



ONLINE WEBINAR

Guest Speaker **CA RIA GUPTA**

Assistant manager,
Direct Tax Blue Star
Limited, Mumbai



SUSTAINABLE MANUFACTURING IN GREEN ECONOMY

25 JAN

2 PM

Report on Viksit Bharat Event: Online Webinar on Sustainable manufacturing in Green Economy

ORGANIZED BY: The Department of Management

DATE: 25th January 2024

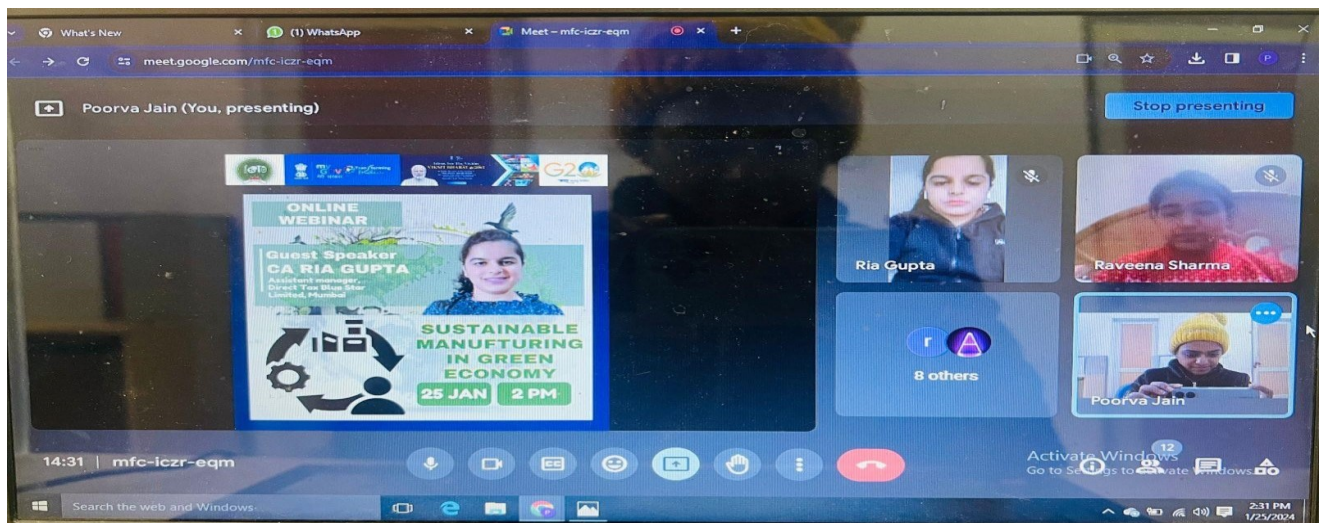
TIME: 2 PM – 3 PM

LOCATION: Online Webinar

FACULTY COORDINATOR: Ms. Poorva Jain

PARTICIPANTS: University Students

An online webinar was conducted at Department of Management, Indira Gandhi Delhi Technical University for Women on the topic, “Sustainable manufacturing in Green Economy” on 25th January, 2024. CA Ria Gupta, Assistant Manager, Direct Tax, Blue Star Limited, Mumbai was invited as a guest speaker to share her knowledge and insights about sustainable practices followed in the manufacturing processes in the company. The webinar was a great success as students came to know about sustainable manufacturing, green economy and related practices followed by corporate in real society. The profound insights shared by the guest speaker enlightened the students. They realized the importance of sustainability in every domain of green economy.



The session started with the introduction of the speaker. The speaker shared her insights on sustainable manufacturing, green economy and sustainable practices at Blue Star Limited. Following is the summary of the webinar.

Sustainable manufacturing is the creation of manufactured products through economically sound processes that minimize negative environmental impacts while conserving energy and natural resources. Sustainable manufacturing also enhances employee, community and product safety.

A **green economy** is an economy that aims at reducing environmental risks and ecological scarcities, and that aims for sustainable development without degrading the environment. Governments agreed at 2012 UN Conference on Sustainable Development (Rio+20) to frame the green economy as an important tool for sustainable development; one that is inclusive and can drive economic growth, employment, and poverty eradication, whilst maintaining the healthy functioning of the Earth's ecosystems. Hence, it shaped the road for sustainable manufacturing.

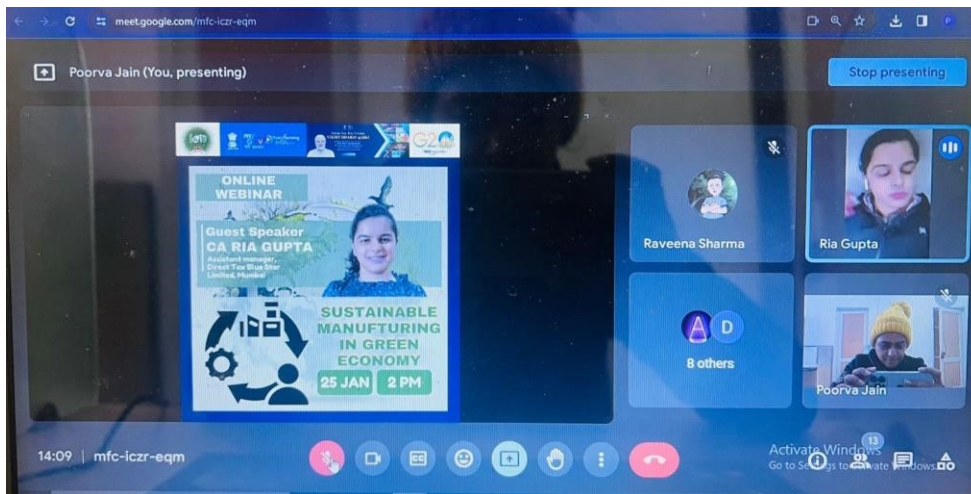
Reasons why companies are pursuing sustainability:

1. Increase operational efficiency by reducing costs and waste
2. Respond to or reach new customers and increase competitive advantage
3. Protect and strengthen brand and reputation and build public trust
4. Build long-term business viability and success
5. Respond to regulatory constraints and opportunities

How are Businesses Going Green?

1. **Alternative Energy**- An energy audit is a quick and easy way to start creating an ecoconscious facility. This audit takes into account all energy consumption in order to find areas of waste. After auditing energy use, businesses can determine the best way to correct these losses. Whether it be through energy-efficient lighting or by replacing outdated motors, these small changes can have a big payoff. During the energy audit process, manufacturing facilities may also opt to replace their current energy source with a more renewable one. Renewable sources include wind, geothermal, solar, hydropower, and landfill gas. Companies can choose to generate power using one of these renewable sources. Switching over to a sustainable source may have some upfront cost, but over time, they can be big money savers.
2. **Reduce Waste**- Businesses can also go through a waste audit to ensure they're not disposing of valuable materials. Some raw materials may be recycled or reduced for different projects. Over time, reducing a facility's overall waste will save money and increase efficiency.
3. **Using Non-Toxic Materials**- In addition to reducing waste and conserving energy, many companies are opting to use eco-friendly supplies. These brands are replacing synthetic materials with cleaner, safer ones.

4. **Reduce inputs in production** – Find alternatives for supplies that are either harmful to the environment or require a huge amount of materials. Reevaluate processes to identify if there are more opportunities for waste reduction.
5. **Reevaluate the use of fossil fuels** – According to a report released by The Rhodium Group, US greenhouse gas emissions rose again in 2021 and one of the major contributors is energy and industrial production. Decreasing energy consumption not only reduces carbon emissions, but also cuts energy costs.
6. **Improve efficiency in facility** – Modifications in operations can also reduce excess waste and help in identifying more efficient processes in production.
7. **Recycle** – Recycling is the most basic but also the most important green manufacturing process. An effective recycling system can help companies reduce waste, reduce cost, and have a positive environmental impact.
8. **Decrease pollution** – Reduce the use of environmentally-unfriendly materials and utilize equipment that could help in reusing resources such as water treatment plants.



How does sustainable manufacturing benefit a business?

1. **Save Money**- Shifting to environmentally friendly manufacturing methods is a sure-fire way to save money. Reducing energy consumption not only helps the planet, but it also helps the company save money.
2. **Improve Reputation**- When you take steps to run a greener, more energy-efficient business, it shows customers that you care about the planet and those who live on it. After all, efforts to protect the earth are not just benefiting the business but everyone around the globe. These efforts resonate with consumers and go a long way in gaining public trust. Over time, this trust can produce a loyal customer base.
3. **Meet Consumer Demands**- Consumers are becoming aware of the negative impact manufacturing can have on the environment. This awareness is driving them to demand goods made with sustainable materials and eco-friendly manufacturing methods. By going

green, manufacturers can raise to meet these demands and maintain a competitive advantage.

4. **Create a Safer Work Environment**- Over time, running a green business will create a better environment for all employees. In turn, this can boost morale, productivity, and company pride. Additionally, things like green technology, recycling options, green cleaning products, paperless communication, and electronic paychecks will reinforce the company's commitment to protecting the future of the planet.
5. **Tax Benefits**- Switching to sustainable manufacturing methods can also help businesses qualify for tax credits and deductions. There are both state and federally run programs that give significant tax breaks to companies doing their part to reduce carbon emissions.

SUSTAINABILITY AT BLUE STAR LIMITED

Empowering people and communities is a way of life at Blue Star. Air, water and food are three things that life depends on, and they use their expertise in cooling, purifying and preserving these precious resources. They make these products and services accessible across all sections of society. Their social responsibility efforts are also dedicated to supporting sustainable initiatives across education, skilling, children and women's health, and women's empowerment. They are especially dedicated to improving the quality of life of those in the communities around their manufacturing facilities. The involvement of their employees and the application of their domain knowledge and skill sets has helped in creating and compounding a long-lasting and sustainable impact in the projects undertaken. Their CSR activities are strategically mapped out, monitored and evaluated by a dedicated CSR Committee and Board of Trustees of the Blue Star Foundation. Following is the link for future manufacturing and sustainability projects at Blue Star Limited: <https://www.bluestarindia.com/media/343449/list-of-approved-projects-2023-24.pdf>

Conclusion

The webinar was a great success at imparting knowledge about sustainability and future practices for green economy. The speaker shared some very interesting insights about the company- how they are performing on sustainable level- both nationally and internationally. The event ended with a vote of thanks with a promise to follow sustainability at individual level first, and then expect it from the organizations and governments all over the world.