

Corporate Social Reporting in India: A Study of Some Selected Indian Companies

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Abstract

Social responsibility is the responsibility of an organization for the impact of its decisions and activities on the society and environment through transparent and ethical behavior that is consistent with sustainable development and the welfare of society. Since the business plays a pivotal role in both the job and wealth creation in the society and efficient use of natural capital, CSR is a central management concern which positions companies to manage risk and take advantage of opportunities. The present study deals with the issue of corporate social responsibility reporting practices being followed by selected companies in India. The study has been conducted by analysing annual reports of selected companies using content analysis. Certain indicators have been selected on the basis of Global Reporting Initiative guidelines and UNCTAD principles.

Keywords: Social Responsibility, Sustainable Development, Environment, Safety, Transparency

Introduction

Social responsibility is the responsibility of an organization for the impacts of its decisions and activities on society and the environment through transparent and ethical behavior that is consistent with sustainable development and the welfare of society; takes into account expectations of stakeholders; is in compliance with applicable law and consistent with international norms of behavior; and is integrated through the organization (Working Group on Social Research, 2007: cited in Hohnen, 2009). Since business plays a vital role both in job and wealth creation in society and inefficient use of natural capital, CSR is a central management concern which positions companies to both proactively manage risks and take advantage of opportunities, especially with respect to corporate reputation and broad engagement of stakeholders (Hohnen, 2009). For bringing back and maintaining the general balance in economy and social arena it is evident to think deeply and act wisely about CSR. Every business house owe some responsibility towards society, nation and world in general which provide it with all human, material and natural resources (Srivastava et al., 2012) what a company is doing for society is both a matter of external communication and a way to influence employee's perception of their organization and CSR can influence social change dynamics as well as social identification processes within organization along with integrating the CSR perceptions of employees with corporate performance (Gond et al., 2010). CSR is not only limited to legal

compliance of rules and regulations but extends to voluntary activities which an organization undertakes to give back its contribution to society. It is more than just a philanthropy or charity. CSR is a concept that reduces risks and costs, increases the brand value and reputations, effectiveness and efficiency of employees, and improves transparency and clarity in the working environment of business house (Gautam and Singh, 2010). EU adds that going beyond basic legal action is social area for example training, working conditions, management employee relations can also have a direct impact on productivity corporate social responsibility should nevertheless not be seen as a substitute to regulation or legislation concerning social rights or environmental standards, including the development of new appropriate legislation (EU Commission, 2001 cited in TetjanaChehoud et al., 2007).

Considering the impact of activities of an organization on the society, it becomes responsibility of business enterprises to disclose the information about its activities concerning social responsibility. Reporting ensures that all the stakeholders in an enterprise and society at large have access to standardized information. Reporting of an enterprise performance in social area is a means to provide shareholders and other stakeholders an account of an enterprises impact on society. This added transparency and leads to greater accountability of the enterprise to its principal stakeholders so communicating with stakeholders and ascertaining their views is very important (UNCTAD, 2008).

Corporate social reporting involves measurement and reporting of internal and external information concerning the impact of an activity on society, it is reporting on some domain business activities that have social impact and is aimed at measuring adverse and beneficial effects of such activities both on the firm and those affected by the firm (Ghosh, 2003). CSR has become a hallmark of organizations operating on globe in international trade and investment, corporate social reporting has gained momentum as a tool of dialogue with stakeholders (Mahadevappa et al., 2010) CSR and CSR reporting are inextricably intertwined across an organization and at various levels, impact on strategic planning, governance, stakeholders engagement, risk management, decision making data collection and management systems, performance measurement, performance management, public relations and communications (Gautam and Singh, 2010).

Annual reports in general, are considered appropriate document for studying social disclosures as they are an important means of communication to various stakeholders and they also enjoy high credibility (Shankar and Panda, 2011). The various stakeholders who require information are:

- Investors and financial institutions;
- Business partners;
- Consumers;
- Employees;
- Surrounding community;
- Civil society organizations and
- Government and their institutions(UNCTAD, 2008)

Various standards related to corporate social reporting have been evolved to ensure transparency, materiality and accuracy of the information provided.

Global Reporting Initiative: established in 1997 by CERES with the objective of designing globally accepted sustainability guidelines including economic, environmental and social indicators.

Social Accountability 8000: maintained by social accountability international. This standard covers areas of child labor, forced labour, health and safety of workers during the working hours. It specifies requirements for social accountability to enable a company to develop maintain and enforce policies and producers in order to manage those issues which it can control or influence.

Accountability 1000: Developed by the institute of social and ethical accountability was launched in 1999. These standards focus on process for social reporting rather than the content of a social report.

International standards for Accounting and Reporting: developed indicators relating to corporate responsibility relating which included trade, investment and leakages, employment creation and labour practices, technology and human resource development, health and safety, government and community contributions and corruption.

Need of the Study

Stakeholders of an organization are increasingly becoming more and more concerned about social activities which their organization undertakes. Different stakeholders need social responsibility information for different purposes like inventors need information to evaluate overall performance; local community needs information to understand that in what manner the organization is giving back to the society for using its scarce resources and the government needs information to detect whether the organization is complying with the rules and regulations or not. As a result of this the social reporting has been regarded as a main part of corporate reporting practices. Disclosures may be made in annual reports, respective web sites and product brochures etc. The present study attempts to explore the disclosure practices of selected Indian companies

Objectives of the Study

- To analyse the contents of social reporting in annual reports of selected companies.
- To analyse the location of social reporting in annual reports of selected companies.

Review of Literature

Chamber et al., 2003, undertook a seven country study of examined CSR website reporting in Asia. Websites of top 50 companies in Asia were investigated. These countries were India, South Korea, Thailand, Singapore, Malaysia, Philippines and Indonesia. India was ranked first with respect to the CSR penetration as well as extensive coverage followed by South Korea while Indonesia was ranked last.

KPMG 2005, international survey of corporate responsibility reporting surveyed 250 companies listed in Fortune 500 list, findings of the survey showed that there is a substantial increase in the percentage of companies issuing standalone corporate responsibility reports, from 45% in 2002 to 52% in 2005. 40% of reporting companies were referring GRI guidelines for their reporting framework. 74% of the companies noted that their corporate responsibility behavior is driven by economic factors while 53% reported that it is driven by ethical consideration also.

Golab et al., 2007, examined that how the two different countries, Australia and Slovenia are addressing the CSR reporting issues, moreover comparing and reviewing the CSR guidelines and reporting standards in both the countries and it was found that reporting was largely voluntary and appears to be driven by market pressures. In Australia the drivers influencing reporting are product, management and financial considerations while in the Slovenian economy these are employee, community and environmental concerns.

Murthy and Abeysekara, 2008, examined the corporate social reporting practices of 16 software firms in India by analyzing the annual reports. The content analysis of annual reports revealed that firms sought to educate stakeholders about their intentions to improve performance by mere reporting on human resources category. Triaging was most frequently reported followed by employee number.

Belal and Momin, 2009, conducted review of CSR literature from emerging economies perspectives. The results showed that most of the studies in emerging economies have concentrated on the Asia-Pacific and African regions. Most of the studies are descriptive in nature, used content analysis and volume of disclosures contained within annual reports.

Adnan and Hay, 2010, conducted a study on CSR disclosure practices in 70 big corporations in China, India, Malaysia and UK, objectives of the study were to examine the nature, quality and extent of CSR reporting practices, to investigate

the effects of national culture on CSR reporting and to investigate the influence of corporate governance on corporate disclosure practices. The findings of the study show that CSR disclosures on the web sites and stand alone reports have better quality than annual reports. The quality of disclosure varies across countries. The CSR disclosure quality increases with the existence of CSR committee on the board; and national culture partly influence the disclosure.

Gautam and Singh, 2010, conducted a study of top 500 companies in India with objective to examine the deployment of current CSR practices in India and map these against global reporting initiative standards. It was a cross sectional study based on secondary data. Content analysis was done to achieve the objectives of the study. The study revealed that out of 500 companies, 229 did not report on CSR activities.

Khan, 2010, investigated the CSR reporting information of Bangladeshi listed commercial banks and explored the potential effects of corporate governance elements viz. non-executive directors, existence of foreign nationalities and women representation in board on CSR disclosure during the year 2007-08. Multiple Regression technique was used and the findings of the study were that the varieties of CSR items were impressive and there was no significant relationship between women representation in board and CSR reporting while non-executive directors and existence of foreign nationalities have significant impact on CSR reporting.

Mahadevappa et al., 2010, examined the annual reports of 120 listed companies of National stock exchange of India to understand the extent of corporate social reporting practices in annual reports of companies in India. The results of the study revealed that social accounting was disclosed in company annual reports, chairman speech, director's report, notes to accounts, schedule to accounts and auditor's report. The degree of reporting varies between public and private companies.

Sethi, 2010, investigated annual reports of public and private sector banks for the year 2009-10 to analyse the CSR reporting practices. Each bank's corporate social responsibility index was measured.

Hinson et al., 2011, aimed to report on CSR reportage amongst four leading banks in Ghana, two of them are CSR industry award winner and it was observed that the award winning banks had the weakest online CSR reportage.

Mishra and Aggarwal, 2011, attempted to study the global reporting for CSR activities and deduce if there is significant relevance to the investors' achievement towards the companies that choose to follow GRI. The study concluded that sustainability reporting is increasingly becoming part of company strategic planning rather than a philanthropic

outcome. Companies have begun to realize that publishing a sustainable report is a tool to gain competitive advantage.

Shankar and Panda, 2011, conducted an exploratory study of CEO messages in annual reports to examine the content of corporate social reporting using technique of content analysis. Annual reports of 40 organizations were analyzed; these were selected mainly from four sectors: iron and steel, cement, textile and automobile. The findings of the study showed that 92.5% of companies made a disclosure regarding both 'Profitability' and 'Growth' making them most popular disclosure theme. People within were second important theme and third place was given to 'People without' while fourth most popular theme was 'Environmental Affairs'. Besides, overall text was dominated by qualitative statements.

Srivastava et al., 2012, undertook a case study of Tata group regarding their corporate social responsibility. They found that (i) as business is an integral part of social system it has to care for the varied needs of society, (ii) Business which is successful has special responsibility to society, (iii) Society involvement of business would enhance a harmonious and healthy relation between society and business seeking mutual benefit for both and (iv) Society involvement may create a better global image and goodwill for the company which further become instrumental in attracting customers, efficient personnel and investors.

Li and Zhang, 2013, aimed to detect the characteristics associated with higher quality CSR reporting. The report scores of 613 reports of corporations listed on Shenzhen and Shanghai stock exchanges was utilized to develop a model and it was found that CSR reporting is neither associated with corporate profitability nor by state ownership but it is strongly and positively related with corporate financial characteristics viz. market capitalization and shareholders' concentration of power.

Bashtovaya, 2014, conducted a study to contribute to the scarce body of academic research on CSR in BRICS countries and Russia in particular by performing a comparative analysis of ten major players in energy sector in USA and Russia. Reports were content analyzed and the results suggested that Russian companies report more on the areas of social performance and CSR issues as compared to the US companies.

Einwiller et al., 2016, undertook a study to extend the theoretical discussion and empirical evidence on harmonization as well as differences in CSR reporting between the multinationals of US and German. The reports were content analysed. The study revealed that there is a similarity between reports issued by them, moreover these are in accordance with the global standards laid down by Global Reporting Initiatives. The German multinationals report more on environmental issues while the US multinationals focus on society.

Jain and Winner, 2016, conducted a study to examine the CSR and sustainability practices of 200 largest state owned and private companies in India. The study was interpreted from the perspective of pragmatic constructivism which focused on the integration of four dimensions-facts, possibilities, values and communication and it was found that most of the companies share CSR and sustainability information through their websites and the overall climate of CSR in India is showing positive reforms.

Research Methodology

The present study is based on secondary data collected from annual reports of the selected companies. For the purpose of study 7 companies which form part of BSE- Sensex have been selected namely:

- Tata Motors Limited
- Mahindra and Mahindra Limited
- Bajaj Auto Limited
- Ashok Leyland Limited
- Swaraj Mazda Limited
- ITCL Limited
- Britannia Industries Limited

To fulfill the first objective of the study i.e. to know the contents of social reporting in annual reports of selected companies, certain indicators based on Global Reporting Initiative and UNCTAD principles have been selected. These indicators are grouped in categories as given by GRI guidelines.

I. Labour practices and decent work

Labour management relations
Occupational Health and Safety
Labour Practices Grievance Mechanism
Training and Development

II. Human Resources

Non-discrimination
Collective Bargaining and Unions
Child Labour/ Forced Labour
HR Policy

III. Society

Local community
Public policy
Compliance

IV. Customer

Customer Health and Safety

Product and Service Labeling

Customer Privacy

Compliance

Marketing Communication

The second objective of study relates to location of the social information. For this purpose various sections of the annual reports namely chairman's message, vision and mission statement, director's report, management discussion and analysis, corporate governance report, schedule of accounts and notes to account have been examined.

Each indicator has been awarded 1 point so that the company which reported highest indicators can be known.

Technique of content analysis has been used to achieve

objective of the study and annual reports relating to financial year 2014-15 have been studied for this manner.

Limitations of the study

- Due to the time constraint only seven companies are selected for the purpose of study.
- Only annual reports are studied for the purpose of study. Web-sites and other published sources have not been considered.

Data analysis

To achieve the objectives of study, annual reports of selected companies were analysed. This section provides information regarding reported indicators by selected companies and location of social information.

Table 1: Contents of Corporate Social Information

S.No.	Category	Indicator	No. of companies reporting
1.	Labour	Labour management relations	7
		Occupational health and safety	7
		Labour practices grievance mechanism	4
		Training and development	7
2.	Human Resources	Non discrimination	2
		Collective bargaining and unions	3
		Child labour/ Forced labour	1
		HR policy	5
3.	Society	Local community	7
		Public policy	6
		Compliance	3
4.	Customer	Customer health and safety	6
		Product and service Labeling	2
		Customer privacy	-
		Compliance	5
		Marketing communication	6

(Source: Annual Reports for the Year, 2014-15)

Table 1 shows that all of the seven companies reported on labour management relations, occupational health and safety and training and development in their annual reports while only four companies have reported on labour practice grievance mechanism. While in the Category II the results are not that much satisfactory, here only three companies have reported on Non Discrimination namely, Tata Motors and Britannia. Only three companies have reported on collective bargaining and existence of trade unions, these are Tata Motors, Mahindra and Mahindra Ltd. and Ashok Leyland. Five of them reported on having the HR policy while only one company Mahindra and Mahindra reported on having policies against child labour. In the III category all companies seem to be concerned about reporting on areas of service to local community viz. health and education, women empowerment and rural development, but Bajaj auto does not report on public policies in its annual reports,

moreover Bajaj Auto, Ashok Leyland and Swaraj Mazda do not report on the compliance towards different rules and regulations concerning different stakeholders. Within fourth category Customers all the companies have shown their concern about customer health and safety, for this purpose they have set up research and development sections in their organizations. Only two companies viz. ITC and Britannia have reported on product and service labeling but none of them have provided any indication on customer's privacy. Bajaj Auto does not give any information on marketing communication, whereas compliance to customer related laws have been reported by five companies except Bajaj Auto and Swaraj Mazda Ltd.

Some of the selected companies are doing exceedingly well in some particular areas of corporate social responsibility as given below in Table 2.

Table 2: Companies Doing Exceedingly Well in Some Selected Areas

Tata Motors	Mahindra & Mahindra Ltd.	Ashok Leyland Ltd.	Bajaj Auto Ltd.	ITC Ltd.
<ul style="list-style-type: none"> Education (Vidyadanam Project)- scholarships, special coaching classes for secondary education and IIT -JEE and other competitive exam coaching, co-curricular activities and school infrastructure improvement. Employability (Kaushalya project)—training youth in technical and automotive trade, agriculture, allied trades and other non automotive trades. Health (Arogya project) - addressing malnutrition, health awareness, programs for women, preventive and curative health services. Environment (Vasundhara project)- tree plantation, use of renewable energy, environment awareness. 	<ul style="list-style-type: none"> Education (Mahindra Pride School) Livelihood training program for youth from socially and economically disadvantaged groups. Swachh Bharat Swachh Vidyalaya: Construction of Toilets for girls in Government Schools. Mahindra Saarthi Abhiyaan: Scholarships to daughters of truck drivers. BAJA: training students in automotive engineering. Health (Lifeline Express)- A Mobile hospital on a train, providing medical interventions and surgeries in remote rural areas. Environment (Mahindra Hariyali) :Afforestation initiative to improve green cover and protect biodiversity in the country and also contribute to the livelihood of farmers. Biogas Project: Setting up a biogas plant to convert food waste and other waste into energy. Integrated Watershed Development Project: A public private partnership with the Government of Madhya Pradesh for conservation of soil and water. Vijay Vidharba: Improving livelihood opportunities and to prosper the farmers by training them in effective farming practices like soil health and crop planning. Biogas Project: Setting up a biogas plant to convert food waste and other waste into energy. Employee Social Options (Esops): Esops program supports employees to create volunteer projects on the basis of the needs of neglected communities. 	<ul style="list-style-type: none"> Education- training college/ institutional students, scholarship, vocational skills and donations at Pantnagar (Uttarakhand), Chennai Health- free health check up and medicine to poor people at Gadegaon village Environment- Tree plantation at Alwar (Rajasthan) and Bhandara (Maharashtra). Industrial relations - Blessing scheme at Pantnagar under NTTF program for cross functional team work. 	<ul style="list-style-type: none"> Education- Imparting knowledge about Vedas, improving quality of education in zilaparishad schools in Warrdha, evening classes for 300 poor children in Mumbai, promoting happy schools in Pune. Health- health care to AiDS patients and establishing child care centre at Pune. Women empowerment- Establishing Anath Hindu Mahilashram a women hostel at Pune. Environment - Forest and wildlife conservation program at Mumbai 	<ul style="list-style-type: none"> Education- providing education to children from weaker sections of society, providing funds for improvements in infrastructure in selected Government Primary and Vocational schools. Health- promoting low cost toilets for women Self -Help Group members, creating awareness on health and hygiene, Providing medical aid to communities around factories, infrastructure support to government hospitals and relief to victims of natural calamities. Environment (Social Forestry programme) designed to promote livelihoods through afforestation, Watershed Development and protection of national heritage art and culture. Rural Development - to Provide knowledge regarding Improved Agricultural Practices, prices, local weather reports, risk management, scientific farming and employment opportunities for women from weaker sections of society.

(Source: Compiled from Annual Reports of Selected Companies for the Year, 2014 -15)

Table 3: Indicators Reported Within Each Category and Total Reported Indicators

(S. No.)	Name of the Company	Category	Reported Indicators Within Each Category	Total Reported Indicators
1	Tata Motors Ltd.	Labour	3	13
		Human Resources	4	
		Society	3	
		Customer	3	
2	Mahindra and Mahindra Ltd.	Labour	3	13
		Human Resources	4	
		Society	3	
		Customer	3	
3	Bajaj Auto Ltd.	Labour	2	5
		Human Resources	1	
		Society	1	
		Customer	1	
4	Ashok Leyland Ltd.	Labour	2	10
		Human Resources	3	
		Society	2	
		Customer	3	
5	Swaraj Mazda Ltd.	Labour	2	7
		Human Resources	2	
		Society	2	
		Customer	1	
6	ITC Ltd.	Labour	3	12
		Human Resources	2	
		Society	3	
		Customer	4	
7	Britannia Industries Ltd.	Labour	3	11
		Human Resources	2	
		Society	2	
		Customer	4	

(Source: Compiled from Annual reports of Various Companies for the Year, 2014-15)

In table 3 every indicator under each category has been assigned 1point if it is reported by the company while none for non-reporting. Analysis of this table shows that out of sixteen indicators Tata Motors Ltd. and Mahindra and Mahindra Ltd. are reporting on maximum indicators that is

with the score of 13 thereafter ITC Ltd. Is reporting on 12, Britannia 11, Ashok Leyland 19, Swaraj Mazda 7 and Bajaj Auto 5 indicators that are the bottom one. On the basis of this data the selected companies are assigned ranks in the following table.

Table 4: Ranking of Companies on the Basis of Total Reported Indicators

S.No.	Name of the company	Rank
1	Tata Motors Ltd.	1
2	Mahindra and Mahindra Ltd.	1
3	ITC Ltd.	2
4	Britannia Industries Ltd.	3
5	Ashok Leyland Ltd.	4
6	Swaraj Mazda Ltd.	5
7	Bajaj Auto Ltd.	6

Section II

Section II of the study relates to the location of social

responsibility information in annual reports of the company.

Table 5: Location of Social Responsibility Information

S. No.	Location	No. of companies
1	Vision and Mission Statement	2
2	Chairman's message	5
3	Director's report	7
4	Management Discussion and Analysis	7
5	Corporate Governance Report	7
6	Business responsibility report	7
7	Balance Sheet	7
8	Profit and Loss Account	7
9	Cash flow statement	7

(Source: Annual Reports for the Year, 2014-15)

Table 5 depicts that main location of social responsibility information in annual reports is Director's report and Management Discussion and Analysis where all the selected companies have given some information regarding corporate social responsibility. Besides it the selected companies have also shown information regarding it in the corporate governance report and business responsibility report as these have become an integral part of the annual reports. Moreover a detail is also given in the balance sheet, profit and loss account and cash flow statement. But only two companies ITC Ltd and AshokLtd. Have stakeholders' interest in Vision and Mission statement while five companies have provided social information in the Chairman's message, the non-reporting companies are Bajaj Auto ltd and Swaraj Mazda Ltd.

Findings of the Study

- Only four indicators like labour management relations, occupational health and safety, local community and training and development are disclosed by all the companies.
- 6 of the total companies are reporting on public policy, marketing information and customer health and safety programs within the organization.
- Five companies have reported on just two indicators i.e. having a HR policy in the organisation and the practices for the compliance of customer health and safety.

- The deadly issue of child or forced labour is reported by only one company.
- None of the selected companies have given any information on customers' privacy.

Conclusion

In nutshell it can be concluded that the selected companies are aware about their social responsibilities moreover they are disclosing information in their annual reports also. The reason for this may be the legal requirement of including the business responsibility report within the annual report of a company. Most of the information available in this regard is qualitative as there is not much information available quantitatively in the annual reports of the selected companies.

Suggestions

- Social responsibility issues are strategic issues concerning an organization and whatever activities an organization in undertaking, such issues must be adequately disclosed in the annual reports.
- In built mechanism should be developed so that each person in the organization is aware about social responsibility of the organization.
- Emphasis should be on providing quantitative information along with the qualitative information.
- Provisions of the law should be followed in letter as well

in spirit, thus true, fair and adequate information should be the objective of reporting in annual reports.

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