

# PREFACE

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*“The one who plants trees, knowing that he will never sit in their shade, has started to understand the meaning of life.”*

These words of Rabindranath Tagore, the learned poet, writer, philosopher and Nobel Prize Winner portrays an entirely foresighted approach – one which fits perfectly with all walks of life and all spheres of human activity.

Starting a business is no different than planting a tree. From sowing the seeds to waiting with great anticipation for it to sprout to watering it with dedication and praying for good sunshine and fine weather, the journey of planting a tree is not a short-term one. Businesses, too, need not just time and effort but the right amount of investment and conducive environmental conditions to thrive. It is only after a certain stage that they achieve break-even and reap fruits of profits. And those who have laid the foundation stones of such enterprises are expectant of not only its success but longevity as well.

It is this concept of longevity and sustainability that has gained momentum in the past few decades. And although there is a growing concern for competition, thriving of businesses, the fast paced changing dynamics of economies – within the nation as well as globally; a bigger impetus is that on the role of industries as corporate citizens. For it is these corporations who are users of resources – both environmental and social, provider of goods and services and as a participant and role player in almost all activities taking place in the economy.

While up until a few decades ago, the only group which required and expected the time, efforts and attention of companies was that of the shareholders, the past two decades have witnessed a sea change. The modern day corporate entity is responsible towards a long list of stakeholders – a fact quite aptly realised and understood by Regulatory Authorities leading to the drafting of legislations and encouragement of disclosures all with the aim of enhancing transparency and accountability.

The Business Responsibility and Sustainability Reporting Format which is a replacement of the Business Responsibility Report and a compliance framework for the National Guidelines for Responsible Business Conduct;

is a legislative effort promoting depiction of corporate efforts made towards protecting the rights of the various stakeholders groups.

The Institute of Company Secretaries of India, in understanding of this thought and intent rolled out the ICSI Business Responsibility and Sustainability Awards in the year 2022 to promote integration of ESG in business practices and to recognize corporate efforts in moving towards sustainable business practices. In continuation of our initiative, and with the Reporting under the BRSR becoming mandatory from Financial Year 2022-23 onwards, the Institute is rolling out this publication to serve as a comprehensive guide to both - the corporates as well as their professionals.

This publication titled Handbook on Business Responsibility and Sustainability is a compilation of the legislative journey both in India as well as internationally, Observed Practices amongst shortlisted companies during the process of evaluation for the Awards alongwith a step-by-step guidance for corporates to go about their filling and filing process of the BRSR.

I thoroughly appreciate the efforts of CS Priyansha Hajela, Consultant, CS Richa Gupta, Executive (Academics), CS (Dr.) Pooja Rahi, Assistant Director and CS Anamika Chaudhary, Joint Director under the overall guidance of CS Banu Dandona, Director, Directorate of Perspective and Futuristic Planning under the stewardship of CS Asish Mohan, Secretary, ICSI and CS Dhananjay Shukla, Chairman, Corporate Laws and Governance Committee, ICSI.

I feel extremely grateful towards CS Priyadarshini Mahapatra, Company Secretary, Syngene International Limited and CS Murli Balasubramaniam, Former General Counsel & Company Secretary, Nestlé India Limited for their valuable inputs which have shaped the publication into its present form. With that, my heartfelt congratulations to all the corporates who have with their excellent practices provided to us this opportunity of paving the way for effective compliance.

With a wish and hope that this publication shall serve to be the perfect guide for the corporations and professionals alike,

Happy reading !!!

With warm regards,

**(CS Manish Gupta)**

*President*

The Institute of Company Secretaries of India