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Message from the Ministry of Corporate Affairs

As India strives to claim its rightful position on the global stage politically and economically, our trajectory of growth requires careful calibration. In an increasingly integrating global economy, our businesses need to be robust and competitive, and be partners in contributing to overall societal well-being and prosperity of the nation. The manner in which businesses capitalize on natural, social, human and economic resources thus has to have the long-term perspective such that the future is sustainable and stable. They need to make sustainability a core driver of their strategy. I believe that business competitiveness, responsibility and development are closely linked to each other.
The policy initiatives of the Ministry of Corporate Affairs are a step towards fostering this understanding and creating an enabling framework of action. The real challenge, however, lies in the widespread adoption of these initiatives. Our initiatives will be enabled by greater data and evidence from the ground. Surveys and research help create benchmarks, inform us of the capacity building needs of businesses, and fine tune policy approaches. These in turn will help scale up the adoption of responsible business practices.

I am happy to release the first Business Responsibility India Survey (2013) undertaken by the CII-Centre of Excellence for Sustainable Development and supported by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH. I hope that such an exercise will be done on a periodic basis to keep all concerned abreast of trends in business practices.

With best wishes,

(Sachin Pilot)
The twelfth Five-Year Plan which envisions “faster, sustainable and more inclusive growth” does not only lay out the vision and priorities for the country but gives us a clear picture of the magnitude of the challenge ahead of us. All three aspects: faster, sustainable and inclusive are shaped by a number of determinants, which must be understood and tackled in relation to each other to drive all relevant constituencies towards the attainment of this objective. Within this framework, the role of business cannot be overemphasised. How does this objective translate into meaningful action for businesses?

The Ministry of Corporate Affairs has led us with new policy directions in addressing these challenges. The Indian Institute of Corporate Affairs (IICA), the think-tank and capacity development arm of the Ministry has been involved in this process since its inception. The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business and the CSR legislation mandating companies of a particular size and turnover to spend 2 per cent of profit on focussed impactful community development initiatives take a holistic view of the role of business in sustainable and inclusive development. IICA has
been increasingly strengthened in its efforts towards the roll out of these policy measures through the cooperation of its partners and active engagement of stakeholders.

I personally congratulate the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, our long-standing partner, for supporting the CII ITC Centre for Excellence in Sustainable Development for undertaking the Business Responsibility India Survey 2013 - the first of its kind in the country. Objective assessment of prevalent practices on business responsibility, including CSR practices, will help us understand the gaps and needs of companies more clearly. IICA, whose mandate is to strengthen an ecosystem of institutions that can catalyse demand for responsible business practices, supports and duly acknowledges the potential benefits of such research initiatives.

With best wishes

Dr. Bhaskar Chatterjee
DG & CEO, IICA
It gives me great pleasure to welcome the first Business Responsibility (BR) India Survey – 2013 undertaken by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) in partnership with the CII ITC Centre of Excellence for Sustainable Development.

The role of business, government and civil society in shaping the framework within which business can thrive and maximise societal prosperity is of great importance for India’s inclusive growth. In this regard the initiatives of the Ministry of Corporate Affairs of the Government of India during the last five years are highly appreciated.

The policy measures taken by India to make economic growth environmentally and socially compatible include the CSR legislation and the decision of Securities and Exchange Board of India (SEBI) making it mandatory for the top 100 listed companies to report on the National Voluntary Guidelines on Social,
Environmental, and Economic Responsibilities of Business (NVGs) through Annual Business Responsibility Reports (ABRR) released by the MCA.

I am happy that the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) has assisted the Ministry of Corporate Affairs in the formulation and implementation of the NVGs and ABRR through its bilateral cooperation project with the Indian Institute of Corporate Affairs through technical support and advice since 2008.

This first Business Responsibility India Survey – 2013 is an example of German Government’s commitment in supporting India on various initiatives for promoting inclusive development by encouraging responsible business practices. In this area Germany has actually something to offer, our model of social and ecological market economy. We are happy to share our experiences in implementing that approach at home with our partners in India, for our mutual benefit.

Cord Meier-Klodt
Deputy Chief of Mission
Embassy of the Federal Republic of Germany
New Delhi
I am pleased that CII-ITC Centre of Excellence for Sustainable Development (the Centre), with support from Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, has come out with the ‘Business Responsibility Survey 2013’.

Today, businesses are no longer liable to add value to only their shareholders. They have a greater responsibility of catering to a range of stakeholders which include their employees, suppliers, governments, environment and the community. There is an increasing pressure from these stakeholders on the businesses to become more responsible. Businesses too, are increasingly recognising this fact and have started working in this direction. CII, being an industry association, has always encouraged and supported companies in their efforts to become more responsible and sustainable through its various initiatives.

Over the last few years, there has been significant development on public policies that require Indian companies to become more responsible. The release of National Voluntary Guidelines on Social, Environmental and Economic Responsibilities in 2011 and the Companies Act, 2013 are important initiatives in this area. Likewise, introduction of Annual Business Responsibility Reports by Securities and Exchange Board of India has been a vital step complementing the efforts by the government.
Surveys like these help the government in understanding companies’ perspective and devising more effective policies. We welcome these policies and frameworks that help Indian companies in becoming more responsible and competitive in the global markets.

This survey report is the first of its kind in India on the topic of ‘Business Responsibility’ and caters to various important aspects such as strategy, vision, governance, stakeholder engagement, supply chain, environment and community investment. It provides some striking insights on how the companies in India are already doing on business responsibility. It talks about various sustainability reporting frameworks that companies already use, the percentage of profits they spend on Corporate Social Responsibility, and the way they honor human rights and address health and safety issues in their organisations.

We hope that business leaders, governments and various other stakeholders find the survey valuable and the insights from this report could be used to augment responsible conduct by the private sector.

With best wishes

Chandrajit Banerjee
Director General
Confederation of Indian Industry
You are holding the first Business Responsibility (BR) survey of leading companies in India. The release of the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) by the Ministry of Corporate Affairs (MCA) in July 2011 and the CSR Section 135 in the Companies Act, 2013 have led to a larger discussion amongst the stakeholders about the linkage between them. Perceptions and practices vary. Businesses engage in a range of ways on these issues across the spectrum.

CII and its Centre of Excellence for Sustainable Development, and GIZ-India engaged in these policy developments and thought it important to produce the necessary statistical evidence. This survey is not only important to regulators, policy makers and influencers, it will also be useful to companies to benchmark where they are vis-a-vis rest of the industry.

**Key survey results**

- Most of the top 200 companies in India claim to have various practices of business responsibility, including CSR in place.

- The Regulatory mandate by Security and Exchange Board of India (SEBI) requiring the top 100 listed companies to submit Business Responsibility Reports based on the NVGs is the leading driver for demonstration/execution on policies. However, there is still a gap between intent and execution.
• About 25 per cent companies surveyed spend at least 2 per cent of PAT on CSR activities; most of the respondents collaborate with public agencies for CSR activities.

• Strong areas in business responsibility are environment, employee affairs, and governance.

• Areas of concern are human rights, corruption and supply chain.

• Women are under-represented at the workplace. More than half of the top 200 companies have female staff less than 10 per cent of the total staff. About 50 per cent companies have no women in the top management or on the Board.
In the last five years or so, there has been considerable development on public policies that require business in India to become responsible organisations. Two sets of policies have emerged. One is the NVGs and the other is corporate social responsibility as part of the Companies Act, 2013. Reporting on both of these follows ‘Apply or Explain’ principle.

Companies in India have taken notice of the NVGs since its launch in July 2011 as a comprehensive guiding document on responsible business conduct. There is increasing awareness on ‘Business Responsibility (i.e., the social, environmental and economic responsibilities of business as enunciated in the NVGs) among companies. NVGs consist of nine key principles of responsible business behaviour that should become a part of the business model of enterprises. These are: ethical business conduct, transparency and accountability; provision of goods and services that are safe and contribute to sustainability throughout their life cycle; employees’ wellbeing; responsiveness to stakeholders, especially disadvantaged, vulnerable and marginalised; protection and promotion of human rights; protection, respect and restoration of environment; enhancing larger public good in public policy advocacy; and value creation for consumers.

Business responsibility is slowly yet surely transitioning from being a utopian concept to a business imperative. While the NVGs give an overarching framework for Business Responsibility, a part of it i.e., principle 8 of the NVGs, which is directed towards inclusive community development initiatives or CSR initiatives of companies as has been introduced in the Companies Act, 2013 within Section 135.
There has been substantial headway made in this direction by the MCA with the Companies Act, 2013. The Act mandates companies with a net worth of INR 500 crore or turnover of INR 1,000 crore or net profit of INR 5 crore during any financial year to spend two per cent of their net profit for the past three years on CSR activities.

In addition SEBI, the market regulator on 13 August 2012 mandated the top 100 listed companies (based on market capitalisation at BSE and NSE as on 31 March 2012) to prepare and submit Business Responsibility Reports (based on the NVGs) as a part of their Annual Report with effect from December 31 2012. The SEBI mandate also encourages other listed companies to file Business Responsibility Reports as part of their Annual Reports voluntarily.

Public policies on BR, globalisation of Indian business, greater awareness among the business community and investor groups are the key drivers for mainstreaming BR. Nonetheless, a majority of enterprises still need to move up the BR trajectory.

There are various perceptions among different stakeholders on what and how much is the private sector already doing on BR, including CSR. While there is anecdotal evidence on the uptake of BR, there is little statistical evidence. In the context of a national policy on BR identified as the National Voluntary Guidelines and the corporate social responsibility section in the Companies Act, 2013, it is important to gauge the status of BR in Indian companies. While the survey findings help benchmark BR status, they also inform and guide in comprehensive policy development and improve the understanding of BR and CSR in the private sector and their stakeholders.
The prime objective of this survey is to provide statistical evidence on BR and CSR practices followed by the top 200 listed companies in India to its various stakeholders.

The survey gives key insights into what the largest companies in India are already doing on BR, including CSR. It highlights how these companies are responding to demands from various stakeholders to becoming more sustainable and responsive in their businesses and operations.

The survey also provides insights to the government to evolve public policies on BR and CSR.

The survey provides an overview of the specific BR and CSR policies and approaches adopted by the top 200 companies in India. The specifics cover:

- Environment
- Procurement and supply chain
- Governance
- CSR spends
- Employees
- Stakeholder engagement
The survey was both quantitative and qualitative. As a first step, the top 200 companies by market capitalisation were surveyed. The rationale to survey the top 200 was – that the first 100 companies are mandated by SEBI to report on the adoption of the NVGs in the form of Business Responsibility Reports. The rest are encouraged to disclose. The hypothesis to test was: “there is substantive difference between the two sets of drivers: to follow NVGs and report on them.

The survey, spread over four months, was conducted using a questionnaire survey technique. The questionnaire had a combination of qualitative and quantitative questions. It comprised seven separate sections namely, Vision and Strategy; Governance; Stakeholder Engagement; Supply Chain; Workplace; Environment; and Community Investment. Questions covered areas of BR policies as per the nine principles of NVGs, disclosures, CSR activities, CSR spend and spend areas, and impact of CSR activities.

The sectors covered include Manufacturing, Mining and Oil Exploration, Information Technology, Automobiles, Cement, Banking and Finance, FMCG, Heavy Engineering, Infrastructure and Energy, Chemicals, and Pharmaceuticals among others.

CSR or sustainability departments within companies were the key target audience for the survey. CEOs were influencers in the survey process. Out of 200 companies, 34 provided answers to the questions while 11 declined to participate. Out of the companies that responded, five were PSUs/PSEs.

One key aspect of this survey was that responses were provided by the top management. Each submission required signing off on the response, which added to the credibility of the responses and ultimately the survey results.
Boundaries

There is a possibility that certain statistics may not represent all the top 200 companies and may be skewed in favour of respondents only. CII-CESD has a long working history with companies on business responsibility/CSR/sustainable business. Through that it is known that many of the respondents are early starters or leaders in these areas. It is also known that many non-respondents may still be ‘getting there’. This characteristic of respondents and non-respondents may have affected some statistics. However, inferences are articulated in a manner that overcomes this limitation.

Some questions provided multiple words to encompass a range of practices and not risk unintended exclusions. For instance, the questions related to policies on the nine principles of NVGs were directed at various levels of policy as well as codes of conduct. Such questions are subject to varied interpretations of respondents.
What

1. View from the top (vision, strategy, governance)
2. Engaging in out (stakeholders)
3. Shades of green (environment)
4. View at the grassroots (CSR)

Business Responsibility
Mission and vision statement of a company forms the very foundation of the way it does business, its reputation and also its culture.

More than 90 per cent of the top 200 companies include CSR/Sustainable Development including CSR in their mission or vision statements. However, these may not be incorporated in exact terminologies, but may be implied through meaning.

Such a high percentage could be a reflection of intent or aspiration to be socially responsible or sustainable. For companies serious at accomplishing their mission or vision, it could translate into action. Those companies that make tall claims and commitments but do not back them with action might be challenged to live up to them.

Around the same percentage (91 per cent) of the respondents identify CSR or BR as a source of competitiveness or growth. This may indicate that CSR or BR is perceived as one or more of the following by companies: a social license to operate; and a potential opportunity for sustainable and inclusive innovations.*

* Sustainable and Inclusive Innovation or SI2 is a term coined by CII-CESD to identify innovations that create value at lower ends of income pyramids.
Almost all companies have procedures in place to identify and manage corporate risks with ‘environment’ being the most considered factor (91 per cent companies) among others. There is a direct co-relation between risk assessment and regulation in certain areas. For instance, ‘environment’ is one of the critical areas for sectors such as metals and mining, oil exploration, cements, and petrochemicals.

Human rights, supply chain, and corruption are poorly regulated areas in India – therefore, currently rank lower as potential risk areas to companies (as depicted in the figure). However, they may be future areas of concern for companies.
There’s a yawning gap between policy formulation and execution.
A very significant proportion of the top 200 companies have ‘policy statement with board resolution’ (72 per cent) and/or ‘code of conduct’ (92 per cent) with respect to the first BR principle stated in National Voluntary Guidelines (NVGs) on ‘Ethics, Transparency and Accountability’. However, the percentage of top 200 companies having a ‘stated commitment in form of objectives’ is relatively low at 40 per cent.

Another important point here is that the percentage of top 200 companies having ‘stated commitment in form of objectives’ for sixth BR principle on ‘protecting the environment’ is significantly higher at about 70 per cent as compared to the ‘policy statement’ and ‘code of conduct’ on the same (35 per cent). The case is similar for the eighth BR principle on ‘supporting inclusive development’.

Policies or objectives on environment and internal stakeholders remain higher than those for social issues.
The Next-100 companies do not have a regulatory mandate for reporting on the NVG principles. This is sufficient reason for fewer companies with formal policies or codes on most NVG principles.

Almost all the top 200 companies have established tracking systems to identify and monitor labour, ethics, health and safety, environmental laws and regulations, and gender at locations in which they operate.
More than 50 per cent of the top 200 companies have at least one woman on their board of directors.
In addition, 50 per cent of the top 200 companies have their board of directors headed by an ‘Independent Director’.
60 per cent of the respondents have board level committees to engage on CSR/Sustainable Development related activities.
Many companies (77 per cent respondents) make these policies publicly available.

Companies raise awareness within the company in relation to BR Principles mainly through management briefings, internal communications and training. Other methods include sustainability reports, intranet, management development programmes, policy manuals, formal communication meetings.
Most of the respondents (97 per cent) publicise their initiatives on BR or sustainability.

- Most companies publicise their BR or Sustainability efforts either through a structured framework like GRI/ABRR/UNGC or through their annual reports. Out of these, 26 companies specifically mentioned that they report through GRI, three through ABRR and 11 through UNGC CoP. However, these numbers are not mutually exclusive, i.e., companies use more than one framework.
- It is interesting to note that ABRR is in its nascent stage and the survey was conducted before the first reporting cycle got over. Therefore, its uptake and quality can be assessed in the next cycle.
- Less than 30 per cent of the respondents intend to use one of these frameworks for disclosures in the next 12 months. That’s mainly because SEBI regulations are not mandatory yet beyond the top 100 companies, and there are no compelling reasons to follow voluntary initiatives.
Shareholders, consumers and governments lead the pack of most important stakeholder groups.

Trade/business associations, environmentalists, and local NGOs are other stakeholder groups that influence corporate strategies.

All respondents consider opinions of at least two of the above mentioned stakeholder groups while designing their corporate strategy.
Size of the company does not matter when it comes to stakeholder groups. Except that trade associations matter more than the national government to the Next-100 companies.
Most companies hold special meetings with stakeholder groups in a formal way to solicit their opinions.

Most companies also follow standard or set processes to engage stakeholder groups. About 77 per cent of the respondents claim to train employees on stakeholder engagement process. There is no significant difference between top 100 and next 100 companies on this account.
About 75 per cent of the respondents have incorporated BR issues into their purchasing policy/supplier code of conduct.

Companies that responded ‘Yes’ mainly include mining companies, oil exploration, and engineering companies.

Moreover, about 85 per cent of the top 200 companies help their suppliers understand the company’s purchasing policy/supplier code of conduct.
Most companies claim to have good workplace systems.

Almost all the respondents have health and safety management systems in place. They all have systems in place to record work-related accidents and they all provide health and safety training to their employees.

More than 90 per cent of the companies have a policy or procedures in place for sexual orientation, and prevention of harassment, coercion, and any form of intimidation and abuse (physical, sexual or verbal) towards employees.

More than 70 per cent of the companies have a companywide policy/code of conduct on ensuring freedom of association.
More than half of the top 200 companies have female staff less than 10 per cent of the total staff.
Companies with female staff in the range of 20 to 40 per cent mainly comprise service sector companies.

Companies with female staff less than 10 per cent mainly comprise mining, manufacturing, oil exploration, construction and engineering.

Mostly service sector companies have higher percentage of management made up of female staff.
The environment appears to be a serious concern for most companies.

More than 90 per cent of the respondents have systems in place to measure their waste production, water and energy consumption, and carbon dioxide emissions.

All the companies have more than one system in place to measure the above parameters.

All of them benchmark, monitor and set targets for improvements in the above criteria.

Almost all the respondents have EMS in place with more than 80 per cent using ISO 14001 framework. About 40 per cent of them also have internally designed EMSs.

Almost all companies have policies or objectives on the disposal of all waste generated during production of their products or services.
Going beyond incremental improvements.

88 per cent of the respondents claim to have aligned some of their business services to achieving better environmental outcomes. That is going beyond just managing the environment and looking at opportunities to replenish the environment as a part of business functioning/doing business. Companies gain competitive advantage by such an approach to the environment.
48 per cent of the respondents claim to have conducted or being in the process of conducting a valuation of the ecosystem or calculating their biodiversity footprint.

Footprint calculation or ecosystem valuation services cuts across sectors. Companies that have conducted these calculations are not restricted to natural resource intensive sectors.
Green procurement emerges as a market changer.

About 40 per cent of the companies have green procurement policy and practices; more than 20 per cent have targets on green procurement. Interestingly, green procurement also cuts across industry sectors and it is not limited to sectors with heavy dependence on natural resources.

About 40 per cent supply green products to the government. This seems less as compared to potential for green public procurement in India. CII-CESD estimates green public procurement to be one of the market changers in India pending policy changes at various parts of the government.
Companies report weak performance on closed loop economy and life-cycle analysis.

Only 60 per cent of the companies use reusable, recyclable materials in their products. Mainly steel, construction, automobile, chemical and FMCG companies demonstrate this practice.

About 50 per cent have targets to increase reusable, recyclable materials in their products.

Not more than 55 per cent carry out life-cycle analysis of their products, respondents confirming life cycle analysis cut across sectors.
Almost 90 per cent of respondents align their CSR initiatives to national development goals or internationally recognised goals or initiatives such as the UN Millennium Development Goals.

Most companies (83 per cent) spend money on employment enhancing vocational skills and education, as specified in schedule VII of the Companies Act, 2013. In addition, about 75 per cent companies spend money on Environment Sustainability and Gender Empowerment.
65 per cent of the respondents claim to allocate a certain percentage of their PAT each year for CSR activities.

Of these about 25 per cent companies commit at least two per cent of their PAT on CSR activities. About the same percentage claim to spend up to two per cent. Almost 12 per cent companies suggest that their CSR budget varies between years and are dependent on projects.

About 60 per cent publicly report the amount of CSR spends.

About 70 per cent of the respondents claim to measure impact of their CSR activities.
Most companies allocate their philanthropic investments through revenue budget, about 40 per cent through foundations.
Most of the respondents encourage employee volunteering even during work hours.
Most companies collaborate with government departments for CSR activities. Reasons to collaborate with government are to leverage public resources, supplement development efforts, align with local/national development goals, and add value to public efforts in quality, efficiency, effectiveness and sustainability of activities.

However, only a third of the respondents claimed to have used public funds to implement CSR activities.
• The survey provides a comprehensive picture of how the top 200 companies in India are taking initiatives on Business Responsibility and Corporate Social Responsibility. As the first survey of its kind in India, it sets the tone and baseline for subsequent surveys.

• There is enough anecdotal evidence to suggest that most of the large companies have BR and CSR policies with systems in place to measure outputs and impacts. This survey substantiates this at the same time underscores that a lot of ground still needs to be covered.

• The regulatory mandate by the SEBI seems to be having a positive impact in terms of disclosures. There is a significant proportion of the top-100 companies that have codes of conduct/stated commitments in line with the nine principles mentioned in the NVGs. However, there is still a large gap between intent and performance.

• The survey findings suggest that many companies are already spending two per cent or more on CSR as per the benchmark set by MCA in the Companies Act, 2013. However, our experience in the space suggests that for many of these large corporations, this percentage figure becomes very large in absolute number and companies find it difficult to exhaust their budget stipulated for CSR activities completely if areas and methods of spends are restricted. India faces many challenges that require innovative ways of solving them, strengthening or creation of new institutions, research and debate, and of course, on ground action. All of these are suggested to be qualified as CSR spends.

• From CII-CESD’s working knowledge, it is also known that there is a linkage between the implementation of NVG principles and perceived benefits by the companies. This linkage has been substantiated by
the survey results. For instance, a good percentage of companies have codes of conduct for ‘well-being of employees’ as per the third principle as this increases the productivity of its employees and hence, efficiency in the company and a sustainable work force.

- The survey findings suggest that almost every company engages with government departments for CSR activities. However, very few of them utilise public funds for these activities. From CII-CESD’s experience, it is known that partnerships with government can be a great means to address the various developmental challenges such as health, education, rural development, livelihoods, etc., in India.

- CSR is a part of overall Business Responsibility and sustainability strategies of companies, and is contained in the NVGs under Principle 8. This linkage between CSR Section 135 and the NVGs could be clarified under the Rules and implementation improved.

- Overall, there are a lot that companies in India already in the CSR and BR space and regulatory frameworks appear to have complemented their efforts. Also, there is no debate that companies can no longer operate in the manner they used to and they will have to make sustainability a core aspect of their business sooner rather than later. However, it is too early to tell whether this will happen through mandatory regulatory frameworks or voluntary efforts. Perhaps a middle path is the most pragmatic and effective solution.
Respondents

- Tata Steel Limited
- TCS Limited
- Tata Power
- Tata Motors Limited
- Cairn India Limited
- Mahindra and Mahindra Limited
- Ambuja Cements Limited
- Sterlite Industries (India) Limited
- GAIL
- Yes Bank
- ABB Limited
- BHEL
- Godrej Consumer products Limited
- IDFC Limited
- Infosys Limited
- Larsen & Toubro Limited
- Maruti Suzuki India Limited
- Sesa Goa Limited
- Simens Limited
- BPCL
- Hindustan Unilever Limited
- ITC Limited
- JSW Steel Limited
- Titan Industries Limited
- Wipro Limited
- SAIL
- Tata Chemicals Limited
- Apollo Tyres Limited
- Akzo Nobel India Limited
- Central Bank of India
- Piramal Enterprises Limited
- Shree Cement Limited
- Biocon Limited
- MCX Limited
References


Abbreviations
(in order of appearance)

NVGs: National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business
MCA: Ministry of Corporate Affairs
PAT: Profit after Tax
BSE: Bombay Stock Exchange
NSE: National Stock Exchange
SEBI: Securities and Exchange Board of India
BR: Business Responsibility
CSR: Corporate Social Responsibility
FMCG: Fast Moving Consumer Goods
PSU: Public Sector Unit
PSE: Public Sector Enterprise
CEO: Chief Executive Officer
SI2: Sustainable and Inclusive Innovation
CII-CESD: CII-ITC Centre of Excellence for Sustainable Development
GIZ: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH