

## Redefining business practices & embracing progressive innovation: Integral to driving the green transformation

A sustainable business strategy is a very strong tool by which an organization can gain a competitive advantage and achieve short- as well as long-term success. At present, the concerns related to sustainability have been placed at the top of the priority list of all the major stakeholders, including investors, customers, and employees. Those organizations embracing this purpose-driven goal will be in a better position to respond appropriately to the economic challenges brought forward by the dynamic environment of the world.

Organizations today can position themselves as benchmarks for sustainable practices by effectively leveraging the current Environmental, Social, and Governance (ESG) regulatory framework. Once the ESG aspects are brought into the core of their strategy, it helps organizations develop new benchmarks for sustainability within their respective sectors yet adhere to the set regulations. The organization will have an edge and agility to change the circumstances of the market by being ahead of innovation and creating value for all its stakeholders.

The narrative of green transformation does not simply mean sustainable practice; it means redesigning 'the way of doing business and innovating'. Companies can enable themselves to meet the challenges of the present and construct a resilient, prosperous, and sustainable future by riding on sustainable technologies and creating a culture of innovation. This shift is not merely good for the environment; it provides a strategic edge that fuels lasting success.

Accentuating the importance and urgency of accelerating the green transformation within businesses and impacting society at large, ET EDGE steered the 3rd Edition of TIMES NOW Global Sustainability Alliance – Sustainable Organisations 2024 presented by TruAlt Bioenergy on 26th June in Mumbai. The summit acted as a perfect platform for visionaries, businesses, and sustainability advocates to come together with a common goal of addressing the need and associated steps in addressing climate change and promoting environmental responsibility while celebrating the businesses that



have championed the cause.

In his opening keynote address at the summit Praveen Pardeshi, IAS, Chief Executive Officer, Maharashtra Institution for Transformation (MITRA), former Additional Chief Secretary to the Chief Minister, Government of Maharashtra said that whereas climate change and its solutions may be very well recognized, inaction continues to be the order of the day. Infrastructure holds the key to turning intent into rapid action toward greenhouse gas neutrality. In the case of India, where industries are less polluting, the greater contributors are the cities. Mass public transport can significantly reduce car emissions, particularly in countries like Japan and the UK, where mandatory use of public transport translates into good air quality. The rich biodiversity in India, even though a developing country, is worth fighting for. Farmers take up 40% of consumed energy for pumping water; there is no option but to mainstream efficient water use and off-grid energy solutions. Mega infrastructure projects can certainly support sustainable growth, but urban planning should include vertical growth if such growth is ever to be sustainable. Just planting trees alone will not compensate for the emissions; there is a need for a reduction in car travel. The liberal rules for central parks are fine, but still, everything needs to go in tandem, especially comprehensive urban planning and enforcement of public transport which is needed to make progress. The consensus arrived at here finds action imperative, with a focus on sustainable urban planning

and energy efficiency.

Welcoming the gathering, Vijay Nirani, Founder and Managing Director, TruAlt Bioenergy expressed that more than 85% of India's energy requirements are still based on fossil fuels. However, India is very well placed to reverse this trend and become self-sufficient in energy, or "Aatmanirbhar." The government's efforts have been oriented toward self-reliance; it has built the base for strategic industrial transformation. One such opportunity is the full exploitation of sugarcane, from raw material to finished goods. The future of energy in India lies in flex fuels and ethanol, which can substitute as much as 50% of the consumption of petrol equivalent to 27 billion litres of ethanol. This move would enhance national efficiency while bringing down greenhouse gas emissions. Take the case of biogas produced from agriculture processes, which runs farmers' tractors to help both the environment and by way of cost economies. It's not all—sugarcane has the potential to power even airplanes someday, a quantum leap in energy innovation. There is the promise of spectacular progress combined with profitability at the same time, something which, if harnessed to the full, underlines India's ability to have sustainable and lucrative growth.

One of the interesting panels on Narratives of Green Transformation: Empowering Businesses with Innovation and Sustainable Technologies steered the conversation from sustainability officers highlighting the critical role of technology

in driving ESG initiatives and addressing climate change challenges.

Sandeep Chandna, Chief Sustainability Officer, Tech Mahindra:

- Digital transformation is key to future ESG efforts.
- Data is essential for reducing, reusing, and recycling.
- All locations aim for zero waste to landfill (ZWL) certification.
- Tech solutions drive revenue and have significant impacts.
- 90% of transactions are digital, with 60% using digital banking.
- Technology is crucial for protecting assets against climate change.
- Policy and lower tech costs will enhance its impact.

Sashidhar Vempala, Chief Sustainability Officer- Soth Asia, Unilever

- Focus on creating sustainable spaces.
- Technology is essential for growth and customer satisfaction.
- Emphasis on being plastic-positive and the importance of infrastructure.

Surya Prakash Valluri, Chief Sustainability Officer, Grasim Industries

- Grasim invests heavily in technology for sustainability and renewability.
- Technology creates value in materiality and process-driven operations.

Anjali Ravi Kumar, Chief Sustainability Officer, Zomato

- Commitment to quality, accessible, and healthy food.
- Focus on climate, waste, diversity, health, and growth.
- Major initiatives include electric vehicles for delivery and integrated charging in the app.

Priyanka Daing, Manager- Corporate Communications, Carlsberg India

- Focus on internal and external sustainability efforts.
- Transitioning to compressed natural gas (CNG) vehicles for better sustainability.

The 3rd Edition of TIMES NOW Global Sustainability Alliance – Sustainable Organisations 2024 presented by TruAlt Bioenergy served as an ideal platform for visionaries, businesses, and sustainability advocates to unite with the shared objective of tackling climate change and promoting environmental responsibility.

## The future of business is evidently green, with Environmental, Social, and Governance leading this transformation

Shaayak Chatterjee, Co-Founder of Breathe ESG believes that embedding ESG into core strategies promotes resilience, fosters innovation, and ensures alignment with global sustainability objectives

**How do you envision the role of ESG (Environmental, Social, and Governance) factors in shaping the future of corporate strategy and operations?**

ESG factors are redefining corporate strategy and operations. Today's global consumers expect companies to operate responsibly, addressing environmental and social issues. Embracing these principles not only meets regulatory demands but also unveils new growth opportunities and strengthens trust. Companies ignoring ESG may fall behind as consumer and investor preferences shift



toward sustainability. Embedding ESG into core strategies promotes resilience, fosters innovation, and ensures

alignment with global sustainability objectives. Consider Salesforce's commitment to net-zero greenhouse emissions and successful shift to 100% renewable energy—exemplary of ESG's capacity for significant environmental impact. At Breathe ESG, we're crafting the definitive software for corporate sustainability. We augment companies in monitoring and refining their ESG performance, ensuring long-term value and a positive impact. The future of business is unequivocally green, with ESG leading this transformation.

## "Sustainability is not just a strategy but an intrinsic part of our operations"

Sanjay Gupta, Chairman and Managing Director, APL Apollo Steel Tubes Ltd. stated that the organization is committed to innovation and eco-conscious practices, revolutionizing the construction industry

**What are the essential steps an organization must take to achieve sustainability?**

At APL Apollo Tubes Limited, sustainability is not just a strategy but an intrinsic part of our operations. Under the leadership of Mr. Sanjay Gupta, Chairman and Managing Director, we are committed to innovation and eco-conscious practices, revolutionizing the construction industry. Our focus on sustainability encompasses various initiatives:

**Sustainable Manufacturing Practices:** Implementing energy-efficient technologies to reduce carbon emissions and conserve resources.



Circular Economy Principles: Promoting recycling and reuse to minimize waste.

**Carbon Neutrality Commitment:** Setting targets to achieve carbon neutrality through renewable energy and carbon offset programs.

**Community Engagement:** Collaborating with local communities on education, healthcare, and environmental conservation.

**Sustainable Supply Chains:** Ensuring responsible sourcing and ethical labor standards.

**Product Innovation:** Developing durable, recyclable steel products.

APL Apollo leads the way in creating a sustainable future, setting new benchmarks for the steel manufacturing industry.

## "Beyond Green: Our Commitment to Sustainability and Social Responsibility"

SK Pradhan, Chief Marketing Officer, Jindal Steel and Power believes that sustainable development encompasses not only environmental preservation but also fostering strong, healthy, and educated communities

**How is the organization directing its efforts towards creating a resilient and sustainable future for everyone while also surpassing traditional sustainability initiatives?**

At Jindal Steel & Power (JSP), our focus on environmental responsibility, social initiatives, and innovation underlines our dedication to creating a better future for all. We have pioneered an environmentally friendly process that significantly reduces CO2 emissions. We aim to become carbon net zero by 2047, demonstrating our long-term commitment to sustainability.

Our sustainability efforts extend beyond environmental stewardship to include a strong commitment to social responsibility. Through various social initiatives like Vatsalya, Kishori Express, and the PM's TB Mukh Bharat campaign, we have positively impacted thousands of families, promoting healthcare and education across the communities we serve.

Ongoing projects like Jindal Arogyam Hospitals and the Yashasvi scheme underscore our dedication to holistic development and empowerment. We believe that sustainable development is not just about preserving the environment, but also about fostering strong, healthy, and educated communities.

As we work towards our goal of becoming a net zero company by 2047, we remain committed to driving innovation, reducing our environmental footprint, and creating lasting positive impacts in the communities where we operate. Through our comprehensive approach to sustainability, JSP is building a resilient and sustainable future for all.



As we strive to achieve net zero status by 2047, we are dedicated to fostering innovation, minimizing our environmental impact, and generating enduring positive effects in the communities we serve.

## "Prioritizing ESG can help companies reduce carbon footprint, enhance social impact and uphold ethical standards"

Anantshree Chaturvedi, Vice Chairman and CEO, Flex Films International believes that ESG factors are vital for redefining corporate success, balancing financial performance with positive societal impact, and driving a sustainable, inclusive global economy

**How do you envision the role of ESG (Environmental, Social, and Governance) factors in shaping the future of corporate strategy and operations?**

As businesses pursue long-term sustainability, ESG considerations foster a comprehensive approach to managing risks and seizing opportunities. Emphasizing

environmental stewardship, social responsibility, and strong governance helps companies lower their carbon footprint, improve social outcomes, and uphold ethical standards. Integrating ESG principles ensures regulatory compliance and helps deliver on increasing consumer and investor demands for transparency and sustainability. This alignment



enhances resilience and competitive edge, paving the way for more sustainable and equitable growth. Ultimately, ESG factors are essential for evolving toward a future where corporate success is defined by both financial performance and positive societal impact, contributing to a more sustainable and inclusive global economy.

## INDUSTRY PERSPECTIVE

**H K AGARWAL**

Managing Director, Grasim Industries Limited



At Grasim, we harness the collective strengths of our resources and capabilities, embrace strategies that prioritise the long-term well-being over short-term gains, and implement responsible practices to build an inclusive and sustainable future. Together, each of our businesses are a force for good, creating a multiplier effect on building an equitable, inclusive and prosperous future. It enables us to deliver consistent growth, drive innovation, embed sustainability in every aspect of our business, and act with integrity and fairness.

**BHAVANA BINDRA**

Managing Director – India, Middle East and Africa, The Lubrizol Corporation



Sustainability is core to our innovation decisions – it's who we are and what we do. Sustainability has been fundamental to Lubrizol since we were founded in 1928. Our commitment today is even stronger. From our innovation to our sourcing and manufacturing, sustainability is a critical part of Lubrizol's purpose and strategy and paramount to our daily work.

**DHRUVIL GORADIA**

Chairman and Managing Director, N J Renewable Energy Pvt. Ltd.



NJREPL's growth is intrinsically linked to sustainability. We envision expanding our biomass supply chain and bioenergy production, focusing on converting agricultural waste into clean energy. By curbing pollution, empowering rural communities through job creation, and promoting responsible resource management, we're building a greener future for India – one briquette at a time.

**DR. VIJAY PRAKASH**

Executive Director (SSEA & Env. Engg.), NTPC Limited



The concept of sustainability has been ingrained in growth and development plans of NTPC right from its inception. Currently, we are transforming ourselves as sustainable energy conglomerate through diversification into renewables, nuclear, green hydrogen and developing / adopting new technologies like ultra supercritical, carbon capture and utilisation, air cooled condensers, waste to biomass to energy, etc. NTPC has undertaken massive afforestation activities across the country and is actively participating in the Green Credit Programme of GoI.

**GOPAL AGRAWAL**

CEO, Anupam Rasayan India Limited



Sustainability is deeply intertwined with our organization's future growth and development plans. It drives innovation, enhances competitiveness, and fosters long-term value creation. It is no longer merely a regulatory requirement, sustainability has become a core principle in the modern business landscape, essential for growth and success. We have embraced sustainability at all levels and are witnessing the transformative impact it has brought to our organization.

**MANOJ KUMAR RUSTAGI**

Chief Sustainability and Innovation Officer, JSW Cement



There is a growing awareness amongst business leaders across the globe on issues related to climate change and impact on nature. ESG has emerged as a comprehensive framework to monitor and report responsible way of managing a business. Progressive and responsible companies are integrating ESG considerations such as CO2 emissions, circularity, nature, gender diversity and employee wellbeing, and business ethics into their core strategy and business operations. And I believe that these companies will be more sustainable and value accretive in the long run.

**PRASHANT SINGH**

CO-Founder & CEO, Blue Planet Environmental Solutions



Founded in 2017, Blue Planet is a Singapore headquartered company pioneering regional sustainability through technology-driven and IP-based end-to-end solutions for waste management and upcycling. The company has successfully created an innovative technology driven end-to-end waste management platform. The mission is to apply these technologies across various stages of the waste life cycle. Blue Planet is committed to provide circular economy solutions and achieve its vision of zero waste to landfill.

**RISHI CHAWLA**

Vice-President, Corporate Affairs, Carlsberg India



We at Carlsberg are committed to 'Brewing for a Better Today and Tomorrow'. Our comprehensive ESG programme, Together Towards ZERO and Beyond (TTZAB), is embedded in our business strategy and value chain. TTZAB aims to achieve the key targets set across 11 focus areas by 2030 and 2040. Championed by our leadership it integrates our purpose to benefit people, the planet and improve our processes.

**MANISH JOSHI**

Commercial Director - Asia, Ball Beverage Packaging



As a global leader in Aluminium packaging, Ball prioritizes and advocates green planning initiatives by embedding sustainability into the business framework. Ball's focus on the planet is greatly summarized in our Climate Transition Plan, which outlines our pathway and evolution into full circularity. Our focus is on circularity and primary Aluminium decarbonisation. To achieve this we allocate significant resources to sustainable technologies and processes, fostering innovation in eco-friendly packaging solutions.

**DR. SHIV VENKATARAMANI**

Head of Operations – Lapp India



Sustainability is deeply ingrained in LAPP's DNA. We believe it's time for businesses to operate in a way that protects our planet and gives back to the society. To make a real difference and achieving sustainability requires a multi-faceted strategy that involves comprehensive environmental assessments, setting clear and measurable goals, embracing circular economy principles, minimizing waste, and transitioning to renewable energy sources. It also means working closely with suppliers who share similar values and engaging employees at every level to drive a positive change. By integrating sustainability into core operations, fostering a culture of environmental consciousness, embracing innovation, organizations can not only mitigate their environmental impact but also build a strong foundation for long-term success.

**MAULIK MEHTA**

CEO & Executive Director, Deepak Nitrite Limited



Deepak's investment rationale includes a comprehensive product stewardship plan; our involvement extends beyond production premises. Accredited with Responsible Care, TIS, EcoVadis and Nicer Globe, we prioritize Scope 1&2 for carbon footprint capture and reduction. Deepak & customers jointly reach targets for Scope 3. All our customers have Science Based Target goals. Our projects exceed peer performance on energy and water footprints with vapor recompression, multifuel boilers and byproduct valorization initiatives. Our business partners share our vision; to make India a global scale chemical manufacturer; advancing a cleaner, greener manufacturing and supply chain footprint.