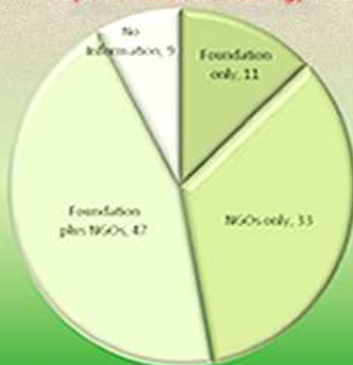


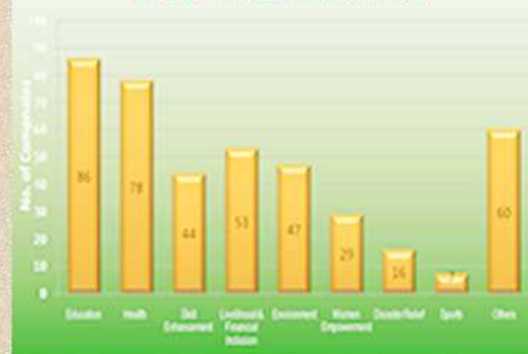
India CSR Report

Based on analysis of CSR Programmes of 100 Top companies

Implementation Methodology



Sector-wise CSR Interventions



Socio Research & Reform Foundation (NGO)

HIGHLIGHTS

CSR Spending

- Current CSR spending of top 100 corporates is around Rs 2650 crores annually.
- Present spending level on CSR is only around 35% of what the Govt. has proposed.
- Top 500 corporates likely spending on CSR, based on 2% provisions, is estimated to be around Rs 8122 crores
- 76% of the total likely spending, as per the new provisions, comes from top 100 corporates.
- Likely CSR spending following govt rules to be around Rs 10,000 crores.
- Reliance Industries spent Rs 357 crores during FY 2012-13 and is the top CSR contributor

Implementation Strategies

- Education is the most popular sector for intervention closely followed by Health
- Around 80 CSR programmes out of 100 work in some way or other with NGOs, even when they have their own foundations.

Transparency

- There is a huge scope for improving transparency in the sector. Out of 100 top corporates looked into, 47 have not even disclosed amount spent on CSR during the year.
- In a large number of cases activities undertaken during the year cannot be identified.
- CSR Transparency index developed, rating each company against the same.

readers' opinions.....

Many thanks for sharing this report. This would be a very valuable resource for all of us.

Nisha Agrawal
CEO, Oxfam India

This is really non-corporate social responsibility discharged by you.

B N Makhija
Board Member Credibility Alliance

It was an interesting report to read. Would be looking forward to next year edition.

Sudheer Ballare
Manager Corporate EHS, L & T

Kudos for wonderfully compiling the report and sharing the link.

Birendra Raturi
International Director, SR ASIA

The Report is gold mine! Thanks so much for sharing it.

Sangeeta Robinson
Founder & CEO at Enduring Value Advisory & Practice LLP



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India CSR Report

Based on analysis of CSR Programmes of 100 Top Companies

August 2013



About Socio Research & Reform Foundation (NGO)-SRRF

SRRF: A Non Government Organization working towards development of Non Profit Organizations

Socio Research & Reform Foundation (NGO) - SRRF was registered under the Societies Registration Act 1860 in May 2008. It identifies social issues adversely affecting the socio fabric of the society and after prioritizing these undertakes research on such issues, to ascertain the causes resulting in the given situation and suggests ways for remedial action. It will develop models which can be replicated and make efforts in involving different institutions to implement these models.

Vision

SRRF envisions a more humane and tolerant society.

Mission

SRRF's Mission is to work for a SOCIETY which listens and tries to understand others point of view. It empathizes with people in vulnerable situation and plans to extend a hand to make them stand on their own.

Programme Approach

It follows a three pronged approach in carrying out its initiatives: communications, action research and capacity building of the development sector. The programme strategy followed by the organization entails active association with other organizations for optimization of efforts and producing sustainable results.

- SRRF Dialogue: a platform for e-communication, with a membership of 4,000+;
- Action Research and Advocacy on Issues affecting the Society in general;
- Capacity Building of the Development Sector through seminars, workshops and consultations.

The 7th August 2013 Round Table on 'CSR-Businesses Engaging with NGOs' including release of CSR Report of 100 Top Companies, is a part of the Action Research and Advocacy as well as Capacity Building agenda of SRRF.

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PREFACE

Socio Research and Reform Foundation (NGO) - SRRF, over the last five years has been involved in Action Research and Advocacy issues affecting the society in general and Capacity Building of the Development Sector. SRRF's Board consists of development professionals with experience varying between 25 and 45 years. Building and nurturing partnerships between NGOs and Funding agencies, Academic and Research Institutions and Communities has been extremely challenging, but satisfying. In the mid nineties, five funding agencies, national and international got together to explore the potential of NGOs engaging with Businesses. The concept was new but these funding agencies were able to get some of their entrepreneurial NGO partners to explore the potential of working with Companies. At that time the term CSR was not in use. It has been over fifteen years now that NGOs have been working with companies, with mixed experiences, as happens with other funding agencies, including the government.

It is in the 21st century that the term CSR- Corporate Social Responsibility has emerged and is bound to be the flavour of the next decade or two. For the Indian NGOs it is a window of opportunities given the shrinking international funding scenario. But the NGOs as well as companies have to deliberate on the CSR strategies as well as the needs of the developing world crying for sustainable solutions and build capacities to deliver results / impacts.

A popular explanation of the term CSR is the continuing commitment by businesses to behave ethically and contribute to economic development, while improving the quality of life of the workforce and their families as well as of the local community and society at large.

Over the last years an increasing number of companies worldwide started promoting their business through *Corporate Social Responsibility* strategies because the customers, the public and the investors expect them to act sustainable as well as responsible. In some cases, CSR is a result of a variety of social, environmental and economic pressures while some other cases many large corporations, it is primarily a strategy to divert attention away from the negative social and environmental impacts of their lives. It enables the company to leverage its products, employee strength, networks and profits and up to some extent to create a sustainable change for marginalized communities. Despite certain criticisms on the CSR activities, more and more companies in the world are inclined towards corporate social responsibility.

CSR can not only refer to the compliance of human right standards, labour and social security arrangements, but also to the fight against climate change, sustainable management of natural resources and consumer protection. The various practices followed by the corporate in different parts of the world differ significantly. The demography, literacy rate, poverty ratio and GDP of the country have significant role in determining the directions of CSR initiatives of an organization. In the Asian context, CSR mostly involves activities like adopting villages for holistic development, in which they provide medical and sanitation facilities, build school and houses, and helping villages become self-reliant by teaching them vocational and business skills.

SRRF committed to helping create an Enabling Environment for the Development Sector, will continue to Research and Promote Partnerships of NGOs with Businesses. This Round Table on CSR-Businesses Engaging with NGOs on 7th August 2013 is a beginning of the long journey.

Acknowledgement

The idea of bringing out the CSR Report has been the brain child of Mr. Subhash Mittal, Secretary, SRRF, a practising Chartered Accountant focused on supporting the development sector for 25 years. Mr. Mittal was ably supported by a team of professionals over four months, namely M/s. Kameshwar Jaiswal, Saurabh Mishra, Geetika, Rahul Gupta, Khagendra Parajuli, PrashantShah and Ramanuj Maurya.

SRRF salutes the efforts put in by the team led by Mr. Subhash Mittal.

*Vijay K. Sardana, President, Socio Research & Reform Foundation (NGO)
Formerly Regional Director, Plan International; CEO, Aga Khan Foundation, India.*

STOP PRESS

Ministry of Corporate Affairs has uploaded Draft Corporate Social Responsibility Rules 2013 and invited comments on the same.

- One major clarification put through these rules is that 'Net Profit' has been defined as Net Profit before Tax but not to include profits arising from branches outside India.
- For calculation of amount to be contributed for CSR average net profits of a block of three years will be considered. For first CSR reporting Net profit would mean average of the annual net profit of the preceding three financial years ending on or before 31st March 2014.
- Reporting to commence from FY 2014-15.
- Tax treatment of CSR in accordance with IT laws.
- CSR Policy to specify:
 - the projects and programmes to be undertaken.
 - List of CSR projects / programmes to be provided to be undertaken during the year, alongwith modalities of execution, areas / sectors to be covered and implementation schedule.
 - CSR policy to specify the CSR corpus amount constituting of 2% contribution, income arising from corpus and any income arising from CSR activities.
 - Apart from schedule VII, CSR programme may also focus on integrating business models with social and environmental priorities and processes in order to create shared value.
- The committee to prepare transparent monitoring mechanism for ensuring implementation of the projects.
- Where a company has created a separate entity for implementation, the company would need to give the policy as well as details of projects to be undertaken by such an entity and would be responsible for monitoring of the projects.
- A company may also implement its CSR programmes through other Trusts, societies, etc., only if such organizations have three years of track record in related areas.
- CSR activity to be conducted only in India.
- Activities exclusively for the benefit of employees not to be treated as CSR.
- CSR activities of more than one company may be pooled to undertake CSR.
- Reporting format for CSR prescribed.

Comments / Suggestions on above draft rules may be directly given to the Dept. on following link: <http://mca.gov.in/NCB/feedback/index.html>

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SECTION – I

Main Analytical Report

AN ANALYTICAL REVIEW OF 'CSR' SPENDING IN INDIA

BACKGROUND

CSR spending in India is not new, however ever since the inclusion of mandatory CSR in the Companies Bill 2010, which since been passed by the Parliament (by Lok Sabha on 18th Dec 2012 and by Rajya Sabha on 8th August 2013), the issue has raised a lot of expectations among different sectors. A senior government functionary at one of the seminars revealed that 80% debate in the parliament focused on CSR clause in the Companies Bill, indicating the wide interest in this area. The civil society sector which is struggling with diminishing sources of funds, has justifiably felt rather excited on prospects of an additional stream of funding.

On the flip side, there have been arguments, that making CSR mandatory is a form of taxation, which would further erode efficiency of the corporate sector. Some even state that any expenditure made compulsory would ultimately end-up in wasteful expenditures camouflaged as CSR. Due to lack of system of proper accountability, it could give rise to favouritism or even corruption. However the fact is that even without being mandatory, CSR has been going on for a number of years.

Considering its importance and wide interest in the subject, SRRF undertook a study of the present state of CSR interventions in the social sector.

SCOPE

Scope of the study is to provide a corporate-wise baseline data on major CSR spending in the country and to identify the major sectors that CSR targets. While doing the same, the study would also identify if the spending is based on an established CSR Strategy/ policy.

During the course of the study, for reasons identified below, the scope was expanded to also look into the systemic bottlenecks in accessing information on CSR and assess transparency levels of CSR information available in public domain.

APPROACH & METHODOLOGY

One of the immediate problems faced for undertaking such a study was that very little data is available on CSR. No authoritative studies have been undertaken to provide a glimpse in the scope of CSR in the country. To keep the data authentic, the basic approach of the study is to source the information from authentic sources such as published accounts, company websites and Business Responsibility Reports. Only where the information could not be identified from these sources, it has been obtained from alternative sources, wherever possible.

Focus of the study has been on identifying the CSR amount that a company spends in a financial year, its implementation strategy, sectors that the company has focused on in its CSR programs, etc. A major factor faced while analyzing the CSR spending has been lack of information on actual spending by the corporates, hence methodology was developed to measure the transparency that each organization practices in disclosure of spending of CSR, its scope and work done during a financial year.

During the course of the study, it was observed that CSR data of individual companies could be scattered in different documents/ web-sites, and hence it was decided that each company's CSR implementation strategy, details of the sectors, communities and manner that CSR is implemented should be compiled and provided in a single document, as it would be quite useful to compare the CSR of two or more corporates. It would also facilitate accessing details of CSR programmes of all major corporates in one document.

Generally while arriving at CSR amount, funds given by the corporate during the year have been considered, since only contribution made during the year constitutes CSR for that year.

Further a select number (four) of interviews were carried out to understand the ground realities and practices under CSR programs. These have been incorporated within the report. These provide important understanding for some of the findings based on secondary data.

For example it is observed that while Indian Bank Trust for Rural Development (foundation for Indian Bank) has spent more than Rs 1.61 crores mainly out of interest earned and other income during the year from Rs 10 crore corpus created by the Bank. However since the Bank has not contributed during the year, CSR contribution for the year remains nil.

The draft report was shared at a RoundTable organised by SRRF on 7th August 2013. The draft report was also widely disseminated through e-mail, blogs (SRRF Dialogue, Linked-in) as well as by posting on SRRF website. Feedback by participants during this RoundTable as well as through via other means has been considered while finalising this report.

REPORT STRUCTURE

The report is divided into two sections. Section 'I', consists of the main findings and conclusions of the Study, based on 100 top companies in India.

Section 'II' provides company-wise detail of these top corporates' CSR programmes. It provides details of CSR amount, % based on Profit After Tax, CSR strategy being the basis of CSR implementation. Details of sectors in which a company has invested its CSR and lastly basis of its Transparency Rating as captured under Transparency Rating sheet. All this data has been compiled from CSR documents of a company which could be accessed from its website.

EVOLUTION OF CSR IN THE COUNTRY

Philanthropy in India has had a long history. Historically initiatives in this regard were taken mainly by the rulers and wealthy merchants who constructed Dharamshalas and provided for drinking water facilities for poor during their travel. *Danam* was a tradition that rich and 'wealthy merchants' followed at special occasions or during famines or similar adversities by opening their granaries. Generally backdrop to philanthropy was always the religious beliefs and sentiments. On an organized level, Arya Samaj and Christian organizations undertook welfare related activities.

CSR in a more formative way came into being during the freedom movement. Gandhiji's concept of 'trusteeship' for businesses has been a definitive point in the evolution of CSR. For a better understanding it may be worth relooking at the concept of Trusteeship as enunciated by Mahatma. *He conceived trusteeship as a system wherein the individual considers that part of his wealth which is in excess of his needs, as being held in Trust for the larger good of society and acts accordingly.* Gandhiji's concept of Trusteeship was evolved from his understanding of Bhagwad Gita's concept of

Nishkam Karm, or action without desire. His idea of trusteeship basically is based on principle of economic conscience, a dynamic model of the concept of economic organization coupled with moral imperatives.¹ He also foresaw criticism of CSR for being used as a marketing tool, and said ‘*My theory of trusteeship is no make-shift, certainly no camouflage.*’ He was able to win over the major industrialists of the time, Jamanalal Bajaj, GD Birla, Sarabhai, to name a few, who wholeheartedly supported freedom movement as well as his constructive works on removal of untouchability, popularization of khadi and village industries, promotion of basic education and Hindu–Muslim unity.

It may be worth noting that several well-known institutions of today are the result of CSR programmes undertaken during pre-independence or immediately after independence. BITS Pilani (Birla Institute of Technology) was founded by GD Birla. Kasturbhai Lalbhai of Ahmedabad alongwith other prominent Gujratis started Ahmedabad Education Society, which was instrumental in establishing a number of institutions, including IIM, Ahmedabad and Physical Research Laboratory among several others. In Delhi, Lala Shri Ram, the founder of the DCM Group, set up some of the most important colleges for technical education and for women, including the Shri Ram College of Commerce and the Lady Shri Ram College for Girls. In south Murugappa Group and Kuppaswamy Naidu established a number of educational institutions and hospitals, which still sustain and serve the society. There are several other industrialists who contributed towards society, mainly out of their social consciousness. Thus one can say that formal CSR has been continuing in one form or other since pre-independence days.

Due to several restrictions on growth of private sector, CSR growth during 60s to 80s remained rather limited. However, subsequent to opening of the economy in 90s followed with globalization, there has been an exponential growth of CSR activities. This growth in last few years has been further fuelled by pro-active involvement of the Govt, which not only proposes to make CSR mandatory for the private sector, but has come out with a guideline for the public sector enterprises.

LEGAL

PRIVATE SECTOR

CSR provisions for the private sector have been incorporated in the Companies Bill 2012 under clause 135. Every company fulfilling any one of the following three conditions needs to comply with CSR provisions.

- Networth of Rs 500 crore or more, or
- Turnover of Rs 1000 crores, or
- A net profit of Rs 5 crore in any financial year

If a company satisfies any one of the above conditions, it will need to constitute a Corporate Social Responsibility Committee consisting of three or more directors, out of which at least one would be an independent Director. Director’s Report would need to disclose the composition of this CSR Committee. This committee would recommend to the Board

- A Corporate Social Responsibility policy indicating the activities to be undertaken by the company on the basis of Schedule VII of the Companies Bill 2012. These cover
 - Activities for eradication of extreme hunger and poverty

¹ Bader : Gandhi on Trusteeship (pg 42) <http://worldbusiness.org/wp-content/uploads/2013/07/pr1295gb.pdf>

- Promotion of education
- Promoting gender equality and women empowerment
- Reducing child mortality and improving maternal health
- Combating HIV AIDS, malaria and other diseases
- Ensuring environmental sustainability
- Employment Enhancing Vocational skills
- Social Business Projects (also known as social entrepreneurs)
- Contribution to PM National Relief Fund or any other fund set-up by the Central Govt or the State Govt. for socio-economic development & relief and funds for the welfare of SCs/STs/OBCs/Minorities and women
- Any other matters as prescribed

Thus it is clear that a number of issues, such as Human Rights, Sports, Disability, Water & Sanitation, Advocacy issues on matters other than listed above, among many others are not covered in this list.

- The Committee also needs to recommend the amount to be incurred on the activities as referred to in previous paragraph and recommended by it ,
- The Committee also needs to monitor the implementation of CSR policy from time to time
- Board after approving a CSR policy would disclose contents of its in its report and also place the policy on the website
- It will be the responsibility of the Board to ensure that activities as included in the CSR policy are undertaken.
- It will be the Board's responsibility to ensure that at least 2% of average previous three years profits is spent in a financial year on activities as approved by the Board
- Company should give preference within the vicinity of its operational area,
- In case the company is not able to spend 2%, it would need to identify the amount not spent and the reasons thereof.

While the above provisions are quite clear, there remains some uncertainty about how the money is likely to be spent, particularly if the corporate entity can give grants to partner NGOs for implementation or do they need to create inhouse infrastructure for implementation. Perhaps more clarity would come once the Rules are framed after the legislation is passed by both the houses of the parliament and the President assent received.

PUBLIC SECTOR ENTERPRISES

As per central government guidelines all Central Public Sector enterprises would need to allocate a percentage of profit for CSR and sustainable activities. The range of these financial allocations is as follows:

PAT of CPSE in the previous year	Range of financial allocation for next FY's CSR would be following % of PY's PAT
Less than Rs 100 crore	3% – 5%
Between Rs 100 – Rs 500 crore	2% - 3%
Above Rs 500 crore	1% - 2%

It must be noted that CSR amount once allocated would not lapse.

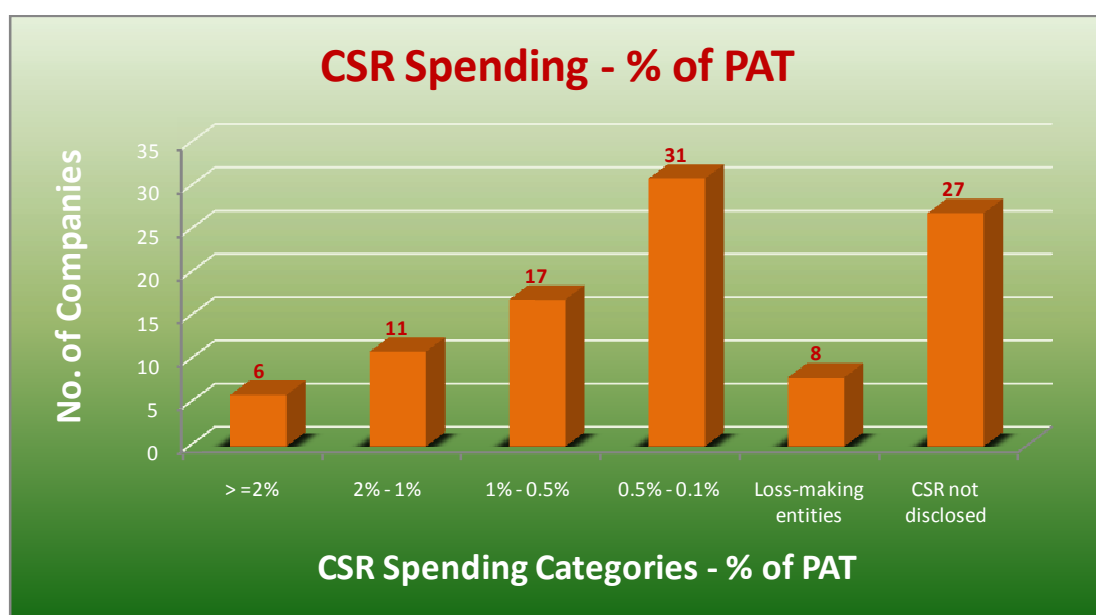
CSR SPENDING

Wild guesses, ranging from Rs 27000 crores to Rs 15000 crores, have been made about CSR spending. These figures are not realistic and create a halo of importance about CSR spending in the country. For CSR to have any meaningful impact, it is important that spending on CSR related activities is quantified and hence its usefulness can be evaluated.

Major Findings

Top 100 Corporates

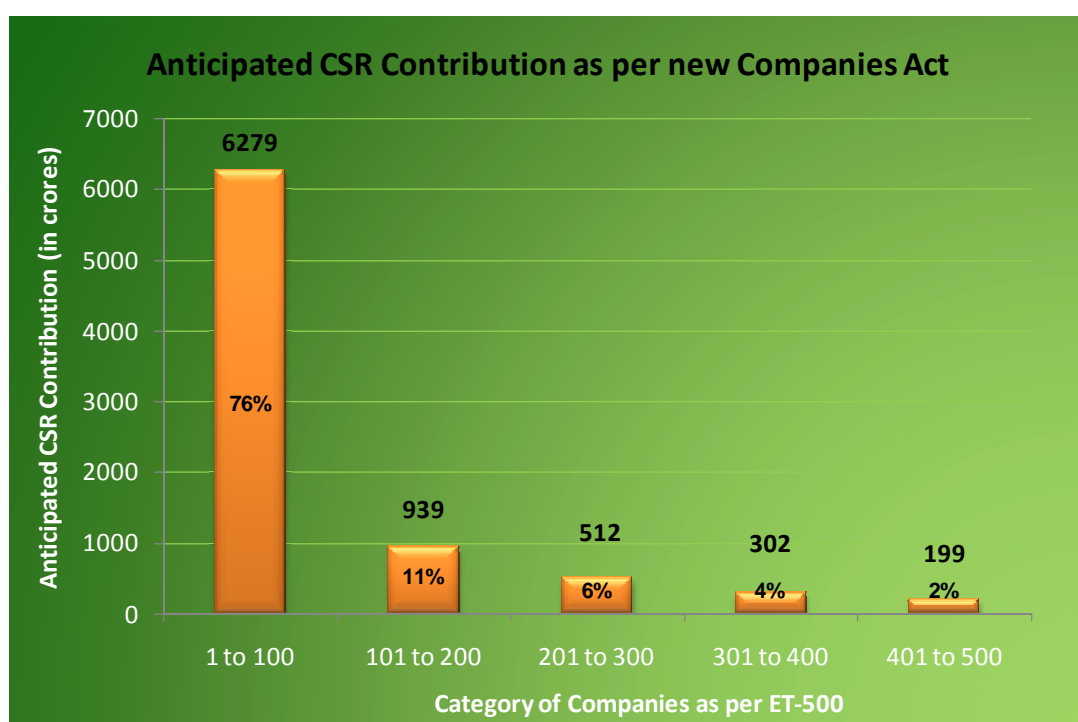
- ❑ Thus CSR spending of top 100 corporates can be estimated at approximately Rs 2650 crores.
- ❑ Since there are 27 companies which have not disclosed their CSR amount, hence their CSR contribution has been estimated in proportion to the companies who have disclosed their CSR contribution.
- ❑ Total CSR Spending as disclosed by 73 out of 100 companies in a financial year (based on latest financial year data available) is around Rs 2380 crores.
- ❑ If the CSR amount is estimated for the remaining 27 corporates who have not disclosed their CSR spending (although published financial statements or other information available indicates that they are undertaking CSR), it comes to an additional amount of Rs 270 crores².
- ❑ Presently most corporates are not meeting with the proposed 2% CSR norm under the new Companies Bill for the private sector and with the Govt. guidelines in case of public sector organizations. Out of 100 corporates only 6 corporates are complying with these norms. Further 11 corporates are spending between more than 1% but less than 2%. A complete picture is given in the adjacent chart.
- ❑ In fact presently both private sector as well as public sector companies selected in this sample are spending only around 35% of the amount that the Govt. is proposing. **If the corporates start following the norms, CSR amount required by top 100 corporates would be Rs 6280 crores. Thus an increment of around 2.5 times of the present contribution.**



² Estimate is based on same proportion of % of PAT as for 95 corporates who have disclosed their CSR amount.

Top 500 Corporates

- ❑ An estimate based on last financial year profit for ‘all profitable top 500 companies’³ (as listed on Economic Times) gives a CSR contribution based on 2% profit of Rs **8122 crores**.
- ❑ It could be argued that considering there are more than 13 lakh⁴ companies registered under the Companies Act, there could be a huge CSR contribution. However a large number of companies are either dormant or non-functional, and even a larger number of companies would not be eligible for CSR contribution.
- ❑ What is interesting is that top 100 companies form almost 76% of this CSR contribution, indicating the increasing small value of CSR that is likely to be contributed as one goes down the ladder of the CSR companies. Following chart gives an indication of the same.
- ❑ **Thus the best estimate is that CSR, once effective, is likely to contribute around Rs 10,000 crores.**



Individually, Reliance Industries has the largest spending on CSR activities of over Rs 357 crores during FY 2012-13. Top five CSR investors are

Reliance Industries	Rs 357 crores
Coal India	Rs 151 crores
Tata Steel	Rs 146 crores
State Bank of India	Rs 123 crores
ONGC	Rs 121 crores

³ Based on ET 500 list

⁴ As per an Economic Times report 13.21 Lakhs company are registered under the Companies Act 1956 as at 31st May 2013.

DRIVERS OF CSR

Considering till now, CSR has always been voluntary it was an interesting question what drives businesses to delve into social initiatives, since answer to this question will also help in establishing sustainability of CSR. As discussed under the evolution section above, during 60s & 70s, when focus of Indian industrialists was on putting up industries in backward areas, to draw professionals in middle management to places away from cities, they had to often develop residential complexes supported by recreational facilities such as sports, clubs, etc. They also opened schools, initially for the children of their employees, although over time these industries became more and more integrated with local communities, including the schools and other facilities. Jamshedpur, Modi Nagar, Dalmianagar are all evidences of this approach.

Thus while traditionally philanthropy was the main driver of the CSR, this combined with practical need for developing infrastructure in the backward areas gave sustenance to the CSR. For example Hero Corps undertakes major development works in concentric circles of the communities surrounding their facilities. This also makes business sense, since it helps the corporates earn goodwill in the area, helping them not only in sourcing local employment and development of ancillary support, but also generally helps smoothen out any friction with the communities while the organization goes about its day to day operations.

Lately another driver of implementing CSR is to focus on ‘certain geographical areas’, particularly where a corporate is interested in land acquisition for their expansion plans. Such involvement of the CSR is not only to deal with any misgivings about land acquisition plans, but would invariably include skill enhancement component, to enable local communities to get job opportunities in proposed expansion plans of the corporate.

The Government policies on CSR are also pushing businesses to undertake CSR. The government has come out with specific guidelines that public sector enterprises need to follow. Most corporate associations like CII, FICCI, ASSOCHAM, PHD CHAMBERS are having their own CSR cells, who undertake programmes in creating awareness about CSR. All these, as well as mandatory provisions of CSR in the impending company legislation, are definitely having its impact on corporates undertaking CSR.

Sometimes CSR, particularly by the outsiders, is perceived as nothing more than personal fiefdoms of wives and daughters of the industrialists’ families, however while there may be a few such cases but largely many of these CSR programmes are run professionally and with a deep sense of commitment.

Ultimately the CSR is the reflection of the personal belief and desire of the industrialists running the corporates to undertake philanthropic activities, a sense of giving back to the community. Lately this desire is also seen where individual industrialists are parting with their personal wealth for charity. Taking cue from Warren Buffet and Bill Gates in pledging personal wealth for charity, Wipro Chairman Azim Premji has pledged his 25% wealth for charity, which is almost \$ 4.4 billion. One reason for this could be that as management of corporates is becoming more and more professional, industrialists rather than asking their corporates to foot the bill, have started putting up their personal wealth for satisfying their personal urge for social good in the society. World-wide around 11 persons have signed the pledge initiated by Warren Buffet. In India whether this remains an

individual initiative or becomes a trend is yet to be seen. However there is no denying that CSR by corporates has become a wider practice, driven mainly by personal ethos, international practices, and lately being nudged by the Govt.

As the world gets more and more integrated through social media it is likely to add another dimension in the evolution of CSR. An incident anywhere in the world is likely to trigger wider consequences for the corporates, as illustrated through the tragic incident of Rana Building collapse in Bangladesh. The incident brought widespread criticisms and protests of western garment companies sourcing from Bangladesh, even impacting their stock valuations. Though corporates may not be legally responsible, however if a corporate is found to be benefitting from its operations from the efforts of the community and does not take positive action to help those communities, these businesses would have fallout of any adverse publicity. Thus increasingly it is seen that CSR needs to be an integral part of the corporate process.

STRATEGY FOR SUSTAINABLE CSR

A sound CSR strategy needs to be more than just a concept of 'do gooder'. It needs to identify the need as well as the objective of CSR. However a sustainable CSR cannot stand alone, ultimately it needs to help achieve the business objectives. Thus a CSR strategy should spell out how it helps the businesses achieve its objectives. Even where the business ethos is to undertake business in a socially responsible manner, CSR strategy should help demonstrate the same. A good strategy further needs to identify ways on how the CSR would be institutionalized within the corporate.

Major Findings

- ❑ Generally CSR programmes (**79 out of 100**) have mentioned some form of CSR strategy, although quality of most such statements is rather wanting.
- ❑ Most CSR strategies disclosed are limited to one or two paras to sometimes, just one or two sentences about what the company through CSR wishes to achieve, for example, providing education in rural areas, supporting health programmes, etc., however there is no attempt to relate how CSR interventions help the corporates achieve their business objectives or how they relate with Business strategies.

Corporates may undertake CSR due to various pressures brought on it, from social, peer pressure or the legal mandate to undertake CSR activity. However would such pressures result in sustainable CSR is doubtful. It may be worth remembering that direct tax revenues have gone up several times⁵ only after the Income Tax reforms of 90s which lowered the taxes to a level that brought acceptance at large. Thus we have sufficient evidence that mandating CSR will not necessarily bring the benefits of the same, until and unless it is made acceptable to the businesses at large by creating win-win situation.

INTEGRATING CSR AS A BUSINESS PROCESS

Tata group provides a good example of how CSR as a concept can be converted into a business process. Major Tata group companies brought in amendments to their Memorandum and Articles of

⁵Revenues from direct taxes during 60s and 70s used to be so miniscule despite having the infamous highest marginal rate of income tax of 98% that it even invited suggestions that considering low amount of income tax generated, we would save money by scrapping income tax altogether. Only after lowering of income tax rates during 90s, proportion of Income Tax has gone upto more than 50% of the total tax revenues in 2007-08.

Association way back in 1970s stating that the ‘company shall be mindful of its social and moral responsibilities to consumers, employees, shareholders, society and the local community.’ To institutionalize the CSR charter, Group’s ‘Code of Conduct’ had a clause on the same. This clause stated that group companies had to actively assist in improving quality of life in the communities in which they operated. All the group companies were signatories to this code. The eight key business processes considered critical for the success of the company included the clause relating to CSR.⁶

For a sustainable and effective CSR programme, which results in achieving the desired objectives, it is imperative that a well thought out strategy is put in place.

CSR INTERVENTIONS SECTOR-WISE

- Most CSR programme interventions span several sectors, most popular being Education and Health. Out of 100 corporates examined, as many as 86 CSR programmes have made interventions in Education and 78 programmes are intervening in Health issues.



- Traditionally several CSR programmes directly support school and college related activities, though now the trend is changing and interventions are being made to associate with the Govt. to enhance education in the rural areas at a much broader level.
- Other popular interventions are Livelihood and Financial Inclusion (53) and Environment (47). For example most banks under the Govt. financial inclusion programmes are intervening in this sector. Another popular programme is relating to Skill enhancement, where almost 44 out of 100 CSR programmes are intervening.
- Surprisingly only around 29 CSR programmes are formally undertaking projects relating to women empowerment and only in 16 cases interventions have been made in Disaster Relief.

⁶ Corporate Social Responsibility : A case study of Tata Group as published in IOSR Journal of Business and Management, Volume 3, Issue 5

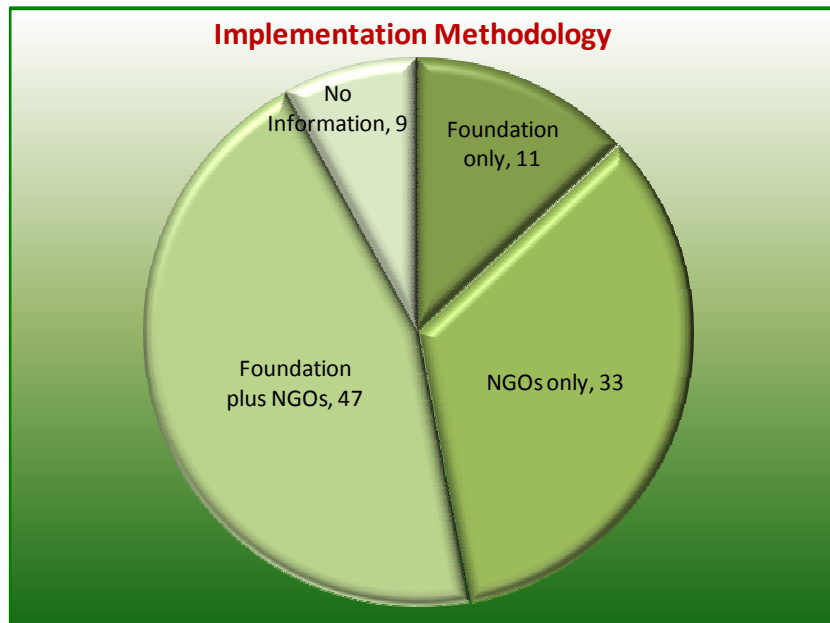
- ❑ As can be seen only 7 corporates have supported programmes relating to Sports. One reason for this could be that sport is more and more being perceived as a commercial activity, rather than a social activity.

IMPLEMENTATION STRATEGY

There is no ideal implementation strategy. The activities that a corporate implements under CSR would depend upon the principles that it has identified in its CSR strategy. Most common strategy that corporates generally adopt is to develop areas around their factories. Several programmes continue to directly run schools and hospitals as part of their CSR activities.

Although there are a number of programs who work throughout the country, for example, Infosys works with educational institutions throughout the country. Similarly Reliance works in

several sectors, such as livelihoods, health, urban renewal, arts, culture & heritage through large geographical areas in the country.



Another major strategy, particularly for Banks is financial inclusion, following the Govt. policies.

Certain organizations, such as Nasscom, have evolved their CSR activities which align with their core business strengths, for example providing software and hardware solutions to Non-profits. In yet another innovation, NIIT has developed several strategies, such as 'Hole in the Wall' to provide low-cost IT education to the youth in selected areas. This introduces NIIT to youth hailing from low income families. Infact this is also bringing NIIT income from CSR programmes of other corporates who find these programmes quite attractive, thus bringing a stream of income to NIIT, making the programme quite successful.

Another important aspect of implementation strategy is whether a CSR programme is being implemented directly or through NGOs. Often an incorrect perception is carried among NGO community that whenever a CSR programme is undertaken through a Corporate foundation it would be directly implemented. Data reveals to the contrary that while a large number of CSR programmes are being run by separate entities (Foundations), mostly they partner with NGOs for implementation of specific projects. It is observed that for implementation in 80% cases of CSR programmes partnerships with NGOs have been entered into. These include around 58 cases where even if Foundations are existing, still partnerships have been entered into, other 33 cases are those where CSR programmes are being undertaken through NGOs directly by the companies, since they do not have a separate legal entity for implementing CSR programme.

However while in case of 9 corporates information on mode of implementation is not available, it is possible these could be cases where either they are running schools or implementing projects directly.

Issues arising out of Implementation

A peculiar situation that NGOs often face while implementing programmes for corporates is that from the project grants that they receive, corporates deduct TDS. This is generally not happening when they receive grants from other funding agencies. This is not only baffling for them since they are exempt from taxes, but it also affects their cash-flows. Since NGOs are tax exempt ultimately they will receive these taxes back in the form of refunds, however the refunds will be received quite late (sometimes more than 2 years later). Considering that NGOs need to implement projects, they have to find alternative sources for cash tied up in TDS.

Apart from cash outflow, NGOs who consider themselves as a partner, while implementing a project (since they directly interact with the community and hence have an equal stake, if not more, in the success of project), feel rather demoralized by such treatment. By treating them as a sub-contractor, NGO partners psychologically feel downgraded and feel due importance by the corporates is not given. This impacts relationship between a CSR Programme and an NGO. There is a need for corporates to find a mechanism to avoid such misunderstandings.

EXPECTATIONS OF CIVIL SOCIETY

As mentioned in the initial introduction, civil society is considerably excited with expectation that CSR would be a major source of funding which could give a boost to the sector facing major financial constraints.

However this has also posed a bit of dilemma for many of the traditionalists in the civil society, who have generally been uncomfortable with corporate culture, and some of them even with the word 'Profit'. Some even feel that CSR activities should be purely philanthropic in nature and must not result in any gain to the company, even indirect one. Perhaps this is a little unrealistic, considering CSR would be sustainable only if companies also have profits.

There are also several apprehensions that CSR funding could come at the cost of restricting the freedom of activities that many in the civil society sector undertake. While most realize that their activities falling under the tag of 'activist' are not likely to be funded under CSR, however what is apprehended is that indirect pressure could be mounted on them for curbing such 'activist role'. Finding money for activist role has never been easy. Corporates by their very nature would wish to remain neutral in any controversial situation, since it could impact their main business. These are genuine concerns, unfortunately there are no easy answers.

TRANSPARENCY

One of the major problems faced while undertaking this study is the lack of due disclosure by the corporates either in the published accounts or on their websites of the amount being spent on CSR. This fact has also been stated categorically by a CSR data compilation report by Forbes India magazine and CSRIidentity.com⁷. Not only this, often the activities undertaken by CSR during the year

⁷It turned out to be one of the most difficult exercises we have undertaken. Despite reaching out to them individually, we realised that there are many, even among the top 100 firms by revenue, who don't report

are not disclosed, but what appears is a narrative of all the cumulative activities that have been undertaken under the CSR sometimes since beginning of CSR programme in the company, thus not giving a clear picture of what has been done during the year.

Hence it was decided that there is a need to create a CSR Transparency Index for various CSR programmes, to assess the Transparency level among various CSR Programmes. CSR Programmes have been scored out of 10 on following criteria:

- CSR spending for the year or percentage of PAT disclosed either in the published accounts or Business Responsibility Report. (3)
- CSR activities undertaken during the year distinctly disclosed in the published accounts. (3)
- Business Responsibility Report released. (2)
- CSR strategy disclosed. (1)
- CSR Information disclosed on website. (1)

Since it is considered that CSR spending during the year and activities undertaken during the year are of utmost importance for enhancing transparency in the Annual Report about CSR programmes undertaken during the year, hence we have given a maximum weightage for the same by giving 3 scores each.

Business Responsibility Report is an important document providing information about a corporate's policies and actions taken on issues relating to CSR, Environment, Sustainability and Governance. Although SEBI requires that this report be furnished by top 100 corporates for any financial year ending after Dec'12, considering its importance, many organizations have been submitting this report voluntarily even prior to this deadline. Considering its importance, due weightage has been given out of a score of 2. However it is observed that in many cases even when Business Responsibility Report has become mandatory, it is still not available on company's website.

Further disclosure of CSR information on website as well as having a CSR Strategy disclosed on the website has been given a score of 1 each.

Thus the criteria on the basis of which transparency rating has been done are quite basic.

Based on this criteria,

- ❑ It was observed that out of 100, only 22 corporates have scored 10 out of 10, indicating a large number of cases where transparency is weak.
- ❑ It is pertinent to note that only in 53 cases out of 100, amount contributed towards CSR has been disclosed. This disclosure could be anywhere in Annual Report or Business Responsibility Report. Sometimes even amount is not mentioned, but only percentage has been mentioned.
- ❑ In around 68 cases, some form of disclosure has been given about activities undertaken during the year. There appears to be huge variation in this disclosure among the organizations, which have disclosed this information. Generally banks are more specific, giving both expenditure incurred during the year and the sectors / projects on which this has

their CSR spends or even declare the social causes they support. ~ *excerpt from CSRIdentity.com and Forbes India Magazine report on CSR data compilation.*

been done. However generally while details of projects are given, how much on the projects during the year has been incurred is not very clear even in these 61 cases where some form of information has been given. There is a need to bring more clarity in this area.

- ❑ Only 32 out of 100 cases have prepared Business Responsibility Report, including 5 who though not required have prepared the same.
- ❑ Considering that this exercise has been undertaken on sample of top 100 corporates, where one would expect a higher level of Transparency. It is most likely that transparency level would come down significantly, as one considers corporates who are much lower in the rank of corporate ladder.

FISCAL DISINCENTIVE

CSR as devised under Companies Act is to be undertaken from profits after taxation charge. Thus Government, which in any case is facing its own resource crunch, could easily argue that CSR is an expenditure which a corporate needs to undertake out of its net profits, i.e. profits available for distribution.

However is it a fair argument? A mandatory expenditure should be tax deductible. It may be worth pondering why organizations are not disclosing CSR amounts in their accounts, as identified in Transparency section of this Report. There are conflicting views about tax allowability of CSR expenditure. Most expenses of CSR nature would need to be considered for allowability under S.37 of Income Tax Act 1961. For allowability of expenditure under this section there are basically three conditions:

- S. 37 being the remainder clause, expenditure should not be allowable under other sections
- It should not be a capital expenditure (i.e. expenditure relating to fixed assets)
- Expenditure should have been incurred wholly and exclusively for the business purpose.

It is this last condition which sometime causes problems in tax-allowability of CSR expenditure. For example, expenditure incurred for a school in an area, say, not even close to the factory of the entity, would Tax authorities allow such expenditures. Generally tax authorities have always been strict in allowing any expenditure which they consider fails the last condition of expenditure being wholly and exclusively for business purposes. Though courts have taken more logical view, however hassle of avoiding questions by the Taxman would make several tax planners avoid disclosing expenditures specifically under CSR. Such contradictions need to be ironed out by the tax legislation, if the authorities plan to make CSR mandatory.

Perhaps a direction in this regard has been provided under S.35CCD, which provides 150% deduction of the expenditure incurred for skill development. Perhaps a similar provision would be needed for CSR expenditure.

ESG Principles and CSR

In India CSR is commonly perceived as activities undertaken by corporates to fulfill their social responsibilities by supporting underprivileged communities. Generally most CSR activities are in the sector of education, health, etc. Though, increasingly societies are realizing that Corporate Social Responsibility needs to be extended far beyond this narrow definition. Internationally there are

several authoritative guidelines on CSR. These include OECD Guidelines for Multinational Enterprises, the ISO 26000 Guidance Standard on Social Responsibility, the ILO Tri-partite Declaration of Principles Concerning Multinational Enterprises and Social Policy, as well as the ten principles of the United Nations Global Compact. In 2011 European Union in its strategy paper for CSR for 2011-14 expanded its earlier⁸ definition of CSR simply as “the responsibility of enterprises for their impacts on society”.

In India Ministry of Corporate affairs in July 2011 came out with the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business. In line with these Guidelines SEBI has mandated that top 100 corporates will need to submit a comprehensive Business Responsibility Report after December 2012 along with their annual Report. The requirement is likely to be extended to all listed companies.

The Business Responsibility Report (BRR) framework basically is based on the nine principles included in the NVG guidelines. Broadly these principles require that businesses should

- conduct and govern themselves with Ethics, Transparency and Accountability
- provide goods and services that are ‘safe’ and contribute to ‘sustainability’ throughout their life cycle
- promote the well being of all employees
- respect the interests of and be responsive towards all stakeholders, especially the disadvantaged, vulnerable and marginalized
- respect and promote human rights
- respect, protect and make efforts to restore the environment
- any influencing of public and regulatory policy should be done in a responsible manner
- support inclusive growth and equitable development
- engage with and provide value to their customers and consumers in a responsible manner.

Undoubtedly if the BRR framework followed by corporates as a beacon for responsible businesses, it could bring in major changes in the society. Unfortunately present indication is that so far corporates have taken it more as a compliance requirement. For example out of 40 corporates which were required to prepare and display Business Responsibility Report 12 are yet to do the same.

Some of the questions asked in the BRR report are given below and are indicative of how these could be the game changer, if taken seriously by the industry.

Principle 1: Ethics, Bribery, Corruption, Transparency & Accountability

- One of the questions, requires to disclose, how many stakeholder complaints have been received in the financial year and what percentage were satisfactorily resolved.

Principle 2: Goods and services provided by company are safe & contribute towards sustainability

⁸ Earlier CSR was defined as concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis

- Product/service-wise (minimum 3) quantitative information needs to be provided on reduction in use of resources (energy, water, raw-material, etc.) in various processes, as well as reduction of these resources during usage by the consumer.
- Disclose % of products and waste that were recycled during the year
- Steps taken to improve the capacity and capability of local vendors

Principle 3: Promote well being of employees

- Information on number of employees of the total employees who were hired on temporary / casual / contractual basis.
- Number of permanent women and disable employees
- Number of complaints received against child labour, sexual harassment, etc. and how many still remain pending at the year-end
- Category-wise (highlighting separately for employees such as : women, casual, disabilities) details of percentage of employees who have received safety & skill up-gradation training

Principle 4: Safeguarding the interests of disadvantaged, vulnerable and marginalized stakeholders

- Identification of all the disadvantaged, vulnerable and marginalized stakeholders
- Providing information of special initiatives undertaken to engage with such stakeholders

Principle 5: Human Rights

- Does the policy on safeguarding human rights extend the group / Joint Ventures / Suppliers / Contractors / NGOs, etc?
- Number of complaints received on Human Rights and what percentage were resolved

Principle 6: Environment

- Are the emissions / waste generated within the permissible limits given by CPCB / SPCB?
- Any notices received from such agencies which are pending at the end of the financial year

Principle 7: Influencing of Public policy

- Details of policies being lobbied for / advocated

Principle 8: Inclusive Growth & Equitable Development

- Details of projects undertaken
- Method of implementation ~ through in-house team / foundation / NGOs / Govt structure, etc.
- Any Impact assessment done
- Provide amount spent on such projects alongwith details of the projects
- Is the initiative sustainable i.e. adopted by the community

Principle 9: Value to customers and consumers

- Percentage of consumer complaints pending
- Any cases filed against company by any stakeholder regarding unfair trade practice, irresponsible advertising, etc. in last 5 years and still pending
- Undertaken any consumer survey, etc.

Thus it is clear that the BRR is a comprehensive report on the responsibility of a corporate towards the society and it goes far beyond the CSR projects that are traditionally undertaken by the corporates.

Our findings indicate that out of 100, only in 32 cases BRR has been released. While it is recognized that large majority were not required to file these reports, however it may be noted there are 12 corporates which though required to file BRR, have not done so. On the positive side, at least 5 corporates (Ambuja Cements, Tata Power, Siemens, Indian Overseas Bank & Ranbaxy) have filed BRR for 2011-12 though it was not required.

CSR Data Sheet (Company-wise)

S.No.	NAME OF COMPANY	Corporate Social Responsibility Exp.					Implem		Transparency					CSR Interventions in Sectors									
		Financial Year	Turnover (in Crores)	PAT (Profit After Tax) (in Crore.)	CSR % of PAT	CSR AMOUNT (in Lakhs)	Own Foundation	Through NGOs	CSR Strategy Disclosed	CSR Amount / % Disclosed	CSR Information available on website	Activities for the year disclosed	BRR Released	Transparency Score	Education	Health	Skill Enhancement	Livelihoods & Financial Inclusion	Environment	Women Empowerment	Disaster Management	Sports	Others
1	Reliance Industries Ltd.	2012-13	371,119	21,003	1.70%	35,705	✓	✓	✓	✓	✓	✓	✓	10	✓	✓		✓	✓				✓
2	Coal India Ltd.	2012-13	77,049	17,356	0.87%	15,091	✗	✓	✓	✓	✓	✓	✓	10	✓	✓		✓	✓				
3	Tata Steel Limited	2011-12	134,473	4,949	2.95%	14,600	✓	✓	✓	✗	✓	✓	✗	5	✓	✓		✓	✓				
4	State Bank Of India	2012-13	135,691	14,105	0.87%	12,337	✗	✗	✓	✓	✓	✓	✓	10	✓	✓			✓				✓
5	ONGC	2011-12	76,887	25,123	0.48%	12,100	✗	✓	✓	✓	✓	✓	✗	8	✓	✓		✓	✓				✓
6	ICICI Bank Ltd.	2012-13	48,421	8,325	1.40%	11,655	✓	✓	✓	✓	✓	✓	✓	10	✓	✓		✓					✓
7	HDFC Bank Ltd.	2012-13	42,993	15,491	0.58%	8,985	✗	✓	✓	✓	✓	✗	✓	7	✓		✓	✓					
8	Jindal Stainless Limited	2011-12	8,823	(180)	NC	8,800	✓	✓	✓	✗	✓	✓	✗	5	✓	✓	✓	✓	✓	✓			✓
9	ITC Ltd.	2012-13	41,810	7,418	1.11%	8,234	✗	✓	✓	✓	✓	✓	✓	10	✓		✓	✓	✓	✓			✓
10	IOCL	2012-13	414,909	5,005	1.60%	8,008	✓	✓	✓	✓	✓	✓	✓	10	✓	✓		✓	✓	✓	✓		
11	Tata Consultancy Services Ltd.	2012-13	64,168	13,917	0.51%	7,160	✓	✗	✓	✓	✓	✓	✓	10	✓	✓	✓		✓				
12	LARSEN & TOUBRO	2011-12	65,142	4,691	1.49%	7,000	✓	✓	✓	✗	✓	✓	✗	5	✓								
13	Steel Authority of India LTD (SAIL)	2011-12	48,263	3,593	1.78%	6,400	✓	✓	✓	✓	✓	✓	✗	8	✓	✓	✓	✓					✓
14	NIMDC	2011-12	13,278	7,265	0.87%	6,332	✗	✓	✓	✓	✓	✓	✗	8	✓	✓		✓					✓
15	Sterlite Industries Ltd.	2011-12	44,342	7,761	0.74%	5,758	✓	✓	✓	✓	✓	✗	✗	5	✓	✓	✓	✓	✓	✓			
16	GAIL (India) Limited	2011-12	40,830	3,654	1.48%	5,400	✓	✓	✓	✗	✓	✗	✗	2	✓	✓							✓
17	NTPC	2011-12	68,831	9,815	0.50%	4,907	✓	✓	✓	✓	✓	✓	✗	8	✓	✓	✓	✓	✓	✓	✓		
18	Axis Bank	2012-13	33,734	5,179	0.82%	4,242	✓	✓	✓	✓	✓	✗	✓	7	✓	✓		✓					
19	Ambuja Cements Limited	2011-12	9,675	1,297	3.01%	3,908	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓	✓	✓	✓		✓	✓
20	Bharti Airtel Limited	2011-12	42,229	5,730	0.58%	3,300	✓	✓	✓	✗	✓	✓	✗	5	✓	✓	✓		✓				✓
21	Suzlon	2011-12	21,359	(473)	NC	3,088	✓	✗	✓	✓	✓	✓	✗	8	✓				✓				✓
22	JaiPrakash Associates Limited	2012-13	13,512	501	5.75%	2,882	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓	✓			✓		
23	Hindustan Petroleum Corporation Limited	2011-12	188,131	911	2.96%	2,700	✗	✓	✓	✗	✓	✓	✗	5	✓	✓		✓					✓
24	Oil India Ltd.	2011-12	11,309	3,447	0.75%	2,585	✗	✗	✓	✓	✓	✗	✗	5	✓	✓		✓		✓		✓	
25	Power Grid Corporation of India Ltd	2011-12	11,074	3,303	0.75%	2,493	✗	✓	✓	✓	✓	✓	✗	8	✓	✓	✓	✓	✓				✓
26	JSW Steel	2012-13	38,743	1,801	1.38%	2,492	✓	✓	✓	✓	✓	✓	✓	10	✓	✓		✓	✓				
27	Mangalore Refinery and Petrochemicals Limited	2011-12	54,118	909	2.64%	2,400	✓	✗	✓	✓	✓	✗	✗	5	✓	✓			✓		✓		
28	Sesa Goa Limited	2012-13	2,554	(131)	NC	2,259	✓	✓	✓	✓	✓	✓	✓	10	✓	✓		✓					✓
29	Mahindra & Mahindra Ltd.	2011-12	59,745	3,127	0.70%	2,200	✗	✓	✓	✗	✓	✓	✗	5	✓	✓		✓					
30	ACC Ltd.	FY-2012	11,621	1,050	1.92%	2,016	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓						✓

CSR Data Sheet (Company-wise)

S.No.	NAME OF COMPANY	Corporate Social Responsibility Exp.					Implem		Transparency					CSR Interventions in Sectors									
		Financial Year	Turnover (In Crores)	PAT (Profit After Tax) (In Crores)	CSR % of PAT	CSR AMOUNT (In Lakhs)	Own Foundation	Through NGOs	CSR Strategy Disclosed	CSR Amount / % Disclosed	CSR Information available on website	Activities for the year disclosed	BRR Released	Transparency Score	Education	Health	Skill Enhancement	Livelihoods & Financial Inclusion	Environment	Women Empowerment	Disaster Management	Sports	Others
31	Ultra Tech cement	2011-12	19,607	2,397	0.76%	1,820	✓	✓	✓	✓	✓	✓	✗	8	✓	✓		✓	✓				✓
32	Grasim Industries Ltd.	2011-12	25,990	2,647	0.60%	1,600	✗	✓	✓	✗	✓	✗	✗	2	✓	✓		✓	✓	✓			
33	Wipro Ltd	2012-13	38,870	6,150	0.26%	1,600	✗	✓	✓	✓	✓	✓	✓	10	✓	✓			✓		✓		✓
34	TATA Motors	2011-12	166,316	13,517	0.11%	1,500	✓	✓	✓	✗	✓	✗	✗	2	✓	✓	✓		✓				
35	Power Finance Corporation Ltd.	2011-12	13,096	3,059	0.43%	1,324	✗	✓	✓	✓	✓	✓	✗	8	✓		✓			✓			✓
36	Rural Electrification Corporation Ltd	2011-12	10,554	2,839	0.45%	1,285	✓	✓	✓	✓	✓	✓	✗	8	✓	✓	✓	✓					✓
37	Maruti Suzuki	2011-12	36,934	1,634	0.74%	1,203	✓	✓	✓	✓	✓	✗	✓	8	✓		✓						✓
38	LANCO Infratech Limited	2011-12	10,287	124	9.15%	1,132	✓	✓	✓	✓	✓	✓	✗	8	✓	✓			✓			✓	
39	Canara Bank	2012-13	598,033	2,872	0.39%	1,130	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓		✓	✓	✓		✓
40	Infosys Ltd	2012-13	36,765	9,116	0.11%	1,000	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓			✓	✓		✓
41	The Tata Power Company Limited	2011-12	26,270	(1,088)	NC	900	✓	✓	✓	✗	✓	✗	✗	4	✓	✓	✓		✓	✓	✓		✓
42	Adani Enterprises Ltd.	2011-12	39,904	2,020	0.44%	890	✓	✓	✓	✓	✓	✗	✗	5	✓	✓							
43	Bharat Petroleum Corporation Ltd	2011-12	2,13,596	851	0.94%	800	✗	✓	✓	✗	✓	✓	✗	5	✓	✓	✓	✓	✓	✓			
44	Bank of Baroda	2012-13	802,069	4,481	0.16%	699	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓	✓	✓				✓
45	Central Bank of India	2012-13	23,573	1,260	0.40%	500	✗	✓	✓	✓	✓	✓	✗	8		✓	✓	✓		✓			✓
46	Hindustan Zinc Ltd.	2012-13	14,732	6,899	0.06%	428	✓	✗	✓	✓	✓	✓	✓	10	✓	✓	✓	✓	✓				
47	Ranbaxy Laboratories Ltd.	2011-12	6,112	(162)	NC	427	✓	✓	✓	✓	✓	✗	✗	7	✓	✓							
48	Hindalco Industries Ltd.	2011-12	81,604	3,559	0.12%	423	✓	✓	✓	✓	✓	✗	✓	8	✓	✓		✓		✓			✓
49	Kotak Mahindra Bank Limited	2012-13	9,203	1,361	0.30%	409	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓	✓				✓	✓
50	Dr. Reddy's Laboratories Ltd.	2011-12	9,947	1,301	0.31%	400	✓	✓	✓	✗	✓	✓	✗	5	✓	✓		✓					
51	Essar Oil Ltd.	2011-12	58,761	(1,285)	NC	393	✓	✗	✓	✓	✓	✓	✗	8	✓	✓			✓				✓
52	Oriental Bank of Commerce	2012-13	19,359	1,328	0.30%	392	✗	✓	✗	✓	✓	✓	✗	7	✓	✓							✓
53	Chennai Petroleum Corporation Limited	2012-13	46,842	(1,767)	NC	391	✗	✓	✓	✓	✓	✓	✗	8		✓	✓	✓	✓	✓			✓
54	Petronet LNG Ltd.(PLL)	2012-13	31,649	1,149	0.32%	368	✓	✗	✓	✓	✓	✗	✓	7				✓					✓
55	Punjab National Bank	2012-13	700,285	4,748	0.07%	324	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓	✓	✓				✓
56	Bharat Heavy Electricals Limited	2011-12	49,627	7,087	0.04%	301	✗	✓	✓	✓	✓	✗	✗	5	✓	✓	✓	✓	✓	✓	✓		✓
57	Titan Industries Ltd.	2012-13	10,224	725	0.41%	300	✗	✓	✓	✓	✓	✓	✓	10	✓		✓			✓			✓
58	Weisspun Corp Limited	2011-12	9,244	239	1.06%	253	✓	✓	✓	✓	✓	✗	✗	5	✓	✓		✓	✓	✓			✓
59	Tata Chemicals Limited	2011-12	13,974	838	0.24%	200	✓	✗	✓	✗	✓	✗	✗	5	✓	✓	✓	✓	✓	✓			✓
60	Indian Overseas Bank	2011-12	19,578	1,050	0.14%	150	✗	✓	✗	✗	✓	✗	✗	1	✓	✓		✓		✓			
61	Hero MotoCorp Ltd.	2012-13	24,166	2,118	0.07%	140	✓	✗	✗	✓	✓	✗	✗	6	✓	✓		✓					

CSR Data Sheet (Company-wise)

S.No.	NAME OF COMPANY	Corporate Social Responsibility Exp.					Implem		Transparency					CSR Interventions in Sectors									
		Financial Year	Turnover (in Crores)	PAT (Profit After Tax) (in Crore.)	CSR % of PAT	CSR AMOUNT (in Lakhs)	Own Foundation	Through NGOs	CSR Strategy Disclosed	CSR Amount / % Disclosed	CSR information available on website	Activities for the year disclosed	BAR Released	Transparency Score	Education	Health	Skill Enhancement	Livelihoods & Financial Inclusion	Environment	Women Empowerment	Disaster Management	Sports	Others
62	Housing Development Finance Corporation	2012-13	21,148	4,848	0.02%	115	✓	✓	✓	✓	✓	×	✓	7	✓	✓	✓	✓	✓	✓	✓	✓	✓
63	Bank of India	2012-13	35,675	2,749	0.04%	110	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓	✓	✓	✓	✓	✓	✓
64	Alok Industries	2011-12	9,880	93	1.08%	100	×	✓	✓	×	✓	×	×	2	✓	✓	✓	✓	✓	✓	✓	✓	✓
65	Motherson Sumi Systems Limited	2011-12	14,921	260	0.39%	100	×	✓	✓	×	✓	×	×	2	✓	✓	✓	✓	✓	✓	✓	✓	✓
66	Punj Lloyd Ltd	2011-12	10,784	112	0.89%	100	✓	✓	✓	×	✓	✓	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓
67	Siemens Ltd.	2011-12	12,977	343	0.29%	100	✓	✓	✓	×	✓	✓	✓	7	✓	✓	✓	✓	✓	✓	✓	✓	✓
68	Tata Communications	2011-12	14,341	(784)	NC	100	×	✓	✓	×	✓	✓	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓
69	Asian Paints	2012-13	8,972	1,050	0.09%	98	✓	✓	×	✓	✓	×	✓	6	✓	✓	✓	✓	✓	✓	✓	✓	✓
70	Union Bank of India	2012-13	28,037	2,132	0.04%	76	✓	✓	✓	✓	✓	✓	✓	10	✓	✓	✓	✓	✓	✓	✓	✓	✓
71	UCO Bank	2012-13	17,704	2,829	0.02%	62	×	✓	×	✓	✓	✓	×	7	✓	✓	✓	✓	✓	✓	✓	✓	✓
72	HCL technologies Ltd	2011-12	21,037	2,423	0.00%	5	✓	✓	×	×	✓	×	×	1	✓	✓	✓	✓	✓	✓	✓	✓	✓
73	Indian Bank	2012-13	15,187	1,749	0.00%	-	✓	×	×	✓	✓	×	×	4	✓	✓	✓	✓	✓	✓	✓	✓	✓
74	Aditya Birla Nuva Limited	2011-12	21,840	890	NA	NA	×	✓	✓	×	✓	✓	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓
75	Allahabad Bank	FY-2012	19,026	1,521	NA	NA	×	✓	×	×	✓	✓	×	4	✓	✓	✓	✓	✓	✓	✓	✓	✓
76	Andhra Bank	2012-13	13,957	1,388	NA	NA	×	✓	×	×	×	×	×	0	✓	✓	✓	✓	✓	✓	✓	✓	✓
77	Apollo Tyres	2011-12	12,186	412	NA	NA	✓	✓	✓	×	✓	✓	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓
78	Ashok Leyland Limited	2012-13	12,544	434	NA	NA	×	×	×	×	✓	×	×	1	✓	✓	✓	✓	✓	✓	✓	✓	✓
79	Bajaj Auto Limited	2012-13	20,793	3,044	NA	NA	✓	✓	✓	×	✓	×	✓	4	✓	✓	✓	✓	✓	✓	✓	✓	✓
80	Bhushan Steel Limited	2011-12	9,985	1,013	NA	NA	×	×	×	×	✓	×	×	1	✓	✓	✓	✓	✓	✓	✓	✓	✓
81	Cairn India	2011-12	12,799	7,938	NA	NA	✓	×	✓	×	✓	×	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓
82	Coromandel International Ltd.	2012-13	9,104	434	NA	NA	×	✓	×	×	✓	×	×	1	✓	✓	✓	✓	✓	✓	✓	✓	✓
83	Corporation Bank	2012-13	16,954	1,443	NA	NA	×	✓	×	×	✓	✓	×	4	✓	✓	✓	✓	✓	✓	✓	✓	✓
84	Crompton Greaves Limited	2011-12	11,311	368	NA	NA	×	×	×	×	✓	✓	×	4	✓	✓	✓	✓	✓	✓	✓	✓	✓
85	DLF	2011-12	10,224	1,178	NA	NA	✓	✓	✓	×	✓	✓	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓
86	E.I.D- Parry (India) Limited	2011-12	12,599	313	NA	NA	×	×	×	×	✓	✓	×	4	✓	✓	✓	✓	✓	✓	✓	✓	✓
87	Future Retail Ltd.	2011-12	20,316	342	NA	NA	×	×	×	×	×	×	×	0	✓	✓	✓	✓	✓	✓	✓	✓	✓
88	Hindustan Unilever Limited	2011-12	23,696	2,791	NA	NA	✓	✓	✓	×	✓	✓	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓
89	IDBI Bank Limited	2011-12	25,592	2,309	NA	NA	×	✓	✓	×	✓	✓	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓
90	Idea Cellular Ltd	2011-12	19,541	723	NA	NA	×	×	×	×	×	×	×	0	✓	✓	✓	✓	✓	✓	✓	✓	✓
91	Jet Airways (India) Ltd	2012-13	19,409	780	NA	NA	×	✓	✓	×	×	×	×	1	✓	✓	✓	✓	✓	✓	✓	✓	✓
92	JSW Ispat steel Ltd.	2011-12	11,528	(264)	NA	NA	✓	✓	✓	×	✓	✓	×	5	✓	✓	✓	✓	✓	✓	✓	✓	✓

CSR Data Sheet (Company-wise)

S.No.	NAME OF COMPANY	Corporate Social Responsibility Exp.					Implem			Transparency					CSR Interventions in Sectors									
		Financial Year	Turnover (In Crores)	PAT (Profit After Tax) (In Crore.)	CSR % of PAT	CSR AMOUNT (In Lakhs)	Own Foundation	Through NGOs	CSR Strategy Disclosed	CSR Amount / % Disclosed	CSR information available on website	Activities for the year disclosed	BIR Released	Transparency Score	Education	Health	Skill Enhancement	Livelihoods & Financial Inclusion	Environment	Women Empowerment	Disaster Management	Sports	Others	
93	MRF Ltd	2011-12	11,999	579	NA	NA	x	✓	x	x	✓	✓	x	4	✓									
94	Reliance Communications	2011-12	20,382	988	NA	NA	✓	✓	✓	x	✓	✓	x	5	✓	✓		✓	✓				✓	
95	Reliance Infrastructure Ltd.	2011-12	25,041	1,260	NA	NA	x	x	✓	x	✓	✓	x	5	✓	✓			✓				✓	
96	Ruchi Soya Industries Ltd.	2011-12	30,612	87	NA	NA	✓	x	x	x	✓	✓	x	4	✓	✓				✓				
97	Syndicate Bank	2012-13	18,295	2,206	NA	NA	x	✓	✓	x	✓	✓	x	5	✓		✓						✓	
98	Jindal Steel & Power Ltd.	2011-12	18,351	4,002	NA	NA	x	✓	✓	x	✓	✓	x	5	✓	✓		✓				✓	✓	
99	Videocon Industries Ltd.	2011-12	13,553	1,359	NA	NA	x	✓	x	x	x	x	x	0										
100	United Spirits Ltd.	2011-12	9,456	187	NA	NA	✓	✓	x	x	✓	x	x	1	✓	✓								

KEY

This colour indicates, that companies data is for FY 2011-12 --->

Profit After Tax is negative means Company is in Loss --->

Data based on CSRIidentity.com and Forbes India magazine --->

SECTION – II

Company-wise CSR Analysis

[Pages 33 to 194 available on request]

SECTION – III

CSR Transparency Rating Sheet

CSR Transparency Rating Sheet

S.No.	NAME OF COMPANY	Transparency Score
1	ACC Ltd.	10
2	Ambuja Cements Limited	10
3	Bank of Baroda	10
4	Bank of India	10
5	Canara Bank	10
6	Coal India Ltd.	10
7	Hindustan Zinc Ltd.	10
8	ICICI Bank Ltd.	10
9	Infosys Ltd	10
10	IOCL	10
11	ITC Ltd.	10
12	JaiPrakash Associates Limited	10
13	JSW Steel	10
14	Kotak Mahindra Bank Limited	10
15	Punjab National Bank	10
16	Reliance Industries Ltd.	10
17	Sesa Goa Limited	10
18	State Bank Of India	10
19	Tata Consultancy Services Ltd.	10
20	Titan Industries Ltd.	10
21	Union Bank of India	10
22	Wipro Ltd	10
23	Central Bank of India	8
24	Chennai Petroleum Corporation Limited	8
25	Essar Oil Ltd.	8
26	Hindalco Industries Ltd.	8
27	LANCO Infratech Limited	8
28	Maruti Suzuki	8
29	NMDC	8
30	NTPC	8

S.No.	NAME OF COMPANY	Transparency Score
31	ONGC	8
32	Power Finance Corporation Ltd.	8
33	Power Grid Corporation of India Ltd	8
34	Rural Electrification Corporation Ltd	8
35	Steel Authority of India LTD (SAIL)	8
36	Suzlon	8
37	Ultra Tech cement	8
38	Axis Bank	7
39	HDFC Bank Ltd.	7
40	Housing Development Finance Corporation	7
41	Oriental Bank of Commerce	7
42	Petronet LNG Ltd.(PLL)	7
43	Ranbaxy Laboratories Ltd.	7
44	Siemens Ltd.	7
45	UCO Bank	7
46	Asian Paints	6
47	Hero MotoCorp Ltd.	6
48	Adani Enterprises Ltd.	5
49	Aditya Birla Nuva Limited	5
50	Apollo Tyres	5
51	Bharat Heavy Electricals Limited	5
52	Bharat Petroleum Corporation Ltd	5
53	Bharti Airtel Limited	5
54	Cairn India	5
55	DLF	5
56	Dr. Reddy's Laboratories Ltd.	5
57	Hindustan Petroleum Corporation Limited	5
58	Hindustan Unilever Limited	5
59	IDBI Bank Limited	5
60	Jindal Stainless Limited	5
61	Jindal Steel & Power Ltd.	5

S.No.	NAME OF COMPANY	Transparency Score
62	JSW Ispat steel Ltd.	5
63	LARSEN & TOUBRO	5
64	Mahindra & Mahindra Ltd.	5
65	Mangalore Refinery and Petrochemicals Limited	5
66	Oil India Ltd.	5
67	Punj Lloyd Ltd	5
68	Reliance Communications	5
69	Reliance Infrastructure Ltd.	5
70	Sterlite Industries Ltd.	5
71	Syndicate Bank	5
72	Tata Chemicals Limited	5
73	Tata Communications	5
74	Tata Steel Limited	5
75	Welspun Corp Limited	5
76	Allahabad Bank	4
77	Bajaj Auto Limited	4
78	Corporation Bank	4
79	Crompton Greaves Limited	4
80	E.I.D- Parry (India) Limited	4
81	Indian Bank	4
82	MRF Ltd	4
83	Ruchi Soya Industries Ltd.	4
84	The Tata Power Company Limited	4
85	Alok Industries	2
86	GAIL (India) Limited	2
87	Grasim Industries Ltd.	2
88	Motherson Sumi Systems Limited	2
89	TATA Motors	2
90	Ashok Leyland Limited	1
91	Bhushan Steel Limited	1
92	Coromandel International Ltd.	1

S.No.	NAME OF COMPANY	Transparency Score
93	HCL technologies Ltd	1
94	Indian Overseas Bank	1
95	Jet Airways (India) Ltd	1
96	United Spirits Ltd.	1
97	Andhra Bank	0
98	Future Retail Ltd.	0
99	Idea Cellular Ltd	0
100	Videocon Industries Ltd.	0