Anand Mahindra among Global Business Leaders to Support ESG Convergence by Committing to World Economic Forum's Stakeholder Capitalism Metrics

Brand

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53 business leaders, including members of the World Economic Forum and its International Business Council (IBC), have committed to the core Stakeholder Capitalism Metrics

Mumbai, January 26th, 2021: Along with a growing coalition of business leaders across industries, Mahindra Group announced its commitment to implement the Stakeholder Capitalism Metrics. These are a set of environmental, social and governance (ESG) metrics and disclosures released by the World Economic Forum (WEF) and its International Business Council (IBC) that measure the long-term enterprise value creation for all stakeholders.

Of the commitment, **Anand Mahindra, Chairman, Mahindra Group**, says, "Purpose driven businesses are likely to be more resilient than those that do not embrace people and planet. Investors recognize that. We support World Economic Forum's effort to standardize reporting through the development

of comprehensive ESG metrics and believe that this will be a step forward for a sustainable world."

The Stakeholder Capitalism Metrics, drawn from existing voluntary standards, offer a core set of 21 universal, comparable disclosures focused on people, planet, prosperity and principles of governance that are considered most critical for business, society and the planet. They strengthen the ability of companies and investors to benchmark progress on sustainability matters, thereby improving decision-making and enhancing transparency and accountability regarding the shared and sustainable value companies create. These leaders and their organizations, including Mahindra, Dow, Unilever, Nestlé and Sony have committed to:

1. Reflect the core metrics in their reporting to investors and other stakeholders (e.g. annual report, sustainability report, proxy statements, or other materials) by reporting on the metrics most relevant to their business or briefly explaining why a different approach is more appropriate
2. Publicly support this work and encourage their business partners to do so
3. Promote the further convergence of existing ESG standards, frameworks and principles to support progress towards a globally accepted solution for non-financial reporting on common ESG metrics

In making these commitments, business leaders are signalling that ESG factors are increasingly critical to the success and long-term viability of all businesses. This clearly represents the intent from leading global companies

to integrate sustainability into their core strategy, operations and corporate disclosures.

“Stakeholder capitalism becomes now really mainstream,” said **Klaus Schwab, Founder and Executive Chairman, World Economic Forum**. “The public commitments from companies to report not only on financial matters but also their ESG impacts are an important step towards a global economy that works for progress, people and the planet.”

Intentionally built around existing standards - CDP, the Climate Disclosure Standards Board (CDSB), the Global Reporting Initiative (GRI), the International Integrated Reporting Council (IIRC) and the Sustainability Accounting Standards Board (SASB), these metrics include themes like quality of governing body, stakeholder engagement, ethical behavior and risk & opportunity oversight. By adopting and reporting on these metrics and disclosures, the business community will continue to catalyze greater cooperation and alignment among existing standards and encourage progress on the development of a systemic, globally accepted set of common standards for reporting on sustainability performance.

Mahindra Group has been publishing Sustainability Reports based on Global Reporting Initiative (GRI) framework, considered the gold standard globally on reporting, for the last twelve years. Mahindra & Mahindra has been publishing Integrated Report on the International Framework for the last three years. These are globally multi award- winning reports.

About the Measuring Stakeholder Capitalism Initiative

In August 2019, at the request of its International Business Council, the World Economic Forum collaborated with Deloitte, EY, KPMG and PwC in a project to identify a set of universal metrics and disclosures – Stakeholder Capitalism Metrics – deliberately drawn from existing standards, focused on the four themes of Principles of Governance, Planet, People and Prosperity. In September 2020, following a six-month consultation process with over 200 companies, investors and interested parties, the project published a refined set of 21 core and 34 expanded metrics and disclosures in its report *Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation*. The Stakeholder Capitalism Metrics Initiative seeks to improve the ways that companies measure and demonstrate their performance against environmental, social and governance (ESG) indicators and to enable positive contributions towards achieving the Sustainable Development Goals (SDGs). The project's twin objectives are to accelerate convergence among the leading private ESG standard-setters and to bring greater comparability and consistency to the reporting of ESG disclosures.

About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering

communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

About Sustainability @ Mahindra

'Responsible Business' has been the foundation of the Mahindra Group's way of doing business. Our goal is to build a sustainable business while also rejuvenating the environment and enabling our stakeholders to rise. From cleaner engines, to ensuring sustainable operations at its channel partners, Mahindra is working towards making the world a greener, cleaner and a better place to live in for all its stakeholders. Mahindra is a Water Positive Group since 2014 and operates 22 landfill free manufacturing facilities/ resorts/ locations. The group has committed to doubling energy productivity in its major businesses and is increasingly using renewable energy. 20 of its group companies have set 'Science Based Targets' thus aligning themselves to the Paris Agreement. It is committed to plant million plus trees every year through its Hariyali Program. The Group companies have consistently been featured on the DJSI and CDP rankings and M&M, its auto sector company

was ranked 17th among the '100 Most Sustainably Managed Companies' in the world – the highest for an automobile company and for any Indian company in 2020.

Mahindra Reports can be accessed here :

Mahindra Sustainability Report 2020

https://www.mahindra.com/resources/pdf/sustainability/Mahindra-Sustainability-Report-2019-20.pdf

Mahindra & Mahindra Integrated 2020

https://www.mahindra.com/resources/investor-reports/FY20/Announcements/MM-Integrated-Annual-Report-2019-20.pdf

Tags :

Anand Mahindra | ESG Convergence | World Economic Forum | Stakeholder Capitalism Metrics | International Business Council (IBC) | Sustainability | International Business Council