

Corporate Financial Reporting & Analysis:
Global Reporting Initiative (GRI)

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What is Global Reporting Initiative (GRI)?

GRI is an international independent organization founded in 1997 with a network-based structure; and a Collaborating Centre of the United Nations focusing on sustainability reporting by all the member countries organizations.

Objectives of GRI

1. To provide Sustainability information on the economic, environmental and social aspects of an organization and the effects of its operations on society.
2. Information to organization's stakeholders

Importance of GRI

GRI helps businesses and governments worldwide understand and communicate their impact on critical sustainability issues such as climate change, human rights, governance and social well-being.

This enables real action to create social, environmental and economic benefits for everyone.

Performance Indicators under GRI

Sustainability performance indicators (SPIs) or sustainable development indicators are used to measure a company's performance and to monitor and report on future progress.

SPIs can be grouped in three areas covering either the economic, environmental or social aspects of sustainability.

Sustainability Accounting

Sustainability accounting provides a useful tool to identify, evaluate and manage social and environmental risks by identifying resource efficiency and cost savings and link improvements in social and environmental issues with financial opportunities.

Benefits of sustainability Reporting

1. Mitigating environmental, social and governance impacts
2. Improving reputation and brand loyalty.
3. Enabling external stakeholders to understand the organization's true value, and tangible and intangible assets.

Pillars principles of Sustainability

The four pillars of sustainability refers to:

1. Human
2. Social
3. Economic
4. Environmental.

Three principles of sustainability:

1. Profit,
2. People and,
3. Planet.

Sustainable Development Goals (SDGs) of United Nations

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by all United Nations Member States in 2015 as a universal call to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030.

Sustainability Reporting in India

Sustainability Reporting is not a mandatory requirement in India.

Recently the Government in India has introduced CSR Practice and Reporting

The expectation is to be more proactive in reporting organizations Sustainability practices and their impacts.

Present sustainability Reporting Status in India

India's business and investment communities are beginning to recognize the benefits of sustainability reporting and organizational transparency.