DELHI TO PARIS
CORPORATE VISION
ON CLIMATE CHANGE

JANUARY–MARCH 2015
TERI-Business Council for Sustainable Development (TERI-BCSD) — initiated by TERI — is a regional network partner of the WBCSD (World Business Council for Sustainable Development), Geneva (www.wbcsd.org). It provides an independent and credible platform for corporate leaders to address issues related to sustainable development and to promote leadership in environmental management, social responsibility, and economic performance.

Disclaimer: The views expressed in this news magazine are of the authors and do not necessarily reflect those of TERI or its affiliated organizations.
Two topics have assumed significance in the areas of business role on climate change and sustainable development. First is the Paris 2015 or COP21 negotiation between governments and the other is Sustainable Development Goals (SDGs). Both are UN initiatives to give this planet a last chance to sustain life in a manner we are now used to. The first topic is imminent and requires attention and action from all; the governments, the business and the society. Business must participate in reducing the Greenhouse Gas (GHG) Emission drastically to achieve 2 degrees objective. That's why business is now considered a party to the negotiation process at COPs. We at TERI and TERI-BCSD have taken this up in right earnest, and started with High Level Corporate Dialogue held on February 4, 2015 in New Delhi. We are engaged with business to identify ways businesses operating in India can undertake measures to mitigate impact of climate change and help the society to adapt to the changing environmental. We look forward to carry on this engagement and submit a business vision on climate change from Indian Industry in time for consideration by the government.

By the turn of the century, world leaders came together at the United Nations and agreed on a bold vision for the future through the Millennium Declaration with identified goals to be achieved by 2015. The Millennium Development Goals (MDGs) were a pledge to uphold the principles of human dignity, equality, and equity, and free the world from extreme poverty. The MDGs, with eight goals and a set of measurable time, bound targets, established a blueprint for tackling the most pressing development challenges of our time. The 2014 Report on Millennium Development Goals summarizes their achievements which are significant but, as evident all around us, lot more remains to be done.

Reads UN Secretary General’s Foreword of the report, “The concerted efforts of national governments, the international community, civil society, and the private sector have helped expand hope and opportunity for people around the world. But more needs to be done to accelerate progress. We need bolder and focused action where significant gaps and disparities exist.”

The SDGs to be signed by all countries in September 2015 at the UN show continued efforts to bring in changes with triple bottom-line approach to human development encompassing economic, environmental, and social development. While this will continue to be a pledge made by the countries, its success will depend largely on how business and society in general adopt these goals. That would be the only way dreams of billions would be fulfilled who are yet to enjoy a reasonable living standard that most of us take it for granted.

We work closely with global organizations, aligned with our focus areas, so that business in India can benefit from the same. Our CSO Forum, CSR supporting initiatives, India GHG Programme partnership are testimonies to our commitments to help our member companies benefit from our global perspective and TERI’s knowledge base to make our businesses environmentally and socially compatible while they continue to achieve their economic goals.

This issue, as always, has highlighted some of the best practices from the country which we hope will motivate our member companies to replicate or innovate practices relevant to their business imperatives.

Dipankar Sanyal
CEO, TERI-BCSD
In September 2015, the UN Member States will adopt an international agreement for the post-2015 development agenda, with the Sustainable Development Goals (SDGs) at its core. The SDGs were originally proposed by the governments of Colombia, Guatemala, and Peru during the Rio+20 Conference in 2012. In accordance with the initial vision, they will embrace a triple bottom-line approach to human well-being, covering environmental, social, and economic challenges in a manner that is global and inclusive. Although not legally binding, the SDGs will also include targets that directly address or foresee the involvement of businesses and other stakeholder groups. Over the next decade, this new agenda will guide national and international authorities, shape investment policies, revise data collection, and drive action on a range of sustainability issues.

In order to ensure a successful implementation of the SDGs and targets, it is crucial to include the private sector as an active and engaged partner. The post-2015 development agenda presents a historic opportunity to mobilize companies to advance common global priorities.

Global Reporting Initiative (GRI) supports the view that the SDGs should be a universal set of goals that not only address issues under the remit of governments, but also those that fall under the remit of business and civil society. The SDGs will set the scene for a new era of sustainability and inform the sustainability context in which all actors operate.

Businesses are encouraged to contribute to the sustainable development agenda and anticipate government collaboration in the implementation of the SDGs. Measuring and reporting will be key elements, which is part of why GRI has an important role to play in facilitating this process and contributing its expertise on corporate sustainability and reporting. GRI produces a free public good, i.e., the G4 Guidelines, which represents the global standard on sustainability reporting.

There has been a clear message from the business community that they are ready and willing to participate. How we get there will be the pivotal part of the conversation, as it will look at all the actors involved in achieving the SDGs and how to get them engaged and make them accountable. GRI suggests the following concrete and actionable elements as necessary building blocks for meaningful participation by the private sector in the post-2015 development agenda.

Engage at the Policy Level

In July 2014, the Open Working Group on SDGs concluded its work and included targets for sustainability reporting by corporations in its Outcome Document: Target 12.6 calls on Member States to “Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.” This target builds on Paragraph 47 of the Rio+20 Conference Outcome Document, The Future We Want, which acknowledges the importance of sustainability reporting and the role that governments play in promoting it. During the Rio+20 process, the governments that shared the belief that corporate transparency is a key element of a green economy, formed the Group of Friends of Paragraph 47, and rallied together to further uphold the idea with other governments and stakeholders.

The target represents a progressive step in leveraging reporting as tool to engage the private sector in sustainable development. It encourages all Member States to make progress through policies or other initiatives and enhance sustainability reporting by companies in their jurisdictions.

1 https://sustainabledevelopment.un.org/sdgsproposal
2 www.unep.org/GoFParagraph47
Bring Sustainability into the Companies’ Core Business

Private sector charitable contributions are important to finance the implementation of the agenda and indeed much has been discussed in terms of the Means of Implementation as well as in the Financing for Development (FfD) process. But financial contributions is not the only way the private sector can support sustainable development.

For a transformative impact at scale, we need to change core business practice to support sustainable development and corporate sustainability reporting is the vehicle for greater business accountability and transparency. When corporations report on the impacts of their core business practices, and make them public, they are making a ready commitment towards better, more equitable, ecological, and sustainable business practices. In order leverage this, GRI is working together with the UN Global Compact and the World Business Council on Sustainable Development to build the architecture for business engagement in the post-2015 development agenda.

The partnership was launched by UN Secretary General Ban Ki-moon at the UN Global Compact Leaders’ Summit3 and has evolved since then. Currently, the three organizations are pooling their expertise and networks to create an implementation guide on impact assessment, Key Performance Indicators (KPI) selection, and goal setting. The publication, due to be launched at the SDGs Summit, will support businesses in assessing their impacts, aligning their strategies with the SDGs and setting company goals. The partnership is currently developing an implementation guide where companies can directly report on their SDGs contributions using existing, commonly used reporting indicators, developed under a rigorous due process protocol such as those found within GRI’s G4 Sustainability Reporting Guidelines.

Broaden the Accountability Framework to include Business

The High-Level Political Forum (HLPF) on sustainable development will conduct regular reviews on the follow-up and implementation of SDGs. While it is still unclear what the implementation and review framework will look like, the consensus seems to be that monitoring will be horizontal, so that Member States participate in ‘peer review’. The world has seen the influence that non-state actors—and in particular, the private sector—have on human development, livelihoods, and the environment. While the responsibility for achieving the SDGs rests upon national governments, the accountability architecture should include bottom-up accountability. It should invite voluntary commitments from non-state actors, especially the private sector. The private sector should have the instruments and a forum where it can report on contributions to the SDGs.

Make Private Sector Data Part of the Data Revolution

Given that the private sector’s role is essential for the successful implementation of the SDGs, it is important that, while monitoring progress towards the SDGs, private sector data is used to inform macro-level indicators. In order to make this possible, an alignment of measurement systems at the corporate, national, and global levels is needed. The SDGs offer the right framework around which to seek alignment between corporate sustainability reporting and the macro-measurement standards. GRI is exploring possibilities with the UN Statistical Division and has recently engaged with the United Nations Security Council (UNSC) during its 46th session, to bring the wealth of data from the private sector into the SDGs process, in collaboration with the national statistical offices and the UN.

The time is ripe for a paradigm shift—the SDGs are changing the sustainability context in which companies operate and offer the opportunity to scale up the efforts of many companies around the world that already measure, report, and manage their sustainability impacts.

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3 [https://www.globalreporting.org/information/events/Pages/fs2013.aspx](https://www.globalreporting.org/information/events/Pages/fs2013.aspx)
High Level Corporate Dialogue (HLCD)

The High Level Corporate Dialogue (HLCD), an integral part of the Delhi Sustainable Development Summit (DSDS), brings together over 1,500 international and Indian Chief Executive Officers (CEO), senior government officials, and luminaries from across the globe. The HLCD provides a platform for industry captains to brainstorm ideas for conducting business while protecting the environment. The HLCD 2015 was themed ‘Delhi to Paris: Corporate Vision on Climate Change’. The HLCD stressed on charting a roadmap for corporate leadership to deal with climate change.

Efficient Waste Management

Co-Chair: Mr Suketu Shah, Managing Director, Oxive Environmental Management Pvt. Ltd

The Efficient Waste Management table discussed the ways to call for a corporate outlook towards managing the waste of varying nature. The short-term goals aimed at enabling legislation for the mandatory source segregation of waste for efficient dry waste recycling and policy support. The long-term goals comprised: recovering cost of waste management to make it sustainable, imparting skill development for the formal and informal operators of waste management, and strengthening the recycling infrastructure.

Adapting to the Impacts of Climate Change

Co-Chairs: Mr Mahendra Singhi, Group CEO – Cement, Dalmia Cement & Mr Uday Khemka, Vice Chairman, Sun (Europe) Limited

The discussion centered on impacts of climate change and how corporates can help raise awareness about climate risks. As its short-term goals, the group agreed that the adoption of a multi-stakeholder and multi-sectorial approach could help identify the climate risks based on geography; and that a thrust be given on corporate governance, creation of standards for credit and insurance, ways of assessing risks, and stakeholder engagements by businesses for awareness. Adaptation measures to assist in measuring and strategizing actions were explored.
Improving the Efficiency of Energy Use  
**Co-Chair: Mr R Mukundan**, Managing Director, TATA Chemicals Ltd

The discussion focused on improving efficiency of energy use. As their short-term priority, the group envisioned a plan to increase the specific energy efficiency by 30 per cent across all industry sectors. The group’s long-term priorities included development of conducive financing and procurement policies for improving energy efficiency in Small and Medium Enterprises (SMEs), voluntary reporting by the industry intended to enable informed decision making by policymakers on issues such as phasing out of subsidies on conventional energy, and increasing the level of green energy production from 6 per cent to 30 per cent by 2030.

Financing the Energy Transition and Sustainable Development  
**Co-Chairs: Ms Naina Lal Kidwai**, Chairman, HSBC India & Executive Director on the board of HSBC Asia-Pacific & **Ms Namita Vikas**, Senior President & Country Head, Responsible Banking, YES BANK

The table deliberated upon financing the sustainable energy transition in India. The short-term goals sought to identify priority programmes where specific areas need financial support from institutions. The panelists’ view on the proposed ‘Green’ bonds at the group level seemed skeptical and the group stressed on encouraging the involvement and participation of private partners.

Expanding the Use of Renewable Energy  
**Co-Chair: Mr Ardeshir Contractor**, Managing Director & Chief Executive Officer, Kiran Energy Solar Power Pvt. Ltd

The Expanding the Use of Renewable Energy table focused on the steps required to improve the share of clean and renewable energy and how industries can support the ‘Make in India’ campaign by investing in renewable energy sector manufacturing. The group deliberated on the success of the level of implementation of existing guidelines and policies, thus calling for a holistic approach.

Ensuring Water Availability in a Changing Climate  
**Co-Chair: Mr Venkatesh Kini**, President, Coca-Cola India

The deliberation focused on the problem of water scarcity in India and how the water footprint of corporates could be reduced. The group arrived at a consensus that the measurement of water footprints within and across the business value chain and aggressive implementation of measures to improve water use efficiency would comprise the set of short-term goals. The long-term goals would include the introduction of water pricing through market mechanisms and forging industry partnership with government to minimize water usage in the agriculture sector.
Sustainable Buildings
**Co-Chair: Mr Ajit Gulabchand**, Chairman & Managing Director, Hindustan Construction Company Ltd
The group explored the role of corporate India to ensure that sustainability imperatives are embedded in the planning and execution of city development. The group also emphasized the role of education and capacity-building of employees, customers, vendors, technocrats, financial institutions, and bureaucrats. The group urged TERI and the USGBC to create solutions for the implementation of smart cities, thus encouraging quarterly corporate dialogues.

Towards Sustainable Mobility
**Co-Chair: Mr Anil Kumar Gupta**, Chairman & Managing Director, Container Corporation of India Ltd
The Sustainable Mobility Group discussed the changes that might be required to help in integrated transport planning for emerging industrial clusters/mining areas around the country. The short-term goals included the need for legislation up to the last mile. The long-term goal comprised improving the capability for sustainable transport systems, incentivizing development of railways, and considering transport systems as a backbone for long distance transport systems.

Ensuring and Expanding Access to Energy
**Co-Chair: Prof. V Ramanathan**, Distinguished Professor of Climate Sciences, UCSD, California
The Ensuring and Expanding Access to Energy group explored opportunities for corporates in providing cooking energy solutions to 50 million households by 2019. Ensuring energy access voices an aspirational threshold on what more is to be done—it highlights the need to customize R&D processes. The group discussed the implications of energy poverty—a root cause behind poverty at the global level.

Low-Carbon Technology in SMEs
**Co-Chair: Mr Roop Salotra**, President & CEO, SRF Ltd
The Low Carbon Technology in SMEs group discussed customized solutions to suit the needs and promotion of energy efficient technologies among the Small and Medium Enterprises (SMEs). Low-carbon technologies in SMEs embody a strong relation with suppliers and focus on CSR Budget.
Greenko Energies Private Limited

Greenko is a mainstream participant in the growing Indian energy industry and a leading market owner and operator of clean energy projects in India. With over 80 projects across India, the Group is building a de-risked portfolio of wind power, hydropower, natural gas, and biomass assets within India and intends to increase the installed capacity it operates by developing new Greenfield assets. The organization has an annual turnover of around ₹700 crore and with a dedicated workforce of over 1,250 employees.

Greenko's entire business is built on the premise that it is possible to create a sustainable and attractive business based on sound principles of environmental management—an energy platform in Indian market that is not only dominated by conventional energy with dependency on fossil fuels, but is also suffering from infrastructural challenges.

Greenko believes that renewable power—with no dependency on fossil fuel and a strong government and regularly support—is a good business. The organization is committed to developing ideas that involve a new way of thinking about clean energy and the environment by using proven and technologically advanced systems and processes; thus, their entire portfolio (over 715 MW operational and nearly an equal amount under construction) is clean and sustainable.

Areas of Interest

- Environmental education and awareness
- Forestry and biodiversity
- IT applications for rural development
- Renewable energy in rural areas
- Rural extension activities

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Launch of Shree Cement’s 10th Annual Sustainability Report

We congratulate Shree Cement on the release of their 10th Sustainability Report as per the latest GRI G4 Guidelines in accordance—Comprehensive Option. TERI Business Council for Sustainable Development (TERI-BCSD), a council for Indian organizations that practice Sustainable Development as a philosophy of operations, is highly appreciative of Shree Cement's proactive approach in adopting innovative sustainability practices across all their plants in India. Fellow members of the TERI Business Council seek inspiration from Shree Cement in their drive towards sustainable operations. As an organization Shree Cement has exhibited a strong commitment towards environmental sustainability and community development. All BCSD Members congratulate Shree Cement in this feat.
High Level Corporate Dialogue (HLCD)

New Delhi
High Level Corporate Dialogue (HLCD) on Climate Change organized by TERI-BCSD on February 4, 2015 in Delhi was highly apt and worthwhile. The level of climate change on the Earth (rather deterioration) that has happened in the last 150 years, in comparison to the last few hundred thousand years, is extremely alarming and if not reversed, the survival of living beings on the earth would be under question. Time is matured for fast actions and hence such global initiatives. Mother Earth has got sufficient ingredients stored to fulfill her off-springs’ needs, but certainly not for their greed. Hence, views expressed included taxation of the usage of water (may be in future, air too), polluter to pay, etc., to curb the misuse. Anything available free is liable for misuse and hence all these changes in climate. Let us all unite together for sustainable activities to make our planet healthier, more beautiful, and more enjoyable to continue for many more years happily.

P K Tripathy | Group Head - Manufacturing | Dalmia Cement (Bharat) Limited

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It was a good programme; very well organized. Lots of good speakers attended the sessions. The theme and topics were very relevant and well researched.

However, I felt that there was too much of area being covered. It would have been better if lesser areas with more focus were chosen and more debate and viewpoints could be taken up during the session.

Regarding the logistics field, I felt that there was too much focus on railways and there was a preset mindset that the railway is more efficient and friendly than the roadways, which is not true.

In all, a good effort. Good lunch. Good networking. Good event.

Pradeep Singal | National President | All India Transporters Welfare Association (AITWA)

Well attended sessions; however, the registration process needs serious attention.

In the HLCD session ‘Expanding the Use of Renewable Energy’, we did deliberate on various issues pertaining to regulatory consistencies amongst states and it was observed that:

a) Implementation of RPO related policy is a weak point and every state has a different implementation scenario;

b) The scale being envisaged for RE is now reaching a level that it will become a significant portion of the overall energy basket. In that context, it has to move away from a typical ‘Green’ adoption to include rapid infrastructural development to get this level of energy inducted; and

c) RE by nature is a non-firm power source. As we move forward and increase its adaption, there has to be technological and monetary push towards the adaption of energy storage. This is one significant factor that needs to be planned for scaling the use of RE.

Ravi Khanna | CEO Solar Business | Aditya Birla Group

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DNV GL has been participating in the DSDS since its very inception. This year’s theme was well conceived in line with the larger role Indian corporates are expected to play on climate change impact mitigation.

The ten thematic tracks helped through discussions to identify the sustainability challenges and risks to arrive at the roadmap to deal with climate change at short-, medium-, and long-term modes.

DNV GL Group President and CEO Dr Henrik delivered the keynote address and our four member team participated in various tracks. We were delighted with the humongous participation and quality of issues and solutions discussed.

**Vadakepath Nandkumar** | Regional Sustainability Manager | DNV GL Business Assurance India Pvt. Ltd

It was an overwhelming experience, where impacts of climate change on business, current trends, and what-if scenario were discussed. It is now very clear that in times to come, challenges for businesses will only become more difficult and complex.

The way sessions were conducted and discussions were structured, it helped all people from the business community to contribute their viewpoints. In spite of being part of sustainable building panel, we as a group could manage to listen and contribute to most of the panels. It was an interesting platform to listen and to be part of the most practical directions and ideas for business and climate change.

**Chitranjan Kaushik** | Chief Operating Officer | Ecofirst Services Limited | A TATA Enterprise

It was a pleasure to participate in the HLCD. We discussed the issue of ‘Smart Freight Mobility’. It was clear that the freight movement optimization in India is not possible without the railways offering better solutions to industries. It was also clear that multi-modal coordination is a must and movement of trucks on highways has to become ‘barrier-free’ and ‘trucker-friendly’ to increase the distance travelled per day.

An innovative thought was to introduce regulation to ensure that fully-loaded vehicles travel at a minimum speed of 30 km/h while climbing a slope. Some success stories would help the initiative gather momentum.

**Anirban Ghosh** | VP, Sustainability | CSR and Ethics | Mahindra & Mahindra Ltd

The High Level Corporate Dialogue was a wonderful event, which provided a unique forum to discuss relevant issues in the sustainability space. I met new professionals as well as existing relationships. I look forward to future events.

**Supratik Guha** | Director of Physical Sciences | IBM Research

The discussion at the High Level Corporate Dialogue held on February 4, 2015 on the topic of sustainable cities offered a unique opportunity because it brought together academia, bureaucrats, city planners, R&D scientists, as well as engineers, and builders. It was this multidimensional perspective that is so important for a complex problem, which was the highlight of the dialogue.

**Supratik Guha** | Director of Physical Sciences | IBM Research
Delhi Metro Rail Corporation (DMRC) prepared its first sustainability and CSR Report with help and support from TERI. TERI-Business Council for Sustainable Development (TERI-BCSD) is privileged to have provided necessary guidance and support to the DMRC team for the development of this report. The process involved cutting across all functions, understanding the materiality issues at DMRC’s operations, acknowledging DMRC’s track record of addressing them, and a continual commitment to improve environmental and social performance of DMRC in such a way that it is at par with the economic performance. Several rounds of personal interviews, group discussions, and stakeholder consultations were jointly conducted by DMRC and TERI at the premises of DMRC to formulate this report. TERI has and will engage with DMRC over a period of three years for developing the first Sustainability and CSR Report and thereafter, provide in-house training and capacity building towards continual improvement. TERI-BCSD will remain DMRC’s guide and support to enhance this reporting process in the forthcoming years, and help DMRC benefit from the continuous improvements in its sustainability parameters. TERI-BCSD invites the readers to compliment DMRC’s leadership and the team that worked relentlessly over seven months to bring out this report. The audience will value DMRC’s economic, environmental, and social contribution even higher, after reading this report.
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Thematic Tracks
Sustainability in Value Chains • Energy Efficiency in Buildings • Waste Management

Members

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