**Business Ethics, Governance & Risk**

**NMIMS Solved Assignments for December 2024**

**Q1. “Business should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable” (Principle 1). Prepare an executive summary (in your own words) based on the disclosures given under Essential Indicators and Leadership Indicators, to showcase how the company is delivering on this principle from the Business Responsibility & Sustainability Report – 2023-24 (BRSR) of a company of your choice. You will find this report under Director’s Report section. Please select any ONE company that is listed as Large Cap. For this selection you must refer to the NSE’s Nifty 50 list by market cap. It is required that you include the name of the company in the brief introduction at the beginning. You must also go through the website of the company as well as its sustainability report, if available in public domain for relevant information on Principle 1.**

**Answer:**

**Introduction:**

**Selected Company:** **Reliance Industries Limited (RIL)**

Reliance Industries Limited (RIL) is a prominent player in the Indian market, recognized for its diverse business operations spanning petrochemicals, refining, oil, telecommunications, and retail. As a large-cap company listed on the NSE’s Nifty 50 index, RIL is committed to conducting its business with integrity and accountability. This commitment is reflected in its Business Responsibility and Sustainability Report (BRSR) for 2023-24. The report outlines RIL's initiatives to uphold ethical practices, transparency, and stakeholder engagement, aligning with the principle of responsible governance. This executive summary will explore into how RIL embodies these values through its Essential and Leadership Indicators as detailed in the BRSR.

**This is partially solved sample answer**

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**Q2. Go through the ‘Management Discussion & Analysis’ section under the Director’s Report in the annual report (FY2023-24) of the company selected in question1 and prepare an executive summary (in your own words) on the following two topics:**

**a. Opportunities and threat**

**b. Internal control systems & their adequacy**

**You must mention the name of the company.**

**Answer:**

**Introduction:**

**Name of the Company:** **Reliance Industries Limited (RIL)**

Reliance Industries Limited (RIL) is a leading conglomerate in India, known for its extensive operations in petrochemicals, refining, telecommunications, and retail. As part of its commitment to transparency and responsible governance, RIL's Management Discussion & Analysis section in the annual report for FY2023-24 provides insights into the company's strategic positioning. This executive summary will focus on two critical areas: the opportunities and threats facing RIL, as well as an evaluation of its internal control systems and their adequacy. These elements are essential in understanding how RIL navigates the complex business landscape while ensuring robust governance and risk management practices.

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**Q3. As Head of Sales in a medium size consumer durables company selling cooling systems and air conditioners you have just bagged a Rs 75 lac worth of order from an out-of-town company, (their first order with you). The purchase executive of the client company agrees to confirm the order on the condition that you will agree to pay for his and his wife’s travel and stay in your city, while visiting your office for finalizing and signing of the contract.**

**3a. What do you think are the ethical dilemmas involved in this scenario?**

**Answer:**

**Introduction:**

In this scenario, as the Head of Sales in a medium-sized consumer durables company, you are faced with an ethical dilemma involving a significant order contingent upon the payment of travel expenses for a client’s purchase executive and their spouse. This situation raises important questions about the integrity of business practices, the potential for conflicts of interest, and the implications of engaging in what could be perceived as bribery. Understanding these dilemmas is crucial for maintaining ethical standards in business dealings and ensuring long-term relationships built on trust and transparency.

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**3b. Describe the process you will adopt to resolve the dilemmas in this scenario?**

**Answer:**

**Introduction:**

In the scenario where you, as the Head of Sales for a medium-sized consumer durables company, are confronted with a request to cover travel expenses for a client’s purchase executive and their spouse, it is essential to navigate this ethical dilemma carefully. The situation presents conflicting interests between securing a lucrative order and adhering to ethical business practices. Resolving this dilemma requires a structured approach that considers the implications of the decision on both the company's reputation and long-term relationships with clients. This response will outline the process to address these dilemmas effectively.

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