

UN GCNI Annual Report

2023

2024

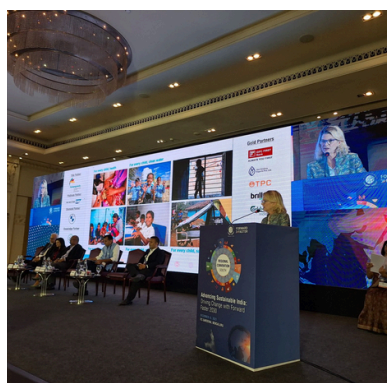


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EXECUTIVE SUMMARY

In the 2023-2024 period, the United Nations Global Compact Network India (UN GCNI) has cemented its position as a pivotal driver of sustainable development and corporate responsibility in India. This year marked significant strides in aligning business practices with the United Nations Sustainable Development Goals (SDGs), while reinforcing the Ten Principles of the UN Global Compact. Through a combination of strategic initiatives, high-impact events, and collaborative efforts, UN GCNI has successfully mobilized a broad spectrum of stakeholders from the corporate, public, and civil society sectors to accelerate progress on key sustainability issues.

Key Achievements

1. **Enhanced Stakeholder Engagement** : UN GCNI has experienced a remarkable increase in participation across its programs and initiatives, reflecting its expanding influence and relevance. This surge in engagement has enabled the Network to broaden its reach and scale its efforts in promoting responsible business practices across industries.
2. **Flagship Events & Thematic Initiatives**: A cornerstone of UN GCNI's success has been its ability to host impactful flagship events focused on priority areas such as climate action, gender equality, and sustainable finance. These events have not only served as platforms for knowledge sharing and dialogue but have also resulted in concrete, actionable outcomes. For instance, the Regional Conventions, Sustainability Dialogues, and Leadership Summits have brought together thought leaders, policymakers, and corporate executives to address pressing challenges and explore innovative solutions.
3. **Capacity-Building & Training Programs**: Recognizing the need for practical tools and knowledge to implement sustainability, UN GCNI has prioritized capacity-building and training as a core part of its strategy. These programs have equipped businesses and stakeholders with the necessary skills to integrate sustainability into their operations, thereby creating a network of empowered advocates for ethical and sustainable business practices. Training on the Women's Empowerment Principles (WEPs), Gender Action Plans, and Climate Resilience has contributed to tangible improvements in the business community's commitment to sustainable growth.
4. **International Recognition & Strategic Partnerships**: UN GCNI's growing prominence on the global stage has been bolstered by its involvement in international forums and the formation of strategic partnerships with key global organizations, including UN bodies, regional networks, and multinational corporations. These collaborations have amplified the Network's voice and enhanced its ability to influence global sustainability discussions, positioning it as a leader in the global effort to tackle complex challenges such as climate change, social inequality, and economic inclusion.

Forward-Looking Vision for 2024

UN GCNI is poised to play an even more influential role in shaping the future of responsible business in India. As a leading voice for sustainability, the Network is committed to driving systemic change that not only benefits businesses but also contributes to the overall welfare of society and the environment. By focusing on innovation, collaboration, and evidence-based solutions, UN GCNI will continue to lead the charge towards a more equitable, sustainable, and prosperous world.

Through a comprehensive approach combining advocacy, education, and action, UN GCNI is set to accelerate progress on the SDGs, helping businesses transition from intention to implementation and ensuring that sustainable development becomes a core component of India's corporate landscape.

PRESIDENT'S ADDRESS



Ladies and Gentlemen,

It is my pleasure to welcome you all to the 20th Annual General Body Meeting of the UN Global Compact Network India (GCNI).

This past year has been marked by significant achievements and steadfast dedication to our mission. Our commitment to sustainability, aligned with the 10 Principles of the UN Global Compact and the 17 Sustainable Development Goals (SDGs), has guided our efforts and propelled us toward a more sustainable future. I am pleased to report that UN GCNI has seen tremendous growth. Our participant numbers have surged to 274, up from 220 in the 2023-2024 period. Notably, 110 new members joined us this financial year, and 164 participants are actively engaged in their journey with us. Additionally, we have achieved an impressive 226% increase in revenue from last year, reflecting our expanding influence and success.

One of the key initiatives this year has been UNGC's "Forward Faster" and its key action areas -Climate change, Water, Living Wages, Gender equality and Finance & investment, designed to accelerate progress in critical areas that benefit both businesses and the planet. Through this program, we have conducted numerous activities aimed at fostering sustainability and resilience.

Some of the exceptional events we've hosted have driven transformational changes among our members, and we're excited to invite over 1,000 individuals to be a part of this journey. Through a series of impactful events and initiatives, UN GCNI India has significantly accelerated the implementation of the Sustainable Development Goals (SDGs) under the "Forward Faster" initiative. Our National and Regional Conventions have united industry leaders, SMEs, and stakeholders to exchange best practices, while our training programs have empowered SMEs to adopt sustainable practices, driving a greener economy. Ethical Governance Workshops have promoted integrity and transparency in business operations, and Focused Group Discussions have facilitated the exchange of innovative strategies for advancing sustainability. Looking ahead, the upcoming launch of the UN GCNI Centre for Biodiversity will further expand our efforts by providing businesses with essential resources to protect and restore nature, reinforcing our commitment to environmental stewardship and sustainable development.

As we look back on our achievements, I extend my heartfelt congratulations to the UNGCNI team for their relentless efforts and dedication. Your hard work has been instrumental in driving our mission forward. Looking ahead, I am excited about the opportunities and challenges that await us. Together, we will continue to drive sustainable development, foster business integrity, and promote gender equality. We will engage with stakeholders, enhance our programs, and create impactful initiatives that align with our ten principles and the SDGs.

ARUN KUMAR SINGH, President UN GCNI
Chairman & CEO, ONGC

FLAGSHIP EVENTS

Annual flagship events hold immense importance for UN GCNI, providing a grand platform for all stakeholders from India to reaffirm their commitments towards the 10 principles of the UN Global Compact (UNGC) and the 17 Sustainable Development Goals. This year, the annual flagship events were action-oriented, with discussions marked by stronger commitments and successful tangible actions for others to follow, all under the theme of **"Forward Faster."** This initiative, recently launched by UNGC, aims to accelerate progress towards SDGs by 2030 – under 5 major thematic areas – Climate change, Water resilience, Gender Equality, Living Wages, and Finance & Investment.

The events conducted this year brought together businesses, UN organizations, SMEs, NGOs, and government representatives under one podium. The prime focus of these events was to offer a platform for stakeholders to showcase their approaches, aspirations, and, most importantly, learning from use cases to enable widespread implementation of sustainable innovations across industries. The events were graced by notable dignitaries who illustrated how the past is transforming into a powerful present and a more advanced future. Through its mission, UNGCNI has proven to be an impactful organization, working towards a better tomorrow for all. These events also highlighted the significant progress that India has made in achieving the SDGs.



18th National Convention

Advancing Sustainable India - Driving Change with Forward Faster 2030

February 23, 2024, The Ashok, New Delhi

The National Convention is the flagship event of the UN Global Compact Network India (UN GCNI), first organized in 2004. It is the largest platform of UN GCNI, bringing together diverse companies and dignitaries to discuss Corporate Leadership and Sustainable Development themes in India. The 18th UN GCNI National Convention was held in The Ashok, Niti Marg, New Delhi on February 23, 2024. The theme of the convention was "Advancing Sustainable India: Driving Change with Forward Faster 2030". The discussions also paved the way for clear and credible roadways for approaching the midpoint of the Decade of Action thereby accelerating the transition towards sustainable, equitable, inclusive, and development models.

The presence of esteemed figures like Shri Hardeep Singh Puri, Union Minister of Petroleum & Natural Gas and Ministry of Housing & Urban Affairs, Government of India, set an inspiring tone for the event. His passionate address illuminated India's impressive journey towards sustainable development. Highlighting the remarkable progress made by India in achieving the SDGs over the last decade, The Minister noted that over 250 million people have been lifted out of multidimensional poverty, showcasing the nation's commitment to inclusive growth. Amidst global challenges, India's approach to sustainable development shines bright. The Minister acknowledged the critical role of the private sector, including businesses and industries, in achieving the SDGs. He emphasized that the purpose combining with profit can create a unique competitive advantage, meeting the expectations of consumers, investors, and employees. Minister Puri emphasized that the reputations of businesses are increasingly tied to their public commitment to the SDGs, influencing decisions made by consumers and investors alike. Investors are now paying close attention to environmental, social, and governance (ESG) risks when making investment decisions. This aligns seamlessly with UNGCNI's commitment to driving sustainable practices and achieving the SDGs for Indian businesses.

In her special address, Ms. Isabelle Tschan, Resident Representative of UNDP India, passionately asserted, "The SDGs aren't just a list of codes; they carry the hopes and dreams of all." Tschan underscored the pivotal role of targeted investments and active private sector engagement in India's unwavering commitment to ensure no one is left behind in achieving the SDGs. On the other hand, Ms. Susan Jane Ferguson, Country Representative, UN Women India, delivered a compelling address by underscoring the importance of financing in advancing the goals of gender equality and achieving the SDGs. She commended the organizers for their efforts.

She noted that in 2016, the UN Secretary - General established a high-level panel on women's empowerment that aimed to translate the 2030 agenda from the pages of UN documents into tangible improvements in the lives of women and the economy. Referencing the report, she stated that empowering women economically is not limited to a human rights issue but is also imperative for inclusive economic growth.

Indian businesses, who were both key drivers and recipients of knowledge sharing, highlighted their understanding of the urgent need for sustainability action, aligning with discussions led by India on international platforms. The discussions were categorized into four sessions, each emphasizing the theme "Forward Faster." These sessions set the tone for immediate actions, achievable targets, and how businesses can become sustainable enterprises.

In the first plenary session on climate action, moderated by Dr. Bhaskar Chatterjee, CEO of the Anil Agarwal Foundation (Vedanta Group) & Member of the Governing Council, UN Global Compact Network India, the urgency of climate action was underscored. This session showcased notable corporate efforts in driving and successfully implementing sustainable practices.

The second - panel discussion on Nurturing Our Lifeline: Corporate Stewardship towards Water Management and WASH" Ms. Sangeetha Raghuram, Executive Director (Water and Circular Economy), PwC emphasized water's pivotal role in achieving all SDGs, as demand rises in and costs for pollution control escalate. The session discussed in detail water's impact on economic development is undeniable, especially in water-scarce areas where businesses face significant risks.

The third panel on sustainable finance is dedicated to addressing India's financial gaps in crucial areas, the barriers, and the possible solutions for a green transition. The discussions were facilitated by Priyanka Abbi, Senior Manager, Accenture Strategy & Consulting, Sustainability.

The concluding conversation on Living Wages underscored that ensuring a living wage transcends mere economic considerations; it embodies a moral imperative. This sentiment reverberated eloquently throughout the fourth session of Living Wage, leaving a lasting impact moderated by Dr. Shalini Sarin, Board Director, Climate Advisory Group.

The valedictory session eloquently encapsulated the key takeaways of the convention, delving into the themes and outlining actionable steps represented by Ms. Susan Jane Ferguson, Country Representative, UN Women India, Mr. Subhash Kumar, Former CMD & D(F), ONGC, Director - ACME Solar Holdings Pvt Limited, Advisor - Indian Sugar Mills Association, Dr. Santosh Kumar Sahu, Associate Professor - Economics, Department of Humanities and Social Sciences & Associate Faculty - School of Sustainability, IIT Madras and Mr. Ganesh Reddy, Founder, Citizens Foundation & Joint Secretary, UN GCNI.

Regional Convention – South 2023

Advancing Sustainable India: Driving Change with Forward Faster 2030

December 15, 2023, ITC Gardenia, Bengaluru

UN Global Compact Network India (UN GCNI) organised the Regional Convention – South on 15th December, 2023, at ITC Gardenia, Bengaluru, under the theme “Advancing Sustainable India: Driving Change with Forward Faster 2030”. The Convention had the crucial participation of more than 300+ participants across from government bodies, public institutions, the private sector, non-profits, sustainability champions, practitioners, small and medium enterprises, entrepreneurs, academics, and pertinent stakeholders..

The Convention highlighted the UNGC’s action areas such as Climate Change, Gender Equality, Living Wage, Finance and Investment, and Water Resilience. It served as the launch event for UNGC’s Forward Faster initiative in India, drawing participants from diverse industries to witness this new initiative and UN GCNI’s vision of aligning future endeavours with Forward Faster. Speakers included representatives from Indian businesses, UN organizations, academia, and NGOs, among others. Major highlights included:

Two Water and WASH documents were launched during the second session-

- (1) White paper on 'Water Security through Corporate Stewardship: A Case Study of Akola, Maharashtra' and
- (2) Compendium on Water and WASH Best Practices Challenge Case Studies.

The top 3 Case Studies of the Water and WASH Best Practices Challenge were presented at the convention.

·Presentation 1: 'Science Serving Society': Implementing Eco-Friendly HDC Technology at the Historic Bindusagar Lake (7th century AD) near Lingaraj Temple' Presenter: Siddharth Chaudhury, CSR Manager, Indian Oil Corporation Limited.

·Presentation 2: 'Restoring Traditional Water Harvesting Systems in Rajasthan' Presenter: Manoj Agarwal, General Manager, Ambuja Cement

·Presentation 3: 'Achieving Sweet-Water Positive Power Generation via Rainwater Harvesting'

A Living Wage Special Session was conducted in partnership with the International Labour Organisation (ILO) that aimed at bringing together CEOs of leading corporates to deliberate on the pertinence of living wage in India, foster collaboration, generate insights and provide actionable recommendations to improve wage standards, support workers' well-being, and promote sustainable economic development.

11th Subir Raha Memorial Lecture

Sustainable Energy Transition Making leaps towards Sustainable Energy Transition

July 4, 2023, SCOPE Convention Centre, New Delhi

The 11th Subir Raha Memorial Lecture is a prestigious annual event that is held in honour of the Late Mr. Subir Raha, to pay rich tributes to his achievements; delivered by experts and luminaries from different walks of life. It is organized every year to honour the legacy and vision of the Late Mr. Subir Raha, former CMD, ONGC, and the Founder-President of the Global Compact Network India. Under his leadership, GCNI was able to establish a firm foundation on which we continue to build the future.

This year the 11th Subir Raha Memorial Lecture was graced by the esteemed speaker Dr V.K. Saraswat who spoke of various factors involved in India’s transition to sustainable energy and the present scenario of India’s drive for energy, asserting that the energy demand has tripled over the last three decades with a dominant role of coal and oil. While presenting a detailed study of government initiatives and the National Hydrogen Green Mission, he added, “The challenges in transition pathways are many: unaffordable cost of green hydrogen, technological barriers, high import of storage batteries among others.” He then asked for more Public-Private Partnerships to come together to support the Indian economy’s leapfrog to net-zero emissions by 2070. The remarkable lecture by Dr. V.K. Saraswat witnessed the immense participation of people from various organisations and sectors, with U GCNI honouring his legacy and vision.

The 11th Subir Raha Memorial lecture was graced by the presence of the daughter of the Late Mr. Subir Raha, Ms Shuva Raha who shared about the work style and the strategies of Mr. Subir Raha that helped him make ONGC the 1st PSU to promote and improve the Oil & Gas sector (Energy sector) in India.

CAPACITY BUILDING, TRAINING & WORKSHOPS

Training and capacity building plays a crucial role in promoting sustainable development by equipping individuals and organizations with the knowledge, skills, and tools needed to drive positive change. These initiatives are vital in fostering a culture of sustainability and ensuring that stakeholders are well-prepared to implement sustainable practices effectively.

UN GCNI has organized various capacity-building workshops and training sessions for its participants, organizations, and team members. These programs are designed to empower them with the capacity to lead diverse initiatives in alignment with UNGC's 10 principles, thereby reinforcing their commitment to sustainable business practices.

We believe that by investing in training and capacity building, UN GCNI not only strengthens the capabilities of its stakeholders but also cultivates a community of sustainability champions. These initiatives enable participants to drive meaningful change within their respective sectors, contributing to a more sustainable and equitable future.



Promoting The G In ESG: Integrating Responsible Business Practices in MSMEs

February, 29, 2024, New Delhi

All India Management Association (AIMA) organised a Special Integrity session for MSMEs on- "Promoting the G in ESG: Integrating Responsible Business Practices in MSMEs" with UN GCNI on February 29th, 2024. The session aimed to offer practical strategies to participants for incorporating responsible business practices in MSMEs and to underscore the significance of corporate governance within the ESG framework, besides focusing on ways of empowering the MSMEs to create positive social and environmental impact while fostering long-term resilience and growth. Some of the eminent Speakers addressing the Programme include; Mr Saurabh Bajpai, Deputy General Manager, SIDBI; Mr Atul Tiwari, CHRO, Spice Money; Shri Janak Bhatia, Head of Innovation, Laghu Udyog Bharati; Mr Ratnesh Jha, Executive Director, UN GCNI; Dr Ganesh Singh, Professor, CME, AIMA; Dr Rohit Singh, Director, CME, AIMA.

Business Integrity Session

February 16, 2024, New Delhi

Recognizing the role of Business associations, Chambers of Commerce, and Business Management Federations in supporting and promoting integrity and compliance initiatives through collective action, UN Global Compact Network India partnered with IamSMEofIndia, one of the largest SME networks and a globally recognized institution, on February 16th 2024, for understanding and deep-diving into compliances, regulations, industry best practices and integrity, in conjunction with the governance component of ESG, required to develop responsible business practices in MSMEs.

UNGC and PRME: Charting the Course for Sustainable Impact in Education and Business

January 31, 2024, Ghaziabad

On January 31st, 2024, UN Global Compact Network India (GCNI) and the Jaipuria School of Business, Ghaziabad joined forces to host an impactful workshop aimed at fostering sustainable business practices and advancing responsible management education. Themed "UNGC and PRME: Charting the Course for Sustainable Impact in Education and Business," the workshop catalyzed insightful discussions and practical learning experiences. Facilitated by three trainers Seerat S Tajamul, Subha Kawatra, and Neeta Aggarwal from UN GCNI, participants delved into topics such as Corporate Sustainability, and the Principles for Responsible Management Education (PRME). Students actively participated in thought-provoking dialogues, committed to a sustainability pledge, and demonstrated their talents through an engaging role-play competition.

Universal Health-Coverage Day 2023

December 12, 2023, Virtual

UN Global Compact Network India (UN GCNI) and Voice of Healthcare (VoH), in the pursuit of Universal Health-Coverage Day 2023, organized the 2nd edition of Leaders Roundtable on Universal Health Coverage -Collaborative Action for Health Equity. A series of 4-panel discussions on healthcare. Dr. Somnath Singh moderated a panel discussion on "Leaders Roundtable: Collaborative Action for Health Equity towards Volume-based to Value-based Healthcare. Ms. Neeta Aggarwal, Program Officer, UN GCNI also participated as a panelist.

Unlocking the Potential - Renewable Innovations for Business Sustainability

November 23, 2023, Virtual

UN Global Compact Network India (UN GCNI) conducted a workshop in its Inaugural Regional Virtual Workshop series titled, "Unlocking the Potential - Renewable Innovations for Business Sustainability" organized in collaboration with UN Global Compact Network Singapore on 23 November 2023. The workshop brought together UNGC member companies to share various renewable energy solutions from across Singapore, India, and the wider Asia region. Considering the pivotal role of renewables in the shift toward a low-carbon future, the workshop extensively explored diverse energy solutions across Asia. Special Value Proposition Session A special virtual session centred around the United Nations Global Compact Value Proposition was convened on 11th September 2023. The session featured Ms. Simiao You, Participant Engagement Manager for Asia and Oceania, along with the Participant Engagement Team of UN Global Compact Network India. During the session, participants were guided through the United Nations Global Compact (UNGC) Journey, which serves as a roadmap towards fostering a more sustainable, ethical, and responsible world. Ms. Simiao You presented the global value proposition, while Ms. Seerat Tajamul, Membership Officer at UN GCNI, outlined the value proposition specific to the Indian context.

Sustainable Future Special Workshop

October 5, 2023, Bengaluru

On October 5th, 2023, UN GCNI had the privilege of conducting a special workshop along with our host partners BIAL in the vibrant city of Bengaluru, focusing on building a better, more sustainable future. The "Sustainable Future" theme highlighted key areas such as eco-friendly technologies, Green Landscapes, Green Buildings, Renewable energy, waste management, and more. Following the workshop, we had the unique opportunity to visit BLR Airport's Terminal 2. This eco-friendly marvel showcases sustainable design and operations, setting the bar high for airports worldwide.

Train The Trainer: (ToT) Workshop

September 21 & 22, 2023, Bengaluru

The UN Global Compact Network India, in collaboration with the Alliance for Integrity, conducted a two-day training program named “Vyapaar Se Vyapaar Ko” on September 21st & 22nd, 2023, in Bengaluru, targeting small and medium-sized enterprises (SMEs). “Vyapaar Se Vyapaar Ko ” on 21st & 22nd September 2023 in Bengaluru. The training program is a part of a larger initiative to work with local companies, typically MSMEs, towards building their competencies in implementing systems and processes within their organization to combat corruption and improve responsible business conduct.

Training of Trainers: (ToT) Programme

September 12, 2023 Pune

On 12th September 2023 UN GCNI team representing Ms. Suman Singh, Deputy Director, and Ms. Subha Kawatra, Assistant Program Manager, in partnership with the Education Department of Government of Maharashtra (GOM) and ENPower delivered a ‘Training of Trainers’ (ToT) to teachers of grades 6th to 9th standard in Pune, Maharashtra. The successful training of the teachers was on the 17 Sustainable Development Goals (SDGs). The teachers will further deliver the program to 44 schools in 3 districts of Maharashtra. This would bring greater awareness among the youth on the 17 SDGs and drive them towards reaching the targets for 2030. The training program aimed to inculcate an entrepreneurial mindset amongst the students and unlock their potential as part of SDG 4 ‘Quality Education’.

Special Value Proposition Session

September 11, 2023, Virtual

A special virtual session centred around the United Nations Global Compact Value Proposition was convened on 11th September 2023. The session featured Ms. Simiao You, Participant Engagement Manager for Asia and Oceania, along with the Participant Engagement Team of UN Global Compact Network India (UN GCNI). During the session, participants were guided through the United Nations Global Compact (UNGC) Journey, which serves as a roadmap towards fostering a more sustainable, ethical, and responsible world. Ms. Simiao You presented the global value proposition, while Ms. Seerat Tajamul, Membership Officer at UN GCNI, outlined the value proposition specific to the Indian context.. Repeated info/paragraph from the above program “Unlocking the Potential - Renewable Innovations for Business Sustainability” – can be mentioned with different thoughts and learning.

Business with MSMEs Meeting

September 1, 2023, Gujarat

A business meeting was held with MSMEs and EHS officials in collaboration with Bharuch District Management Association (BDMA) on 1st September 2023. The meeting was on the theme of ‘Promoting the G in ESG: Integrating Responsible Business Practices in MSMEs’ under the Golden Stretch Anti-Corruption Project. The meeting was convened to increase awareness and explore opportunities related to the incorporation of the “G” aspect (Governance) within the broader framework of ESG (Environmental, Social, and Governance) considerations. This included discussions on Anti-Corruption measures, Risk Management, Business Ethics, and the adoption of Business Integrity practices.

Participants Meet to Strengthen Collective Action

August 03, 2023, Bengaluru

The United Nations Global Compact Network India (UN GCNI) organized a “Participant Meet” to Strengthen Collective Action” on 3rd August 2023. The meeting was hosted by Novozymes, a noted signatory of the United Nations Global Compact Network India (UN GCNI). The meeting provided a crucial platform for an engaging dialogue on the role of collective action in advancing sustainable development. It brought together a diverse group of stakeholders, including business leaders, sustainability experts, government representatives, and civil society members, to exchange insights and best practices in driving positive change. The UN GCNI Participant Engagement Meet on Collective Action, hosted by Novozymes, a pioneer in industrial biotechnology, aimed to explore the intersection of collective action and governance in sustainable development.

Women Empowerment Principles (WEPs) Training Program

June 08, 2023, Gujarat

On 8th June, UN GCNI conducted a Women Empowerment Principles (WEPs) training program for the members of the Women Empowerment & Diversity Committee (WEDC), Gujarat Fluorochemicals Limited. The objective of the training program was to develop the capacities of participants to better comprehend and implement WEPs as an enabling tool towards achieving gender equality in their organizations, and beyond. The subjects covered were Gender Equality; Women Empowerment Principles; Welfare Vs Empowerment; and Gender Action Plan. UN GCNI also carried out a Gender Gap Assessment exercise conducted on 1st September 2023 for GFL. The assessment was conducted virtually and came out with some very useful insights related to Gender Equality within the organization. It also showed a road map for further gender-related planning for the organization.

Multi-Stakeholders Workshop on Collective Action

May 30, 2023, Jaipur

UN GCNI held a Multi-Stakeholders Workshop on Collective Action, in knowledge partnership with SIDART (Society for Integrated Developmental Activities Research & Training), on the theme of “Uniting Together –Addressing Healthcare The Inaugural session was led by Dr. Pramila Sanjaya Hon'ble Advisor, SIDART, followed by Special Remarks from Mr. Ratnesh, Executive Director, UN GCNI, whereas the context for the Corruption through ethical business practices and collective action” on May 30, 2023, in Jaipur, Rajasthan. The workshop sought experts’ insights for addressing corruption challenges in the healthcare sector. The tone of the workshop was set by Dr. Somnath Singh, Deputy Director, UN GCNI. The interactive session and the discussion were conducted on good practices and innovative approaches to addressing Healthcare Challenges and corruption.

Vyapaar Se Vyapaar Ko (VSVK) Compliance Training for Businesses

May 16, 2023, Coimbatore

The Integrity Journey for the Textile Sector kicked off with the Vyapaar Se Vyapaar ko (VSVK) Business Integrity Training, in Coimbatore on May 16, 2023, marking the beginning of a 6-months journey of collective action to promote business transparency and build capacities on human rights due diligence. It is being jointly organized by the Alliance for Integrity, Amphori, and UNDP India. Mr. Arya Dev, Assistant Manager, UN GCNI is one of the designated trainers of Alliance for Integrity from UN GCNI. He along with subject experts “Anand Guruswamy, Senior Corporate Counsel, Infosys, and Seema Choudhary, Network Manager, trained a group of participants from the textile sector. Mr. Dev talked about the Management Model for fighting corruption and implementing the 10th Principle of UNGC.

GLOBAL PRESENCE

UN GCNI, as a Country Network, demonstrated its robust presence through proactive engagement in numerous global platforms organized by UNGC throughout the year. These efforts underscore its leadership and commitment to advancing global sustainability goals, showcasing its influence and contributions on an international scale.

In the coming years, UN GCNI is poised to further amplify its impact by leveraging these experiences and partnerships to drive systemic change. By advocating for sustainable practices, fostering collaboration, and advancing inclusive growth, UN GCNI aims to play a pivotal role in shaping a more sustainable and equitable future for India and beyond. Some notable events that highlighted UN GCNI's engagement include:



Annual Local Network Forum (ALNF)

March 13-16, 2024, Japan

The Annual Local Network Forum (ALNF), hosted by Global Compact Network Japan, brought together Global Compact Networks from around the world. The Forum aimed to identify new program priorities and opportunities aligned with the extended strategy, and to co-create innovative program experiences that strengthen our value proposition and amplify our collective impact. Mr Ratnesh, Executive Director, UN GCNI was invited to speak at the Forward Faster Spotlight panel.

Sustainability Day 2023

November 15, 2023, Bangladesh

Dr. Somnath Singh representing UN Global Compact Network India (UN GCNI) was invited as a speaker along with Esther Yongo Aina Putri Fadilla Farah Kabir Mabur Mujib Chowdhury, at the Sustainability Day 2023: Symposium organized by Global Compact Network Bangladesh on 15 November, 2023 in Dhaka, Bangladesh. The Panel Discussion titled "Collective Action Against Corruption - Regional Perspectives" brought together Representatives from United Nations Global Compact Local Networks (Bangladesh, India, Indonesia, Kenya, and Malaysia) to provide unique insights, share lessons learned, and discuss best practices in fostering Integrity and combating Corruption across the sectors. Mr Arya Dev, Assistant Manager, UN GCNI also participated in the event.

Asia and Oceania Regional Meeting 2023

November 4-6 2023, China

UN Global Compact Network India team – Mr. Ratnesh, Executive Director, Mr. Deep Chandra Papnoi, Deputy Director, and Ms Neeta Aggarwal participated at the Asia and Oceania Regional meeting that took place in Shanghai, China. This four-day event is designed to foster knowledge sharing and enhance collaboration in regional and local programming & planning. Furthermore, local networks in attendance are actively working to define the regional priorities for the year 2024. This meeting acted as a platform for cross-sharing and networking, bringing together nations to collectively work towards a unified pursuit of the principles and objectives embodied by the United Nations Global Compact.

UN Global Compact Leaders' Summit

September 19, 2023, New York

Ratnesh, Executive Director, UN GCNI was invited to The UN Global Compact Leaders' Summit in New York, on 19th September 2023 which convened business leaders, and UN officials, across the globe to comprehensively review the private sector's contribution to advancing the SDGs.

MONTHLY KNOWLEDGE SHARING AND NETWORKING MEETINGS



Conducting Monthly Knowledge Sharing and Networking Meetings with Indian businesses holds significant importance to UN GCNI in fostering a collaborative ecosystem focused on sustainable development. These meetings serve multiple purposes aimed at achieving tangible outcomes of UN GCNI focused interventions :

- 1.Knowledge Exchange:** They provide a platform for sharing best practices, insights, and innovative approaches towards sustainability among businesses. This fosters a culture of continuous learning and improvement.
- 2.Capacity Building:** The meetings facilitate workshops and training sessions on key topics such as gender equality, climate action, ethical business practices, and sustainable supply chain management. This empowers businesses with the knowledge and tools needed to integrate sustainability into their core operations.
- 3.Networking Opportunities:** They enable networking among businesses, NGOs, academia, and government representatives, fostering partnerships and collaborations. This strengthens collective efforts towards achieving common sustainability goals.
- 4.Impact Measurement:** Regular meetings allow for monitoring and evaluating the impact of sustainability initiatives undertaken by businesses. It encourages accountability and transparency in sustainability reporting.
- 5.Policy Advocacy:** Discussions in these meetings often inform policy advocacy efforts, where collective voices from businesses can influence policy frameworks that support sustainable practices and regulatory compliance.

The fruitful outcomes of these monthly knowledge sharing meetings include enhanced awareness and commitment to sustainability among participating businesses, accelerated implementation of sustainable practices, and the creation of a supportive ecosystem for sustainable business growth. Ultimately, these meetings play a crucial role in driving systemic change towards a more sustainable and resilient economy in India. Some of the FGDs are mentioned below:



Focused Group Discussion Meeting

October 13, 2023, Hyderabad

UN GCNI hosted two impactful events in Hyderabad. The first, a Focus Group Discussion (FGD) with Amara Raja Energy & Mobility Ltd, fostered collaborations and discussions among participants, emphasizing sustainable business practices and the Forward Faster agenda. On 13th October a day before this FGD, UN GCNI in partnership with Yara International and Ecociate Consultants centred on "Private Sector Opportunities in Regenerative Agriculture for a Sustainable India." Attended by stakeholders from various sectors, the FGD focused on strategies and initiatives to scale up regenerative agriculture, outlining a collaborative roadmap for its advancement in the country.

Focused Group Discussion Meeting

September 29, 2023, Srinagar

UN GCNI hosted an interactive FGD with Ehsaas Trust International at Radisson Srinagar on 29th September 2023. The FGD witnessed the participation of prospects from businesses, non-businesses, academia as well as from the government.

Focused Group Discussion Meeting

September 25, 2023, Mumbai

UN GCNI organized a focused group discussion to ignite conversations centred around sustainability in Mumbai on Monday, 25th September 2023 and it was hosted by the esteemed member participants, BASF India Limited.

Focused Group Discussion Meeting

September 14, 2023, Kolkata

UN GCNI organized an insightful Focus Group Discussion (FGD) to ignite conversations centred around sustainability on 14th September 2023 in Kolkata and it was hosted by the esteemed member, Balmer Lawrie & Co. Ltd. Members from different industries such as tea, engineering, hospitality, tourism, education, Information Technology and consultancy attended the roundtable session. In addition, the British-Indo-British Scholars' Association (IBSA) also hosted an interactive roundtable session with members from the UN Global Compact Network India (UN GCNI) at the British Club on 13th September 2023 at Kolkata.

Focused Group Discussion Meeting

August 2, 2023, Bengaluru

UN GCNI had an extensive knowledge-sharing discussion with its noted Participants from Bengaluru. The FGD was held on 2nd August, 2023 with Novozymes as the Host partner. The meeting was joined by its noted participants from Infosys, Microland Limited, Brillio, CGI, SuperHumanRace, Biocon TVS Motor Company, etc.

Participant Engagement Meeting,

May 29, 2023 Jaipur

UN GCNI organized an insightful Participant Engagement meeting on May 29, 2023, at Jaipur Rugs Foundation, Jaipur/Rajasthan. The meeting was attended by UN GCNI participants from across various sectors existing in Jaipur. The attending participants included Jaipur Rugs Foundation, Mayur Uniquoters, Pink City Jewels India and Vinayak Jewels. The meeting sought inputs on performance metrics and identification of key problem sets in the areas of Energy (solar in particular), Education, and Water Conservation. Also, the meeting discussed various ways of fostering meaningful portfolio engagements and enhancing the UN GCNI's participant base in Rajasthan state of India.

SPECIAL INITIATIVES & PARTNERSHIP EVENTS

Special Initiatives & Partnership Events are unique in their scope and objectives, focusing on fostering collaboration and amplifying impact through strategic alliances. These events serve as platforms where UN GCNI collaborates with partners, co-hosts events, or participates in significant sustainability initiatives. They highlight noteworthy sustainable events where UN GCNI plays a pivotal role or collaborates closely with partners to achieve shared sustainability objectives.

Some notable sustainable events where UN GCNI has been involved include international conferences, regional summits, partnership launches, and thematic workshops. These initiatives not only highlight UNGCNI's active role but also underscore its contribution towards fostering a sustainable and inclusive future through collaborative efforts with diverse stakeholders.



Partnership Events:

International Day of Zero-Waste: "Moving towards Zero-waste Cities through 3R and Circular Economy"

March 30, 2024, Virtual

To celebrate International Day of Zero-waste, a webinar on "Moving towards Zero-waste Cities for Clean Environment through 3R and Circular Economy" was co-organized by UNCRD-DSDG/ UN DESA, 3R WASTE Foundation (India), UN-Global Compact Network India (UN-GCNI) and All India Institute of Local Self Government (AIILSG) on March 30, 2024 at 15:00 hours (IST). Mr. Ratnesh Jha, Executive Director, UN GCNI delivered a special address where he talked about the importance of promoting sustainable consumption and production patterns, supporting the societal shift towards circularity, and raising awareness about how zero-waste initiatives contribute to the advancement of the 2030 Agenda for Sustainable Development.

Roundtable on Water for Peace – World Water Day 2024

March 20, 2024, Delhi

Dr. Somnath Singh, Deputy Director, UN GCNI got in touch with Development Alternative and shared his insights on SDG 17 and the need for Public-Private Partnerships to tackle Water challenges in India at the roundtable organized by the Development Alternatives on 20th March 2024 at its headquarters in Delhi. The roundtable brought together experts, policymakers, and practitioners in a meaningful discourse on sustainable water solutions.

8th International Conference: Innovation, Impact, Integration

March 13, 2024, Maharashtra

Towards the journey of promoting transparency and value-based healthcare in India, UN GCNI and Voice of Healthcare (VoH), in association with Medical Fair India, organized the 8th International Conference focusing on Innovation, Impact, and Integration to strengthen healthcare in India at the Bombay Exhibition Centre, Mumbai/Maharashtra on 13th March 2024. Dr. Somnath Singh, Deputy Director, UN GCNI was a key panelist in the panel discussion on CSR in Healthcare: Transformative Initiatives for Equitable and Sustainable Access Through Collective Action". Dr. Somnath shared his views and insights on the Role of CSR and Transparency in Sustainable Healthcare. Around 150 healthcare experts and business leaders attended the panel discussion.

1st Global Summit on ESG Advancement: Innovations Driving Sustainability

March 5, 2024, Delhi

The UN Global Compact Network India (UN GCNI) in collaboration with PHD Chamber of Commerce organized the – 'Global Summit on ESG Advancement: Innovations Driving Sustainability' , on March 5, 2024, at PHD House, New Delhi. Under the theme "Uniting Leaders for Business Integrity", this summit aimed to tackle current sustainability issues and provide an excellent platform for uniting leaders from across the sectors to learn, share, and discuss their relevant knowledge and innovations to ensure good governance, ethics, and integrity in businesses. The event was also attended by Ms. Cristina Ritter, Head of Anticorruption and Governance at the UN Global Compact, New York. Launched the Best Practice Compendium on Anti-Corruption for Healthcare developed by UN Global Compact Network India to promote transparency and value-based care in the healthcare sector in India. The compendium will further act as a best-practice guide for healthcare organizations and professionals in promoting ethical standards and value-based healthcare in the country.

11th Responsible Management Education International Conference

February 24, 2024, Delhi

UN GCNI collaborated with IILM (Institute of Integrated Learning in Management University) for its 11th Responsible Management Education International Conference Wherein Dr. Somnath Singh, Deputy Director, UN GCNI spoke about Principles for Responsible Management Education (PRME) and shared the factors and solutions for bridging the industry – Academia Gap for Skill Development and Lifelong Learning. The session was conducted on 24th February 2024 and around 300 management students and business leaders attended it.

3rd CSR Impact Summit: The Positive impact of innovative ideas in CSR

February 23, 2024, Delhi

UN GCNI conducted a session on "Future of Work – CSR Perspective" at the 3rd CSR Impact Summit on 23rd February 2024 organized by Think Unique at The Hyatt Regency, Delhi. Dr. Somnath Singh, Deputy Director, UN GCNI shared his insights and thoughts on the types of Corporate Social Responsibility (Environmental Responsibility, Economic Responsibility, Philanthropic Responsibility, and Ethical Responsibility) and the need for ethical CSR for nation-building. Over 100 audiences attended the session. CSR Impact Summit echoes this thought and brought various stakeholders at one platform to share their experiences and ideas and various aspects of CSR strategy and CSR activities in India.

Impactful Sustainable Business Practices: An Action Towards Nation Building Through Sustainable Business
February 15, 2024, Delhi

UN GCNI collaborated with The Indian Achievers Forum as an Outreach Partner for the Impactful Sustainable Business Practices – An Action Towards Nation Building Through Sustainable Business” conference organized on 15th February 2024 at India Habitat Centre, New Delhi. Dr. Somnath Singh, Deputy Director, UN GCNI, as the special guest, shared his insights on Sustainability and its impact on Business with around 200 audiences from across the sectors.

Global Safety Summit
December 22, 2023, Delhi

UN GCNI was a proud partner at The Global Safety Summit 2023 which happened on 22 December, 2023. It is hosted annually to celebrate and recognize the various contributions and achievements in the field of safety across the world.

Kerala Regional Conference 2023: Transforming Tomorrow: G20: Pathway to Sustainable Excellence
December 18, 2023, Kochi

UN GCNI focuses on empowering MSMEs by aligning with the UN Global Compact's strategic goals. Through ESG assessments, the organization aims to elevate governance standards (The G in ESG). It recently hosted an event gathering stakeholders to promote ethical business practices and compliance among MSMEs. Mr. Arya Dev from UN GCNI presented the initiative, emphasizing the theme: “Promoting the G in ESG: Integrating Responsible Business Practices in MSMEs.

International Anti-Corruption Day 2023
December 9, 2023, Gujarat

In honour of International Anti-Corruption Day, a Global Symposium on ‘Promoting Transparency: Strategies for Driving Multi-Stakeholder Engagement to Fight Corruption’ was organized jointly by United Nations Global Compact Network India (UN GCNI) and Atmiya University, Rajkot/Gujrat, and attended by 400+ audience. The conference was supported by several national and international organizations including Humanistic Management Network, Responsible UN Principles for Management Education Anti-Corruption Working Group, Blitz India, Shapar Veraval Industrial Association, and Rotary Club of Rajkot Prime. The symposium itself served as a vital platform for dialogue and discourse, creating an environment conducive to the exchange of ideas and best practices.

11th National CSR Summit
November 24, 2023, Delhi

11th National CSR Summit was held on 24 November, 2023 was hosted by Shikhar NGO unfolded at the prestigious India International Centre. UNGCNI is a proud outreach partner for the same.

Business Leadership for Biodiversity Conservation in India
November 22, 2023, Delhi

Business Leaders' Roundtable, titled "Business Leadership for Biodiversity Conservation in India" was organized by the UN Global Compact Network India (UN GCNI) and UNDP on November 22, 2023, at Hotel Oberoi, Gurugram.

Partners Meet: MACN -India Curtain Raiser Event
September 26, 2023, Maharashtra

The Maritime Anti-Corruption Network (MACN) India hosted a Curtain Raiser Event at the Taj Mahal Palace, Maharashtra, on September 26, 2023. MACN, a global business network striving for a corruption-free maritime industry fostering fair trade, boasts over 190 member companies worldwide. Dr. Somnath Singh, Advisor to MACN and Deputy Director of Anti-Corruption and Sustainability at UN GCNI, alongside Mr. Ratnesh, Executive Director at UN GCNI, engaged with key stakeholders of the maritime industry, discussing corruption challenges and issues prevalent within India's maritime sector during this event.

National Conclave on Good Governance in Healthcare for Global Welfare: A Call for Action
August 4, 2023, Bengaluru

UN GCNI organized a National Conclave on "Good Governance in Healthcare for Global Welfare" in collaboration with Prashanthi Balamandira Trust and Sri Madhusudan Sai Institute of Medical Sciences and Research in Bengaluru. Esteemed speakers addressed the importance of Healthcare Governance in combating corruption, drawing over 1,000 attendees from healthcare, corporate, and civil society sectors. Through the panel discussion and the multi-stakeholder roundtable discussion the conclave aimed to deliberate not only about the importance of stakeholder involvement in addressing healthcare challenges, the responsibility of multi-stakeholders in promoting transparency, governance, and accountability in healthcare, good practices and innovative approaches, and the role of compliance as an anti-corruption measure in the healthcare sector but also discuss the need for medical professionals to build sustainable societies based on transformative action which can benefit the neediest in the society through ethical healthcare practices.

Visit to TVS Motor's Office

August 1, 2023, Bengaluru

On August 1st, 2023, Mr. Ratnesh, Executive Director of the United Nations Global Compact Network India (UN GCNI), led a purposeful visit to TVS Motors' Bangalore office. This meeting united two influential voices in sustainable business practices. Discussions centred on integrating sustainable initiatives within the automotive sector. TVS Motors' strong commitment to environmental and social responsibility aligns closely with UNGC's goals, fostering the potential for a robust partnership. Both parties left the meeting optimistic about future collaborations and committed to leading in sustainable development.

Launch of project- "Closing the Loop: Creating Circular Economic Models in Aspirational Districts of India."

June 05, 2023

On 5th June 2023, UN GCNI launched the 'Closing the Loop: Creating Circular Economic Models in Aspirational Districts of India' project in partnership with BASF India Ltd. The project aims to co-create and implement a district-wide climate change and risk mitigation pilot to support SDG target 13.3. As part of the initiative "Advancing Circular Economy Models," the UN Global Compact Network India (GCNI) team, led by Ms. Srishti Gautam, Programme Officer, collaborated with corporate partner BASF to conduct field research in the aspirational districts of Osmanabad, Washi, and Nandurbar in Maharashtra, alongside Dahod and Narmada in Gujarat. This research spanned from 24th July to 9th August 2023. From December 3rd to 9th 2023, our UN Global Compact Network India team convened pivotal stakeholder meetings across the 8 blocks of the Dharashiv district, delving deep into the agricultural and waste-to wealth landscapes. These conversations deeply enriched our understanding of agricultural patterns, waste recycling, and management strategies (covering agriculture, livestock, and dry natural waste), as well as the diverse biomass landscape across Dharashiv's 8 blocks. On March 1, 2024, in the Osmanabad district, a group of passionate stakeholders came together for an inspiring discussion on 'Closing the Loop: Creating a Circular Economic Model'. The meeting was a resounding success! Ideas flowed freely, paving the way for transformative solutions. We discussed converting agricultural waste into valuable resources, fostering environmental sustainability, uplifting Indigenous farmers, and enhancing community well-being.

Earth Day Conclave Theme: "Invest in our Planet"

April 21, 2023, Delhi

UN GCNI, in collaboration with EXL Service and NTPC School of Management, as the Knowledge Partners, organized a special panel discussion on Earth Day. The discussion titled "The Reality of Tipping Points - India & SDGs", was held with distinguished speakers and over 50 participant organizations attended the conclave and shared their knowledge and insights. An outcome report shall be launched to unlock the Sustainability Space and suggesting the road ahead.

Special Initiatives:

Centre for Business Leadership on Nature Restoration

UNGCNI in partnership with Refex Industries will be launching Centre for Business Leadership on Nature Restoration in Chennai, Tamil Nadu. The Centre aims to support businesses and governments to achieve local, national, and global commitments including as part of corporate plans and national commitments made as part of key Multilateral Environmental Agreements especially the United Nations Framework Convention on Climate Change, United Nations Convention on Biological Diversity and the United Nations Convention to Combat Desertification. Through active collaboration and support from visionary business leaders, and government agencies such as the National Biodiversity Authority and State Biodiversity Boards, the Center will enhance action, monitoring, and reporting on biodiversity-positive initiatives through ESG, CSR, and corporate philanthropy. UNGCNI is currently in the process of establishing the Centre in Chennai, through an establishment grant from Refex Industries Limited.

SDG Innovation Accelerator for Young Professionals

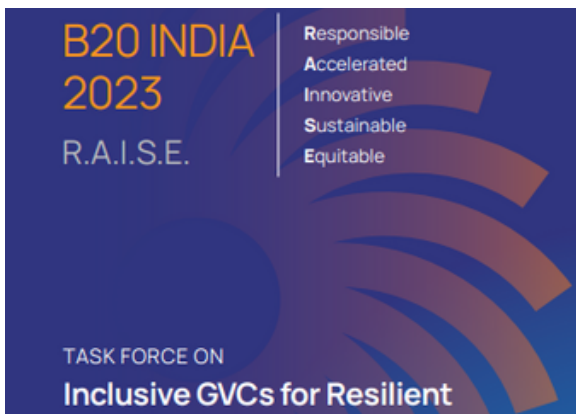
The SDG Innovation Accelerator for Young Professionals is a unique opportunity offered to participating companies within the UN Global Compact network. It empowers the young talent within these organizations to collaborate and drive business innovation that aligns with the Sustainable Development Goals (SDGs). This intensive nine-month programme is designed to activate the potential of future business leaders and changemakers. It focuses on the development and implementation of innovative solutions through cutting-edge technologies, initiatives, and business models that contribute to your company's sustainability objectives. Running in 17+ countries and engaging high-performing young professionals ('Innovators'), the programme activates future business leaders and creative minds and challenges them to rethink traditional business models and unlock new business opportunities. Applications are now closed and the programme has commenced with 90+ young professionals as innovators.

Strengthening Sustainability Education

1. A Memorandum of Understanding (MoU) has been formally executed between the United Nations Global Compact Network India and UPL University, marking the inception of a fresh educational program titled "The Post Graduate Diploma in Environmental Compliance & Sustainability" at UPL University. This program has been thoughtfully crafted to equip professionals already engaged in the realms of environment and sustainability with the requisite knowledge and skills necessary to enact meaningful and positive transformations in their respective fields.

2. At the 4th International Conference EICBI 23, an MOU was signed between UN Global Compact Network India (UN GCNI) and Shri Ram Murti Smarak Trust, Bareilly, UP. Mr. Ratnesh, Executive Director UN GCNI, and Mr. Deep Chandra Papnoi, Deputy Director, represented UN GCNI at the MOU signing ceremony and attended the conference as well.

PUBLICATIONS



UN GCNI GOVERNANCE



Mr. Arun Kumar Singh
President



Ms. Vaishali Nigam Sinha
Vice President - Northern
Region



Dr. Jagannath Patnaik
Vice President - Eastern
Region



Ms. Sunita Sule
Vice President - Western
Region



Mr. Prashant Tiwari
Vice President - Southern
Region



Mr. Vinod Pandey
Secretary



Mr. Subramanya Kusunur
Treasurer



Mr. Ganesh Reddy
Joint Secretary



Dr. Ajit Parulekar
Member



Mr. Sridhar L
Member



Mr. Rishi Chawla
Member



Dr. Mritunjay Chaubey
Member



Dr. Bhaskar Chatterjee
Co-opted Member



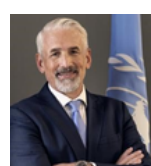
Mr. Kulmeet Bawa
Co-opted Member



Mr. Subhash Kumar
Co-opted Member



Mr. Atul Sobti
Special Invitee



Mr. Shombi Sharp
Special Invitee



Mr. Ratnesh
Ex-officio member

ANNEXURES



Shiv & Associates
Chartered Accountants

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INDEPENDENT AUDIT REPORT

The Members of Global Compact Network India

Opinion

We have Audited the accompanying Financial Statements of **Global Compact Network India**, a Society registered under Societies Registration Act, 1860 comprising of Balance Sheet as at 31st March 2024 and Income and Expenditure Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2024, and of its financial performance and receipt and payments for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



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Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For Shiv and Associates

Chartered Accountants

Firm Registration No. 009989N




Manish Gupta

(Partner)

Membership No. 095518

UDIN: 24095518BKAL6H7848

Date: 19-07-2024

Place: New Delhi



ANNEXURES

GLOBAL COMPACT NETWORK (INDIA) Balance Sheet as at March 31, 2024

Figures in INR

Particulars	Note	As at March 31, 2024	As at March 31, 2023
FUNDS AND LIABILITIES			
FUNDS			
Corpus Fund	2.1	18,356,250	18,356,250
Reserve Fund	2.2	116,567,100	77,748,272
Unutilised Grant		-	-
		134,923,350	96,104,522
Current Liabilities			
Trade Payables	2.3	799,772	233,843
Other Current Liabilities	2.4	35,937,551	8,683,037
Short Term Provisions	2.5	4,816,018	3,301,530
		41,553,342	12,218,411
Total		176,476,692	108,322,932
ASSETS			
Non Current Assets			
Property, Plant & Equipment			
- Tangible Assets	2.6	2,280,752	1,983,142
		2,280,752	1,983,142
Current Assets			
Current Investments	2.7	86,623,878	72,939,414
Cash and bank balances	2.8	66,950,415	16,766,053
Short Term Loans & Advances	2.9	956,040	719,195
Other Current Assets	2.10	19,665,607	15,915,129
		174,195,940	106,339,791
Total		176,476,692	108,322,932
Significant accounting policies	1		
Notes to Accounts	3		

The notes referred to above form an integral part of the financial statements

As per our report attached

For Shiv and Associates

Chartered Accountants

Firm's Registration No.: 009989N

(Manish Gupta)
Partner

Membership No.: 095518

UDIN: 24095518BKALGH7848

Date:- 19-01-2024

Place:- New Delhi

for and on behalf of
Global Compact Network

Vinod Pandey
Secretary

Sunil
Treasurer



ANNEXURES

GLOBAL COMPACT NETWORK INDIA

Scope Minar, Core - 3, 5th Floor
Laxmi Nagar, Delhi - 110092

Receipt & Payment Account for the year ended March 31, 2024

Particulars	Figures in INR	
	For the year ended March 31, 2024	For the year ended March 31, 2023
RECEIPTS		
Cash & Bank (balance brought forward)	16,766,053	17,714,527
Advances Received	-	7,950,405
Grants & Donations	60,055,553	27,300,000
Sponsorship Fees	32,108,416	18,986,305
Yara Fertilisers India Pvt Ltd-Project	-	3,249,686
Membership Subscriptions	45,051,061	13,781,843
Other Receipts	-	7,885,884
Interest Income	5,490,527	-
Redemption of Fixed Deposit	19,107,458	96,284,690
Income Tax Refund	2,018,893	934,696
GST & TDS	1,176,796	-
TOTAL	181,774,756	194,088,036
PAYMENTS		
Conference, Seminar & Event Exp	8,285,107	7,043,626
Utilisation of Grants received	46,707,040	26,000,000
Salaries and Allowances	18,113,529	17,704,721
Staff Welfare Expenses	515,204	379,898
Accounting Charges	1,040,000	729,515
Advertisement Expenses	4,130	7,000
Annual Report Design Charges	11,000	-
Audit Fees	38,500	-
Bank Charges	7,801	5,120
Consultancy Fees	745,580	749,088
Expenditure on Events	-	1,687
Duties & Taxes	4,640	16,157
Licence & Software Expenses	29,504	-
Conveyance Expenses	193,145	214,198
Office Expenses	348,983	103,645
Office Maintenance	3,238,040	751,357
Other Expenses	845,990	195,924
Postage & Courier Charges	28,881	66,324
Publication, Printing and Distribution Expenses	191,971	133,288
Program Implementation Charges	-	480,000
Repair & Maintenance Expenses	13,500	4,783
Telephone & Internet Expenses	190,349	363,928
Travelling Expenses	2,525,221	669,567
Website & Domain Maintenance Expenses	678,199	194,066
Purchase of fixed assets	900,616	1,797,590
Payment of Security Deposit	-	600,000
Investment in Fixed Deposits	29,500,000	119,110,000
Statutory Dues	500,732	-
GST Demand- 10%	157,680	-
Cash & Bank (balance carry forward)	66,950,415	16,766,053
TOTAL	181,774,757	194,088,036

As per our report attached

For Shiv and Associates

Chartered Accountants

Firm's Registration No. 009989N

(Mangish Gupta)

Partner

Membership No. 095518

UDIN: 24095518BKALH47848

Date: 19-07-2024

Place: New Delhi

for and on behalf of

Global Compact Network

Vinod Pandey

Secretary

Alkum

Treasurer



ANNEXURES

Global Compact Network (India)

Note No. 1 Significant Accounting Policies and Notes to Accounts for the year ended 31.03.2024

Background

Global Compact Network (India) was launched in the year 2000 and formally registered as a Non-Profit Entity in the year 2003.

Global Compact Network of India (GCNI/The Society) was registered under the Society Registration Act, 1860 vide registration certificate number S-47567/2003.

The Society has been granted an exemption under section 12A of the Income Tax Act, 1961 vide Registration no. AAAAG3022BE20198 dated 31/05/2021 valid upto A.Y 2026-27.

The Society has registered under FCRA vide Registration No. 231661910 and is valid till 20-12-2027.

The Main object of the Society is to provide a forum to various Indian Society to exchange experiences, network and work together on activities related to Corporate Social Responsibility.

The Main Activity of the Society is to promote sustainable growth beside encouraging good corporate citizenship.

A. Significant Accounting Policies

1. Basis of Accounting:

The Financial Statement have been prepared and presented under the historical cost convention method on the accrual basis of accounting and in accordance with the Accounting Standard issued by the "Institute of Chartered Accountants of India" and other generally accepted accounting principles and practices prevailing (Indian GAAP) in Indian. The accounts have been prepared on the basis of mercantile method of accounting. Membership Fees received has been accounted for. These have been reviewed by the management as applied consistently by GCNI.

2. Use of Estimates

The preparation of Financial Statements is in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively. Contingencies are recorded when it is probable that liability will be incurred, and the amount can be reasonably estimated.



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3. Fixed Assets:

Assets are shown at cost less depreciation.

Assets Purchased for Project from Project Funds are charged to specified project Fund respectively and not transferred to Capital Assets and directly charged to Income and Expenditure Account.

4. Depreciation

Depreciation on Fixed Assets is charged on written down value method, at rates prescribed as per Income Tax Act, 1961.

5. Investment

Investments are classified into long term investment and current investment based on intent of management at the time of making the investment. Investments intended to be held for more than one year are classified as long-term investment. Current investments are valued at lower cost or market value. Long-term investments are valued at cost unless there is a diminution in value, which is other than temporary in nature. Diminution in value of investment is considered other than temporary based on criteria that include the extent to which the cost exceeds the market value, the duration of the market decline and the financial health of and specific prospect for the issuer. Diminution in on the value of long-term investment when considered to be other than temporary is fully provided for and reflected as a provision for diminution in the value of investment.

Investments are stated in the Balance sheet at the realizable value. Income from investments is recognized on an accruals basis and apportioned between funds on the basis of the level of funds invested.

6. Staff Benefits

All staff benefits payable/available within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, telephone reimbursement, leave encashment, LTA, medical insurance, gratuity, etc. are recognized in the Income and Expenditure Account in the period in which the employee rendered service.

Provision for Gratuity, LTA & Leave Encashment has been created as per the applicable provision of the respective acts & financial policy of the Society.



ANNEXURES

7. Funds

Project Fund: Project Fund received from the funding agencies to carry out the specific project activities.

Subscription Fees: The Society also receives 'subscription fees' which are unrestricted in nature. The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in future periods.

Expenditure: The Society implements its programs for strengthening, training, research and policy development in the area of Capacity Building for members through projects conducted by itself or by other partner organizations to which it disburses grants.

"Projects Fund held in Society" as advance represent the unspent portion of funds received for project.

8. Grants - Receipt and Utilization

Grants received for specific purposes are carried over to the subsequent year till completion of specific purpose and period.

9. Objectives of the Society has followed:

To undertake, research and organize workshops, seminars and conferences for sharing of experiences of respective Society.

To develop network with international and national Society, institutes, etc. for exchange of information, experiences, study and research work.

To undertake activities/projects aimed at promoting the cause of human rights, labour standards, environment and anti-corruption.

10. Currency Conversion

Revenue: Organization has received money in USD and realized in INR.

Expenses: Organization has converted expenses at the average exchange rate for the year as shown in www.oanda.com.

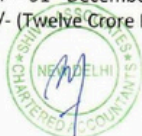


ANNEXURES

3. Notes to Accounts

a) Projects in Hand

- i) Scaling up Anti-Corruption Collective Action within Global Compact Local Networks is a project of Siemens. The project is implemented from October 1, 2019 for a period of four years having total budget of USD 204000 and an additional USD 15,104.56 for overhead expenses. The Project extended until 30th June, 2025.
- ii) Anti corruption Collective Action Project led by Foundation for the Global Compact (UNGC) in the Golden Stretch Round of the Siemens Integrity Initiative is the three-year project is titled - '**Advancing Collective Action against Corruption through Global Compact Local Networks**'. The project will be implemented from **Oct 1, 2021- June 30, 2024**, subject to extension under the funding agreement. The total **budget** of the project is USD 261,305. The Project extended until 30th June, 2025.
- iii) Collective Action against Maritime Corruption supported by Maritime Anti-Corruption Network (MACN) under "**Golden Stretch Round of the Siemens Integrity Initiative**". The project awarded to UNGCNI for the period (Oct, 2021 to June, 2024) and the total budget of the project is USD 40,000. UNGCNI role is to provide advisory support to MACN for the implementation of the project and achieving project deliverables in India.
- iv) The Organization shall use the Contribution exclusively for the purposes of "**Transforming Healthcare with Quality Training and Capacity Development in a Digital Era – Enhancing the equality of healthcare delivery by training healthcare professionals to harness the power of digital technologies**" The project will be implemented from December, 2023 – March, 2024. The total budget of the project is INR 47,51,436/- (Forty Seven Lakh Fifty One Thousand Four Hundred Thirty Six Only).
- v) "**Piloting district level models for climate change risk mitigation a youth centered strategy**". The "**MoU**" is entered into on 23rd March, 2023 by BASF India Limited. The project implementation phase (**Overall 03 Years**), funding of the project: (1.1) Pilot Phase-BASF India Ltd shall pay in advance the amount of Rs. 5,00,000/- (Five lakh Only) and (1.2) Based on the initial research and primary/secondary survey of state and district level institutional readiness for the project implementation, done during the pilot phase, BASF India Ltd shall pay the amount of Rs. 70,00,000/- (Seventy Lakhs Only) to Global Compact Network.
- vi) Capgemini India under the Project "**GreenRising**"-Connecting young people to green opportunities, skills and leadership with an objective **to empower young people-the natural owners and rightful stakeholders or the sustainability movement-and enable them to lay claim, lead by example and take action at the local, state and national level**, The project will be implemented from 1st January, 2024 – 31st December, 2026. The total budget of the project is INR 12,40,50,000/- (Twelve Crore Forty Lakh Fifty Thousand Only).



ANNEXURES

vii) Capgemini India under the Project *"Connecting young people to green opportunities-YuWaah Digital Ecosystem"* with an objective to Develop *YuWaah Skills (YSP) and Youth Innovation (YIP)*. The project will be implemented from 1st January, 2024 – 31st December, 2025. The total budget of the project is INR 7,53,24,419/- (Seven Crore Fifty-Three Lakh Twenty-Four Thousand Four Hundred Nineteen Only).

b) Provision for Taxation

No provision for taxation has been made in the books of accounts as the Society is entitled to claim exemptions u/s 11 of the Income Tax Act, 1961.


c) Last Year's Figures

Previous year figures have been regrouped/rearranged, as required.

For Shiv and Associates

Chartered Accountants

Firm's Registration No.:009989N


(Manish Gupta)
Partner
Membership No.:095518

Date:- 19-07-2024

Place:- New Delhi

UDIN:

Global Compact Network


Secretary


Treasurer

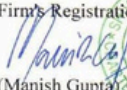


ANNEXURES

GLOBAL COMPACT NETWORK (INDIA)

Notes on Accounts for the year ended 31st March, 2024

	As at March 31, 2024	As at March 31, 2023
2.1 Corpus Fund		
Opening balance at the beginning of the year	18,356,250	18,356,250
Add: Fund received during the year	-	-
Closing balance at the end of the year	<u>18,356,250</u>	<u>18,356,250</u>
2.2 Reserve Fund		
Opening balance at the beginning of the year	77,748,271	62,718,404
Add: Excess of income over expenditure	38,818,828	15,029,867
Closing balance at the end of the year	<u>116,567,100</u>	<u>77,748,271</u>
2.3 Trade Payables		
Creditors for Expenses	799,772	233,843
TOTAL	<u>799,772</u>	<u>233,843</u>
2.4 Other Current Liabilities		
Statutory dues payable (Refer sub note 1)	2,302,590	719,290
Employee related payable	-	11,941
Advances received for projects	25,862,353	7,951,806
Advances received for Annual Membership Fees	7,772,608	-
TOTAL	<u>35,937,551</u>	<u>8,683,037</u>
2.5 Short Term Provisions		
Provision for employee benefits (Refer sub note 2)	4,297,763	3,274,980
Provision for expenses (Refer sub note 3)	518,255	26,550
TOTAL	<u>4,816,018</u>	<u>3,301,530</u>

For Shiv and Associates
Chartered Accountants
Firm's Registration No.:009989N

(Manish Gupta)
Partner
Membership No.:095518

Date:- 19-07-2024
Place:- New Delhi

for and on behalf of
Global Compact Network


Secretary


Treasurer



ANNEXURES

GLOBAL COMPACT NETWORK (INDIA) Notes on Accounts for the year ended 31st March, 2024

2.6 Property, Plant & Equipment

Figures in INR

Particulars	Rate	As at 1st April 2023	Additions Before 30.09.2023	Additions After 30.09.2023	Sold during the year	Depreciation March 2024	As at 31st March 2024
Computer & Computer Software	40.00%	439,394	452,338	355,556	-	427,804	819,484
Electrical Fittings	10.00%	-	6,432	-	-	643	5,789
Furnitures & Fixtures	10.00%	1,380,429	18,500	-	-	139,893	1,259,036
Office Equipment	15.00%	163,319	67,790	-	-	34,666	196,443
Total		1,983,142	545,060	355,556	-	603,006	2,280,752

For Shiv and Associates

Chartered Accountants

Firm's Registration No.:009989N



Date:- 19-01-2024

Place:- New Delhi

for and on behalf of

Global Compact Network

Nishu Pandey

Secretary



Shruti


Treasurer

ANNEXURES

GLOBAL COMPACT NETWORK (INDIA)

Notes on Accounts for the year ended 31st March, 2024

	As at March 31, 2024	As at March 31, 2023
2.7 Current Investments		
Investment in Fixed Deposit (Refer sub note 4)	8,22,00,000	7,18,07,458
Interest accrued	44,23,878	11,31,956
TOTAL	8,66,23,878	7,29,39,414
2.8 Cash and bank balances		
Cash and cash equivalents		
Cash in hand	-	-
Balances with:		
Banks - savings accounts	6,69,50,415	1,67,66,053
TOTAL	6,69,50,415	1,67,66,053
2.9 Short Term Loans & Advances		
Prepaid Expenses	1,37,897	1,05,200
Staff Imprest	38,726	13,995
Security Deposits	6,00,000	6,00,000
Staff Advance	1,79,417	-
TOTAL	9,56,040	7,19,195
2.10 Other Current Assets		
Sponsorship/Participation/Membership Fees Receivable (Refer sub note 5)	1,22,48,840	1,13,26,475
Other Receivables (Refer sub note 6)	74,16,767	45,88,655
TOTAL	1,96,65,607	1,59,15,129

For Shiv and Associates
Chartered Accountants
Firm's Registration No.: 009989N

(Manish Gupta)
Partner
Membership No.: 095518

Date:- 19-07-2024
Place:- New Delhi

for and on behalf of
Global Compact Network


Secretary


Treasurer



ANNEXURES

GLOBAL COMPACT NETWORK (INDIA)

Notes on Accounts for the year ended 31st March, 2024

	For the year ended March 31, 2024	For the year ended March 31, 2023
2.11 Grants and donations received		
Grant-BASF India Limited-Project	1,309,276	-
Grant-BIMTECH-Research Study- Project	500,000	-
Grant- INOX-School Education-Project	5,000,000	-
Grant Received for GreenRising Project	24,810,000	-
Grant Received for Transf Healt.(TAKEDA) Project	4,045,565	-
Grant Received for YuWaah Digital Ecosystem Project	14,032,746	-
Grant Received for Yuwaah Project	2,100,000	27,300,000
Grant-Yara Fertilisers India Pvt. Ltd-Project	1,000,000	-
TOTAL	52,797,587	27,300,000
2.12 Income from conferences, seminars and events		
Sponsorship Fees	10,246,949	16,650,000
Participation Fees	400,000	194,000
Project Support Service Fees	570,599	1,200,000
Project Fees Export of Service	7,376,421	6,805,077
TOTAL	18,593,969	24,849,077
2.13 Income from Membership Fees		
Annual Corporate Membership Fees	47,096,542	11,728,299
Annual Institutional Membership Fees	-	438,000
Annual NGO Membership Fees	425,733	680,250
Annual SME Membership Fees	-	2,482,037
TOTAL	47,522,275	15,328,586
2.14 Income from interest		
Interest on fixed deposits	5,441,178	2,737,074
Interest on savings account	3,269,690	1,855,006
Interest on income tax refund	123,214	113,304
TOTAL	8,834,082	4,705,383
2.15 Other Income		
Other Misc. Income	-	1,537,495
	-	1,537,495

For Shiv and Associates
Chartered Accountants
Firm's Registration No.:009989N

(Manish Gupta)
Partner
Membership No.:095518

Date:- 19-07-2024
Place:- New Delhi

for and on behalf of
Global Compact Network


Secretary

Treasurer


ANNEXURES

GLOBAL COMPACT NETWORK (INDIA)

Notes on Accounts for the year ended 31st March, 2024

	For the year ended March 31, 2024	For the year ended March 31, 2023
2.16 Conferences, seminars and events		
Conference, Seminar & Events	8,635,755	6,008,226
Electronic & Print Media Expenses	-	954,800
TOTAL	8,635,755	6,963,026
2.17 Personnel Cost		
Salaries to Staff	18,932,164	18,028,488
Staff Welfare	482,507	393,490
Stipend Expenses	30,000	51,700
TOTAL	19,444,671	18,473,678
2.18 Utilisation of Grants received		
Grant Utilization for INOX School Education-Project	4,250,000	-
Grant Utilization for Green Rising Project	23,569,500	-
Grant Utilization-Project Transforming Heal. (TAKEDA)	3,800,000	-
Grant Utilization for YuWaah Digital Ecosystem Project	13,087,540	-
Grant Utilization for Yuwaah Project	2,000,000	26,000,000
TOTAL	46,707,040	26,000,000
2.19 Other operating expenses		
Accountancy Charges	960,000	784,515
Advertisement Expenses	4,130	7,000
Annual Report Design Charges	11,000	-
Audit & Tax Audit Fees	40,500	29,500
Bank Charges	7,801	5,816
Consultancy Fees	770,420	664,952
Events Planning Meeting Expenses	-	1,687
Fees, Rates & Taxes	4,640	15,461
Licence & Software Expenses	29,504	-
Local Conveyance	181,204	226,139
Office Expenses	396,558	103,645
Office Maintenance Expenses	4,010,043	2,888,784
Other Expenses	837,790	204,124
Postage & Courier Expenses	30,917	55,536
Printing and Stationary Expenses	178,241	147,118
Program Implementation Charges	-	480,000
Repair and Maintenance Expenses	8,250	6,733
Sundry Balances W/off	2,744,412	-
Telephone & Internet Expenses	206,783	363,928
Travelling Expenses - International	1,097,634	405,547
Travelling Expenses- Domestic	1,427,587	236,795
Website & Domain Maintenance Expenses	591,199	281,066
TOTAL	13,538,613	6,908,346

For Shiv and Associates

Chartered Accountants

Firm's Registration No. 009989N

(Manish Gupta)

Partner

Membership No. 095518

Date: 19-07-2024

Place: New Delhi

for and on behalf of
Global Compact Network

Vinod Pandey

Secretary

[Signature]

Treasurer



ANNEXURES

GLOBAL COMPACT NETWORK (INDIA)

Notes on Accounts for the year ended 31st March, 2024

	As at March 31, 2024	As at March 31, 2023
1. Statutory dues payable		
GST Payable	1,879,376	311,872
TDS	423,214	407,418
TOTAL	2,302,590	719,290
2. Provision for employee benefits		
Earned Leave Payable	1,507,283	1,293,439
Provision for Gratuity	1,617,182	1,273,016
Provision for Leave Travel Allowance	1,173,298	708,525
TOTAL	4,297,763	3,274,980
3. Provision for expenses		
Audit Fee	31,500	26,550
IT Consulting And Support Services Exp.	28,949	-
Office Maintenance	457,806	-
TOTAL	518,255	26,550
4. Investment in Fixed Deposit		
Investment in Axis Bank	24,200,000	30,770,002
Investment in HDFC Bank	26,500,000	29,037,456
Investment in IDFC Bank	31,500,000	12,000,000
TOTAL	82,200,000	71,807,458
5. Sponsorship/Participation/Membership Fees Receivable		
Members	7,804,819	10,811,251
Sponsorship	3,460,648	-
Others - CEGET	983,374	515,224
TOTAL	12,248,840	11,326,475
6. Other Receivables		
Income Tax TDS Receivables	7,228,620	4,459,993
Deferred CGST Input Credit	15,099	9,840
Deferred SGST Input Credit	15,099	9,840
Deferred IGST Input Credit	270	11,700
Travel Expenses Receivable	-	97,281
Payment of GST - Appeal	157,680	-
TOTAL	7,416,767	4,588,655

For Shiv and Associates

Chartered Accountants

Firm's Registration No.:00998921

(Mahesh Gupta)
Partner
Membership No.:095518

Date:- 19-07-2024

Place:- New Delhi

for and on behalf of
Global Compact Network

Vinod Pandey
Secretary

Treasurer



About UN Global Compact Network India

As the United Nations Global Compact (UNGC) local arm, UN GCNI has been acting as a country level platform in providing a robust platform for Indian businesses, academic institutions and civil society organizations to join hands for strengthening responsible business practices. Our '10 Principles in areas of Human Rights, Labor, Environment and Anti-corruption' provide a common ethical and practical Framework for Corporate Responsibility - and the 17 Sustainable Development Goals (SDGs) adopted in September 2015, by all 195 Member States of the United Nations including India in order to end extreme poverty, gender inequality and injustice, and protect our planet- understood and interpreted by businesses around the world, regardless of size , complexity or location. UN Global Compact Network India acts as a nodal agency in providing a robust platform for businesses, non businesses, academic institutions, civil society organizations and also the state institutions to join hands for strengthening responsible practices and target the 2030 Global Goals. UN GCNI galvanizes an enabling environment for all the relevant stakeholders to drive the movement of Uniting Businesses for a better world.

For more information, visit our website at www.globalcompact.in.



HUMAN RIGHTS



LABOUR



ENVIRONMENT



ANTI-CORRUPTION

#UnitingBusiness

