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### CNK & Associates LLP Chartered Accountants



Investing in a Sustainable Future

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## Editor's Nest

"When we celebrate, let's do it in a way that honors our planet." – Paul Polman, Businessman

Happy Diwali to all our cherished readers! As we light up our homes and hearts with diyas, let's also illuminate our minds with the significance of our rich Indian festivals. In this special issue, we delve into vibrant cultural celebrations and explore how companies and individuals can make them greener, cleaner, and safer!

Let's go back to the beginning; during the ancient period, kingdoms and merchant guilds across the country took the lead in organizing festival events, ensuring that they were celebrated with minimal environmental impact. For example, communal feasts were held wherein food was shared among all promoting social equality, and banana leaves were used for plating to reduce waste. The idols were traditionally made from clay and natural oil reducing pollution, and people were encouraged to plant trees and saplings to maintain ecological balance. Fast forward to the present-, and modern-day festivities often come at a significant environmental cost. How are companies increasingly responsible for harming nature during these celebrations?



Circular Celebrations: Embracing Zero-Waste Gifting in Corporate Culture - Nikhil Kamath, National Coordinator - Communications, The Climate Reality Project India and South Asia

Expert Speak

The festive season is when companies show appreciation for their employees, often through office parties and gift hampers. However, these celebrations generate considerable waste. Companies now have an opportunity to embrace sustainability and "Circular Celebrations." Fortunately, there has been a noticeable shift toward zero-waste, circular, and clutter-free gifting. Since 2019, the demand for sustainable gifting has surged, driven by ESG compliance, as companies take pride in fostering eco-friendly cultures and inspiring others to follow suit.

Since 2022, many sustainable and innovative options have come up in the gifting space with companies like Bare Necessities, Sirohi and EcoKaari, creating products that are good for the consumer and great for the planet. The best thing about these products is that they are gift options for all seasons. So, not just around festivals, but they are also great birthday and anniversary gifts. Take, for example, the Collapsible Steel Tumbler from Bare Necessities. It is a great gift to get someone to start the habit of carrying a water bottle and refuse paper and plastic cups while taking beverages on the go. With that, you also have a wide range of personal care and home care products, from soaps to moisturizers and surface cleaners to hand-wash liquids that are toxic-free and plant-based. EcoKaari upcycles waste plastic into beautiful, handcrafted fabrics using Charkha (spindle) and Handloom. They have a wide selection of handbags, wallets, tote bags, etc., that are great for gifting and reduce plastic waste from going into the environment. It is a thing of the past that such circular gifts are expensive as people want to be associated with environmental causes and make conscious decisions in their daily lives. With organizations going in for sustainable and eco-friendly gifting, it is a major boost to the businesses in this sector, creating a win-win for all.

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#### Corporate Guide to Invest in Sustainable Festivities

Since companies have the resources and influence to drive positive change, following are the various ways in which corporations can ensure that their festival activities are more environmentally friendly:



Sustainable Crackers - Companies can create crackers that produce less smoke with no carbon emissions, noise, and harmful pollutants by replacing toxic chemicals with eco-friendly ingredients. For example, instead

of using traditional gunpowder, green crackers can be made with natural ingredients like camphor, jaggery and rice flour.



Eco-Friendly Idols - Companies can focus on creating idols from clay, paper or natural fibres which decompose naturally reducing pollution in water bodies. Additionally, companies can explore innovative techniques like 3D printing using biodegradable

materials to create intricate and durable idols.



Ethical Packaging - Instead of relying on plastic and foam packaging, businesses can explore eco options which use cornstarch, bamboo, and sugarcane that decompose naturally, reducing waste and pollution.

Companies can also opt for reusable or recyclable packaging options such as paper bags, cardboard boxes, or glass containers.



Partnering with Local Artisans Companies can collaborate with local communities to create and sell unique and handcrafted gifts that use natural dyes and organic materials. For example, an apparel

company can tie up with a local weaver to produce

sustainable fabric for festive fashion. Further, by sourcing materials locally, companies can reduce their carbon footprint associated with transportation.



Responsible Corporate Events – When hosting parties, companies can a.) provide food in assorted containers made of ecofriendly materials, b.) have a common water

filter instead of distributing plastic water bottles, c.) minimize noise pollution through responsible use of sound systems, and d.) organise activities that promote healthy living like Happiness Coach and Zumba events.



Employee Well-being - To boost the corporation's human resource, annual bonus can be given to employees at every level and environmentally conscious gifts can be distributed like customised tote bags, bamboo

toothbrushes, solar powered chargers, seed bombs, herb kits, etc.



Safety of Employees and Workers – To prevent accidents, injuries, and other hazards, companies can ensure that fire extinguishers and first aid kits are easily available and accessible, guidelines for safe

celebrations like avoiding use of flammable materials during decorations are adequately displayed, as well as awareness programs on alcohol, drug usage and mental health are conducted.



Equality in Diversity - Maintaining communal harmony is essential during festivities. Companies can hold interactive sessions wherein employees and workers across gender, class, religion, region, disability, age group

barriers are motivated to discuss any experiences and share knowledge pertaining to secular celebrations.



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