting their products certified by sustainable standards underscoring the commitment to environmentally responsible offerings, meeting consumer demands. Products are also being modified to mitigate environmental impact during usage, reducing overall environmental footprint and demonstrating ESG focus.

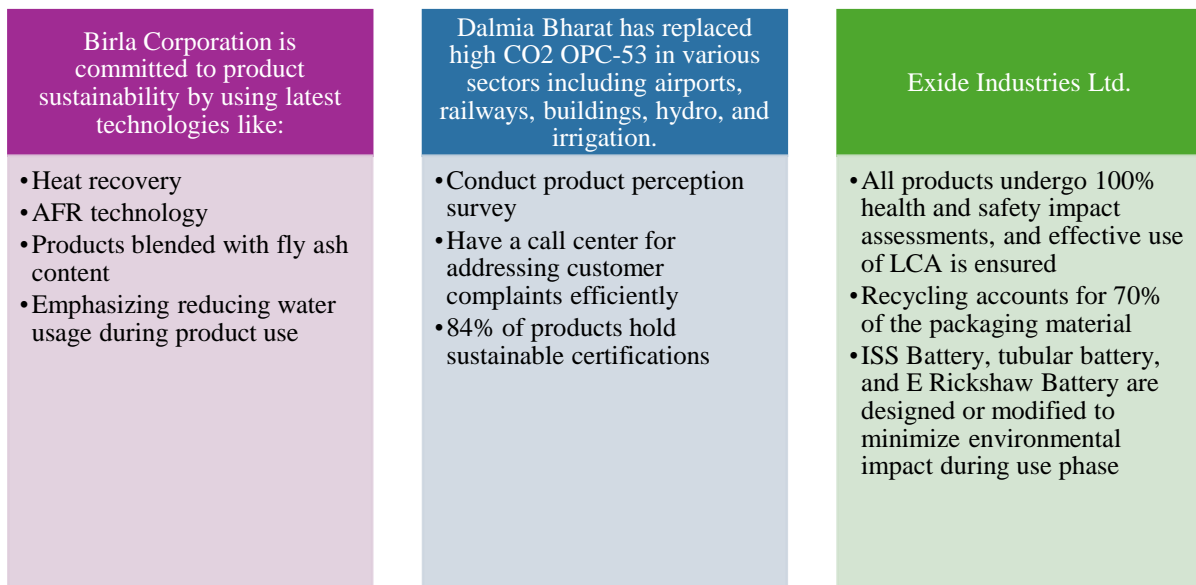


Figure 15

Environment management not only benefits companies but also society, promoting sustainable use of natural resources, reducing carbon footprint, enhancing brand value, and ensuring compliance with regulations. Recycling wastewater conserves this critical resource, while recycling waste reduces burdens on overstretched landfill infrastructure and mitigates associated pollution. By implementing effective environmental management strategies companies can contribute to a healthier planet and improved quality of life. Some of the best practices are highlighted in figure 16.

Integra Software Services has undertaken specific initiatives towards environmental sustainability:

- Carbon neutrality pledge
- Reduction in fresh water use
- Increase in resource efficiency
- Reduction of both hazardous and non-hazardous waste
- Land restoration
- Creation of a private forest as a biodiversity initiative

Grasim Industries has established environmental targets for 2025 on:

- GHG reduction
- Water conservation
- RE portfolio
- Reduction in energy consumption

Delhi International Airport is the first in Asia Pacific and the second globally to attain ACI "Level 4+" by:

- Adopting long-term emission reduction goals aligned with IPCC's 1.5-degree scenario
- Constructing climate-resilient infrastructure
- Water recycling through ZLD STP
- Recycling 95% of facility waste
- Commitment to sustainable sourcing

Figure 16

Companies demonstrate a focused approach to biodiversity, integrating it into their business strategies. Their dedication to biodiversity conservation in local communities enhances brand image as sustainable entities and showcases genuine commitment to sustainable development. The biodiversity policy guides all activities related to biodiversity management, including the value chain, ensuring stakeholder involvement. Moreover, their efforts to reduce carbon footprints by engaging with nature, measuring onsite carbon, and exploring renewable energy contribute to the journey towards achieving Net Zero emissions.

Tata Steel Ltd.

TVS Motor Company



Appointed dedicated biodiversity champion at site

Strategic Biodiversity policy available

Well-defined training program on biodiversity awareness

Value chain, from upstream to downstream and community, engaged in biodiversity initiatives through training

Conducts community programs on topics like 'Spot the Species', 'Green Therapy', 'Jaiba Kala Vividhata', 'Prajatiya Khadyotsav', and 'Snakes are Friends'

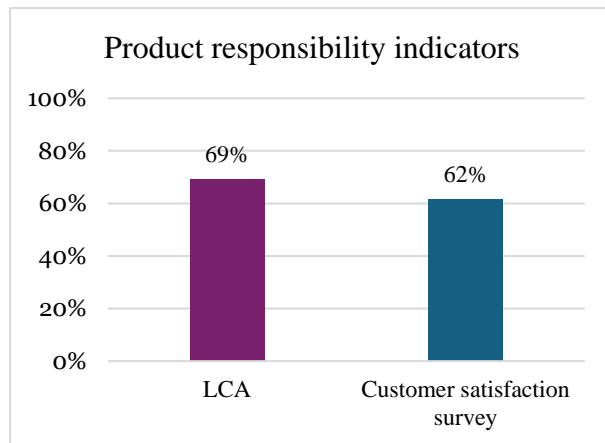
Performance of value chains are evaluated via eco-footprint, specific water and energy usage

Developed "The Sir Dorabji Tata Botanical Park, Noamundi" spanning 45 acres on reclaimed iron ore mine

Community biodiversity supported through watershed programs and conservation efforts for sparrows and snakes

Figure 17

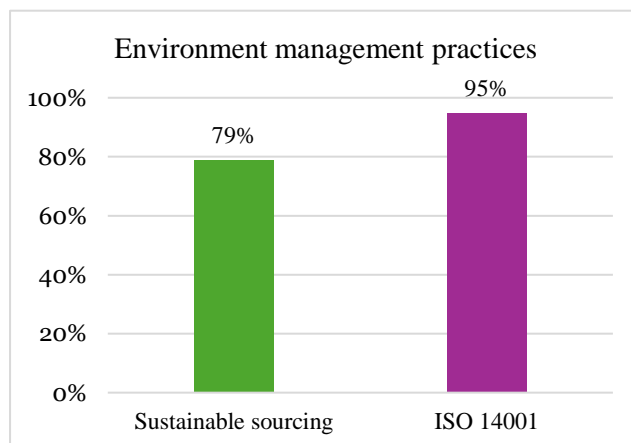
7.2 Key performance indicators



Graph 18

As shown in Graph 18, 69% of companies are actively conducting Life Cycle Assessments (LCAs) of their products, adhering to ISO14040:2006 and ISO14044:2006 standards. These assessments encompass their own operations as well as the upstream and downstream aspects of their products. Such initiatives help in understanding the impacts of products and developing strategies to mitigate them, thereby enhancing brand reputation in the market.

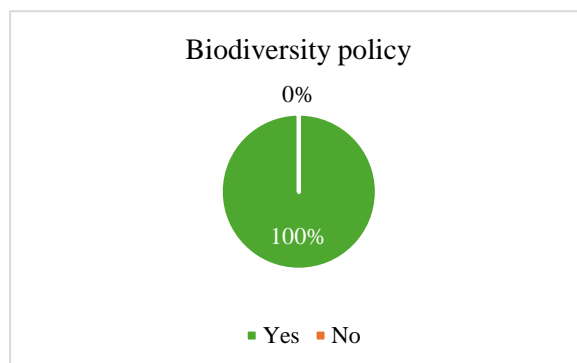
Companies also conduct customer satisfaction surveys to understand the perceptions of the customers towards their product or service. The frequency of such surveys is important to receive the best feedback. As seen in the graph 18, 62% of the companies conduct these surveys every two years which is considered as a best practice.



Graph 19

Companies' commitment to green sourcing minimizes environmental impact, conserves resources, reduces waste and pollution, and promotes sustainability. This approach demonstrates internal efficiency, responsibility, and consideration for the entire value chain, benefiting both the company and society through sustainable resource use. According to graph 19, 79% of the companies are committed to sustainable sourcing of products. ISO 14001 certification for environmental

management systems is held by 95% of the companies. This promotes regulatory compliance and mitigates environmental risks.



Graph 20

All the companies have a biodiversity policy in place with measurable commitment to reduce biodiversity impacts and dependencies of businesses operations and supply chain. They also have a designated person responsible for looking after work related to biodiversity.



CII-ITC Centre of Excellence for Sustainable Development

CII-ITC Centre of Excellence for Sustainable Development is a not-for-profit, industry-led institution that helps business become sustainable organisations. It is on a mission to catalyse innovative ideas and solutions, in India, and globally, to enable business, and its stakeholders, in sustainable value creation. It's knowledge, action and recognition activities enable companies to be future ready, improve footprints profiles, and advocate policymakers and legislators to improve standards of sustainable business through domestic and global policy interventions.

CESD leverages its role of all-inclusive ecosystem player, partnering industry, government, and civil society. It has been a pioneer of environment management systems, biodiversity mapping, sustainability reporting, integrated reporting, and social & natural capital valuation in India, thus upgrading business in India to sustainable competitiveness.

With two locations in India, CESD operates across the country and has also been active in parts of South and Southeast Asia, Middle East, and Africa. It has held institutional partnerships and memberships of the United Nations Global Compact, Global Reporting Initiative, International Integrated Reporting Council, Carbon Disclosure Project, development agencies of Canada, the USA, the UK, and Germany.

CII-ITC Centre of Excellence for Sustainable Development

Delhi

T: +91 11 41502301 • W: www.sustainabledevelopment.in