

**BHAGAT SINGH KOSHYARI**  
GOVERNOR OF MAHARASHTRA



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**04 January 2023**

## **MESSAGE**

I am pleased to know that the Institute of Directors is organising the '17<sup>th</sup> International Conference on Corporate Social Responsibility' in Mumbai on 12 - 13 January, 2023.

It is heartening to note that IOD has a network of over 30,000 business leaders and organises a number of international conventions for directors each year, under the patronage of Chairman **Justice M. N. Venkatachaliah**, former Chief Justice of India. The theme of the Conference, namely '**Board's Strategy in Making CSR Inclusive**' is timely and relevant. I wish and hope that the Conference will help to identify and develop better strategies for the inclusion and integration of CSR into core business operations.

It is only appropriate that the Golden Peacock Awards for 'Corporate Social Responsibility' (National & Global), 'HR Excellence', and Innovation Management will be presented during the Conference.

I congratulate the Institute of Directors for its commendable work and convey my best wishes for the success of the 17th International Conference.

**(Bhagat Singh Koshyari)**

पंकज चौधरी  
PANKAJ CHAUDHARY



वित्त राज्य मंत्री  
भारत सरकार  
MINISTER OF STATE FOR FINANCE  
GOVERNMENT OF INDIA

## MESSAGE

I am pleased to learn that the Institute of Directors (IOD) is organising the 17<sup>th</sup> International Conference on Corporate Social Responsibility on 12-13 January, 2023 at Mumbai, with the theme '**Board's Strategy in Making CSR Inclusive**', which indeed is very apt and timely.

While India is poised to become one of the fastest growing global economy, it is only in recent times that corporations have begun to realise the need to embed CSR activities in their long-term business strategy. Corporate Citizens need to achieve integrated sustainable development of the communities, they thrive in. It is only when corporate social and environmental responsibilities are embedded in the core of business strategy and practices that the human development goals will be achieved.

I suggest corporates to pursue a 'Triple Bottom-Line' approach, with focus on 'profits', 'people', and 'planet'. A deliberate and committed approach by the boards to integrate the Corporate Social Responsibility agenda of a company, into its core business strategy will ensure sustainability.

I am sure that the participants would deliberate on all issues concerning Corporate Social Responsibility, to help plan their strategies for success and sustained growth of Indian economy.

Wishing the 17<sup>th</sup> International Conference on 'Corporate Social Responsibility', all the success.

Place: New Delhi

  
(PANKAJ CHAUDHARY)



अनुप्रिया पटेल  
ANUPRIYA PATEL



वाणिज्य एवं उद्योग राज्य मंत्री  
भारत सरकार  
Minister of State for Commerce & Industry  
Government of India

## MESSAGE



I am pleased to know that the Institute of Directors (IOD) is organizing 17<sup>th</sup> International Conference on Corporate Social Responsibility during January 12-13, 2023 at Mumbai with the theme '*Board's Strategy in Making CSR Inclusive*'. The conference will highlight board's role in strategising focus on CSR for business growth.

The enormous global business challenges of the last decade cannot be met without improving the quality of corporate governance and social responsibility. In order to achieve sustained social and economic growth, the institutions, the corporate, and the social sectors need to collaborate, in the best interest of the society.

Companies play a vital role in, ushering prosperity and wealth in every society. In order to play this role, social responsibility and ethical practices are required to be taken care of with abundant caution and use of new technological advancements. It has been observed that Indian companies are improving their strategies for effecting result through CSR projects. Directors, as responsible professionals, have the crucial responsibility of ensuring that the companies perform their roles as 'corporate citizens'.

I am sure the conference would deliberate on all issues concerning 'Corporate Social Responsibility', to help corporates plan and strategise for higher levels of social growth and sustainability.

**Wishing the Conference all success.**

December 22, 2022  
New Delhi

(Anupriya Patel)

स्मृति जूबिन इरानी  
Smriti Zubin Irani



मंत्री  
मौला एवं बाल विकास  
अल्पसंख्यक कार्य  
भारत सरकार  
Minister  
Women & Child Development  
Minority Affairs  
Government of India

### Message

I am pleased to learn that the Institute of Directors (IOD) is organizing the 17<sup>th</sup> International Conference on Corporate Social Responsibility on 12<sup>th</sup> – 13<sup>th</sup> January, 2023 at Mumbai, with the theme '**Board's Strategy in Making CSR Inclusive**'.

While India is poised to become one of the fastest growing global economies, it is only in recent times that corporations have begun to realize the need to embed CSR activities in their long-term business strategy. The Government of India has been making substantial efforts towards promoting this roadmap for future development trajectory with focus on poverty eradication, environmental sustainability, peace and prosperity.

The 2030 Agenda for Sustainable Development and its 17 SDGs adopted by our Nation encourages the corporate sector towards embedding the social and environmental responsibilities in the core of business strategy and practices that shall focus on meeting these human development goals.

By tracing a '**Triple Bottom-Line**' approach, with focus on '**Profits**', '**People**', and '**Planet**' is a deliberate and committed approach by the boards to integrate the Corporate Social Responsibility agenda of a company, into its core business strategy, will ensure sustainability.

I am sure that the participants would emphasize on all issues concerning Corporate Social Responsibility, to help plan their strategies for success and sustained growth of the Indian Economy. Wishing the 17<sup>th</sup> International Conference on "Corporate Social Responsibility", all the success.

**Jai Hind!**

Yours Sincerely,

(Smriti Zubin Irani)



Room No 301, 'A' Wing, Shastri Bhawan, New Delhi 110001, Tel. No. : 011-23071331  
First Floor, Pt. Deendyal Antyodaya Bhawan, CGO Complex, Lodhi Road, New Delhi-110003, Tel. No. : 011-24360585  
Resi.: 28, Tughlak Crescent, New Delhi-110003, Phone : 011-23011382

# 17<sup>th</sup> International Conference on **CORPORATE SOCIAL RESPONSIBILITY**



also Presentation of  
**Golden Peacock  
Awards**

T H E M E

—  
**Board's  
Strategy in  
Making CSR  
Inclusive**

**January 12 - 13, 2023**

Hotel Taj Lands End  
**Mumbai**

The **Institute of Directors (IOD), India** organized the **17<sup>th</sup> International Conference on Corporate Social Responsibility** in Mumbai on January 12-13, 2023 on the theme '**Board's Strategy in Making CSR Inclusive**'. The venue of the conference was Hotel Taj Lands End, Mumbai (India). More than 400 business professionals comprising Industry and Business leaders, Board members, Directors, policy makers, educationists, private as well as public sector institutions participated. It also had participation by senior officials from the Government of Maharashtra, as well as delegates from foreign countries.

The following dignitaries addressed:

**1. Dr. Mahendra Nath Pandey**

Hon'ble Union Cabinet Minister for Heavy Industries  
Govt. of India

**2. Prof. S. P. Singh Baghel**

Hon'ble Union Minister of State for Law and Justice  
Govt. of India

**3. Dr. Ajay Bhushan Prasad Pandey, IAS (Retd.)**

Chairman  
National Financial Reporting Authority (NFRA)  
former Finance Secretary, Govt. of India

**Plenary Session I - Inaugural Session**

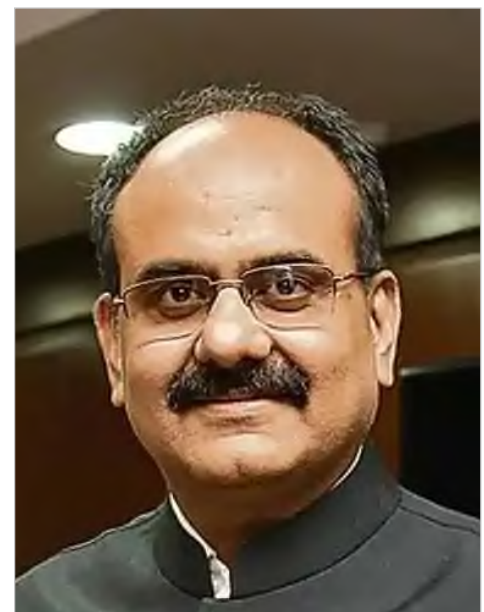
The Convention was inaugurated with the traditional lighting of the 'lamp of learning' by select guests. The '**Welcome Address**' was delivered by **Mr. Ashok Kapur, IAS (Retd.)**, Director General, Institute of Directors. He extended a warm welcome to all the distinguished speakers, event partners, and audience. He briefed the audience about the theme of the event, IOD's



**Dr. Mahendra Nath Pandey**  
Hon'ble Union Cabinet Minister for Heavy Industries  
Govt. of India delivering the '**Chief Guest Address**'



**Prof. S. P. Singh Baghel**  
Hon'ble Union Minister of State for Law and Justice  
delivering the '**Chief Guest Address**' during the  
**Golden Peacock Awards Nite**



**Dr. Ajay Bhushan Prasad Pandey, IAS (Retd.)**  
Chairman, National Financial Reporting Authority and  
former Finance Secretary, Govt. of India  
delivering the '**Keynote Address**'

## PLENARY SESSION I: INAUGURAL SESSION



**Mr. Ashok Kapur, IAS (Retd.)**  
Director General, Institute of Directors, India  
setting the tone with the **'Welcome Address'**



**Lt. Gen. Surinder Nath, PVSM, AVSM (Retd.)**  
President, Institute of Directors, India  
delivering the **'President Address'**



**Mr. Shailesh V. Haribhakti FCA**  
Board Chairman and Independent Director on multiple  
Boards in India delivering the **'Keynote Address'**



**Mr. Vijay Karia**  
Chairman and Managing Director  
Ravin Group of Companies, delivering the **'Special Address'**



**Mr. Sundaraman Ramamurthy**  
Managing Director and Chief Executive Officer  
BSE Limited, delivering the **'Special Address'**



**Mr. Shishir Bajaj**  
Bajaj Group Patriarch and Chairman  
Bajaj Foundation, delivering the **'Keynote Address'**

HOSPITALITY PARTNER

**IHCL**

PLATINUM PARTNERS

**SBI**  
The banker to every Indian

**SHRIRAM**  
Finance

GOLD PARTNER

**CIDCO**  
WE MAKE CITIES

scope of work, as well as about previous international and national events held in London, Singapore, Dubai, Mumbai, Bangalore and Delhi. He elaborated the principle of CSR and traced its growth in the context of India. He explained the significance of CSR and how it has become a prime focus of the Boards today.

This was followed by the '**President Address**', which was delivered by **Lt. Gen Surinder Nath, PVSM, AVSM** (Retd.) former Vice-Chief of Army Staff and former Chairman, UPSC. He introduced and explained the theme of the event i.e. 'Board's strategy in making CSR inclusive'. He outlined the crucial importance of boards in promoting CSR, and helping deprived communities. He said that local areas should be the national priority. While discussing the significant impact of CSR, he shared that corporates have spent Rs. 29,918 crore on education, Rs. 20,716 crore on health, and Rs. 9,820 crore on rural development. He said that the business principle of Trusteeship from Mahatma Gandhi's time is "We must not compromise on ethics".

This was followed by the '**Keynote Address**' delivered by:

**Mr. Shailesh V. Haribhakti FCA**

Board Chairman and Independent Director on multiple Boards in India

**Mr. Haribhakti** drew from his own rich experience of having been on so many organisations which are doing CSR, especially in the areas of healthcare, education and deworming of children. He said that the percolation of digitalization in rural India is very deep. He emphasised on some key lessons such as creating an appropriate structure for CSR sustainability, ensuring that spends go towards the community, ensuring that the CSR structure is properly manned and also ensuring the highest quality risk management framework in CSR. Organisations should develop their ability to spend, create powerful wider OTT or digital content that shows CSR impact. He recommended that we develop deeper engagement for a 'scale impact'.

This was followed by the '**Special Address**' delivered by:

**1. Mr. Vijay Karia**

Chairman and Managing Director  
Ravin Group of Companies

**2. Mr. Sundararaman Ramamurthy**

Managing Director and Chief Executive Officer  
BSE (Bombay Stock Exchange) Limited

**Mr. Karia** deliberated on the nature of CSR. He said that CSR isn't just about giving money, but it is a responsibility as a whole. It is about devoting time, passing along a legacy, and being Sustainable and Responsible. It is beyond doing well in the present, and doing well for a sustainable future. More than money, it is the employees who get attached to the cause.

Organisations should build their core strategy around employee engagement, and not merely around 2% money. CSR should be done around the core work of the organisation. Organisations must create a spark by corporate social responsibility.

**Mr. Ramamurthy** discussed the significance of leadership. According to him, inclusion occurs through the incorporation of CSR into company strategy. Corporates thrive on societal trust and goodwill. He also stated that CSR implementation should be monitored, and that boards must set the tone for this. He maintained that corporates have a major role to play in nation building, and by collaboration and effective strategy, a lot of development can be achieved.

This was followed by the '**Keynote Address**' delivered by:

**Mr. Shishir Bajaj**

Bajaj Group Patriarch  
Chairman  
Bajaj Foundation

**Mr. Bajaj** outlined the 12 year CSR journey undertaken by Bajaj Foundation which includes projects such as rejuvenation of rivers, biogas creation, irrigation, dam construction and more. He mentioned that the Foundation was the largest distributor of thermal power and largest producer of sugar and ethanol. As part of its Corporate Social Responsibility, it had recharged existing wells by employing rain water harvesting, advocated for women empowerment and so forth.

**Plenary Session II – Keynote Session: Board's Strategy in Making CSR Inclusive**

The '**Chair Address**' was delivered by:

**Mr. Nasser M. Munjee**

Chairman  
Tata Motors Finance Limited  
Board Chairman and Independent Director on multiple Boards in India

**Mr. Munjee** spoke about inclusive responsibility. He emphasised how prevalent problems like women's malnutrition and other concerns were contributing to a sharp rise in inequality. In relation to CSR, he mentioned that CSR was only at its infancy stage in India and emphasised the idea of 'situational logic'. He underlined that care for the community is a duty and how a community is not simply a stakeholder. He recommended bringing everyone into the organized sector, and stated emphatically that the world requires 'speed', 'scale', 'simplicity' and 'sustainability'.

The '**Keynote Address**' was delivered by:

**1. Mr. Ranjan Kumar Mohapatra**

Director - Human Resources  
Indian Oil Corporation Limited

## PLENARY SESSION II:

'BOARD'S STRATEGY IN MAKING CSR INCLUSIVE'



**Mr. Nasser M. Munjee**  
Chairman, Tata Motors Finance Limited  
Board Chairman, and Independent Director on  
multiple Boards in India delivering the  
'Chair and Keynote Address'



**Mr. Ranjan Kumar Mohapatra**  
Director - Human Resources  
Indian Oil Corporation Limited  
delivering the 'Keynote Address'



**Mr. Rajesh P. Patil, IAS**  
Joint Managing Director City &  
Industrial Development Corporation of  
Maharashtra Limited (CIDCO)  
delivering the 'Keynote Address'



**Mr. Neeraj Gupta**  
Partner Affairs Leader  
PwC in India  
delivering the 'Keynote Address'

## PLENARY SESSION III:

'BOARD STRATEGY & EFFECTIVE CSR FOR GLOBAL ECONOMIC GROWTH'



**Mr. Arun Nanda**  
Chairman  
Mahindra Holidays & Resort (I) Limited



**Mr. Ramnath Krishnan**  
Managing Director &  
Group Chief Executive Officer  
ICRA Limited



**Mr. Sanjay Jain**  
Group Chief Executive Officer  
PDS Limited



**Mr. Sunil Chari**  
Managing Director and Co-Founder  
Rossari Biotech Limited

SILVER PARTNERS



**2. Dr. Ajay Bhushan Prasad Pandey, IAS** (Retd.)  
Chairman  
National Financial Reporting Authority (NFRA)  
former Finance Secretary, Government of India

**3. Mr. Rajesh P. Patil, IAS**  
Joint Managing Director  
City & Industrial Development Corporation of  
Maharashtra Limited (CIDCO)

**4. Mr. Neeraj Gupta**  
Partner Affairs Leader  
PwC, India

**Mr. Mohapatra** said that CSR is seen as corporate benevolence but it is not a panacea for all corporate ills. He outlined the global movement that is moving away from corporate enterprise and towards social entrepreneurship, where he discussed principles of reporting, inclusivity and more. He argued that we need to develop models of excellence. It is more crucial to build hospitals in rural than in urban regions. He highlighted the value of collaboration as a mechanism for fostering inclusive progress. He reiterated H.H. Dalai Lama's view that socially conscious businesses can advance a nation.

**Dr. Pandey** (present virtually) said CSR must be viewed in the larger perspective, and not just as a 2% target. He said that Boards need to empower the idea of CSR and ask more questions. He emphasized the role of the Board including directors, Independent Directors and the auditing committee. He concluded by quoting two Harvard professors on the importance of transparency in corporates and how investors seek financial transparency in corporations.

**Mr. Patil** presented his perspective on how business and sustainability can coexist. He outlined CIDCO's CSR initiatives and underlined its CSR objectives and achievements. He stated that CIDCO had donated 4,480 homes to Covid Warriors and has plans to build another 68,000 houses for the underprivileged in 11 different cities. It has influenced over 2 million lives through its CSR programmes. Additional future projects anticipated include the 'Navi Mumbai Cluster Development Programme'. CIDCO is creating its own benchmark with the goal of increasing employment and growth.

**Mr. Gupta** said that India was the first country in the world to incorporate the law on CSR. He explained that there are several advantages for businesses to engage in CSR, such as having the 'societal license to operate', employee engagement etc. While highlighting the role of the Board, he said that in order to become more inclusive, boards should assess whether their CSR strategy is aligned with government ideology. Boards need to understand and approve the CSR programme, monitor and oversee CSR execution, make sure funds are being spent in the right way, ensure compliance with the law of land and make

necessary disclosures. He explained the concept of Strategic CSR where he further emphasised the significance of aligning CSR with business strategy. He urged boards to consider non-traditional aspects of CSR as well.

### Plenary Session III – Board Strategy & Effective CSR for Global Economic Growth

The Chair of the Session was:

**Mr. Arun Kumar Nanda**  
Chairman  
Mahindra Holidays & Resorts India Limited (MHRIL)

**Mr. Nanda** spoke about the 'art of giving' and the 'joy of giving'. He said 'It is not just about text book charity, we need in a much deeper way', & 'obligation to society has to go beyond'. Large institutions have been doing charity work since long, even before CSR regulations. He urged everyone to start small and defined ESOPs in his own way, i.e. 'Employee Social Obligation Plans', where employees are evaluated for what they do for social work as well.

Distinguished speakers of the Session were:

- 1. Mr. Ramnath Krishnan**  
Managing Director & Group Chief Executive Officer  
Investment Information and Credit Rating Agency Limited (ICRA)
- 2. Mr. Sanjay Jain**  
Group Chief Executive Officer  
PDS Limited
- 3. Mr. Sunil Chari**  
Co-Founder and Managing Director  
Rossari Biotech Limited

**Mr. Krishnan** said that CSR activities should focus on the lacking essential needs of society. It has become a part of business DNA. He said ESG and CSR form a subset of each other. He believes it is a good exercise to get involved in CSR activities. He said, "Sustainability to a large extent is dependent on the intent of the management, standards of governance and the discipline that directors have within the organisation." While rating corporates, they attempt to reflect not only the sustainability of cash flow and business but also on the good governance practices which include socio-economy impacts. He related this with CSR and emphasised its importance.

**Mr. Jain** discussed CSR practices of PDS. He said that the impact of their business on all their employees matters more than the quality, price and service of their products. He highlighted their strict compliance to fire standards and safety standards. He further shared how some factories of PDS are already transitioning to solar power and rain water harvesting practice. He mentioned how PDS, Bangladesh won funds from

## PLENARY SESSION IV:

'DISCOVERING OPPORTUNITIES FOR INVESTMENTS, INNOVATIONS AND COLLABORATION THROUGH CSR FOR ATTAINING SDG TARGETS'



Distinguished Speakers of the Session  
(L to R) Mr. Shailendra Gokhale, Dr. Sara Varughese, Mr. Girdhar Sanjeevi and Ms. Rita Prem Hemrajani



**Mr. Girdhar Sanjeevi**  
Executive Vice President &  
Chief Financial Officer  
The Indian Hotels Company Limited  
(IHCL)



**Dr. Sara Varughese**  
Managing Trustee  
CBM India Trust



**Ms. Rita Prem Hemrajani**  
Managing Director  
National Handloom Development  
Corporation Limited



**Mr. Shailendra Gokhale**  
Founder Partner  
Rosefield DAA International

### BRONZE PARTNERS



the Good Fashion Funds of Netherland for having achieved 50% reduction in carbon footprint. He outlined other initiatives as well such as 'Yellow Octopus', and 'Up-cycle Labs' that have helped them conserve the environment.

**Mr. Chari** discussed CSR practices of Rossari. He said that for them, CSR was a way of life and businesses must focus on the chemistry of green assets. He said that they have four platforms, ethics, environment, finance and philanthropy.

#### **Plenary Session IV – Discovering Opportunities for Investments, Innovations and Collaboration through CSR for attaining SDG targets**

The Chair of the Session was:

##### **Mr. Giridhar Sanjeevi**

Executive Vice - President & Chief Financial Officer  
The Indian Hotels Company Limited (IHCL)

**Mr. Sanjeevi** shared various innovative ideas regarding the implementation of CSR. He created a distinction with 'who can be what' with CSR Funds, either a sponsor, developer or a financier. According to him, the lack of role clarity around whom and what one is an extremely critical issue to address. In this light, he brought into perspective the idea of CSR partnerships. He further shed light on another critical issue that is, lack of standardised metrics of measurement. He went on to discuss 'replicable models of CSR' instead of having 'experimental models'. He even emphasised the need to have platforms that bring projects and funders together and suggested linking SDG's with Schedule VII of Section 135 of the Companies Act, 2013.

Distinguished speakers of the Session were:

##### **1. Dr. Sara Varughese**

Managing Trustee  
CBM India Trust

##### **2. Ms. Rita Prem Hemrajani**

Managing Director  
National Handloom Development Corporation Limited (NHDC)

##### **3. Mr. Shailendra Gokhale**

Founder Partner  
Rosefield DAA International LLP (RDI)

**Dr. Varughese** referred to the *Joshimath* sinking incident, and said that the occurrence of such an incident is an example of unsustainable growth. She said we don't need an 'incremental approach' but a 'transformational approach'. She quoted the Forbes Group, "Corporations can change this world for the better". She further said that 'Public Private Collaboration' is important in CSR, not just with NGO's but also the Government and referred to the 'Bonsai and Banyan Tree' approach. She said that 'Impact' means different to different corporates and the

social sector. Short term investments can make important changes but she suggested that a long term approach with more synergy with companies is more beneficial. CSR is only one small part of how we are making business responsible, and should be used as a 'visionary strategy'.

**Ms. Hemrajani** spoke about the impact on community by the work of the Indian Railways. She gave some ideas to widen the spectrum of CSR, giving insights from the Textile Sector. She suggested that more R&D is needed in creating a circular economy in a variety of textile related organisations, which will also further boost the Startup culture in India. She emphasised the need to widen the scope of CSR and make it more inclusive.

**Mr. Gokhale** spoke about 'Circular Economy' and its favorable impact on society. He explained the concept of circular economy, and the need for cost optimization where he highlighted the 3Rs – Recycle, Reuse, and Reduce. He further elaborated on 'Take – Make – Dispose' and how this cycle is threatening the environment. He mentioned some benefits of a circular economy such as protection of environment, benefits to local communities, drives employment growth and promotes resource independence.

#### **Plenary Session V – Aligning into the global trends of CSR: How are global businesses addressing social inclusion?**

The Session was Chaired by:

##### **Prof. Matthew Hibberd**

Director, IMeG, Faculty of Communication,  
Culture and Society  
Università Svizzera italiana (USI), Switzerland

**Prof. Hibberd** said that there has been a lot of work in CSR, and India has come a long way in the last 20 years. But it's not perfect yet. He said green washing is still very prevalent, not just with companies, but also with governments and NGOs. The younger generation is very different over what they consume. In post covid times, society has transformed so much; it has become difficult for the younger generation to, grow in terms of health, careers and, mental health. He even mentioned his upcoming book on Climate Change and Young People.

Distinguished speakers of the Session were:

##### **1. Mr. Mehul Pandya**

Managing Director & Chief Executive Officer  
CARE Ratings Limited

##### **2. Mr. John Alex**

Executive Director & Chief Executive Officer  
Equitas Holdings Limited

**Mr. Pandya** spoke about the importance of consistency, and added that many things need to be done on a consistent basis. He highlighted how no country had made CSR mandatory other than India. He further said that there has been a change in mindset because of CSR. He said that great change is being

## PLENARY SESSION V:

'ALIGNING INTO THE GLOBAL TRENDS OF CSR: HOW ARE GLOBAL BUSINESSES ADDRESSING SOCIAL INCLUSION?'



**Prof. Matthew Hibberd**

Director, IMeG, Faculty of Communication,  
Culture & Society, Università Svizzera italiana (USI)  
Switzerland



**Mr. Mehul Pandya**

Managing Director & Chief Executive Officer  
CARE Ratings Limited



**Mr. John Alex**

Executive Director & Chief Executive Officer  
Equitas Holdings Limited

## PLENARY SESSION VI: GOLDEN PEACOCK AWARDS NITE



**Lt. Gen. Surinder Nath, PVSM, AVSM (Retd.)** President,  
Institute of Directors, presenting memento to **Prof. S. P. Singh Baghel**  
Hon'ble Union Minister of State for Law and Justice, Govt. of India, Also seen,  
**Mr. Desh Deepak Verma, IAS (Retd.)** (extreme right)



**Mr. Desh Deepak Verma, IAS (Retd.)**  
Principal Advisor, Institute of Directors and  
former Secretary-General, Rajya Sabha,  
Parliament of India delivering the '**Special Remarks**'



**Mr. Kunal Ganjawala**  
Indian Playback Singer  
delivering the '**CSR Message**'

### ASSOCIATE PARTNERS



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driven by millennials of organisations. He suggested that companies should commit to causes that employees are personally committed to for the purposes of CSR.

**Mr. Alex** spoke about the CSR trends of Equitas. He mentioned that the Genesis of Equitas is with the Mission to improve Quality of Life. He said that CSR is ingrained into the DNA of every staff member.. They have worked with the transgender community, education, health and slums. They have a dedicated staff of 350 to support their CSR activities. They have gone beyond CSR and beyond banking, by dedicating 5% of profits to CSR.

#### **Plenary Session VI – Golden Peacock Awards Nite**

To commence the Golden Peacock Awards Nite, the '**Welcome Address**' was delivered by **Lt. Gen. Surinder Nath, PVSM, AVSM** (Retd.), President, Institute of Directors. He welcomed all guests, winners and delegates to the Golden Peacock Awards Night. He informed that the Golden Peacock Awards encourage industry and business leaders to think, strategize & also inspire the entire workforce to enhance the organization's performance. He added that innovations & practices of the Award winners will be recorded & covered in monographs called 'Winners Digest' – 2022, published annually by the IOD. He extended hearty congratulations to all winners of the Golden Peacock Awards, 2022.

**Mr. Kunal Ganjawala**, Indian Playback Singer in his '**CSR Address**', spoke on philanthropy. He said that 'Corporate India' is adopting philanthropic thoughts very generously. Charity today has become streamlined towards stakeholders and a focused impact model. He talked about the challenges in implementing CSR projects such as issues with timelines, finances and more. He went on to share a few of the charitable achievements of 'Sadguru Sri Madhusudan Sai', and his own experiences in the sector.

The '**Special Address**' was delivered by:

**Mr. Desh Deepak Verma, IAS** (Retd.)  
Principal Advisor, Institute of Directors  
former Secretary General, Rajya Sabha, Parliament of India

**Mr. Verma** spoke about the famed the Golden Peacock Awards. He explained the elaborate three tier selection process, recognized the merit of these Awards and how these Awards have become a hall mark in the corporate world. He welcomed the Chief Guest for the event.

The '**Chief Guest Address**' was delivered by:

**Prof. S. P. Singh Baghel**  
Hon'ble Union Minister of State for Law and Justice  
Government of India

**Prof. Baghel** congratulated all winners of the Golden Peacock Awards. He also congratulated IOD for working towards training and creating directors for excelling in the corporate world. He

said that India was first to make the law on CSR and how it is in the Indian DNA. He explained with numerous examples of how CSR is a true need of our country, a country where large masses struggle for basic food and shelter. He urged the audience to not just look at 'corporate social responsibility' but also 'social responsibility' by educating the children of their domestic help and doing what they can for people around them, as education is the right way to success.

This was followed by the **Presentation of the famed Golden Peacock Awards** to all winners for '**Corporate Social Responsibility**' (both Global & National), '**HR Excellence**' and '**Innovation Management**' by the Chief Guest.

#### **DAY 2, FRIDAY, JANUARY 13<sup>TH</sup>, 2023**

#### **Plenary Session VII – Case Study Presentations**

Success Stories of '**HR Excellence**' and '**Innovation Management**'.

The Chair of the Session was:

**Dr. Ruth Kattumuri**  
Senior Director  
Economic, Youth and Sustainable Development Directorate  
The Commonwealth of Nations, UK

**Dr. Kattumuri** spoke about innovation and excellent practices being undertaken by corporates. While suggesting friendly competitions during trainings and continuous acquisition of skills, training and re-training, she emphasised the importance of HR Excellence. She added that India has many opportunities in the private sector, and what the sector needs is more collaboration. She said that a 'collaborative culture' is what is for firms to evolve. She also spoke about the significance of technology in shaping Indian economy.

Case Studies in the '**HR Excellence**' category were shared by the below-mentioned companies, which were conferred personally and collected by all the winners of the Golden Peacock Awards in the category of 'HR Excellence' for the year 2022:

1. Godrej Industries Limited, Chemicals Division
2. Union Bank of India
3. Cordite Factory Aruvankadu
4. Apollo Health and Lifestyle Limited
5. Star Union Dai-ichi Life Insurance Company Limited
6. HP Inc.
7. Ashirvad Pipes Private Limited
8. Comviva Technologies Limited

## PLENARY SESSION VII:

'CASE STUDY PRESENTATIONS'



**Dr. Ruth Kattumuri**

Senior Director, Economic, Youth and Sustainable Development Directorate, The Commonwealth of Nations, UK as Session Chair



**Mr. Desh Deepak Verma, IAS (Retd.)** Principal Advisor, Institute of Directors presenting memento to **Dr. Ruth Kattumuri**, Senior Director, Economic, Youth and Sustainable Development Directorate, The Commonwealth of Nations, UK

## PLENARY SESSION VIII:

'THE BOARD AND HOW CSR & ESG MATTER?'



**Mr. O. P. Bhatt**

Chairman, GreenKo Group, Independent Director on the Boards of TATA Consultancy Services (TCS), TATA Motors, TATA Steel, Hindustan Unilever and former Chairman, State Bank of India



**Mr. Umesh Revankar**

Executive Vice-Chairman  
Shriram Finance Limited



**Mr. Ajay Mehra**

Non-Executive Chairman  
KPMG in India

Case Studies in the '**Innovation Management**' category were shared by the below-mentioned companies, which were conferred physically and collected by all the winners with the Golden Peacock Awards in the category of 'Innovation Management' for the year 2022:

1. Daimler India Commercial Vehicles Private Limited
2. Larsen and Toubro Limited, Heavy Civil Infrastructure IC
3. L&T Technology Services Limited
4. Adani Electricity Mumbai Limited
5. Grasim Industries Limited, Birla Cellulose, Pulp & Fibre Business

### **Plenary Session VIII – Keynote Session: The Board and how CSR & ESG Matter?**

The '**Keynote Address**' was delivered by:

#### **1. Mr. O. P. Bhatt**

Chairman, GreenKo Group  
Independent Director on the Boards of TATA Consultancy Services (TCS), TATA Motors, TATA Steel, Hindustan Unilever  
former Chairman, State Bank of India

#### **2. Mr. Umesh Revankar**

Executive Vice-Chairman  
Shriram Finance Limited

#### **3. Mr. Ajay Mehra**

Non-Executive Chairman  
KPMG in India

**Mr. Bhatt** said that charity and philanthropy has always existed long time back. He spoke about CSR and Sustainability. He said that the businesses need to not just focus on enjoying profits, but also how they can deploy their profits for uplifting society. Corporates need to share their ideology with others, for the purpose of creating a replicable model of CSR. Many corporates are bigger than some countries therefore; they have the capability to maintain Sustainability. By referring to the example of Murke Pharmacy, he emphasized that it is corporates that can make things happen.

**Mr. Revankar** spoke about in all different way the corporates can be socially responsible. He gave ideas such as having scholarships for promoting the education of children, financing electric vehicles, driving health programmes and more. He said that businesses need to connect with ESG.

**Mr. Mehra** spoke about ESG and how it relates to CSR. He said that there are a few gaps in ESG, which can lead to a crisis situation. He further said that ESG should be part of an overall strategy, and that we together should make out something meaningful. He also talked about integrating ESG with ERM.

### **Plenary Session IX – Special Keynote Session**

**Lt. Gen. Surinder Nath, PVSM, AVSM** (Retd.) extended a warm welcome to the Chief Guest, Mr. Mahendra Nath Pandey. He discussed how boards act on CSR and ESG matters, and gave references to Climate Change, BRSR Reporting and GRI. He shed light on the connection between environmental stability and the company's financial stability and spoke about 'business strategy' in his context.

The '**Special Address**' was delivered by:

#### **Mr. Desh Deepak Verma, IAS** (Retd.)

Principal Advisor, Institute of Directors  
Former Secretary General, Rajya Sabha, Parliament of India

**Mr. Verma** said that the Institute of Directors was privileged to have Dr. Pandey, Minister for Heavy Industries as the Chief Guest for the Session. He gave a detailed background of Dr. Pandey, and shared how his rich experiences and knowledge will be beneficial for the Session. He said that Dr. Pandey has played key role in the industrial policy, and his presence indicates the interest of large industries in CSR activities in India. With this, he warmly welcomed Dr. Pandey.

The '**Chief Guest**' of the Session was:

#### **Dr. Mahendra Nath Pandey**

Hon'ble Union Cabinet Minister for Heavy Industries  
Government of India

**Dr. Pandey** said that the Institute of Directors has played a key role in improving corporate functioning and, in the global context, has contributed to the economic growth of India. He said that industries have played a key role in the inclusive development of deprived people through mandatory CSR activities. He complimented IOD for organising the Convention and facilitating various stakeholders to exchange their views and develop new pathways for improving the effectiveness of CSR programmes. He also highlighted the significance and positive role of the Golden Peacock Awards.

This was followed by the release of the Convention Souvenir as well as the Release of the Winners' Digest on HR Excellence, Innovation Management, and Corporate Social Responsibility.

### **Plenary Session X – Embedding CSR into the Corporate Governance Structure, for Creating a Shared Value**

The Chair of the Session was:

#### **Mr. Yatrik Vin**

Chief Financial Officer and Head Corporate Affairs,  
National Stock Exchange of India Limited (NSE)

**Mr. Vin** discussed how the National Stock Exchange interacts with a number of listed companies that are keen on ethical practices. He further mentioned that the Session was ideally structured to discuss CSR interventions by industries following all corporate governance practices. He added that it was a

## PLENARY SESSION X:

'EMBEDDING CSR INTO THE CORPORATE GOVERNANCE STRUCTURE, FOR CREATING A SHARED VALUE'



**Mr. Yatrik Vin**  
CFO and Head Corporate Affairs  
National Stock Exchange of India Limited  
(NSE)



**Mr. Dinesh R. Dingle**  
Managing Director  
Leather Industries Development  
Corporation of Maharashtra Ltd. (LIDCOM)



**Ms. Sireesha Chandana**  
Vice President  
Learning & Development & Sustainability,  
The Indian Hotels Company Limited (IHCL)



**Mr. Ajay Pratap Singh**  
General Counsel, Company Secretary  
and Compliance Officer  
Sona BLW Precision Forging Limited

## PLENARY SESSION XI:

'CSR CASE STUDIES: LEARNING FROM THE BEST'



**Mr. Prabhat Pani**  
Executive Director  
Centre for Innovation in Sustainable Development,  
S. P. Jain Institute of Management & Research (SPJIMR)  
as **Session Chair**



**Mr. Ashok Kapur, IAS (Retd.)**  
Director General  
Institute of Directors, India  
proposed the '**Vote of Thanks**'

pleasure to Chair this session with such distinguished speakers.

The Session had the following distinguished Speakers:

**1. Mr. Dinesh R. Dingle**

Managing Director  
Leather Industries Development Corporation of  
Maharashtra Limited (LIDCOM)

**2. Ms. Sireesha Chandana**

Vice President Learning & Development & Sustainability  
The Indian Hotels Company Limited (IHCL)

**3. Mr. Ajay Pratap Singh**

General Counsel  
Company Secretary & Compliance Officer  
Sona BLW Precision Forging Limited

**Mr. Dingle** shared how LIDCOM has been involved in the development of the leather industry at all levels, from small to large, and at the international level as well. He said that this sector has a specific interest in CSR-related activities, especially those focused on the labour of the unorganised sector. He declared that he would be glad to play a role in CSR-related programs at the Institute of Directors.

**Ms. Chandana** said that IHCL is a well-known name in the hospitality sector, both in India and abroad. She highlighted how her company has been involved in programmes to support and develop the deprived sections, even before CSR was mandated. The Board has been fully involved in policy making and in overseeing CSR activities. She added that their employees were motivated to directly volunteer for these programmes. She further mentioned that the Institute of Directors has created an incredible platform to discuss the experiences of different sectors and share knowledge.

**Mr. Singh** said the government has appropriately mandated CSR programmes to ensure that the deprived sections are supported by the industry in a distributed manner. Such programmes have had an effective impact, mainly during the COVID pandemic. He said that his company has been empathic in its approach. He mentioned how the Board of Directors takes a keen interest in integrating its policies with government programmes.

**Plenary Session XI - CSR Case Studies: Learning from the Best**

The Session was Chaired by:

**Mr. Prabhat Pani**

Executive Director  
Centre for Innovation in Sustainable Development  
S.P. Jain Institute of Management & Research (SPJIMR)

**Mr. Pani** connected the SDG's with CSR. He spoke about the overall spends required to meet the SDG's, and related it to the CSR spends in India. He not only discussed statistics, but also

highlighted trends in the CSR space in India, both geographical trends, and thematic trends. He outlined significance of the changes in CSR regulations, and shared his insights on the same.

Case Studies in the '**Corporate Social Responsibility**' category were shared by the below-mentioned companies, which were conferred personally and collected by all the winners of the Golden Peacock Awards in the category of 'Corporate Social Responsibility' for the year 2022:

1. Evalueserve Holdings AG, Switzerland
2. Bosch Limited
3. JK Lakshmi Cement Limited, Durg
4. PI Industries Limited
5. Schneider Electric India Private Limited
6. Paradeep Phosphates Limited
7. ICICI Securities Limited
8. GlaxoSmithKline Asia Private Limited
9. EPAM Systems India Private Limited
10. Vedanta Limited
11. Reliance Industries Limited
12. Greenko Energies Private Limited
13. ReNew Power Private Limited
14. Bharat Heavy Electricals Limited

On behalf of the Institute of Directors, **Mr. Ashok Kapur, IAS** (Retd.), Director General, Institute of Directors, proposed the '**Vote of Thanks**'. He expressed profound gratitude & thanks to the 'Chief Guests', **Dr. Mahendra Nath Pandey**, Hon'ble Union Cabinet Minister for Heavy Industries, Govt. of India, and **Prof. S. P. Singh Baghel**, Hon'ble Union Minister of State for Law and Justice Govt. of India. He expressed gratitude to all the distinguished speakers for sharing their valuable insights. He thanked all the participants, delegates, and eminent business and industry leaders for attending the conference and congratulated all the winners of the Gold Peacock Awards. The partners from the government sector, state government sector and private sector were also thanked for supporting the event.

On behalf of IOD, he further thanked the Hotel Authorities of Hotel Taj Lands End for the excellent arrangements.

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3. Maharashtra State Power Generation Company Limited (MAHAGENCO)
4. National Payments Corporation of India (NPCI)
5. SBI Life Insurance Company Limited
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4. National Handloom Development Corporation Limited (NHDC)
5. Leather Industries Development Corp. of Maharashtra (LIDCOM)
6. Rosefield DAA International

This report is compiled by:

**Mr. Ashok Kapur, IAS** (Retd.)

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Institute of Directors

&

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Assistant Executive Editor  
Institute of Directors

## A GLIMPSE OF AUDIENCE



## A GLIMPSE OF AUDIENCE INTERACTION



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## Summary of Recommendations

1. Holistic and integrated strategies that embrace both CSR initiatives and overall business activities are now required. These need to be human-centric, resilient, sustainable and have beneficial impact.
2. CSR perspectives and strategies also need to embrace supply and value chains where the bulk of the negative externalities of many companies arise.
3. Social Responsibility is not the exclusive domain of the government, and 'passive philanthropy' alone no longer constitutes CSR.
4. In light of the evolving agenda of CSR, mainstreaming of CSR in business schools is to ensure that future managers have the appropriate social skills and sensitivities.
5. While great stress has been placed by the government on the 'Social Impact' of corporate CSR projects, we still do not have a verifiable criterion for its assessment. 'Social Impact' will need to be measured for 2 to 3 years for its proper assessment.
6. A third party 'Social Audit' needs to be formalised for its effective implementation and for measuring the social return on investment.
7. 'Social Cohesion' is no more focusing on creating social uniformity and homogeneity. Corporates need flexible CSR policy and strategy to specially design 'CSR Projects' that manage socio-political and socio-eco cleavages, conflicts and changing stakeholder expectations.
8. There is a need to integrate CSR in 'Corporate Business Strategy, and internalize CSR as a business process and make it a part of CEO's 'Balance Score Card'.
9. Setting up a 'Social Stock Exchange, as a platform for social enterprises, which can act as an agent of social change would be desirable.
10. CSR Reporting Requirement' mandated by MCA w.e.f. 01 April 2022, covering ongoing 'CSR spending', 'CSR Projects', creation of 'Capital CSR Assets', and 'Social Impact Reporting' will help the 'CSR disclosure mechanism' to become transparent.
11. The proposal for a new 'Social Audit' standard to be introduced through Institute of Chartered Accountants is a significant action.
12. There is need to add 'Scientific Social Responsibility' (CSR) also as mandatory for scientific R&D and teaching institutes, to achieve social goals by bridging the gap between 'Science and Society', through lectures and projects, through an annual 10 days for lower and middle level scientists.