



Investing in a Sustainable Future

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Editor's Nest

“There is only one boss. The customer.” – Sam Walton, Businessman

In the digital age, where companies and consumers interact in unprecedented ways, it's necessary that businesses prioritize customer rights and address emerging challenges related to technology. Principle 9 of the Business Responsibility and Sustainability Report (BRSR) plays a pivotal role in shaping this positive trend. It mandates companies to establish transparent and efficient mechanisms for handling consumer complaints while also safeguarding sensitive information and data. Having covered the full spectrum of BRSR principles, we now turn our attention to Principle 9, the final piece of this puzzle.

Consider the following illustrations first -

1. A customer feedback survey informs a technological MNC that there needs to be an air purifier to effectively remove pollutants and allergens from indoor environments. This, therefore, nudges the MNC to invest in such a product.
2. A phishing attack on a reputed Bank exposes the personal data of millions of customers, including account numbers, PAN card details, and credit card information. The Bank now starts providing employee training to prevent such attacks and starts adopting stronger measures to protect customer data.
3. A pharmaceutical company learns that its infant formula product has caused a negative immune response based on a consumer complaint. The company now focuses on disclosing its product information regarding ingredients, dosage, expiration date, storage instructions, warning and precautions clearly.

In all the above examples, it is clear how customer relations through surveys, feedback, privacy controls, and grievance redressal play a major role in pushing companies to overhaul their business strategies to meet the dual goals of greater consumer satisfaction and sustainable success.

Expert Speak

Optimizing Performance through Digital Solutions – Mr. Vijayanand Subramaniam, COO Transasia Soft Tech

Digital solutions play a crucial role in facilitating ESG compliance, particularly for BRSR in India. These tools streamline data collection and management. Reporting becomes more efficient with software that generates BRSR-compliant reports and provides data visualization for clear performance presentation.

For stakeholder engagement, digital platforms enable effective communication of ESG initiatives and gather feedback. Risk management is enhanced through predictive analytics and automated alert systems. Supply chain monitoring ensures transparency and traceability. Carbon footprint calculation is made more accurate with specialized software, while digital systems optimize waste and resource management. Regulatory compliance is simplified with automated updates on ESG regulations. Additionally, the tools also aid in benchmarking against industry peers and setting sustainability goals. These solutions address key challenges in ESG reporting by centralizing data, automating processes, and providing real-time insights. They reduce manual errors, save time, and offer more comprehensive and accurate reporting. Moreover, they facilitate better decision-making by providing analytics and forecasting capabilities.

As ESG requirements become more stringent, digital solutions will continue to evolve, offering more sophisticated tools for companies to manage their sustainability efforts effectively. This digital transformation in ESG reporting not only ensures compliance but also drives overall business sustainability and resilience.



Primer on Indian Cybersecurity Laws

As the world is growing more digital day by day, companies face the threat of various cybercrimes. Given below are the key laws that regulate data breaches and privacy issues faced by businesses in India:

- Information Technology Act, 2000** – This law aims to
 - Provide legal recognition to electronic records and digital signatures, enabling companies to conduct business electronically.
 - Ensure compliance with reasonable security practices and procedures to avoid legal penalties and maintain a positive reputation in the digital marketplace.
- Digital Personal Data Protection Act, 2023** – This law aims to
 - Obligate companies to obtain explicit consent from individuals before processing their personal data, thereby empowering individuals with control over their data.
 - Implement robust data security measures and notify individuals of data breaches and unauthorised access.
 - Protect individual's rights to access, correct, and delete their personal data.
 - Incentivise data localization to ensure that personal data remains within the geographical boundaries in which it operates.

Principle 9 aligns with the following United Nation's Sustainable Development Goals:



Principle 9 aligns with the following Integrated Reporting Capitals:






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Contact us for a detailed presentation on the subject of ESG & BRSR Reporting at info@cnkindia.com | +91 22 6250 7600

Best Practices on Principle 9

The following are the major components covered by the SEBI mandated BRSR format, further supported by best industry practices.

 Component	 Company	 Best Practice
Grievance Redressal of Consumer Complaints	Asian Paints Limited	Resolution happens through multiple points of communication i.e. through SMS/E-mail/ WhatsApp within 5 working days including calling within 4 hours, connecting with the customer within 2 days, and providing the final resolution. Information is available on website.
Cyber Security Framework	ITC Limited	Company's Privacy Policy is in line with Digital Personal Data Protection Act, 2023. Cyber Security Committee is led by the Chief Information Officer (CIO) who mitigates cyber security risks, safeguards IT infrastructure, and participates in meetings of Risk Management Committee.
Educating consumers on safety of products and services	Reliance Limited	Providing Material Safety Data Sheet (MSDS) to all customers, conducting Safety awareness programs, and publishing product information on website.

Did you know?

To automate your ESG disclosures, there are several platforms used for reporting, data management and analytics. Some of them are MSCI ESG manager, Bloomberg Terminal, S&P Global ESG Scores, EcoVadis, etc.