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Corporate

Dr Reddy's Labs bags Frost & Sullivan and TERI's Sustainability 4.0 Awards 2021

Our Bureau, Bengaluru
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Dr. Reddy's Laboratories Limited received the Sustainable Corporate of the Year Award at the The 12th Edition of Frost & Sullivan and The Energy and Resources Institute (TERI).

The Hyderabad-based Dr Reddy's was among the winners of Sustainability 4.0 Awards where recognized companies embedding sustainability with economic value creation, thereby creating value for all stakeholders, building a safer environment, and ensuring a stronger community. This year's awards were presented to 19 companies across six major categories: Sustainable Corporate of the Year Award, Sustainable Factory of the Year Award, Safety Excellence Award, Leaders Award, Challengers Award, and the Jury Special Mention Award.

The Sustainability 4.0 Awards programme highlights the need for linkages between an organization's strategy, governance and financial performance and the social, environmental, and economic context within which it operates. This programme enables businesses to make more logical and sustainable decisions that ensure long-term stakeholder value. It emphasizes the four pillars of sustainability: purpose, partnership, planet, and people.

Rahul Sharma, director and global head, manufacturing & process consulting practice, Frost & Sullivan, said, "The assessment methodology was market-proven and provided insights to the participating companies to improve upon their processes and systems from a sustainability standpoint. The insights are primarily in 4Ps:purpose, people, partnership and planet, sustainability analytics and renewable energy consumption index. The companies which fared well in all of these parameters came out winners."

Dr. Vibha Dhawan, director General of TERI, said, "As India rebounds from the Covid-19 pandemic, we cannot afford to ignore the adverse impacts of climate change and the threat it poses towards the country's future growth. Short-term profitability has to be nurtured together with the long-term sustainability for recovering from the pandemic today as well as to put us onto the path of a low-carbon future in a 2050 timeline."

Dr. Dhawan added, "Businesses reflect the changing values and changing economics, which the world is currently witnessing, by focusing on resource efficiency and clean energy. As businesses carry out such initiatives, we need to make sure that others learn about them and the first-movers become the pioneers to inspire action by many. This fits with the ethos of our partnership with Frost & Sullivan. We aspire to have a larger number of companies in the country moving to structured sustainability programmes."

Ajay Shankar, chairperson, Jury Special Mention Awards; Former Secretary, DIPP, Government of India; and Distinguished Fellow, TERI, said, "India is on the cusp of a major transformation towards sustainability. The Indian industry has the possibility of using the late-mover advantage to leapfrog to the global frontiers as leaders in the transition to sustainability."

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