Dhaka Stock Exchange Limited
Press Release

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Joint Workshop of DSE and GRI

Global Reporting Initiative (GRI) in collaboration with Dhaka Stock Exchange Limited (DSE) organized a workshop on Corporate Transparency & Sustainability Reporting on July 26, 2018 at the Pan Pacific Sonargaon, Dhaka. Two main objectives of the workshop, firstly, how market regulators can play a crucial role in encouraging good corporate governance and transparency to fulfill Environment, Social and Governance (ESG) requirements, secondly, to support listed companies of Dhaka Stock Exchange Limited in reporting with the GRI Standards to protect the environment and improve society by improving governance and stakeholder relations, enhancing reputations and building trust. The workshop also covered why GRI Standards makes business sense to adopt sustainable business practices in corporate world.

Professor Dr. Swapan Kumar Bala, FCMA, Commissioner, Bangladesh Securities and Exchange Commission (BSEC) was the Chief Guest of the workshop. Dr. Bala said at this moment listed companies’ compliance on corporate governance codes are directly monitored by Bangladesh Securities and Exchange Commission. Sustainability and risk monitoring became two key areas of financial reporting which we need to assure in the years to come. Dr. Bala also said a unique degree relationship need to be explored among Environment, Economics and Ecology.
Identification of specific sector’s harmfulness on environmental, social and governance is not enough, we need to figure out the exact amount of harms they are creating as well, so that accountant can handle it very smoothly. Dr. Bala also advised GRI to work on how GRI Standards can be incorporated in University Curriculum so that professionals get the awareness from their student life. In coming workshop GRI should mention more specifically how regulatory bodies can contribute to corporate transparency and sustainability reporting. Initiatives have been taken to make effective ESG, SDG and MDG which are the major goals of the Government. The collaboration with GRI will offer us the opportunity to deliver internationally renowned ESG reporting expertise in Bangladesh, which would be of benefit to all our capital market stakeholders, Dr. Bala added. The Managing Director of DSE, Mr. K. A. M. Majedur Rahman said that Dhaka Stock Exchange Limited (DSE) and Global Reporting Initiative (GRI) entered into an agreement on 20 May 2018 to receive mutual benefits such as formal recognition as partner, capacity building for stock exchange, arrange seminars and trainings for listed companies, support listed companies in initiating their sustainability reporting journey. Moving ahead GRI & DSE will work together to prepare ESG Guidance document to support listed companies in enhancing corporate transparency in Bangladesh.

Dr. Aditi Haldar, Director and Ms. Rubina Sen, Senior Coordinator, Global Reporting Initiative, South Asia were the key facilitators in the workshop. Dr. Haldar mentioned that GRI provides guidance and support to organizations to make sustainability reporting standard practice. The GRI Standards are increasingly referenced by policymakers and regulators. References can be made by requiring the use of the GRI Standards, considering reporting according to GRI as automatically complying with the policy, recommending the GRI Standards or referencing them. It’s not a prescribed standard, it’s a standard of policies and practices that provide their optimum level of effort to enhance the sustainability reporting, Dr. Haldar added.

GRI is an international independent organization that has pioneered corporate sustainability reporting since 1997. GRI helps businesses, governments and other organizations understand and communicate the impact of business on critical sustainability issues such as climate change, human rights, corruption and many others. With thousands of reporters in over 90 countries, GRI provides the world’s most trusted and widely used standards on sustainability reporting, enabling organizations and their stakeholders to make better decisions based on information that matters. Currently, 40 countries and regions reference GRI in their policies. GRI is built upon a unique multi-stakeholder principle, which ensures the participation and expertise of diverse stakeholders in the development of its standards. GRI’s mission is to empower decision-makers everywhere, through its standards and multi-stakeholder network, to take action towards a more sustainable economy and world.