The IIRC welcomes comments on all aspects of the Discussion Paper from all stakeholders, whether to express agreement or to recommend changes. Your answers to the Consultation Questions, and any other comments you would like to make, should be submitted on this form (submitted electronically at end of document) or sent via email to dpresponses@theiirc.org.

For the purpose of analysis, you are asked to identify the organization to which you belong and where it is located. All comments received will be considered a matter of public record and will be posted on www.theiirc.org.

Comments should be submitted by Wednesday 14th December 2011.

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Type of Stakeholder (please tick one as appropriate)

- ○ Academic
- ○ Analyst
- ○ Assurance Provider
- ○ Business
- ○ Consultant
- ○ Government
- ○ Inter-Governmental Agency
- ○ Investor
- ○ Labour Representative
- ○ Non-Governmental Organization
- ○ Professional Body
- ○ Rating Agency
- ○ Standard Setter
- ○ Student
- ○ Think Tank
- ○ Trade or Industry Association
- ○ Other, please specify below

Key Points

If you wish to express any key points, or to emphasise particular aspects of your submission, or add comments in the nature of a covering letter, then the following space can be used for this purpose.

1. Integrated and international level reporting is important for uniformity, clarity, better disclosure, comparatively, transparency, better engagement of the stakeholders

2. More material and only relevant commentary should be included.
3. In the report, apart from common topics, under various headings, topics and sub-topics should be sector specific.
4. Ethics on responsible investment, ethics to nature, community and stakeholders should be included.
5.report must communicate clearly and easily the performance of the organization, should engage the range of stakeholders and achieve their trust.
6. Reports should clearly reflect the true picture of the organizational performance as central theme.
7. In-house innovation, Quantitative targets and status against the best global practices should be included under relevant headings.

The World has Changed – Reporting Must Too (page 5 of the Discussion Paper)

Q1. (a) Do you believe that action is needed to help improve how organizations represent their value-creation process? Why/why not?

Yes. The action is needed to help improve how organizations improve their value creation process.

• Many formats of organizational reporting are observed bulky and containing unnecessary details which portray confusing picture of the organization.

• Abundance of the subjective information rather than the material information blocks the successful engagement, communication and trust making approach with the stakeholders.

Q1. (b) Do you agree that this action should be international in scope? Why/why not?

Yes. This action should be international in approach:

• This will develop a global standard, integrated and uniform reporting.

• International level report in consultation with intellectual across the globe will make it informative, complete and relevant in different parts of the world.

• It may establish better compliance as well as better communication and engagement with the

Towards Integrated Reporting (page 6 of the Discussion Paper)

Q2. Do you agree with the definition of Integrated Reporting on page 6? Why/why not?

Agree.

• However the report should also integrate: Ethics (of responsible investment, environment, society, stakeholders) and Corporate Social Responsibility.

An International Integrated Reporting Framework (page 8 of the Discussion Paper)

Q3. Do you support the development of an International Integrated Reporting Framework? Why/why not?

Yes. Because the international and integrated reporting framework brings:

• Uniformity, comparability, better disclosure & transparency in the report.
• Clarity and credibility in reporting
• Report will be comparable and usable across the globe for the specific sector.
• Better communication and engagement with stakeholders on risks, opportunities and performance
• Better compliance reporting

Q4. (a) Do you agree that the initial focus of Integrated Reporting should be on reporting by larger companies and on the needs of their investors? Why/why not?

Not agreed. The framework should not only be applicable to large companies but also to the medium and small companies as well:

• Because it is equally advantageous to the small and medium companies. However the subtopics can be reduced.

• Beside investors, others including range of stakeholders including regulators, civil society etc. should also have access to the report. This is must to ensure:

Q4. (b) Do you agree that the concepts underlying Integrated Reporting will be equally applicable to small and medium enterprises, the public sector and not-for-profit organizations?

Agree.

The integrated reporting will be equally applicable to the medium and small enterprises, public sectors, NGOs. However the topics and sub-topics can be reduced and changed sector specific.

Business Model and Value Creation (page 11 of the Discussion Paper)

Q5. Are: (a) the organization's business model; and (b) its ability to create and sustain value in the short, medium and long term, appropriate as central themes for the future direction of reporting? Why/why not?

Yes.

• As a central theme, reporting will not be cluttered and confusing.
• Precise and goal oriented reporting will easily communicate and engage the stakeholders which is must for achieving trust.
• Better disclosure, clarity and credibility

Q6. Do you find the concept of multiple capitals helpful in explaining how an organization creates and sustains value? Why/why not?

Yes. The concept of multiple capitals is helpful.

• All the capitals discussed in broad are important for all the organizations, irrespective of their size, type, and region.
• Explaining under the different capital headings will remove cluttering of the report.
• Redundancy will be less, therefore, can be precise, relevant, clear and complete.
• Report can easily communicate the risk, opportunity and performance of the organization under respective headings.

Guiding Principles (page 12 of the Discussion Paper)

Q7. Do the Guiding Principles identified in the Discussion Paper provide a sound foundation for preparing an Integrated Report – are they collectively appropriate; is each individually appropriate; and are there other Guiding Principles that should be added? Why/why not?

Broad guiding principles are appropriate.

Content Elements (page 15 of the Discussion Paper)

Q8. Do the Content Elements identified in the Discussion Paper provide a sound foundation for preparing an Integrated Report– are they collectively appropriate; is each individually appropriate; and are there other Content Elements that should be added? Why/why not?

Broad content elements are appropriate however some individual elements may be improved:

Organizational overview and business model should include:
• Business ethics of the organization for: the responsible investment, environment, Community, stakeholders

Performance should include:
• Quantitative targets of the organization

What Will Integrated Reporting Mean for Me? (Reporting organizations – page 21, Investors – page 22, Policymakers, regulators and standard-setters – page 23, Other perspectives – page 24 of the Discussion Paper)

Q9. (a) From your perspective: Do you agree with the main benefits as presented in the Discussion Paper? Why/why not?

Agree. With integrated and international level of reporting benefits discussed are clearly observed.

Q9. (b) From your perspective: Do you agree with the main challenges as presented in the Discussion Paper? Why/why not?

Agree.

• The challenges are real. However the broader challenges may include: regulation, capacity building and information system.

• For regulation the approach of integrated reporting can be communicated, discussed and accommodated for respective jurisdiction.

Q9. (c) From your perspective: Do you agree that Integrated Reporting will drive the disclosure of information that is useful for integrated analysis (from the perspective of investors)? Why/why not?

Agree.

• However, the uncommon topics and sub-topic which vary sector to sector should be sector specific.
• More Material information with only relevant subjective details will drive the better disclosure useful to the investors and other stakeholders.

Future Direction (page 25 of the Discussion Paper)

Q10. (a) Do you agree that the actions listed in the Discussion Paper should be the next steps undertaken by the IIRC? Why/why not? Are there other significant actions that should be added?

Actions listed may add few steps:
1. Discussion and feedback on the draft across globe
2. Feedback assimilation to the report
3. Final discussion on final report framework.

Q10. (b) What priority should be afforded to each action? Why?

. Development on exposure draft of the framework
2. Working with others on emerging measurement and reporting
3. Discussion and feedback on the draft across globe
4. Feedback assimilation to the report
5. Final discussion on final report framework.
6. Outreach, encouraging organization to adopt and contribute to the evolution of integrated reporting
7. Consultation regarding the ongoing governance of integrated reporting.

Q11. Do you have any other comments that you would like the IIRC to consider?

Mentioned above.

Additional questions: These are NOT compulsory but will help with analysis if completed

I have provided feedback that reflects:

- [ ] Personal interest
- [x] Interest of an organization, please provide the name of the organization:

  Centre for Science and Environment, New Delhi

Which best describes your involvement with sustainability reporting?
Please tick all that apply.

- [ ] Reporter (prepare a report for my own organization)
- [x] Consultant (report preparer on behalf of a third party)
- [ ] Assurance provider
- [x] Report reader (read reports for the purpose of evaluating or analyzing organizations)
- [x] Other, please specify:

  Researcher, Analyst, Journalist

Please indicate how many years of experience you have with sustainability reporting:

- ( ) No experience
- (•) Less than 1 year
- ( ) 1-5 years
- ( ) More than 5 years

Submit to the IIRC