



ESG Voices from India!

Principal Partner



Gold Partner



Knowledge Partner



Assimilation of informed opinions, practical know-how, and expert guidance from key stakeholders across the Indian landscape

Foreword



The ESG is critical area to address given India's commitment to net Zero by 2070. The industry has raised the bar for ESG commitments and upheld the notion that technology and innovations play an instrumental role in addressing the challenges caused by uncertain situations.

It gives us pleasure to see NASSCOM Centre of Excellence IoT & AI, an initiative of the Ministry of Electronics and Information Technology (MeitY), and the State Government to come up with exclusive platforms such as the Enterprise Innovation Challenge that will allow leading enterprises, public institutions, and promising startups to collaborate and co-create tech-driven solutions and strategies that can scale up ESG fundamentals to empower them to be future-ready.

Abhishek Singh
IAS, President & CEO NeGD, MeitY



In the last two years, the importance of ESG has been underpinned time and again at global forums. What has happened is this whole idea has moved to a boardroom-level discussion in a remarkably short time. Top-notch companies are preferring to do business with partners who are ESG compliant and transparent about accounting and so is the case with the investor community. Employees too, particularly the millennials aren't too chuffed about companies that take this lightly.

NASSCOM is fully committed to India's goals and Industry's endeavour in this regard. As part of NASSCOM CoE – IoT & AI, a MeitY initiative, this challenge will help us identify the best-in-class ESG innovators that are solving real-world problems using tech-based innovation.

Debjani Ghosh
President, NASSCOM

Introduction

ESG, in its truest sense, represents the coming together of multiple stakeholders on a common mission to achieve a truly just world, a liveable planet and trustable corporations. The diversity in the troika of Environmental, Social and Governance is unmissable and yet, together they form a potently relevant force which has become even stronger post the advent of COVID. Thus, today more than ever, ESG calls for the coming together of multiple stakeholders on a mission mode to address the precarious situation of our planet's future. In the absence of a defined rulebook for achieving all round ESG outcomes, technology, design and innovation need to be leveraged to achieve transformative solutions in the near-term and scale up in the medium-term.

Every stakeholder in this mix has a significant role to play and an equally significant voice that they carry. It is only when one listens to the collective voices that we draw an appreciation of ESG in its truest sense. This compendium of ESG Voices from India represents the diversity that exists across 4 key segments of the landscape today – Policy Enablers, Corporate Leaders, Emerging Startups and Investors.

With each of these spotlight segments, this report brings forth viewpoints and assessments that together build a complete picture for decision-makers to plan initiatives aligned with the ESG theme. The voices come from practical experiences of tenured professionals and should serve as a ready reckoner for well-informed decisions. The voices broadly carry the following distinctions:



01

Reflection of the status of the ESG action in India today

02

Lessons from real-world case studies and experiences

03

Forward-looking details of plans, trends and projections

Each section in this report can be read independently. However, in order to develop a 360-degree perspective we believe that every voice reaches your ears.



The macro-picture of a sustainable planet would only be possible with the right policy direction, supporting frameworks and technology innovation platforms from competent authorities. Ecosystem enablers, leverage their vantage position to act as the catalysts to increase the chances of ESG success through their informed guidance. The voices in this segment cover the wide horizon of policy-shapers, standards bodies, technology ecosystems relevant to the ESG story.








NASSCOM

The last few years have brought Climate change, sustainable business models, and ESG reporting norms to the limelight. ESG has become a top priority today with scrutiny by clients, investors, and employees. This is particularly evident with clients becoming alert to the ESG performance of their partners and vendors. Investors are using ESG as a key metric to drive their investments. In India alone, Assets Under Management (AUM) for ESG-themed funds rose to USD 650 Million in FY21 from USD 275 Million in FY20, a 2.5X increase. ESG principles have also become a huge competitive advantage in retaining and attracting talent. While the signs are positive, a lot of ground remains to be covered before we get close to the global sustainability ambitions. Within the technology sector, the significance of ESG is being discussed extensively, though a clear roadmap is yet to emerge.

We at NASSCOM are working towards building this roadmap for the industry, and our recent report with BCG 'The Next Big Leap', which sensitizes the technology sector on the material ESG topics for the industry, is our first step towards that agenda. In the report we layout the nine material topics across environmental, social, and governance that technology companies can use to formulate their respective ESG strategies; and a five-point maturity framework that enables CXOs to analyse their current position and provides actionable steps to dynamically evolve in this fast-evolving topic.

Exhibit 5 - Five Point Framework to Self-Assess ESG Maturity

ESG maturity	Comply 	Compete 	Shape 
1 ESG driven corporate purpose & strategy	Limited integration of ESG with business strategy Peripheral priority, Board focus on profit/expansion	ESG is a leadership priority with moderate strategy integration Leadership focus on balancing profit & purpose for material issues	Sustainability vision & goals embedded in business strategy Focus on sustainable business model, central to business strategy
2 ESG Governance model	Limited Board & senior leadership oversight Driven primarily by CSR foundation/department	Senior leadership driven ESG alongside "core operations" Flagship initiatives lead by business; but no/limited ESG KPIs	Eco-system wide ESG agenda extending into value chain ESG fully incorporated in KPIs & performance management
3 Target oriented ESG roadmap	Opportunistic portfolio of sustainability initiatives Ad-hoc selection of ESG initiatives; Qualitative reporting of achievements	Sustainability roadmap linked to leadership priorities Leadership focus on balancing profit & purpose for material issues	Business reimaged with sustainability at the core Business use-case assessment; disclosure of all material topics incl. areas of underperformance
4 Stakeholder engagement	Limited engagement by leadership on ESG performance Leadership engages on positive impact of ESG/CSR initiatives	Proactive engagement by C-Suite on ESG performance Public commitments on material topics, regular updates to stakeholders	Holistic ESG narrative across stakeholder ecosystem All stakeholders (internal & external) mapped; Well defined process to incorporate stakeholder feedback
5 ESG as an impact lever	Avoids harmful impact of own operations on stakeholders No impact disclosure	Creates positive value for stakeholders by pursuing ESG opportunities Limited impact disclosure	Leverages sustainability as advantage in business model. Contributes via solutions & ESG Stewardship Impact on society and the environment is quantified & disclosed in monetary terms

Source: BCG Analysis.





SEBI- Business Responsibility Sustainability Report



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

The Business Responsibility Sustainability Report (BRSR) is a notable departure from the existing Business Responsibility Report (BRR) and a significant step towards bringing sustainability reporting at par with financial reporting. The reporting requirements were finalized based on feedback received from public consultation and extensive deliberations with stakeholders including corporates, institutional investors. Further, a benchmarking exercise with internationally accepted disclosure frameworks was also undertaken. A few of the key disclosures sought in the BRSR are highlighted below:

- a. An overview of the entity's material ESG risks and opportunities, approach to mitigate or adapt to the risks along-with financial implications of the same
- b. Sustainability related goals & targets and performance against the same
- c. Environment related disclosures covering aspects such as resource usage (energy and water), air pollutant emissions, green-house (GHG) emissions, transitioning to circular economy, waste generated and waste management practices, biodiversity etc.
- d. Social related disclosures covering the workforce, value chain, communities and consumers, as given below:
 - i. Employees / workers: Gender and social diversity including measures for differently abled employees and workers, turnover rates, median wages, welfare benefits to permanent and contractual employees / workers, occupational health and safety, trainings etc.

- ii. Communities: disclosures on Social Impact Assessments (SIA), Rehabilitation and Resettlement, Corporate Social Responsibility etc.
- iii. Consumers: disclosures on product labelling, product recall, consumer complaints in respect of data privacy, cyber security etc.

The BRSR is an initiative towards ensuring that investors have access to standardized disclosures on ESG parameters. Access to relevant and comparable information, will enable investors to identify and assess sustainability-related risks and opportunities of companies and make better investment decisions. At the same time, companies will be able to better demonstrate their sustainability objectives, position and performance resulting into long term value creation. Overall, higher standards of ESG disclosures and transparency, will help in attracting more capital and investment.

The BRSR shall be applicable to the top 1000 listed entities (by market capitalization).

SEBI was one of the early adopters of sustainability reporting for listed entities amongst its global peers. The filing of the BRR containing ESG (Environment, Social and Governance) disclosures was first introduced for listed entities in 2012. Since then, a number of developments have taken place. With the adoption of the Paris Agreement on Climate Change and UN Sustainable Development Goals, adapting to and mitigating climate change impact and transitioning to sustainable economies have emerged as major issues

globally. The COVID pandemic has also accelerated the relevance of ESG considerations to investors resulting in increased awareness of investors and a shift towards sustainable investing. The same is reflected in the spurt in new launches of ESG themed mutual funds and growth in assets of such schemes, including in India. As ESG investing becomes more mainstream, disclosure requirements need to keep pace with this change and the BRSR is a significant step towards this direction.





If current consumption and rising populations continue, the planet will be unable to sustain demand. There is a strong correlation between environmental footprint, consumption and Greenhouse Gas Emissions”

“...standards will help organizations to adapt, transform, communicate sustainability performance and better allocate resources.”

Kumaraswamy Chandrashekar
Head System Certification Operations
BSI India

Driving change in the way we address our economic, social and environmental challenges is high on everyone’s agenda; from achieving net zero, pollution reduction, climate change and environmental regeneration. Climate change has been triggered by increasing levels of greenhouse gases (GHGS) in the atmosphere, resulting in harmful global warming. To address this problem, like many other countries, at the recently concluded summit in Glasgow, Scotland, India too ‘committed to a net-zero carbon emissions target by 2070. Put simply, net zero also referred to as carbon neutrality, means we are not adding new emissions to the atmosphere. Emissions will continue but will be balanced by absorbing an equivalent amount from the atmosphere.

BSI develops standards and standardization solutions to meet the needs of business and society; and actively support clients and organizations to advocate best practice, champion sustainability and boost organizational resilience. Over the years we have developed expertise and shared best practice in the areas of environmental management, waste management, greenhouse gas emissions management, pollution management and many other sustainability areas of interest.

Important Standards

- ISO 14064 GHG Emissions Verification
- PAS 2050 Product Carbon Footprinting
- PAS 2060 Carbon Neutrality /GHG Emissions
- SRA Sustainability Reporting Assurance
- BS 8001 Circular Economy
- ISO 50001 Energy Management
- ISO 26000 Social Responsibility
- ISO 24000 Sustainable Procurement
- ISO 20121 Sustainable Events
- ISO 37122 Sustainable Cities and Communities
ISO 14001 Environmental Management
- ISO 45001 Occupational Health and Safety Management



Climate Group

CLIMATE GROUP

CDP

Indian businesses are increasingly coming forward to lead and invest in bolder climate action and inclusive low-carbon development initiatives. And in doing so, mission or target-based programs serve as powerful enablers to kick off or expand corporate sustainability capabilities and map out pathways for transitioning systems. Commitments to mission programs send clear signals to inspire new business models built on the foundation of responsible climate choices.

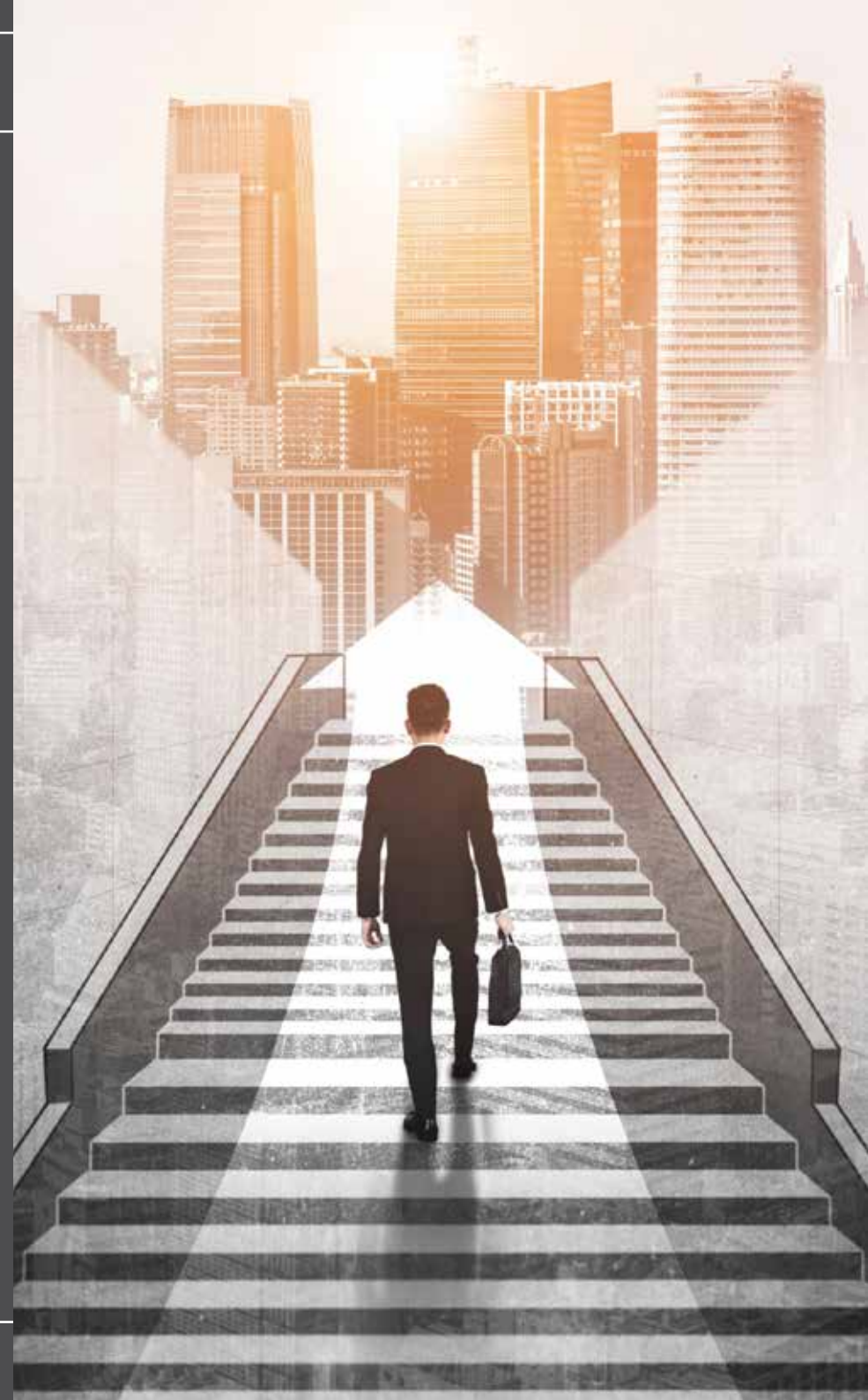
Climate Group's RE100, EP100, EV100 and SteelZero initiatives are playing a significant role in helping global companies switch to renewable electricity, adopt electric vehicles, and/or invest in energy efficiency. Collective ambition and action by companies are crucial for India to achieve the net zero target by 2070.

To make a business case for environmental action, benchmarking is essential to corporate environment strategy. CDP's data provides reliable and comparable information that can assist businesses to identify good practice in their own sectors. It also helps in comparing and sharing performances and best practices of climate change, forests performance and water security to that of peers. The CDP Reporter services is designed to support companies to assess environmental performance and identify key areas of improvement in line with this benchmarking.





The private sector shoulders significant responsibility while addressing the Sustainability demands of our planet. There is increasing questioning of the role of corporation in society and the total societal impact that goes beyond shareholder value. Thus, they today are the frontrunners in pledging net-zero ambitions to responsibly reduce their carbon footprint. Over the past decade, ESG factors have become an increasingly important paradigm across the corporate world. This is reflected in the fact that In January 2021, at the World Economic Forum in Davos, more than 60 corporations together accounting for a market capitalization of over USD 4 Trillion, pledged to adhere to a new set of ESG reporting norms. To achieve this they are leveraging technologies to drive impact through enterprise-wide initiatives in turn also serving as testbeds for tomorrow's innovations. Their voice is a true representation of the on-ground action today.



Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Business can be a driver of sustainable development and human prosperity. In 2011, we made a voluntary commitment to the UN to become carbon neutral and achieved it in 2020, 30 years ahead of the timeline set by the Paris Agreement. We have embraced ambitious goals and plans not just for environmental preservation, but also to develop people and serve our stakeholders. It is this perseverance that has earned for Infosys a place amongst The Wall Street Journal's 100 Most Sustainably Managed Companies in the World in 2020.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: We are committed to continuing our sustainability journey and tracking progress on our ESG ambitions for 2030. We will battle climate change, conserve water and manage waste. On the social front, we will develop people, especially with digital skilling, improve diversity and inclusion in our industry, deliver technology for good and energize the community. We will redouble efforts to serve the interests of all our stakeholders - set benchmarks in corporate governance, ethics, transparency, data privacy and information management.

Q: How have you engaged your employees and value chain partners, along this journey?

A: We encourage volunteering efforts from our employees and celebrate their achievements in several ways. We engage with employees to help them become change

agents and ambassadors of sustainable development. In addition, we have instituted CSR and EcoClubs. All our employees sign our Supplier Code of Conduct based on UNGC principles. Our green procurement policy and regular audits ensure conformance to environmental and social dimensions in the supply chain. We even have an award for social responsibility as part of our annual Awards for Excellence.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Sustainability reporting is a fabulous way for organizations to benchmark their sustainability performance, compare with peer practices and set higher benchmarks. Sustainability reports also enable organizations to engage actively with a host of diverse stakeholders, including the community, and address their needs purposefully.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far?

A: In 2020, Infosys became carbon neutral – 30 years ahead of the timeline set by the Paris Agreement. Here's how we did it:

- ENERGY EFFICIENCY: To reduce emissions 25mn sq.ft of highest rated (LEED Platinum/ GRIHA 5-star) green buildings
- 55% reduction in per capita electricity consumption compared to 2008 baseline
- 30mn sq.ft of smart connected spaces
- RENEWABLE ENERGY: To avoid emissions

- 60 MW of installed solar PV capacity
- 44.3% of total electricity across India campuses from renewable sources
- CARBON OFFSETS: To avoid emissions
- 11 out of 17 SDGs favourably impacted
- 2400+ jobs created
- 102,000+ rural families continue to benefit

Furthermore, in October 2020, we launched our ESG Vision 2030 reiterating our commitment to responsible business.





Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Our sustainability program goes back nearly 15 years. Right from inception, it has been based on the triple bottom line principles of creating value for multiple stakeholders, not just the shareholder. This value could be ecological, social, intellectual, human and economic. Right from inception, we set aspirational goals for our climate change and other initiatives. Combined with focused execution, transparent disclosures and scaffolded by leadership commitment, we have over the years tried to strengthen this framework while remaining responsive to the dynamics of changing trends.

We have set ambitious science-based targets for emissions reduction : contribute to planetary net zero goals by reducing our own emissions to net zero by 2040. However, we also see the work we do in other areas of business operations, ecology and social justice as being equally vital and integral in responding to the direct and indirect impacts of climate change – to help build resilience in communities and working towards a society which is just and equitable.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: We are committed to continuing to implement

ambitious initiatives in reducing our carbon , water and waste footprint , working collaboratively with our customers, suppliers ,partners and investors. . In this journey, we will continue to align with global science based frameworks, partnerships and networks so as to bring focus and scale in engaging with the sustainability challenges before us. We will continue to strengthen Inclusion & Diversity in the workplace while adopting a holistic approach to the health and well-being of our employees. Constructive engagement with our communities is a key cornerstone of our charter and we will continue to build and work on critical social issues affecting disadvantaged urban communities in India and our overseas geographies of interest.

Q: How have you engaged your employees and value chain partners, along this journey?

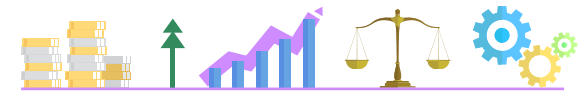
A: Employees are an integral part of our journey. Wipro Cares, the employee volunteering program provides a platform for employees to engage in community programs around the world. Pre-pandemic 70,000+ employees were using car pooling platforms. We have engaged with teams to support availability and accessibility to public transport including initiatives like cycle to work. We also run an in-campus gardening program for employees and conduct sessions on nature trails, composting and gardening. Employees have been instrumental in acknowledging the impacts of our campus biodiversity program – through improvement in micro-climate, aesthetics, air quality and the flora and fauna in our campuses.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Sustainability or ESG reporting has evolved over the past two decades. The focus is shifting to reporting on material issues for the organization, the integration and the interconnects across organization functions as well as larger issues of corporate governance and responsible advocacy. This is also reflective of our focus on Integrated reporting framework which looks at value creation across multiple capitals. Over the next decade or so, we see the increase use of technology and systems for informing, engaging and driving ESG performance

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: We see our work over the past two decades as being equal fellow travelers with our partners who work on some of the most complex issues facing society. For example, our work in Urban water over the past eight years has attempted to develop a science-based understanding of ground water and catalysing citizen initiatives. Similarly, the education fellowship program supports early stage organisations working on issues of quality, reforms and access in the public and low income school education system – with 100+ organisations across 26 states. In all this, we need to be relentless and focus on the journey as well as the long term destination – which is one of building a humane, just and equitable society.





AstraZeneca

ASTRAZENECA

Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Sustainability at AstraZeneca is about using our capabilities to make the most meaningful impact where society needs it — health. We know the health of people, the planet and our business are interconnected, each impacting the others.

The strategy is guided by a materiality assessment. This assessment identifies ESG issues that matter most to us, our stakeholders and that represent where we have greatest capacity for impact and action.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: We have three priorities: 'Access to healthcare', 'Environmental Protection' and 'Ethics and Transparency', each governed by a patient-centric thought process.

With access to healthcare, we go beyond medicines to provide healthcare solutions along a continuum of care. Climate change is now a climate crisis that is impacting human health in severe ways. We are taking bold action here as we recognise the strong

connection between a healthy planet and healthy people. Lastly, we have committed to equity in the delivery of healthcare ensuring equity in our workplace, access to our medicines, in our clinical trials and beyond.

Q: How have you engaged your employees and value chain partners, along this journey?

A: We are putting sustainable practices at the heart of how we work, making sure we manage our environmental impact across all our activities and products. Our employees have amazing passion and enthusiasm for our sustainability work and make sure that we step up to make a valuable contribution to society, so we encourage them to participate in whatever form possible while implementation of our initiatives across the country. We want to be valued for our medicines, but also for the way we work. We believe integrity, respect and transparency comprise the foundation of a healthy business culture. We build trust by maintaining ethical business practices and bringing a high level of integrity to everything we do – within our company, across our value chain and in society.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Sustainability reporting enables an organization to look back at the impact created and correct course

when required. We actively seek stakeholders' input to help us refine our approach. It is through open and transparent dialogue with our stakeholders that we uncover solutions to advance the health of people, the planet and our business.

We continually assess our strategy by examining emerging topics, significant trends and engaging internal and external stakeholders.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: We are very proud that majority of our sustainability initiatives have earned multiple applauds in the industry -Ganga Godavari initiative for early Cancer Screening, Young Health program and Vaccine Hesitancy program in the urban slums of Delhi that focused on improving the health outcomes of vulnerable youth and many more such examples to provide.

We need to acknowledge that there are no quick fixes; anticipating and designing out unintended impacts is a must if you seek your program to bring about a real difference. Lastly, one needs to be resilient in their approach-designing a program is one thing but there needs to be a window to improvise and adapt to ground challenges.





Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Our ambition is to be one of the best performing, most trusted and respected consumer products companies in the world. To achieve that ambition, we want to do business the right way through 3 key ESG pillars. 1. Grain to glass sustainability, 2. Market leading practices towards employees, supply chains and local communities, and 3. Exemplary governance & disclosures.

While we started our sustainability journey in 2003, the commitment is further strengthened with the launch of our ESG strategy i.e. Society 2030: Spirit of Progress to support sustainable growth over the critical decade until 2030

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Society 2030: Spirit of Progress serves as our North Star with clear targets, measurement, reporting and aligning management incentives. Some of our ambitious goals and targets are as follows: Net Zero carbon by 2025 In DIRECT operations; Eliminate complete use of fossil-fuels by 2025; Reduce scope 3 emissions by 50% by 2030 ; Ensure 99% of our packaging is widely recyclable (or reusable/compostable); Eliminate 100% Non-recyclable Plastic from packaging; Replenish more water than we consume in our processes by 2026.

Q: How have you engaged your employees and value chain partners, along this journey?

A: Constant employee & partner engagement is key to implement sustainability across the organization. It is spearheaded by the top management, hard-wired in our decision-making process, and percolates down the organization. We promote Inclusion and diversity within the organization and in our supply chain. So far, we have 22% women representatives in the organization and 31% in Diageo India leadership team and we continue to improve on pushing to achieve our 50% target. Grain to Glass sustainability is one of MUST Dos within Society 2030 strategy and has specific targets for the extended value chain.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Sustainability reporting ensures organizations consider impacts on sustainability issues and is transparent about the risks and opportunities. It is a useful risk management tool. It impacts the economic performance of the organization and assists in better decision making. It has become an importance source of information for various stakeholders including the investors. Globally we have been disclosing our performance by adopting GRI, SASB standards and UNGCNI and in India we have are aligned to our global standards and making regular disclosures.

Q: Please highlight some of the success stories, challenges, and learnings from your Sustainability journey this far?

A: Some of our key achievements includes:

Carbon, GHG Emissions and Renewables

1. 95% reduction in GHG emissions by F21 from base year

F07., 2. Zero Fossil Fuel in Boilers by ensuring 100% supply of Biomass., 3. 99% of packaging material is recyclable, 4. 99% of non-recyclable plastics have been eliminated

Inclusion & Diversity

1. Women representative in the organization is 22% , 2. Women representative in Diageo India Leadership Team in 31%,. 3. 50% of our community program beneficiaries are women.

Water

1. We have replenished approx.400000 Cu M of water in our communities., 2. We have improved our water efficiency by reducing 50% water usage in our operations against 2016 baseline.

There are a number of challenges we face being a large and complex business spread across the entire country with policy challenges governed by every state and UT. The state level policy measures hinders our ambition on productivity and scale of our sustainability efforts to consolidate. For example, if we able to produce in one large regional unit, we could bring lot of efficiencies and saving on water, energy, manpower, technology, distribution, logistics etc

One of the biggest learnings is that Sustainability is top driven and should be spearheaded by the leadership team and percolates down to the organization. It should be ingrained within the business strategy of the organization and there should be monitoring, tracking and evaluation of both financial as well as non-financial impacts for a complete picture of sustainability of the organization.





GENPACT

Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Genpact has established multiple targets and commitments covering the most pertinent sustainability issues for our company and our stakeholders. We have formalized our sustainability governance structure to monitor our progress on these targets and ensure accountability and successful execution in a time-bound manner.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030

- A:** By 2025 reduce our scope 1 and 2 Greenhouse gas emissions by 15% from 2019 baseline
- By 2025, limit water intensity per sq. ft. to 0.09 at owned sites in India
 - Procure 25% renewable energy in our locations by 2025
 - Zero use of nonessential plastic disposables globally by 2022
 - 100% recycling of food waste in India by 2022

Q: How have you engaged your employees and value chain partners, along this journey?

- A:**
- Number of top 50 suppliers to be third party audited yearly on sustainability parameters by 2025
 - Improve PUE by 20 % at our data centers in India by 2025 from base year 2016
 - By using technology, we are committed to responsible innovation, which can have positive impact on people, our planet, and economy at large
 - Achieve ZLD at owned sites by 2025

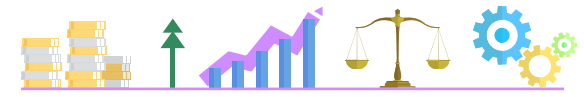
Q: How do you see the growing relevance of Sustainability Reporting today?

A: Genpact publishes its sustainability report on a biennial basis. Our sustainability report is prepared in accordance with Global Reporting Initiative (GRI) sustainability reporting standards. This report has been prepared in accordance with the GRI Standards: Core option. The data in the report covers the period from January– December. This report was independently assured by DNV GL. The assurance is in accordance with the limited assurance criteria of the International

Standards on Assurance Engagements’ (ISAE) 3000. The assurance approach, methodology, and observations are presented in the assurance letter.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

- A:**
- **Mitigating emissions through video conferencing** - Scope 3 emissions represent a significant portion of our global emissions. In this regard, we have made a significant impact on reducing emissions by encouraging communication through videoconferencing
 - **HP Planet Partners Program** - We collect HP LaserJet toner and ink cartridges and send them to recycling facilities across offices in the Asia-Pacific and Japan regions, including India
 - **Paper Recycling at Gurugram** - We have partnered with Greenobin, which collects, shreds, recycles, and delivers recycled paper back to the office.





NOVARTIS



Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: At Novartis, we use science-based innovation to address some of society's most challenging healthcare issues. Building trust with society with responsibility is a key pillar of the Novartis corporate strategy. It defines our approach to managing our key ESG topics and risks: being part of the solution on pricing and access, addressing global health challenges, being a responsible citizen, and holding ourselves to high ethical standards. (ESG | Novartis)

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: In September 2020, we issued sustainability-linked bond worth EUR 1.85 billion, linked to targets for global health and access to medicine, including a target to increase access to our strategic innovative therapies by 200% in low and middle-income countries by 2025. We strengthened our environmental ambitions with a new target to be carbon neutral across our entire value chain by 2030 and a target to achieve net-zero carbon emissions across our value change by 2040.

Q: How have you engaged your employees and value chain partners, along this journey?

A: We published the Novartis Green Expectations (PDF 0.4 MB), to formally communicate our Environmental Sustainability Strategy to our third-party suppliers, setting out clear

objectives and deliverables, as well as details on monitoring progress.

We conduct impact valuation to understand social impact of fair pay, not only in our own operations but also across value chain.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: We publish an annual Novartis in Society ESG report, in addition to our ongoing disclosures, including payments to healthcare professionals, organizations and patient groups, as well as clinical trial results.

Reporting | Novartis For the first time this year (on Feb. 2, 2022), we will publish an integrated report (Novartis in Society Integrated Report 2021) to give our stakeholders a more streamlined and integrated view of how we create value through our purpose and strategy. Novartis | Impact Valuation

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: As a part of our water-neutrality project in Telangana, we mobilized a coalition of Pharmaceutical Supply Chain Initiative (PSCI) members to support the state of Telangana's initiative to restore the Musi River in Hyderabad by raising supplier awareness and capability to avoid discharging untreated wastewater effluents.

Additionally, in a joint project with the National Agro Foundation, a non-profit organization dedicated to "reviving rural India through rural innovations," Novartis' watershed project supports the Novartis 2030 water

neutrality target through water conservation and efficient water utilization.

In India, we have pioneered Arogya Parivar, a sustainable healthcare business model, through which it has touched the lives of 64 million underserved patients in rural India across 22,000 villages in 15 states.

Our progress reports on Climate, Water and Waste for your reference.





YOKOGAWA ELECTRIC

Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Yokogawa's vision of Sustainability is powering a carbon neutral society (net zero carbon emissions), anchored in a circular economy, where overall wellbeing is a given. Built on these triple pillars, our raison d'être is "Utilizing our ability and core competence to measure and connect, we are committed to solve various societal issues and fulfil our responsibilities towards the future of our planet – where planet Earth & humanity coexist in symbiotic harmony.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Circularity at its core is all about promoting a holistic view of both production & consumption of goods and services. In our business domain, which is bulk manufacturing like O&G, materials etc, where HSE (Health – Safety & Environment) is a top priority, we are moving beyond conventional automation solutions to pioneer the concept of Autonomous Ops called IA2IA which aims to utilise the power of digital tech to make consistently smart decisions that enable potential reductions in Energy, waste, accidents and improve quality that are true sustainable solutions with a dollar impact. The traction for our co-innovation efforts

with customers in the areas of production / energy accounting & optimisation, HSE improvements with a green side give us the confidence of our direction & preparations.

Q: How have you engaged your employees and value chain partners, along this journey?

A: Our vision & mission towards a sustainable future was the outcome of an exercise involving our employees across our global affiliates and demographics. This in itself is a pivot from our century old legacy. Our customers operate in the energy & materials sectors which are bearing the brunt of decarbonization and energy shift. We have been coinnovating with them on their green transformations and facilitating their technical & operational responses 'on the ground'. We have also repositioned our O&G business as Energy & Sustainability business. World Economic Forum's recognition of Yokogawa in the list of Top-10 Most Sustainable Enterprises is an acknowledgement for these efforts.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Disclosing the sustainability commitments, progress on the initiatives regularly is a great reflection of the role of enterprise in social transformation. While it all started as a 'dollar for the planet', sustainability is proving to be a hedge investment with long term economic returns for the enterprise, but also society at large. In addition to promoting accountability of the

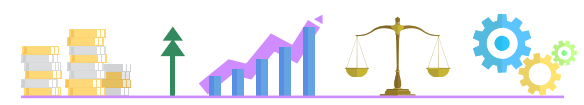
enterprise, and transparency of its resource foot print, it also encourages healthy competition among the players of the industry – More the merrier. While most of today's reporting is about 'feel good', I sincerely hope that the reporting would encourage us to be good & do good, as well !!

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far..

A: Successes : We have been experiencing successes in multiple renewable energy projects like geothermal energy in Indonesia, Solar farms in South Africa, Windfarms in Japan, Water reclamation projects in the US and multiple projects under the aegis of the world biz council including water supply pipeline service / leak detection, alternate materials based on peptide molecules etc.

Challenges : Sustainability is definitely long term while businesses operate in a shorter horizon of time. The challenges are two fold – in terms of breaking the long term into a series of immediate nudges / low hanging fruit & do it in a way that they create some immediate economic and social impact which can be measured & reported.

Learnings : Sustainability & Circularity at its core are all about the interdependencies & interrelationships between various players of the ecosystem ; Any circularity initiative has to focus on strengthening the existing relationships at local levels and also be sensitive to the local culture & beliefs.





L'ORÉAL

L'ORÉAL

Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: L'Oréal has always considered sustainability integral to conducting business and corporate responsibility. In 2013, L'Oréal launched its program of Share & Care, with clear quantified targets and has achieved many of the targets set (externally verified). Our leadership on sustainability is evidenced by the fact that L'Oréal was awarded 'AAA' Rating by CPD for six years in a row. 'Doing business with Inclusivity', 'strengthening the communities', and 'protecting the beauty of the planet' are part of our Sense of Purpose.

Q: How have you engaged your employees and value chain partners, along this journey?

A: L'Oréal strategy for L4TF is based on involving our entire ecosystem from suppliers to our consumers in this journey. Our L4TF commitments cover the entire value chain. Sustainability is part of our vendor evaluation process and we conduct many open innovation projects with our suppliers; majority of our employees are covered under our 'GreenSteps' training program, number of internal seminars for knowledge sharing were conducted and L4TF targets are part of the performance management of the employees. L'Oréal started rolling out Product Impact labelling for its brands (Environmental and social footprint of products) to enable consumers.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: L'Oréal has seen several success stories in its sustainability journey and these have led to the recognition by Carbon Disclosure Project (CDP) with a AAA rating for 6 years in a row. L'Oréal was able to add close to 100K Solidarity sourcing beneficiaries in the last decade across different areas in our operations. This requires collaboration with all our suppliers to find and maximise opportunities to impact the society. Several of our facilities are Carbon Neutral today. Close to 95% of our new formulations / renovations have a positive environmental impact. We also have a strong progress on use of recycled plastic in our packaging, which required extensive collaboration between formulation development, packaging and suppliers.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: L'Oréal for the Future (L4TF), our sustainability commitment for 2030 is built on the principles of planetary boundaries, science based targets, and covering the entire scope of our impact. L'Oréal had made bold commitments with clear targets on climate, water, biodiversity, resources, and social beneficiaries. Our strategy involves 'engaging entire ecosystem' of our suppliers, partners and consumers in this journey, enabling communities and enabling consumers. Each of our brands has L4TF as part of the brand purpose and consumer engagement plan.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: At L'Oréal, we believe that the sustainability reporting is very important. It will help organizations set goals, measure and communicate their ESG performance, along with business performance. The stakeholders today expect to see reporting on both financial and non-financial parameters.

In today's world it's not good enough to simply make claims about level of sustainability, but we need to provide tangible, credible reporting, by following established standards for sustainability reporting. This transparency about the impacts on sustainability will establish trust with all stakeholders, especially consumers.





Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: At HCL we have framed our Sustainability Philosophy which will guide our strategy as ACT, PACT, IMPACT. ACT – Impact starts with us. We will act in the most responsible and sustainable manner. We will ensure we use every resource efficiently to garner the maximum value. PACT – We believe that together with stakeholders we can do much more and we will work with our clients, partners, communities and all other stakeholders to create a more sustainable tomorrow. IMPACT – It is not about making an impression, it is about creating sustainable Impact through our initiatives and activities.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Guided by our philosophy of Act, Pact, Impact, we have identified 12 material ESG topics using the lens of responsibility and risk. We have also finalized the metrics that will help us monitor our progress across these material topics. These measurements provide us with insights to finalize our targets. On Climate Change we have already made our commitment that our target for 2030 will be aligned to the 1.5oc Pathway.

Q: How have you engaged your employees and value chain partners, along this journey?

A: We have clear policies and code of conducts that guide our employees and value chain partners to align with the sustainability objectives of HCL. At HCL, Ideapreneurship puts employees at the forefront of innovation where they innovate and collaborate with each other and with customers to seed, nurture and harvest ideas. This idea driven culture is our backbone to realize sustainable outcomes.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: The relevance of Sustainability Reporting is high and would continue to grow. Globally there is a movement now to align the various standards around reporting. The regulations are also moving in a direction to ensure good quality ESG data which is reliable and comparable. We at HCL believe that Sustainability Reporting is one of the key engagement channels with our stakeholders.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: Although there are a number of successes, below is a list of things we highlighted in our sustainability report.

- 70.96% reduction in per capita carbon footprint between 2010 and 2021

- Increased the renewable energy portion of our overall energy consumption to 13.36% in FY21
- Decreased per capita water consumption by 60.15% since 2013
- 2.14 million lives impacted through HCL Foundation: Education, health, skills development, environment, disaster risk reduction & response
- 1.8 million saplings planted with 90% survival rate and 274K animals treated
- Supported 380k people during the pandemic.





Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: We at Maersk define corporate sustainability as working systematically to reduce negative and enhance positive impacts on people, society and environment. We further aim to unlock growth for society and our company by leveraging the core strengths of our businesses to address and help provide solutions to global challenges through innovation, investment and collaboration.

Our sustainability efforts have matured over the last decade. We have progressively embedded responsibility for sustainability implementation into core functions and business areas, and we are now integrating our sustainability priorities as an embedded part of our business strategy.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Maersk has set ambitious 2030 targets to ensure this is the decade of action in significantly reducing greenhouse gas emissions across land, air and sea, aligned with the Net Zero criteria of the Science Based Targets initiative (SBTi) pathway to limit global warming to 1.5°C. We are also on an ambitious roadmap to introduce a number of green product offerings to help our customers realize net zero supply chains by 2040, which we initially had set 2050 as the target.

Q: How have you engaged your employees and value chain partners, along this journey?

A: More than half of Maersk's 200 largest customers have set – or are in the process of setting – ambitious science-based or zero carbon targets for their supply chains. As part of Maersk's ongoing collaboration with customers, corporate sustainability leaders including Amazon, Disney, H&M Group, HP Inc., Levi Strauss & Co., Microsoft, Novo Nordisk, The Procter and Gamble Company, PUMA, Schneider Electric, Signify, Syngenta and Unilever have committed to actively use and scale zero carbon solutions for their ocean transport, with many more expected to follow.

As far as our employees are concerned, the Maersk Whistleblower system, established in 2011, enables employees and other stake holders in 130 countries to report wrongdoings.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: ESG reporting is extremely relevant for us at Maersk. A.P. Moller - Maersk is rated by different ESG ratings. We favor transparent and meaningful methodology and feedback, helping us to improve on the most material aspects, and ratings which rely on publicly available information rather than generating a significant additional reporting workload.

Reporting provides data on metrics such as Greenhouse Gas Emissions, Air quality, Ecological Impacts, Employee Health & Safety, Business Ethics,

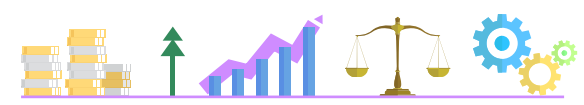
Accident & Safety Management as well as Activity metrics.

The report also provides information about our employees in terms of women in leadership, gender ratio (female/total) and target nationalities in leadership and target nationalities/total.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far?

A: The Port of Rotterdam has been at the center of biofuel trials to enhance the sustainability of sea-going vessels. Under the flag of the Dutch Sustainable Growth Coalition (DSGC), multinationals FrieslandCampina, Heineken, Philips, DSM, Shell and Unilever took the initiative to collaborate with AP Moller-Maersk to supply a triple-E container vessel with fuel containing up to 20 per cent sustainable biofuel. The Maersk container vessel reached Shanghai in June, 2019. The pilot's CO2 savings are equivalent to the annual emissions of over 200 households or 12 million car kilometers.

Also, it is worth mentioning that in the first quarter of 2024, A.P. Moller - Maersk will introduce the first in a groundbreaking series of 8 large ocean-going container vessels capable of being operated on carbon neutral methanol. The vessels will be built by Hyundai Heavy Industries (HHI) and have a nominal capacity of approx. 16,000 containers (Twenty Foot Equivalent - TEU). The agreement with HHI includes an option for 4 additional vessels in 2025. The series will replace older vessels, generating annual CO2 emissions savings of around 1 million tonnes. As an industry first, the vessels will offer Maersk customers truly carbon neutral transportation at scale on the high seas.





The Manipal Group

Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Sustainability performance becomes much more than a communications exercise. It becomes a powerful tool that helps organizations crystallize sustainability strategy, mitigate risks, improve sustainability and operational performance, strengthen internal management systems, and enhance relationships with key stakeholders.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Individual teams have been instructed by management to use paperless documents to reduce reliance on paper. Management is communicating into each employees with the help of EHS team on regular basis to enhance the knowledge on climate change and causes that are affecting.

I'd like to give 4.5 out of 5 ratings.

Q: How have you engaged your employees and value chain partners, along this journey?

A: Employees and value chain partners will be trained on Energy management training programs. By introducing Employee Net Promoter Score(NPS) at each level in the organization and conducting survey of the chain partners. Clear accountability and responsibility of the people involved so they know what the company expects and how they will be contributing to energy efficiency outcomes

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Management make sure that the strategy of the company and the sustainability efforts are aligned. First and foremost companies need to address compliance, which often relates to regulations in waste management, pollution and energy efficiency as well as human rights and labor responsibility.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: Success, Challenges and Learning : Mitigation plan for Business Continuity and Resource during the pandemic situations like COVID-19. Collaboration with suppliers and customers to help benchmark current energy management processes and practices, identifying opportunities for improvement





TATA COMMUNICATIONS

TATA Communications

Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Sustainability is at the core of our business strategy. We aim to create "value" for all our stakeholders by striking the right balance between People, Planet and Profit. As a Digital Ecosystem Enabler, we are dedicated to using our reach and technology to help solve some of the world's most pressing challenges such as climate change, resource conservation, and to ensure inclusive growth. For this we are committed to our strategy of improving our people engagement, driving higher resource conservation, adopting renewable energy, supporting our customers and caring for the community for progressing towards a better world together.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Aligning to the United Nations Sustainable Development Goals (SDGs), we are focusing on reducing our carbon footprint and dedicating our reach and technology to help our customers transform their businesses while conserving resources and harnessing our digital enablement expertise, to drive community development.

We are establishing a position in protecting the environment by reducing our dependencies on natural ecosystems, enhancing our ability to produce goods and services that yield economic, environmental, and social benefits

Q: How have you engaged your employees and value chain partners, along this journey?

A: In order to achieve long-term success as a responsible and sustainable business, it is important to understand and resolve the material issues impacting our business and its value chain partners. In the context of ESG risk evaluation and materiality assessment, we engage with people across the business value chain in order to gather their insights and priorities towards our business. Further our company have devised multifaced platforms and tools like celebrations of Tata Sustainability Month, DRIVE week, National Safety Day, Capacity building via e-module on Sustainability, webinars, social media post and newsletters by which we are trying to bring awareness on the subject within our internal & external stakeholders.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: It is imperative for businesses to maintain ongoing, transparent dialogue with stakeholders to build strong relationships and drive trust. Sustainability reporting

is one of the paramount tools by which a stakeholder gauges performance and business approach towards minimising its ESG risks. Through Sustainability reporting, a company can share its commitment and progress towards efforts that it is making. It not only forms a basis of engagement but also includes aspects that are most material to a business' stakeholders with a focus on Environmental, Social and Governance (ESG) issues.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: With sustainability at the core of our business strategy, we endeavour to linking business, environment and society through our innovative and low-carbon products and solutions. We also continue to raise awareness among our value chain partners by communicating the sustainability related information and its benefits. This year we carried out a carbon value chain assessment to understand the environmental benefits provided by our low-carbon products and solutions at our customer/client end. The study confirms that the potential Greenhouse Gas (GHG) emission reductions through our low-carbon products and solutions was around six times our own carbon footprint. For more information, read our Sustainable Development Report 2021





Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Sustainability has been the ultimate destination for UFlex. We were the first company in the world to recycle mixed plastic waste for which we earned recognition at the Davos Recycling Forum in 1995. Since then, UFlex has taken sustainable strides with initiatives under our global sustainability initiative 'Project Plastic Fix'; that includes methods to reinstate plastics' purpose beyond its original life to keep plastic in the economy yet out of the environment; responsible packaging via addition of sustainable product portfolio like recyclable mono-layer and MLP packaging and creating packaging with reduced plastic use at source, Films made out of PCR content, green inks & more. UFlex practices zero discharge of industrial waste and recycles more than its own production waste. We also recycle post-consumer PET bottle & MLP packaging waste collected from urban colonies.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Sustainability is set to pick up pace with most companies setting themselves a decade-end goal to reduce their carbon footprint. UFlex is replicating its post-consumer multi-layered plastic (MLP) mixed plastic waste and PET bottle waste recycling lines at some of its strategic manufacturing units across the globe. We have also elevated our sustainability footprint with our enzyme based technology Flexzyme™ that will biodegrade uncollected plastic in a quick span of time. We become board members to Alliance to End Plastic

Waste in 2021 to share our practices with other like-minded members and learn from their sustainability initiatives. UFlex is also supporting state governments of India on their projects to install Municipal Solid Waste (MSW) segregating and recycling lines.

Every factory globally of UFlex is designed to be zero emission & zero discharge both in terms of waste by-product and effluents. The by-products are recycled and reused, the water is recycled, treated and reused and we have maximised use of clean energy. It is also though our sustainability practices that we have been able to reduce our CO2 emissions from 2.38 per ton of laminate in 2017 to 1.99 per ton of laminate in 2020.

Q: How have you engaged your employees and value chain partners, along this journey?

A: We are quite conscious of the suppliers that we work with and most of our supplies and material is procured from big MNCs like Exxon Mobil, Dow etc who have a robust and comprehensive sustainability practise in place. Likewise, we work with big global brands as our customers who adhere to their country's federal policy on ESG protocols.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: India as a signatory to the COP26, has decided to move very fast in this direction. It has formulated Plastic Waste Management rules and Extended Producer Responsibility guidelines which shall make the entire packaging user follow complete circularity. The portal system proposed is unique and does not allow room for evasion/spillage of plastic waste in the environment. The reporting by

the producers and brand owners of packaging would be through a centralized on-line platform, providing transparency and accuracy in reporting the actions and results of the sustainability steps.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: UFlex was the first to recycle mixed plastic waste in 1995. However, we were practicing a linear economy approach then. To move to a circular economy and be truly sustainable, we developed the technology to RECYCLE MLP waste homogeneously without the need to separate layers of polymers (which was definitely a challenge for most of the industry).

Once we achieved recyclability, we worked to achieve REUSE of recycled product by converting granules derived from recycling process into injection moulded products as well as by upcycling recycled chips into our PCR PET and PCR PE range of films/ packaging. With our strong research practices, we have also been able to REDUCE inclusion of plastics at source and our paper based tubes 'Kraftika' is the best example of reduction of virgin plastic use.

We have also developed a biodegradable packaging solution (currently under trial) that addresses the issue of uncollected plastic waste and RETURNS the plastic waste to the earth in the form of biomass which is nothing short of a fertilizer in the natural environment.

A big challenge in front of us is definitely how to have industry emulate the models we have developed to address the issue of plastic waste and we still have a lot to achieve on that front.





Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Volvo Group has people and safety at its centre stage. We declared our environment charter back in 1972 UN Stockholm Conference & thus sustainability has been the core of our approach all along. Today, our longterm ambition is to offer transport and infrastructure solutions that are 100% safe, 100% fossil-free and 100% more efficient. Volvo Group has committed to the SBTi 1.50 targets where we will lead the way to being net-zero by 2040, with 2019 as baseline. By 2030, the group aims to lower the CO₂ emissions with 40% per vehicle km for our trucks and buses, and similar outcomes for Volvo CE. Globally, we already have electric offerings in place & have collaborations in place to take advantage of technologies in the arenas of Hydrogen Fuel Cells, Automation, Connectivity. The Volvo Group globally aims to reduce emissions in own operations by -50% by 2030. Volvo Group's targets are covering approximately 95% of Group emissions where the main part is from use of products sold. This is industry-leading and well above SBTi's minimum requirement of 67%. All our products have always been sold with the proposition of being able to 'do more for less' and that has profound impact on fuel consumption, emissions, safety & resource efficiency. This is the same in India where every truck, construction equipment in operation is marked by high utilisation and the ability to reduce the number of vehicles required for the same job. Our buses have promoted the public transport agenda – thus reducing congestion & the resulting emissions.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Globally, we are on the path to have 35% fully electric sales by 2030 covering all Volvo vehicles & construction equipment

put together. Of this, Volvo Trucks specifically has a target to have 50% trucks as electric by 2030. We approach the future with three co-existing technologies - electric vehicles for short & medium-haul operations, Hydrogen fuel cell based technology for the heavy duty long-haul segment and combustion engines running on non-fossil fuels. This future, coupled with our ambition to make our customer logistics operations 100% more productive will call for global digital transformation where we aim to achieve 50% sales from services by 2030 - which would include a host of optimisation & efficiency solution, often within new business models. A key role will also be played in the area of Automation & Connectivity. Volvo Group has made several groundbreaking innovations in the automation field & already has over a million connected vehicles in operations.

Q: How have you engaged your employees and value chain partners, along this journey?

A: Sustainability is intrinsic into every part of the value chain at the Volvo Group and a criteria of all our discussions within the organisation & with our partners. Our Global targets have also translated into targets for us in India across our production operations, supply chain as well as our solutions offering to customers. Volvo Group in India has a key role to support the Group in this transformation – as we host one of the largest Volvo Group Product Development & Volvo Group IT site in the country. So, we already have large teams working across the areas of Automation, Electromobility & Connectivity on global projects. Our production facilities are already on a journey to achieve 80% renewable energy levels, landfill free, net zero water extraction by 2025; while our supply chain has a clear target to GHG in partnership with suppliers in that period.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Sustainable reporting is important as one sees rising expectations across stakeholders be it customers, authorities,

employees, society & all associated with us. It builds trust between all as we join hands to address the challenges of Climate, Resource Depletion, congested cities while seeking to drive prosperity. It also an increasing demand across markets with more an more financing being directed in this arena & it makes business sense to stand tall in this area.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: Globally, we have already introduced our electric vehicles including vehicles on fossil-free fuel in commercial operations. We have automated solutions in place including full automated vehicles demonstrated in commercial operations. Partnerships are key going forward. We have partnered with Samsung SDI regarding the development of battery packs for our trucks. We have established a joint venture with Daimler Truck with the intention to develop, produce and commercialize fuel cell systems for heavy-duty vehicle applications and other use cases. And we have an agreement with NVIDIA to jointly develop the decision-making system of autonomous commercial vehicles and machines.

In India, we now have CampX – our global innovation arena for accelerating business transformation, the only second site outside Sweden. We are partnering with start-ups & other partners to bring to market innovative solutions across the mobility & infrastructure arena. We are a founding member of the Sweden-India Transport Innovation & Safety Platform that aims to be a prominent center for applied research in the Road Safety Sector. In our business, we have established the public transport agenda through our buses and pioneered the high-performance segment in trucks & construction equipment where we can 'Do more with less'.

Our factories today are already powered by 70% renewable energy and we plan to take it to 80% by 2025. By 2025 we also will turn these factories into landfill-free and 100% free in terms of water extraction.





WELSPUN

WELSPUN

Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Sustainability was always at the core of what we do at Welspun. It took significant leap in the year 2003 when we established the green field project at Anjar, just after the devastating earthquake in that region. Over the years it has transformed into a self-sustaining ecosystem over there and emerged as global leader in home textile categories. Sustainability was based on 3E`s: Education, Empowerment and Environment & Health, which we have revamped in 2021 to make more holistic ESG initiative under the program "Velocity" covering all 3 pillars - Environment, Social and Governance under one umbrella.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: We are taking multiple initiatives across the organization towards achieving larger goal by 2030, keeping near term year on year target in-between. Some of the priority areas: - increasing adoption of sustainable fibers and packaging materials, - adoption of technologies for traceability of goods we manufacture (WelTrakTM), -driving circularity, - reduce dependency on fresh water for industrial use, -driving diversity and inclusion, touching 1 million lives through our CSR projects, -creating roadmap for carbon neutrality.

Q: How have you engaged your employees and value chain partners, along this journey?

A: Our ESG initiative Velocity covers entire organization by creating cultural of sustainability. Multiple interventions being done at all levels starting from board level to shop floor on creating awareness about ESG and how each one of them can contribute to it. Few examples on such interventions are: -ethical dilemma workshop, -diversity & inclusion workshop, - internal innovation platform "Manthan" where anyone can submit ideas, be part of implementation process and get rewarded, -Ethics portal managed by 3rd party for fair reporting, - online skill based volunteering opportunity: We-Volunteer etc. to name a few. Similarly creating ESG awareness session with all key suppliers and engaging with early stage innovators in the areas of sustainable raw materials & processes.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Yes, sustainability reporting is getting growing relevance today, so that organization can keep all of its stakeholders informed about various near term and long term sustainability initiatives. It could be done through multiple ways like detailing in Annual Report, company website, sustainability report etc. ESG rating by agencies like DJSI also becoming popular among investor community for sustainable financing.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: Welspun has done really significant progress in multiple areas, to name a few: - STP project for reducing dependency on fresh water (recently won National Water

Award: Best Industry category), -WelTrak traceability solution, -WelKrishi: sustainable farming initiative, -SPUN: upcycled hand crafted home décor brand recognized by WEF as top 100 corporate ready social enterprise. Challenges: biggest challenge is phasing out of coal for energy need, till the time RE storage becomes affordable and there is regulatory support. Another challenge is to remain cost competitive after adopting all possible sustainable technologies and practices which at the moment comes with premium. Learning: it's a journey, which not possible to achieve alone, needs active involvement of all stakeholders.





Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: At ZF we take our responsibility for sustainable business across the dimensions of environment, social and governance very seriously. Sustainability is an integral part of the Group's strategy. With "Next Generation Mobility," ZF aims to address the changing mobility needs. The overarching goal is to harmonize society's mobility needs with the requirements of a healthy ecosystem. Following the clear vision of being part of the solution, ZF is stepping up its efforts to embrace these ecological and social challenges.

Our greatest impact worldwide lies in the technologies we provide. Our vision is not only to reduce the number of traffic fatalities to zero, but also to reduce mobility-related emissions as far as possible. At the same time, we also understand sustainability to mean continuously reducing our own environmental footprint, promoting healthy and highly motivated employees, engaging in local communities, and constantly developing the environmental and social performance of our suppliers.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: ZF has drawn up a climate strategy – ZF aims to be climate neutral by 2040 for all three scopes of the Greenhouse Gas Protocol. This is very ambitious, as it means to reduce our own emissions as well as those of our supply chain and our products in use. On our journey towards climate neutrality, 2030 is an

important milestone. By 2030, we have the goal to reduce our scope 1&2 emissions by 80% compared to 2019. This includes all direct emissions from our over 250 locations as well as the emissions from the purchase of electricity. We will achieve this goal by switching step by step to green power, reaching a global coverage of 100% by 2030. At the same time, we continue to reduce emissions across our entire supply chain and minimizing the environmental impact of our products.

Q: How have you engaged your employees and value chain partners, along this journey?

A: ZF has appointed a cross-functional Sourcing Decision Board with representatives from Commodity Purchasing, Program Purchasing, Logistics, Quality, Supplier Management, Engineering, Program Management and Operations. In this way we can ensure that environmental aspects are also considered in the selection of suppliers. Sustainability is one of the sourcing criteria, on eyes level with quality, price and time.

We continue to work at increasing transparency in the supply chain, sensitizing suppliers to matters of sustainability including human rights, and initiating all necessary measures in case of violations. We also need all new and existing suppliers to recognize the ZF Business Partner Principles to reinforce the values and principles set out therein at their companies and in their own supply chains.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: Investors have an increasing focus on sustainability, respectively ESG performance. Customers and Investors alike have an increasing focus on sustainability KPIs and are demanding more information and details on sustainability performance. Already today, sustainability has become a key criterion for our customers' sourcing decisions, which makes reporting on sustainability performance very important. We attribute great importance to extensive reporting on our standards, measures and targets in the sustainability context.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: In line with our ambition to not generate any CO2 emissions either on our own or through the purchase of electricity by 2040, we are taking incremental steps here in India. At our plants at Pune and at Coimbatore we have installed solar panels to generate electricity in a sustainable manner, reducing our impact on environment.





Q: Corporate Sustainability and ESG are grabbing headlines today and there are significant expectations from the Private Sector to address the challenges from Climate Change. In this context, what has Sustainability meant for your organization over the years?

A: Environmental, Social and Governance (ESG) emerged as a priority post the 1st wave of COVID-19 pandemic. The pandemic crisis holds profound lessons in the perception of existential risks. Physical shocks due to climate change is the next big risk which is making business continuity an important part of board room discussions. At Tech Mahindra, we are strengthening our sustainability and climate strategy and programs to help buffer the impacts of the current crisis, hasten recovery and spur innovation to navigate a "new normal". We started our Sustainability data collection and reporting system in 2009 and tracking of GHG emissions in 2010 and as of now are leaders in the Sustainability space. We have improved our processes, benchmarked ourselves and integrated Sustainability with Business to become leaders on various Sustainability World Indices:

- Awarded 'A' rating badge in Morgan Stanley Capital International (MSCI) 2021
- Only Indian IT company to score 'A' in both CDP Climate and CDP Water 2021
- Only Indian company out of 44 global companies to have been awarded HRH - The Prince of Wales' Terra Carta Seal
- Ranked 1st among the top IT companies of the world in the "TSV IT services & Internet Software and Services" segment in DJSI World Index 2021.

- One amongst only 5 IT companies from India in DJSI World Index 2021 and one of 15 companies from India in DJSI Emerging markets 2021
- Awarded Gold rating in EcoVadis
- Qualified for 2 Sustainalytics badges for 2022, i.e. Industry Top-Rated Badge & Regional Top-Rated Badge
- Listed in Carbon Clean 200 by Corporate Knights and As You Sow
- Constituent of FTSE4Good Index 2021 by Financial Times Stock Exchange Russell Group

Last year we published our Integrated Report and Annual Report together as Integrated Annual Report which was the mainstream report and is according to GRI standards, TCFD, SASB and CDSB framework. Our GHG emission targets are approved by SBTi (Science Based Target initiative). We have joined Business Ambition for 1.5°C to halve our emissions by 2030 and become neutral by 2050. We have also joined 1.5°C Supply Chain Leaders program by Exponential Roadmap Initiative (ERI) to drive innovation and path towards Supply chain decarbonization.

Q: Could you please throw some light on how you see yourself building up and/or scaling up on your efforts in this decisive decade, leading up to 2030?

A: Tech Mahindra has taken a roadmap to become Carbon Neutral by 2030. We have invested in many energy optimization programs. Currently, we have increased our Renewable Energy mix to 21.23% in 2021 and have taken a target to increase it further to 50% by 2025 and to

70% by 2030. We have installed solar plants, solar water heaters and procured Renewable Energy through Power Purchase Agreements. We've adopted Circular Economy principles to reduce our waste and have taken targets to increase Zero Waste to Landfill certification for all our owned facilities by 2025. We will be integrating Building Management systems with IoT and automated sensors to reduce our Scope 2 emissions. We've enabled virtual conferencing systems and have made stringent policies for travel and use of low emission modes of transport to cut down Scope 3 emissions. We've voluntarily implemented an Internal Carbon Price of \$9 per ton of CO2e to boost our Green Investments towards decarbonization pathways. Funds from Carbon Price helps to implement initiatives like increasing Renewable Energy, replacing incandescent lamps with LEDs, installing motion sensors, improving efficiency for HVAC and other equipment, EV adoption for commute and supporting Green building initiatives- all which will help in achieving our Carbon Neutrality targets.

Q: How have you engaged your employees and value chain partners, along this journey?

A: Our organization-wide drive, 'Make Sustainability Personal', is eventually making environmental responsibility a way of life, and not just something we need to do only when in office. Our efforts are driven by the Green Marshals - a small band of TechMighties who are passionate about spearheading the cause of environment and sustainability. It enables us to create a platform to engage in co-curricular and societal activities driven towards environmental stewardship and carbon responsibility. To bring greater participation, the initiatives are incentivized and rewarded. Our commitment to





Environmental Stewardship and Sustainability also extends to our value chain. We have a Sustainable Supply Chain Management Policy (SSCM) which clearly lays out guidelines for the Supplier Code of Conduct (SCOC). We conduct Capacity Building Workshops for the suppliers on ESG aspects. We are co-creating green solution with our suppliers, partners and customers to solve climate change issues. We have developed green solution like IEVCS, CAPE, Smart grids, Green field Smart city solutions to solve Sustainability issues for our Customers, partners and other stakeholders.

Q: How do you see the growing relevance of Sustainability Reporting today?

A: ESG reporting or Sustainability/Integrated Reporting is seen as a norm today for major Businesses. The reporting helps shareholders and stakeholders understand its governance mechanisms and policies along with financial and non-financial disclosures. Sustainability reporting helps to understand how management is articulating on value creation and risk reporting which further helps in driving investments. Effective reporting of metrics and KPIs for across capitals helps stakeholders have holistic view of company's performance and its achievements.

Q: Please highlight some of the success stories, challenges and learnings from your Sustainability journey this far.

A: The Tech Mahindra Board assumes responsibility and oversight for long-term Corporate Sustainability strategy and performance. It receives updates on climate strategy, actions and implementation in the Board meetings each quarter through the Risk Management Committee and the CSR Committee. The CSR Committee of the Board is the responsible for oversight and decision-making on economic, environmental and social aspects of CSR and Sustainability while the Risk Management Committee monitors assesses and reviews climate and sustainability risks across the organization. We also have a Sustainability Council which includes the CFO, CPO, CSO, Heads of Legal and Corporate Services. They formulate the Sustainability vision, strategy, and plan of action in alignment with the

Sustainability Charter and Roadmap of the company. The Chief Sustainability Officer is responsible for overall implementation of climate change and sustainability strategy and initiatives. He is ably supported by his team of sustainability managers and sustainability champions in implementing the sustainability agenda across the Company.

We are signatory to Business Ambition of 1.5-degree, 1.5 Supply Chain by Exponential Roadmap Initiative (ERI) & UNGC. We've developed various green solutions and tools to solve sustainability issues for our customers and partners. We also have a robust governance structure for ESG with the right balance of diversity, skills and years of experience. Our strong Management and HR policies are in accordance with the UN Guiding Principles and on par with global practices. Our mainstream report IAR 2021 (<https://insights.techmahindra.com/investors/annual-report-20-21.pdf>) is used by many of our customers and investors to analyze our financial and non-financial performances. Setting and implementing Internal Carbon Price and GHG emissions targets initially was a challenge as there were no defined standards or tools. However, by taking reference from various forums, workshops and by developing and allocating financial models and tools internally, we were able to set GHG targets and implement Carbon Price to boost Green investments.





It is a given that ESG programs and initiatives are significantly large in scale. It is also a given that there is no playbook that provides all answers to the Sustainability challenges of today. Thus, achieving a Sustainable planet hinges heavily on emerging green shoot innovations today. These green shoots need the right nurturing through financial capital from the investor community. Thus, Investors, today are a big driver of ESG discussions and actions, as they are integrating ESG as an important consideration in their investment decisions across investments and asset classes. Notably, Investment companies pledging to incorporate ESG considerations have grown 48x over the past 14 years, with a 14x growth in AUM pledged to USD 103 Trillion in 2020. The voices of the Investor Community serve as the guiding light for innovators.





REBRIGHT

Q: In the decade gone by, what have been your observations about investments in GreenTech/CleanTech Startups?

A: Up until recently, CleanTech has been dominated by large players in India such as ReNew Power, Suzlon that are mainly focused on large-scale energy projects. Only recently have startups venturing into this space solving for air pollution, waste management, agritech with new technologies

We have also seen a rise in general awareness among large companies especially in the on-demand delivery space resorting to cleaner mobility offsetting the effects of their on-road fleet operations.

There is a rising conscientiousness of the massive role that tech plays in shaping the modern world, and as companies start to balance profit and purpose, we are at the cusp of a massive technology-led sustainability revolution

Q: In the coming decade, how do you see the investment scenario in GreenTech/CleanTech startups evolving?

A: As consumer awareness and conscious capital allocation increase - startups looking to raise larger rounds in the coming years should start thinking about their effect on the environment and what actions they are taking to neutralize or improve the same. We have started to see this on a fund level, this will trickle down to startups in a couple of years. ESG will emerge as one of the key goals if not a KPI.

There is a need for patient capital in this space, the percentage of investors willing to back startups innovating in the space especially on the tech side has increased in the past year; this trend will only increase in the coming decade.

Q: What is the one change you would like (technology, regulation, models, etc) to see in the near term to accelerate India's GreenTech/CleanTech story?

A: Clear government regulations and intentions in each of these sectors become critical to daily operations and direction of the space itself.

Increase in consumer awareness via creating scalable monitoring and measuring technologies will play a vital role in championing the right products and companies





ANKUR CAPITAL



Q: In the decade gone by, what have been your observations about investments in GreenTech/CleanTech Startups? **?**

A: The world is now in a race to limit climate change. With the world leaders and businesses committing to net zero emissions before 2050 is also fueling the investment action in this area. Today the climate tech concept is much broader than just cleantech which was limited to energy, and requires rethinking across sectors like food, agri, land usage, retail and consumption, more broadly. This provides an opportunity of a multi trillion dollars globally and thereby has seen the plausibility of connecting technology to the problems by entrepreneurs across the globe.

Across multiple sectors like Food & Agri, Energy, Transport & Mobility, and Industry we now see potential to a create unicorns in the near future.

Q: What is the one change you would like (technology, regulation, models, etc) to see in the near term to accelerate India's GreenTech/CleanTech story? **?**

A: With the changes happening in real time, we believe that investment activity in this sector will only increase. As we saw the SaaS and the AI investment waves, we shall be seeing another investment wave in the climate tech space in India with participation of multiple investors.



Q: In the coming decade, how do you see the investment scenario in GreenTech/CleanTech startups evolving? **?**


A: Today there are three criteria's that will be driving investment in ClimateTech space –

Feasibility of the technological solutions. These solutions now have lower thresholds across the valley of death.

Capital efficiency of the tools. The capital required to achieve milestones is becoming more efficient that now make economic sense

Value creation potential across sectors and industries is possible which create benefits to various industries.



Q: In the decade gone by, what have been your observations about investments in GreenTech/CleanTech Startups? 

A: Cleantech in India is still in its infancy. Bulk of the transactions has involved early-stage startups receiving smaller cheques, with a large percent of them being \$5 million or less. The electric Vehicles segment still saw a significant level of investments but there is a dire need to give a push to other areas in Cleantech/Greentech.

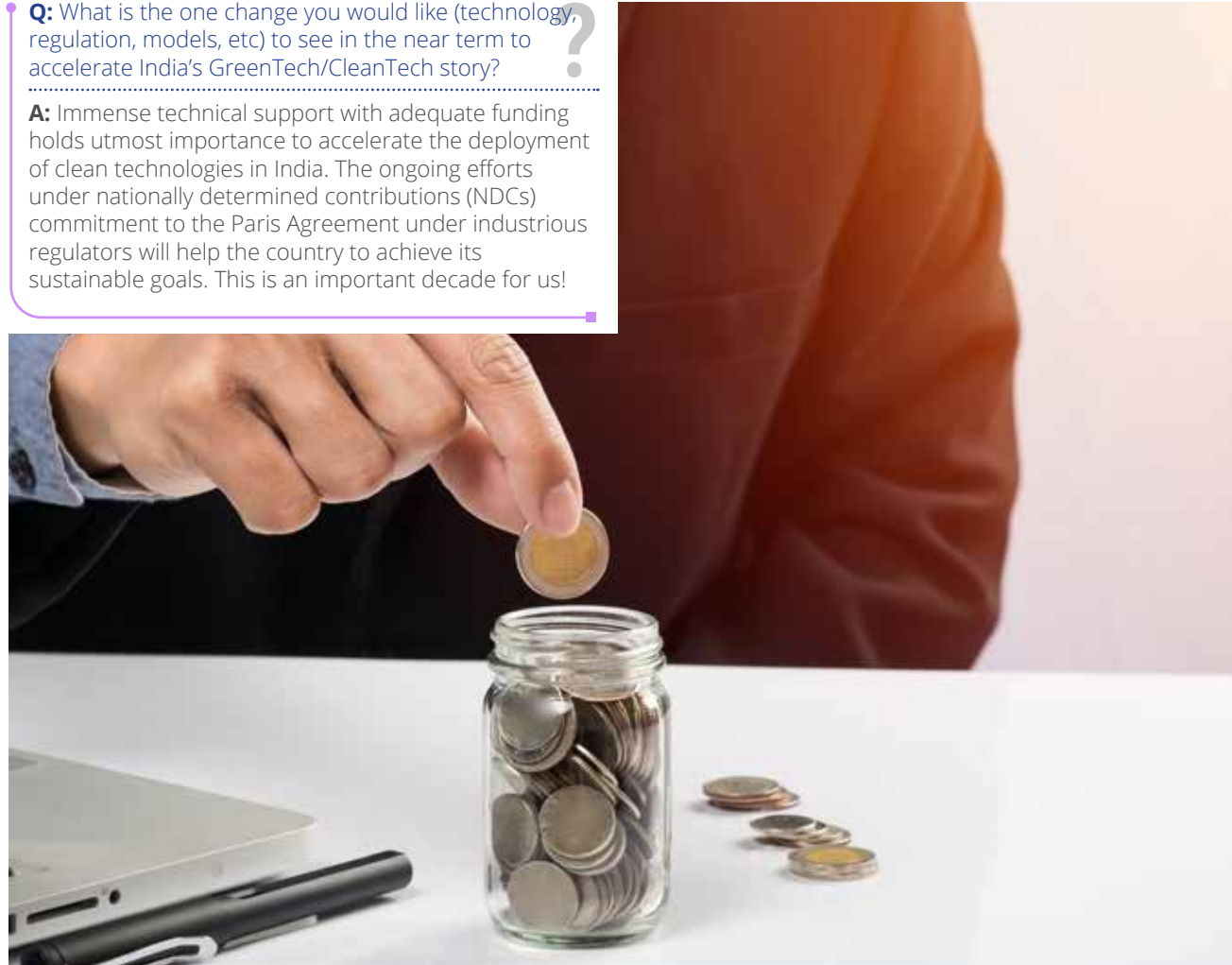
During the last decade, India did a fair job at increasing its solar capacity on the grid from 3000 megawatts to 36000 megawatts in 2020. However, India's need and aspiration of turning into a sustainable nation demands much more than what has happened in the last couple of years.

Q: In the coming decade, how do you see the investment scenario in GreenTech/CleanTech startups evolving? 

A: Introduction of several funds targeting Greentech/Cleantech space has surely upped the expectations. Additionally, the multiple corporate-led incubators such as Shell or Maruti as well as through institutions such as Centre for Innovation Incubation and Entrepreneurship, IIM Ahmedabad, and NIT Trichy are also aiming to contribute significantly to the nation's cleantech story. We personally believe that the upcoming decade has got a right start off but a lot still needs to be executed. Our fund has made a few investments in the space addressing robotics in solar panels, SaaS Platform for EVs and OEMs and others.

Q: What is the one change you would like (technology, regulation, models, etc) to see in the near term to accelerate India's GreenTech/CleanTech story? 

A: Immense technical support with adequate funding holds utmost importance to accelerate the deployment of clean technologies in India. The ongoing efforts under nationally determined contributions (NDCs) commitment to the Paris Agreement under industrious regulators will help the country to achieve its sustainable goals. This is an important decade for us!





Aavishkar

In our view, Climate tech/Green tech is undergoing a massive shift from it being a sector to a theme that cuts across all industries. While the past was spent on finding innovative technologies that can move the world towards net zero emissions, now increasingly the focus is moving to rapid adoption from just innovation.

There are 3 different themes:-

- a) Net zero goals where every industry is undertaking goals to reduce emissions and seeking expertise (this has been around but likely to grow very fast; over 10% of corporates globally have pledged however execution is still at nascent stage with only 4% able to employ tangible measures) - most evolved
- b) Carbon sequestration tech via nature based tech (innovation cum early adoption stage)
- c) New innovations around hydrogen etc (innovation stage)

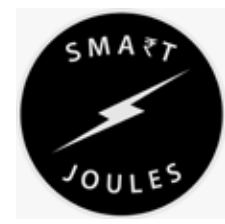
Aavishkaar group is deeply involved in various Climate oriented initiatives, including a dedicated fund that will focus on net zero and nature based solutions. Carbon credit market is seeing a massive revival on the back of surge in demand due to vast unmet demand. We would like to see progress in a,b,c listed above however believe a and b are likely to witness massive surge and need support from stakeholders such as corporates, regulators, capital providers etc to leapfrog adoption.





It is unreal to expect that today's challenges will be met with yesterday's solutions. Climate actions today - whether it is from the private sector or public sector - call for technologies, design and innovations that did not necessarily exist till yesterday. This is where our smart startups are developing CleanTech, GreenTech and ClimateTech solutions in a nimble fashion. Their voice presents a perspective on new-age solutions for a better tomorrow.





Smart Joules

Q: How does your innovation contribute to the theme of ESG?

A: Sustainability is fast becoming an integral part of any company's functioning, in terms of a companies' branding strategy as well as expectations from stakeholders and national policies for companies to adhere to certain ESG targets and requirements. Unfortunately, businesses often look toward ESG efforts as a cost center, and try to find "least cost" solutions. Our solutions turn action on ESG goals from a cost to a profit center, that too with guaranteed outcomes.

At Smart Joules, through our interventions, we have successfully saved energy equivalent to the annual consumption of 1.2 million Indian households across just 25 facilities and are well on our way to double this impact. That translates to about 78,000 tonnes of carbon prevented from being emitted into the atmosphere till date. We don't just stop there and would like to also positively influence all the organisations we work with to adopt more robust energy policies and ensure that we work collectively to achieve the best possible reduction in our global Carbon footprint.

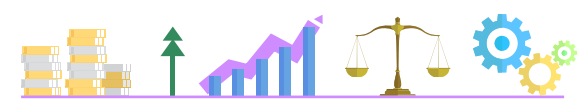
Q: What are the challenges and opportunities you see in Enterprise-scale implementation of your innovation?

A: Energy efficiency is still not the centre piece when talking about energy as a whole - people are focusing on renewable energy, which although is definitely necessary, efficiency in design and thought should be tackled first. Policies are geared more towards transition to clean fuels rather than focusing on improving efficiency.

Another challenge is to expand these interventions to different sectors. As of now, we have had quite a successful run in the healthcare sector with hospitals; however, it is challenging to convince players in other sectors to seek out energy efficiency.

Another area of challenge is the weak, ineffective implementation of energy efficiency policies such as Perform-Achieve-Trade with oversupply and no commercial value for energy saving certificates or ESCerts.

In terms of opportunities, our JoulePAYS business model offers a simple, effective and fast solution for any building owner to reduce their energy consumption. We have a zero-capex solution, through the adoption of which clients can enjoy the benefits of saving energy from day one without having to worry about financial risks (all of which are borne by Smart Joules). It is our mission to make India the most energy efficient nation before 2030 and we plan to achieve this through innovations in continuous energy optimization and by making it a no-brainer for people to adopt energy efficiency.



TraceX



Q: How does your innovation contribute to the theme of ESG?

A: We provide traceability solutions for ethical, sustainable businesses. We offer blockchain-powered farm-to-fork traceability solutions to Agri and Food Supply chains.

Traceability is the first step to achieving sustainability.

As the saying goes: "What can be measured can be managed"; the companies get better control into their supply chains thereby reducing food wastage, growing residue-free food, optimizing the usage of natural resources, and improving the economic condition of all the stakeholders in the food supply chain

This impacts their SDG goals which will, in turn, affect their ESG scores.

We also provide tracing and tracking of carbon credits helping in corporates' "Net-Zero" initiative.

We can extend the same traceability platform to track corporates' activities related to the "Circular economy"

Q: What are the challenges and opportunities you see in the Enterprise-scale implementation of your innovation?

A: When it comes to an Enterprise, challenges are mostly at the intent level of the decision-making committee. If the company can align its ESG goals internally, then it can create a huge environmental impact

Another biggest challenge is to construct a roadmap for achieving its SDG goals. Once these two are in place, we have the opportunity in connecting all the stakeholders on the blockchain network to share data on an immutable, decentralized, and distributed ledger.

This provides the Management access to tamper-free data to take collective action on its SDG/ ESG goals. Enhancing the parameters influencing ESG scores can help achieve companies the bigger goal of becoming "Net-Zero"



DEVIC Earth



Q: How does your innovation contribute to theme of ESG?

A: Clean air is part and parcel of several ESGs: Good health and well being; Affordable and clean energy; and Sustainable cities and communities. Fulfilling ESGs plays a big part in the journey to every company's success today. Devic Earth helps cities and heavy industries such as steel, cement, and thermal power improve ambient air quality in their premises by more than 50%.

Q: What are challenges and opportunities you see in Enterprise-scale implementation of your innovation?

A: Although awareness of sustainable practices in industry has increased dramatically, adoption is still hit and miss. A carrot and stick approach - both industry driven and government regulated - can help rapid scaling of green technologies that can reduce environmental pollution. This provides the Management access to tamper-free data to take collective action on its SDG/ ESG goals. Enhancing the parameters influencing ESG scores can help achieve companies the bigger goal of becoming "Net-Zero"





Zypp



Q: How does your innovation contribute to the theme of ESG?

A: We help save pollution and carbon for various large logistics, e-commerce, food delivery companies by shifting their deliveries from petrol vehicles to electric vehicles and this is a big ESG mandate across all these enterprises. We're also giving jobs to thousands of delivery executives by providing them Zypp Electric EV on subsidized rentals and giving them opportunity to earn by doing last mile deliveries with these EVs for our customers.

Q: What are the challenges and opportunities you see in the Enterprise-scale implementation of your innovation?

A: While we've scaled to 2500 EVs and plan to scale to 20k EVs in next few months, the key challenges are EV OEMs to scale with us to provide those many vehicles basis our requirements at requisite speed and configurations. At the same time, we see a huge opportunity for the entire EV ecosystem to grow with us along with sorting the entire supply chain as we solve for our Mission Zero Emission.

Jivoule Biofuels



Q: How does your innovation contribute to theme of ESG?

A: Jivoule Biofuels is pioneering tech enabled circular economy model by transforming Wet/Biomass/Agri waste into Biofuels with Food processing companies, Agritech, Food-tech companies and ULBs, state and central Govts. With our circular economy model we intend to contribute on ESG strategy of Food processing companies, Agritech, Food-tech companies and ULBs, state and central Govts. Our contribution is huge in creating wealth from waste, replacing fossil fuels with sustainable fuels, lowering methane and carbon emissions adopting regenerative agricultural practices with organic manure, creating green jobs for marginal society and reporting entire value chain in full transparency and trust.

• What are the challenges and opportunities you see in Enterprise-scale implementation of your innovation?

Challenges :

- Source segregation of wet waste at source
- Mindset of all stakeholders on approach to replace fossil fuels with sustainable fuels like Biofuels
- Nudging food waste generators to divert the waste to bio-methane plants
- Nascent Ecosystem on waste to Biofuels

Opportunities :

- SATAT scheme of GOI
- GOI commitment on net-zero at CoP26
- Ample availability of wet/biomass/Agri waste in India
- Carbon credits financing
- EPR regulation





Smarter Dharma

Q: How does your innovation contribute to theme of ESG?

A: Built environment has the highest GHG mitigation potential for the least capital investment. And, with India's massive growth strategy this decade, as a country, we are deploying a lot of resources, money, time and effort into the Real Estate sector. Given this, Smarter Dharma's offerings and Technology are built with a bold goal of mitigating 1 Billion tons of Carbon by 2030 and be a contributor to India meeting it's INDC goals. We have demystified ESG by creating business value while adopting Sustainability for any business. Our patented technology has the ability to auto-set Sustainability Goals for every Real Estate development project and created a guided approach to achieve the same through creating the right design combination of solutions (Our platform is SD+ - www.sdplus.io) And thus, contribute in a positive way to the theme of Environmental impact management and governance (ESG).

Q: What are challenges and opportunities you see in Enterprise-scale implementation of your innovation?

A: Our target industry is the Real Estate sector and specifically, we aim to work with real estate developers. What we have seen is that while the reasons to adopt sustainability are any or all of the following - "Govt. Policy mandate", "Customer / Market demand and Brand opportunity" & "Right thing to do" the real estate developers are hamstrung with the lack of knowledge around the "WHAT" & "HOW" of sustainable design.

They are also challenged with the question of HOW to SELL the idea of sustainability. In simple terms, they would like to know

(A) How to DESIGN, access to RIGHT SOLUTIONS and ability to work with RIGHT IMPLEMENTATION Partners; and

(B) Ability to creating MARKETABILITY to their products (and projects) so they can sell easily. We realised this as an opportunity in the space. Our platform has the ability to auto-design and customise solutions for real estate developers. We are able to recommend locally available implementation vendors who have been pre-validated. We are also able to auto-generate marketable content which can help the real estate developers to reach out to their customers easier. With the growth potential (100 smart cities and housing for everyone) in the country, we believe we are perfectly poised to own-up this opportunity.





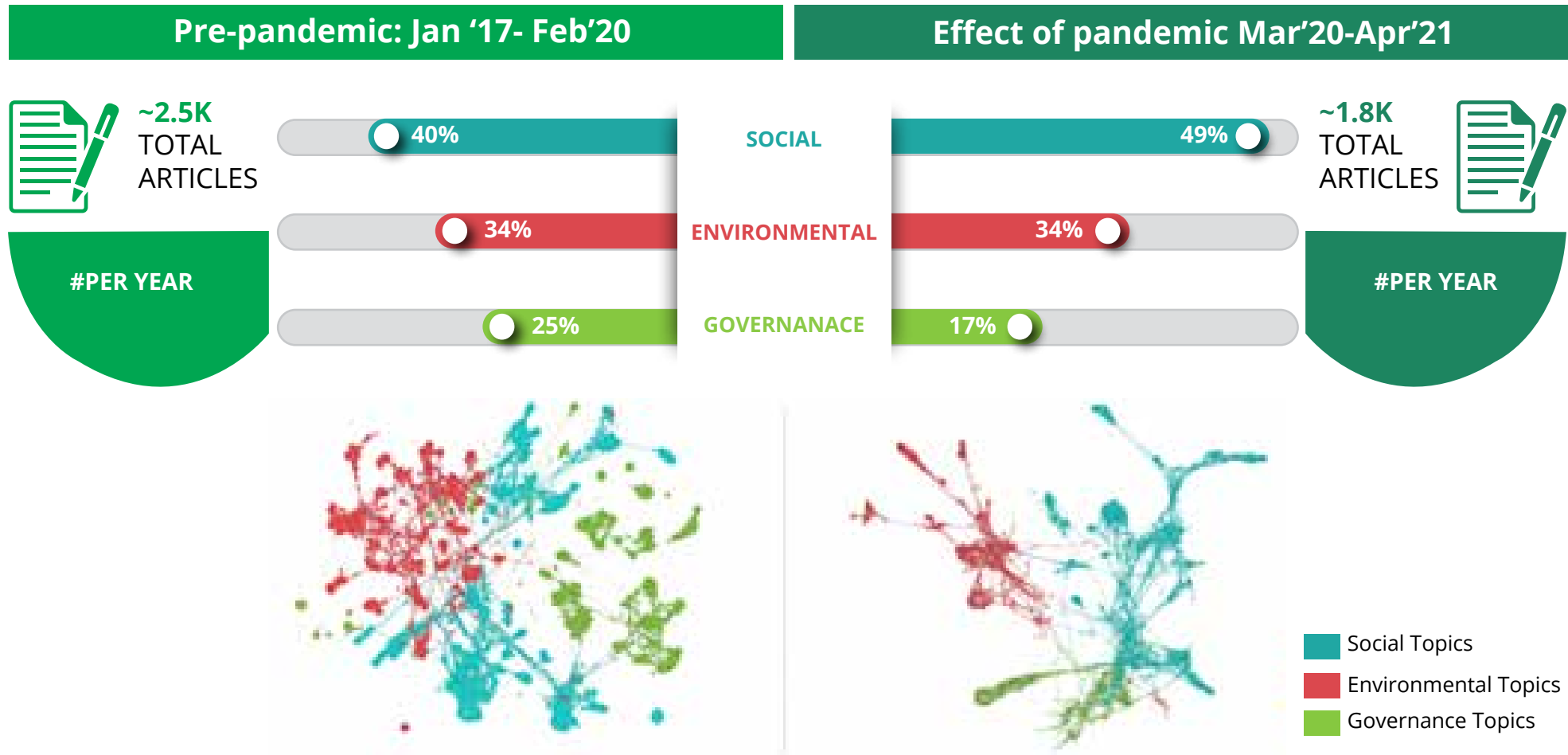
CONCLUSION

There is no doubt that the COVID-19 pandemic have accelerated the focus on ESG issues.. BCG's Media Study of 4,000+ media articles on ESG over the last four years shows that the volume of ESG-related articles has increased nearly 2X with climate change being the leading theme with social topics such as employee well-being, mental health and digital skilling are gaining focus.





Exhibit 1 - ESG-Related Media Articles Doubled in 2020 vs. 2019

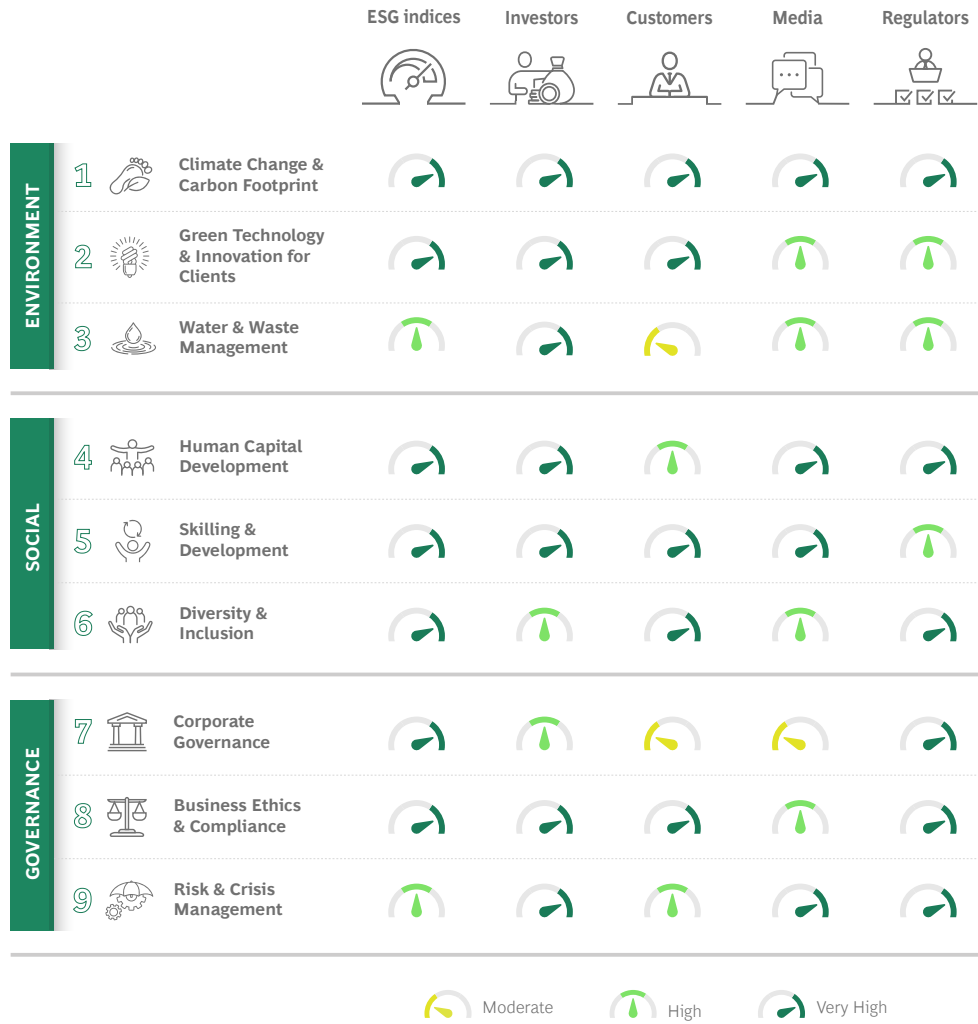


Source: 'The Next Big Leap' Towards ESG Maturity in Tech Sector

However, just this awareness if not enough if our planet needs to have a real chance of coming out of this precarious situation, large scale action is the need of the hour. And to achieve this all stakeholders need to come together to address the various ESG priorities. On this mission, private sector has initiated with the various declarations of Climate ambitions like Net-Zero that we have seen from them. In fact, the dialogues on Business Sustainability are transitioning from “pledging” ambitions to “acting” on them across all stakeholders be it investors, policy enablers or the media. Consequently, this decade has been termed the Decade of Action or the Decisive Decade.



Exhibit 2 - ESG Topics Prioritized Based on Importance Across Stakeholders



All these action steps call for the support of technology, design and innovation to enable Sustainable Business practices through this decade

Source: ESG agency websites (MSCI, DJSI), investor survey, supplier code of conducts for key tech sector customers, Quid-BCG's Center for Growth & Innovation Analytics.





TECHNOLOGY

From User Experiences to drive behavioural change to Data Analytics to provide relevant insights, From IoT for monitoring Supply Chains to Satellite imagery for remote monitoring, there are numerous examples that build a case for technology as an enabler for Business Sustainability today. While it is true that rapid technological change poses new challenges for policymaking, the overall gains in the current context far outweigh any other considerations.



DESIGN

There are 3 design dimensions relevant in the ESG context – User Design, Solution Design and Process Design. These are broadly intertwined, and all have a common objective of driving change and adoption. In the context of Corporate Sustainability, these could be leveraged to drive positive change in both Institutional and Individual behaviour. This push for change adoption is equally key through the coming decade and should happen right alongside the Immediate adoption of technology that was mentioned earlier. This will ensure that the “rights” we do during this decade are not “wronged” in the coming decades, only because institutions and individuals didn’t ingrain the realities of the new operations’ context.



INNOVATION

Finally, the lever of innovation is significant because it underpins both the technology and design advancements we should be targeting in this decisive decade. It is innovation that shoulders the responsibility of coming up with the right mix of technological and design elements to help across practical operations. With the right investment in Research and Development around Sustainability, businesses will ensure evolution and adoption of technology and designs to give them the best chance of a successful transition through the decade.

The voices in this report highlight the learnings, best practices, challenges and opportunities for the private sector. Such informed perspectives and an appreciation of the technology potential should help our industry players wade through the waters of the Decade of Action.

