



Top corporate leaders chart roadmap for sustainable solutions

At the High Level Corporate Dialogue held today, over 100 business leaders brainstormed on critical issues that affect our global planet; Mr Paul Polman, Dr Henrik O Madsen, Mr Jayant Sinha and Mr R Mukundan among the key speakers at the Dialogue

New Delhi, February 4: More than 100 top business leaders today struck a common chord to solve some of the biggest problems of the century. At the High Level Corporate Dialogue (HLCD), held a day prior to the landmark 15th Delhi Sustainable Development Summit 2015 (DSDS), to be held in New Delhi from February 5 to 7, they provided significant contribution on the specific role of the business community towards tackling climate change. They brainstormed on 'Delhi to Paris: Corporate Vision on Climate Change', the theme this year. The HLCD was organized by TERI-Business Council for Sustainable Development (TERI-BCSD).

Speaking on the occasion, **Dr R K Pachauri**, Director-General, TERI: "The corporate sector is the vanguard for change. If the corporate sector leads, then the government and civil society cannot be far behind. Energy economists need to focus on the issue of climate change. In the 5th Assessment report of the IPCC, we have said that if we do not take immediate measures, global temperature may increase by 4.8^oC. Climate change is

not merely an issue of mounting economic costs, but loss of precious lives, loss of cultural heritage and the fear that people have to live under. If the world moves towards a low carbon economy, the corporate sector has a great deal of opportunity to gain.”

Said **Mr Jayant Sinha**, Hon’ble Minister of State for Finance, the Government of India: “If we want to put India on the growth path, we need to find employment for the millions. Innovation is the need of the hour. We need to build on our productivity, supply side management and sustainable growth. We must agree that the challenge of the environment is a significant challenge every country is facing. Technology and sustainable growth must go hand in hand. We need to work towards energy efficiency. The clock is ticking, we must act now. ”

Said **Mr Paul Polman**, CEO, Unilever PLC and Chairman, WBCSD: “The Indian perspective is refreshing, where sustainable development has been seen as an opportunity for investment. India is rising to meet the ambitious targets the world has set. Not just CEOs and companies, but financial institutions are also waking up to the challenge of climate change, which is stifling our growth. We need clear signals from the government to catalyze financing for business and move towards a low carbon economy. We need to take subsidies out of the fuel sector.”

Said **Mr R Mukundan**, Managing Director, Tata Chemicals & Chairman, Executive Council, TERI BCSD India: ““The economic prosperity of a country is intertwined with its natural resources and biodiversity, making it imperative to conserve our resources. With climate change reaching an alarming situation, it is critical that we take action and include it in our development planning. Over the last decade, a significant number of corporates have made strong commitments towards environmental protection and biodiversity conservation. This shift to the green highway continues to grow, and can be further reinforced if stakeholders and government bodies support and reward companies that operate in the spirit of sustainability.”

Said **Dr Henrik O Madsen**, Group President and CEO, DNV-GL: “We know the effects of climate change and we know the effects of loss of biodiversity, but need to understand the risks we will face in the future if we do not take immediate action to reduce greenhouse gases. Today, many companies are embracing the concept of sustainable development because sustainability has manifold benefits and integral to growth.”

Said **Mr Rana Kapoor**, Managing Director & CEO, YES Bank Ltd.: “The High Level Dialogue is a unique platform to bring forth critical issues. From a banking standpoint we need to recalibrate risk management to factor climate change. We also need to bring in more transparency in reporting.”

Dr Annapurna Vancheswaran, Director, Sustainable Development Outreach Division, TERI, said “The HLCD represents the fraternity of conscious corporate working together towards realizing the common goal of sustainable development. Business can no longer remain mute to the overwhelming impacts of climate change. It is great to see corporate willingness to alleviate the current situation.”

YES Bank-BCSD Knowledge Papers

Among the highlights at the Summit were the release of two knowledge papers – ‘Enabling Finance for Scaling up Energy Efficiency in MSMEs’ and ‘Ganga: An Inclusive Multi-Stakeholder Approach’ – by YES Bank and TERI BCSD. ‘Enabling Finance for Scaling up Energy Efficiency in MSMEs’ seeks to highlight the key challenges faced by Micro, Small and Medium Enterprises (MSMEs) and provides possible financing solutions for them. The paper looks into the current technological ability of MSMEs and bottlenecks preventing them from gaining energy efficiency in operations. It also provides a critique on the uptake of various government schemes for financing energy efficiency.

‘Ganga: An Inclusive Multi-Stakeholder Approach’ provides insights pertaining to river basin management from the perspective of financial institutions. The first part of the paper prepares the ground by identifying the areas of improvement through a detailed analysis of the current situation in the Ganga basin. The second part of the paper comprises recommendations which address the identified need areas, both at the broad basin level and at a granular level, touching upon specific areas like agriculture, irrigation, river transport, tourism, industry and urban development among others.

Corporate Vision on Climate Change

As nations unveil their own climate targets, India Inc is a step ahead to move towards a low carbon economy. At the High Level Corporate Dialogue (HLCD), over 100 leading business leaders brainstormed on ‘Delhi to Paris: Corporate Vision on Climate Change’, the theme this year. They began developing a Vision Document, which is by the corporate and for the corporate. The business leaders reinforced the fact that businesses can no longer remain mute to the overwhelming impacts of climate change. The document offers an overview of key issues, while outlining a roadmap to provide sustainable solutions on a range of critical issues that affects our global planet.

Between February and November 2015, 21 meetings and consultations will be held to further brainstorm and finalize the document. With an underlining message of ‘Talk to Action’, these theme-wise plans will be compiled as a Comprehensive Corporate Vision

for Climate Change to promote favorable action on the part of the corporate community. **This will be shared with the participants at the United Nations Conference of Parties (CoP-21) to be held in Nov-Dec, 2015, in Paris.** The document will form the basis for evolving a roadmap, highlighting the distinct challenges and opportunities for each issue/sector, and to concretize a corporate plan for the post-2015 Development Agenda. This will serve as a guideline/pledge for corporates to design their businesses and CSR initiatives in a manner that contributes towards lowering our carbon footprint and tackling climate change. There would be short-term as well as long-term targets.

About TERI-BCSD

TERI-BCSD is an independent and credible platform for corporate leaders to address issues related to sustainable development and promote leadership in environmental management, social responsibility, and economic performance (the triple bottom line). TERI-BCSD is a partner of the WBCSD (World Business Council for Sustainable Development), Geneva, and a member of its regional network. Presently, the network has more than 100 corporate members across India representing a varied section of Indian industry. Subject experts from these member corporates identify and conceptualize projects and a team of industry members and TERI researchers then work to develop appropriate solutions and strategies for use by the industry. Workshops, trainings, seminars, events and publications are the other outreach activities of the business network. TERI-BCSD connects companies, partners, stakeholders and government organizations to address issues and opportunities among sectors and in supply chains. The emphasis is on responsible and profitable solutions for corporates with our expertise and experience at TERI- Business Council.

About TERI

The Energy and Resources Institute (TERI) is an independent, not-for-profit research organization deeply committed to every aspect of energy, environment, and sustainable development. From providing environment-friendly solutions to rural energy problems, to helping shape the development of the Indian oil and gas sector; from tackling global climate change issues across many continents to enhancing forest conservation efforts among local communities; from advancing solutions to growing urban transportation and air pollution problems to promoting energy efficiency in Indian industries, the emphasis has always been on finding innovative solutions to make the world a better place to live in. All activities at TERI move from formulating local and national-level strategies to suggesting global solutions tackling critical energy and environment related issues.

Headed by Dr R K Pachauri, also the chairperson of the Nobel Peace Prize winning climate change body, the Intergovernmental Panel on Climate Change (IPCC), TERI has emerged as an institution of excellence for its path-breaking research, and is a global brand widely respected by political leaders, policymakers, corporate entities as well as the civil society at large.

About We Mean Business

We Mean Business is a coalition of organisations working with thousands of the world's most influential businesses and investors. These businesses recognize that the transition to a low carbon economy is the only way to secure sustainable economic growth and prosperity for all. To accelerate this transition, we have formed a common platform to amplify the business voice, catalyze bold climate action by all, and promote smart policy frameworks.

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