

2nd Asia Business Responsibility Summit-2014,
Presented by
Asian Centre for Corporate Governance & Sustainability
in partnership with
International Finance Corporation, (IFC), World Bank Group
Women Director Network
launched by Asian Centre for Corporate Governance & Sustainability
in partnership with
International Finance Corporation, (IFC), World Bank Group
Awards for Corporate Governance, Leadership, Sustainability & CSR
8th December 2014,
BSE International Convention Hall, Dalal Street, Fort, Mumbai 400 001

The '2nd Asia Business Responsibility Summit- 2014' was organized by Asian Centre for Corporate Governance & Sustainability in partnership with International Finance Corporation (IFC), World Bank Group on December 8, 2014. Bombay Stock Exchange was Exchange Partner and hosted the event in its Convention Hall, Mumbai. Mr. Philip Armstrong, former Head of Global Corporate Governance Forum (GCGF), and Senior Advisor International Finance Corporation (IFC), Washington DC, was the Chief guest and delivered keynote address. Several other eminent speakers spoke at the summit. The Summit-2014 was supported by some very respected international institutions like;

Hong Kong Institute of Directors (HKIoD)
Singapore Institute of Directors (SID)
Malaysian Association of Corporate Directors (MACD)
Thai Institute of Directors (Thai IoD)
Bombay Stock Exchange was Exchange Partner
Deloitte India was the knowledge partner for the event.
CNBC TV-18 the channel Partner

Mr. M.K. Chouhan - Chairman - Mahendra & Young Knowledge Foundation & Vice Chairman - Global Advisory Board, Asian Centre for Corporate Governance & Sustainability, delivered his theme address and gave the overview of the '2nd Asia Business Responsibility Summit- 2014'.



M.K.Chouhan delivering his theme speech others seen (L-R) N. Venkatram, N. Chandrasekaran, Ashish Chauhan

Mr. Chouhan while delivering his theme speech at the second edition of Asia Business Responsibility Summit, said that this summit will aim to dig deeper into the responsibilities of business and offer tangible ways forward in addressing some of the key challenges. Mr. Chouhan argued that the future of the world will be decided more and more in the board rooms and less and less in the parliaments or senates of the world because the influence of businesses on our society and our planet is becoming enormous. Therefore, Asian Centre is focusing on 'Business Responsibility and organizing 2nd ABRS.

He supported his argument with statistics, which prove that the revenues of many MNCs are larger than GDP of some countries. As a result of this enormity of business impact, the 'Business Responsibility' has assumed global stage.

The second strong reason he said is because there is a crying need to see a more sustainable, and inclusive world. The private sector plays a key role in building a more sustainable, equitable and inclusive world. More sustainable, equitable and inclusive world means expanding the **happiness quotient** of larger number of people from the 6.5bn people of this planet.

Thus, we need to co-create prosperity with Economic, Social and Natural Capital. Prosperity is defined as a successful, flourishing, and thriving condition, most often in economic terms. But now increasing references are made to Health, Happiness and better Environment.

Government alone cannot build prosperityBusinesses alone also cannot do it. Thus, to co-create prosperity & happiness, we need to foster partnership among;

- Governments
- Business and
- Civil society

Mr. Chauhan suggested that businesses must look beyond today's economic uncertainty and ensure that their actions are shaped and guided by a better understanding of the 'interrelatedness of our Natural, Economic and Societal systems'.

The next speaker was Mr. Ashish Chauhan – CEO of BSE. He spoke eloquently on the role of stock exchanges in enhancing corporate Governance. He shared with the audience the changing landscape of the challenges witnessed by India in last 15 years.



Mr. Ashish Chauhan – CEO of BSE sharing his perspective with the audience.

Mr. N.Venkatram – Managing Partner – Audit, Deloitte India, shared his pearls of wisdom on 'Governance of Risk' and the role of the board in providing effective oversight. He called the auditors to be the gatekeepers for capital market, which is an interesting insight.



Mr.N.Venkatram – Managing Partner – Audit, Deloitte India, sharing his pearls of wisdom.

Mr. N. Chandrasekaran, Managing Director & CEO, TCS, also chaired the Summit and the Awards committee. He delivered the inaugural speech.



Mr. N. Chandrasekaran, Managing Director & CEO, TCS delivering inaugural speech

Mr. Chandrasekaran lauded Asian Centre for choosing this very important topic of Business Responsibility. He said that businesses have certain unique advantages, for example they have the ability to scale and they are good at driving innovation and bring rigor of execution and operational excellence. These competencies of business can be brought to bear huge impact in driving the social agenda. He shared three very important traits, which TCS keeps in mind, while grooming its business leaders.

- 1) Authenticity, meaning it's important to walk the talk
- 2) Transparency absolute fair disclosures within and out side the organization with all stakeholders.
- 3) Connectivity – Its important to be able to connect with people who have similar agenda and expertise. It's equally important to connect with those who may not have the expertise but have the same vision. It is difficult to achieve much without collective efforts, to drive social agenda impact fully.

He emphasized that all these three traits are very relevant for TCS business leaders to be responsible. Mr. Chandrasekaran shared with the audience that in TATA group people truly believe in PPP concept; Purpose for life, profit for life and protect the planet.

Mr. Philip Armstrong, Sr. Advisor, Corporate Governance & ESG Dept. IFC, Washington DC delivered a keynote address on the theme '**Achieving development outcomes through environmental & social sustainability**'.



Mr. Philip Armstrong delivering keynote address

Mr. Philip Armstrong, shared the IFC model of achieving development through environmental & social sustainability'.

After the lunch, audience was treated to a very important session on 'New Companies Act & its impact on Corporate India'. This session was chaired by Mr. M.K. Chouhan, and was addressed by three eminent panel speakers.



Dr. Mukund Govind Rajan sharing the TATA Perspective on CSR and employee volunteering activities.

Dr. Mukund Govind Rajan - Member - Group Executive Council, Brand Custodian and Chief Ethics Officer, Tata Sons Limited spoke on 'Volunteering activities by corporate employees & CSR - A Tata Perspective'

Mr. P.R. Ramesh - Chairman, Deloitte Haskins & Sells shared his insights on changing responsibility of the Board.

Mr. Ram Ramakrishnan - Vice Chairman, Joint MD & Group CEO, Polycab Wires shared his valuable perspectives and some of the industry Best Practices.

One of the major highlights of the day was the launch of 'Women Director Network', which was launched with the support of International Finance Corporation (IFC) World Bank Group, Washington DC. By **Mr. Philip Armstrong** in presence of **Ms. Vladislava Ryabota** - Regional Corporate Governance Lead IFC-South Asia and **Ms. Ranjana Kumar** - Former Chairman Central Vigilance Commission (CVC) and **Mr. M.K. Chouhan** - Chairman - Mahendra & Young Knowledge Foundation & Vice Chairman - Global Advisory Board, Asian Centre for Corporate Governance & Sustainability.

Releasing the logo of 'Women Director Network' with the click of a button, Mr. Armstrong marked the support of IFC to the laudable initiative by Asian Centre, i.e. Training and capacity development for providing women directors for corporate India.



Launching the Women Director Network (L-R) M.K. Chouhan, Ms. Ranjana Kumar, Ms. Vladislava Ryabota & Chief Guest Mr. Philip Armstrong

Awards for Corporate Governance, Sustainability, CSR & Leadership (9th edition Awards) were presented at the summit.

Mr. M. Damodaran was conferred the 'Life Time Achievement Award for Ethical Governance & Leadership'.



Mr. Damodaran receiving the 'Life Time Achievement Award for Ethical Governance & Leadership' from Mr. Philip Armstrong, Mr. M.K.Chouhan looks on.

Mr. Dilip Shanghvi was honored with the ' Best Transformational Leader Award – 2014'



Mr. Dilip Shanghvi receiving the Best Transformational Leader Award 2014 from Chief Guest Mr. Philip Armstrong

Asian Centre awards were presented in the following categories.

Mr. M. Damodaran - Life Time Achievement Award for Ethical Governance & Leadership.

Mr. Sreedharan - Lifetime Achievement Award in Public Governance.

Mr. N. Vaghul - Lifetime Achievement Award in Corporate Governance.

Ms. Ranjana Kumar - Best Woman Director Award

Marico Limited - Best Governed Company Award

Dr. Reddy's Laboratories Ltd. - Best Audit Committee Award

Wipro Limited - Company with Best CSR & Sustainability Practices Award (in Pot Sector category)

Bharat Petroleum Corporation Ltd - Company with Best CSR & Sustainability Practices Award (in PSU category)



All Awardees with Mr. Philip Armstrong, Mr. M.K.Chouhan, Mr. Ashish Chouhan, Mr. N. Chandrasekaran, Mr. Shashikiran Shetty & Mr. Ram Ramakrishnan

The 2nd Asia Business Responsibility Summit- 2014 was a grand success and has created a renewed awareness amongst 150+ delegates towards 'Responsible Business Practices'.

The Award ceremony for Mr. M. Damodaran & other industry leaders / senior professionals was a high point of the Summit. The packed BSE hall was a testimony to this. The launch of 'Women Director Network' was yet another milestone of the day.

This is a brief 'Report on 2nd Asia Business Responsibility Summit-2014'.

CNBC TV-18 being the Channel Partner for this Summit telecast a special 30 minute program which can be viewed at <http://asiancentre.org/12th-intl-conf/cnbc.html>.

More videos of the summit can be accessed at <http://www.asiancentre.org/2015/03/03/2nd-asia-business-responsibility-summit-dec-2014/>