

SPEND ANALYSIS OF CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES OF SELECTED COMPANIES IN INDIA AND ITS IMPACT ON THEIR PERFORMANCE

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Received: 02 Dec 2019

Accepted: 09 Dec 2019

Published: 23 Dec 2019

ABSTRACT

In early 1960, the concept of Corporate Social Responsibility was evolved; initially the main concerns of Corporate Social Responsibility were focused on creating employment opportunities, doing work on health and safety issues. In current scenario, the Corporate Social Responsibility is not just focusing on the employment, health and safety issues but it is also focusing on environmental, ethical matters and many more objectives.

Companies in India have undertaken various activities within their CSR portfolio ranging from promotion of education, eradicate hunger and poverty, gender parity and diversity & inclusion, reducing child mortality and improving health, combating HIV/AIDS and other diseases, focus on environment & reducing pollution, vocational skills to make people employable, contribution to Prime Minister's relief fund and other such state and central funds etc.

KEYWORDS: CSR, Indian Companies, Spend in CSR Portfolio

INTRODUCTION

Corporate Social Responsibility is a management and developmental tool used by the organizations to get the competitive advantage and adequate corporate resources, mainly monetary fund deployment, manpower needed and innovative measures to tap corporate work force on contributing back to society. It is a concept whereby organizations and companies integrate social concerns in their business operations and interactions with stakeholders.

Every company required contributing to CSR by the Companies Act, 2013 constitute a CSR committee to design and suggest a CSR policy indicating activities to be undertaken.

Indian companies spend on range of activities under their CSR portfolio but their spend is heavily skewed towards education and then followed by healthcare and other areas like environment and gender equality come fairly distant from top two on education and healthcare contributing to almost 50% of all CSR spends. A whopping sum of INR 2,400 cr. has been estimated to spent on education sector in 2018 within CSR remit of the companies in India (the data was published by KPMG after conducting the survey on CSR spending by India's top 100 listed companies). As such a huge investment is being made towards education sector from CSR portfolio of the companies, is India able to reap the benefit of this investment, is it upskilling the people coming under its benefit, is it creating more employability for the people, is it creating more entrepreneurs, is it taking families out of poverty and raising their standard of living are some of the questions that need to be answered.

Definitions

The idea of Corporate Social Responsibility first came up in 1953 when it became an academic topic in H.R. Bowen's "Social Responsibilities of the Business". Corporate Social Responsibility is defined by a number of authors. Some of the famous definitions are:

According to *Bowen*, "CSR refers to the obligation of businessman to pursue those policies to make those decisions or to follow those lines of relations which are desirable in terms of the objectives and value of our society".

According to *World Bank Group*, "CSR is the commitment of business to contribute to sustainable economic development by working with employees, their families, the local community and society at large, to improve their lives in ways that are good for business and for development".

NEED OF THE STUDY

As the companies are mandated to spend a portion of their profits on CSR, this research paper aims to assess if there is a positive correlation between CSR spend by companies and their financial performance. With the advent of social media and availability of information via quick means, companies brand image can develop or damaged very quickly and its association with CSR activities can play a vital role in brand building and hence getting more customers, culminating into more revenues and hence profits. So, it's important to study a correlation between CSR investment and companies' financial performance. A positive correlation can give a huge boost to companies' willingness to be a part of CSR with right intentions rather than only a compliance with the act.

OBJECTIVES

- To determine the impact of Corporate Social Responsibility (CSR) activities on selected companies' financial performance.
- To compare the key Corporate Social Responsibility (CSR) practices undertaken by selected companies.
- To assess the skewness of activities performed under selected companies CSR portfolio.

LITERATURE REVIEW

A literature review is a body text that aims to review the critical points of current knowledge including substantive findings as well as theoretical and methodological contributions to a particular topic. Literature reviews are secondary sources and as such do not report any new or original experimental work.

Hohnen Paul (2007) in his book provides a business case for CSR with potential benefits to corporates, a strategy to implement CSR and the importance of stakeholder management in the overall CSR projects.

Tata Strategic Management Group (2010) in its paper analyses number of case studies of different Indian companies of their role in Right to Education via different models ranging from corporates supporting various NGOs/government initiatives to corporates taking end-to-end responsibility of the education projects.

Majumdar Utkarsh, Rana Namrata and Sanan Neeti (2015) in their article examine sustainability reports and publicly disclosed information under CSR. They tried to examine if it is acceptable for companies to just invest in CSR projects to meet Companies Act compliance or companies need to look at CSR strategically to cover all stakeholders.

Chatterjee and Mitra (2017) in their paper state that India has its own peculiar challenges i.e. large population, that means having poor education framework etc. and problem of under developed and disturbed population. They attempted to formulate a model of CSR named, “The Chatterjee Model” which emphasizes on CSR activities undertaken by large organizations in project mode. It also compares Indian society needs with Western world and state that Indian society needs to develop strong systems to cater to health care, education etc.

Indian Development Review (2018) did a survey of Indian companies doing CSR activities and highlights challenges to accurate CSR data. The key finding of the survey was that more than 50% of companies have not either reported their net profit or CSR spend and of the companies that did, they were highly skewed towards just 4 states (Maharashtra, Tamil Nadu, Karnataka and Gujrat) constituting 54% of total spend and invested in education activities to the extent of 28%.

RESEARCH METHODOLOGY

The data relevant to the study has been collected for five large scale private companies for a period of four financial years from 2015–16 to 2018–19 from secondary sources which includes websites, journals and annual reports available on the company’s websites.

The data has been analyzed using statistical tools like correlation and trend analysis so as to draw valid conclusions.

ANALYSIS

Name of the Company: Infosys Limited

Analysis period: FY 2015–16 to 2018–19

Analysis of Consolidated (in crores) Turnover, Profit After Tax (PAT), Net worth, % of profit after tax (PAT) as of turnover, CSR expenditure, % CSR expenditure as of turnover, % CSR expenditure as of profit after tax (PAT) and % CSR expenditure as of Net worth.

About the Company: Infosys Limited is an Indian multinational corporation that provides business consulting, information technology and outsourcing services. It has the headquarters in Bangalore, Karnataka, India. Infosys is the second-largest Indian IT company after Tata Consultancy Services by 2017 revenue and 596th largest public company in the world based on revenue. Infosys provides software development, maintenance and independent validation services to companies in finance, insurance, manufacturing and other domains.

Table 1: Financial and CSR Data Analysis

Year	Turnover (in Crores) Consolidated Financial Statement	Profit After Tax (in Crores) Consolidated Financial Statement	Net Worth (In Crores) Consolidated Financial Statement	% of Profit after Tax (PAT) as of Turnover	CSR Expenditure (in Crores)	% CSR Expenditure as a % of Turnover	% CSR Expenditure as of % of Profit After Tax (PAT)	% CSR Expenditure as % of Net Worth
2015–16	62,441	13,489	61,744	21.60%	202.30	0.32%	1.50%	0.33%
2016–17	68,484	14,353	68,982	20.96%	289.44	0.42%	2.02%	0.42%
2017–18	70,522	16,029	64,924	22.73%	312.60	0.44%	1.95%	0.48%
2018–19	82,675	15,410	65,006	18.64%	342.04	0.41%	2.22%	0.53%

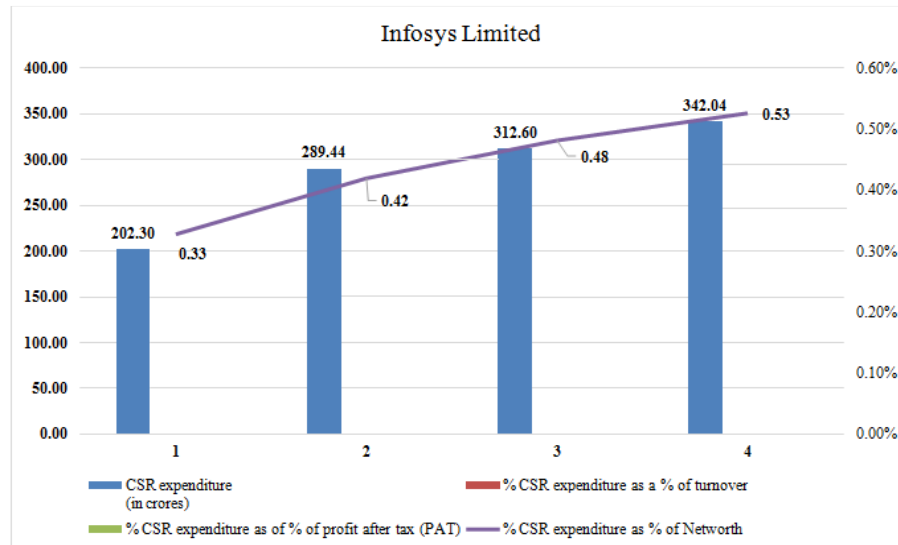


Figure 2: Graph Analysis.

Type of CSR Activities Undertaken by Infosys Limited

Infosys established the Infosys Foundation, to support the underprivileged sections of society. The foundation's main focus areas are:

- Art and Culture
- Destitute Care
- Environmental Sustainability
- Eradication of hunger and promotion of education.
- Healthcare
- Rural Development, rehabilitation and disaster relief.

Interpretations: From 2015–16 to 2018–19 the turnover of Infosys was tremendously increasing along with increase in profits with an exception of 2018–19. The net worth of the company also consistently increased in the period with an exception of 2017–18. The CSR expenditure has increased in every year with a significant increase of 43% in 2016–17. If we compare the CSR expenditure with net worth it has increased with an average of 17.32%.

Conclusion: The expenditure on CSR activities has a positive impact on the turnover of the company. Source: <https://www.infosys.com/Investors/>

Name of the Company: Tata Consultancy Services Limited

Analysis period: FY 2015–16 to 2018–19

Analysis of Consolidated (in crores) Turnover, Profit After Tax (PAT), Net worth, % of profit after tax (PAT) as of turnover, CSR expenditure, % CSR expenditure as of turnover, % CSR expenditure as of profit after tax (PAT) and % CSR expenditure as of Net worth.

About the Company: Tata Consultancy Services Limited (TCS) is an Indian multinational information technology (IT) service and consulting company headquartered in Mumbai, Maharashtra, India. It is a subsidiary of Tata Group and operates in 149 locations across 46 countries. TCS is now placed among the most valuable IT services brands worldwide. In 2015, TCS was ranked 64th overall in the Forbes World's Most Innovative Companies ranking, making it both the highest-ranked IT services company and the top Indian company. It is the world's largest IT services provider.

Main Products: TCS' services are currently organized into the following service lines (percentage of total TCS revenues in the 2012–13 financial year generated by each respective service line is shown in parentheses):

- Application development and maintenance value
- Asset leverage solutions
- Assurance services
- Business process outsourcing
- Consulting
- Engineering and Industrial services
- Enterprise solution and
- IT infrastructure services

Table 2: Financial and CSR Data Analysis

Year	Turnover (in Crores) Consolidated Financial Statement	Profit after Tax (in Crores) Consolidated Financial Statement	Net Worth (in Crores) Consolidated Financial Statement	% of Profit after Tax (PAT) as of Turnover	CSR Expenditure (in Crores)	% CSR Expenditure as a % of Turnover	% CSR Expenditure as of % of Profit After Tax (PAT)	% CSR Expenditure as % of Net Worth
2015–16	1,08,646.00	24,338.00	65,862.79	22.40%	381.42	0.35%	1.57%	0.58%
2016–17	1,22,187.00	26,357.00	86,580.00	21.57%	380.00	0.31%	1.44%	0.44%
2017–18	1,26,746.00	25,880.00	85,530.00	20.42%	400.00	0.32%	1.55%	0.47%
2018–19	1,50,774.00	31,562.00	89,899.00	20.93%	434.00	0.29%	1.38%	0.48%

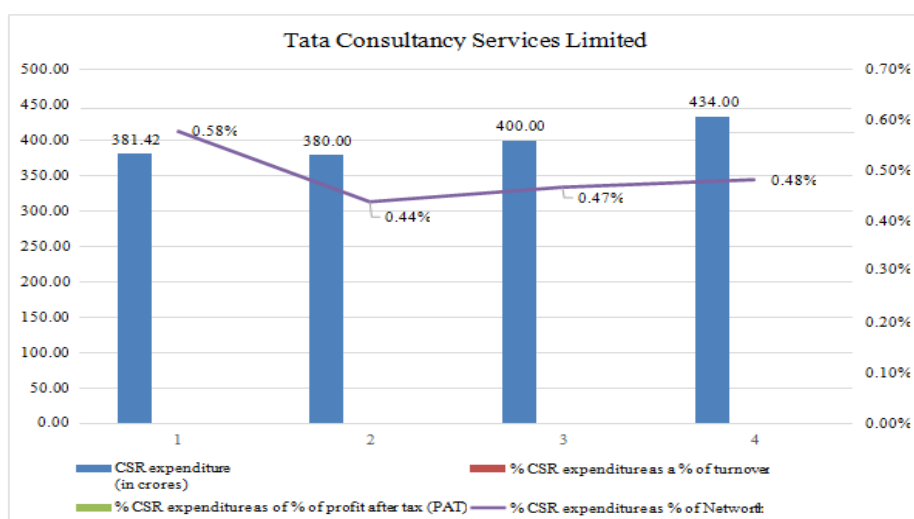


Figure 2: Graph Analysis.

Type of CSR Activities Undertaken by the Company

- Training and educating children, women, elderly, differently-abled, scholarships, special education and increasing employability
- Disaster Relief, technical support for Hospitals including Cancer Institutes, promoting hygienic sanitation
- Water conservation through desilting, repair and maintenance of lakes, water shed restoration for sustainability and flood protection.
- Contribution to TCS Foundation.

Interpretations: From financial year 2015–16 to 2018–19 the turnover of Tata consultancy services has tremendously increased along with profit with an exception of 2017–18 when the profit declined by 1.80%. The net worth of the company has increased in the period except 2017–18. The CSR expenditure has increased in every year with an exception of 2016–17 when it reduced marginally by 0.37%. If we compare the CSR expenditure with Net worth it was increased from financial year 2016–17 to 2018–19 with an average of 2%, but declined in 2016–17 by 24.13%.

Conclusion: The expenditure on CSR activities has negative impact on the turnover of the company in the FY 2016–17, but it has a positive impact on turnover at a very low rate from FY 2016–17 to 2018–19.

Source: <https://www.tcs.com/investor-relations>

Name of the Company: Wipro Limited+

Analysis period: FY 2015–16 to 2018–19

Analysis of Consolidated (in crores) Turnover, Profit After Tax (PAT), Net worth, % of profit after tax (PAT) as of turnover, CSR expenditure, % CSR expenditure as of turnover, % CSR expenditure as of profit after tax (PAT) and % CSR expenditure as of Net worth.

About the Company: WIPRO Limited is an Indian multinational corporation that provides information technology, consulting and business process services. It is headquartered in Bangalore, Karnataka, India. In 2013, Wipro separated its non-IT businesses and formed the privately-owned Wipro Enterprises.

Main Products:

- Data, Analytics & AI
- Applications
- Digital Operations and Platforms
- Consulting
- Cloud & Infrastructure Services
- Engineering NXT

Table 1: Financial and CSR data Analysis

Year	Turnover (in Crores) Consolidated Financial Statement	Profit after Tax (in Crores) Consolidated Financial Statement	Net Worth (in Crores) Consolidated Financial Statement	% of Profit after Tax (PAT) as of Turnover	CSR Expenditure (in Crores)	% CSR Expenditure as A % of Turnover	% CSR Expenditure as of % of Profit after Tax (PAT)	% CSR Expenditure as % of Net Worth
2015-16	51,630.70	8,907.50	46,738.40	17.25%	159.82	0.31%	1.79%	0.34%
2016-17	55,417.90	8,489.50	52,269.50	15.32%	186.30	0.34%	2.19%	0.36%
2017-18	54,635.90	8,008.10	48,534.60	14.66%	186.60	0.34%	2.33%	0.38%
2018-19	58,906.00	9,003.10	57,075.30	15.28%	185.30	0.31%	2.06%	0.32%

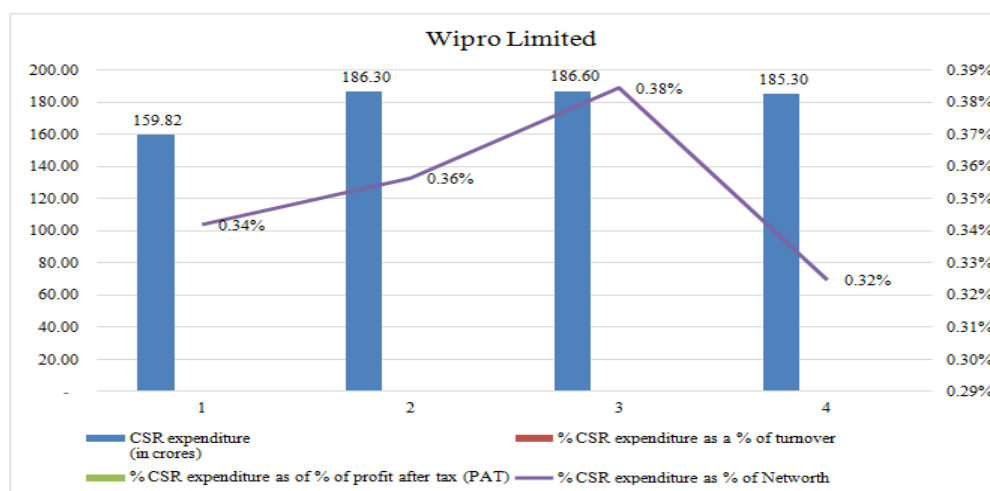


Figure 3: Graph Analysis.

Type of CSR activities undertaken by the Company:

- Providing preventive and curative health services with specific focus on malnutrition and infant mortality rate.
- Education for under privileged in proximate communities.
- Ensuring environmental sustainability, ecological balance, Agro forestry.
- Rural Development projects.
- Initiatives in Art and Culture and the urban public space.
- Wipro Foundation reserve

Interpretations: Turnover along with profit of Wipro has increased in the period of analysis with an exception of FY 2017-18. The net worth of the company also increased except FY 2017-18 when it reduced by 7.14%. The CSR expenditure has increased in every year, but in 2018-19 it was declined by 0.69%. If we compare the CSR expenditure with Networth it has increased in every year except FY 2018-19 it declined by 15.78%.

Conclusion: The expenditure on CSR activities has a positive impact on the turnover of the company till FY 2017-18, but from FY 2018-19 there was negative impact.

Source: <https://www.wipro.com/annual-reports/>

Name of the Company: Tata Motors Limited

Analysis Period: FY 2015–16 to 2018–19

Analysis of Consolidated (in crores) Turnover, Profit after Tax, Net worth, % of profit After Tax (PAT) as of turnover, CSR expenditure, % CSR expenditure as of turnover, % CSR expenditure as of profit after tax (PAT) and % CSR expenditure as of Network.

About the Company: Tata Motors Limited, formerly Tata Engineering and Locomotive Company (TELCO), is an Indian multinational automotive manufacturing company headquartered in Mumbai, Maharashtra, India. Founded in 1945 as a manufacturer of locomotives, the company manufactured its first commercial vehicle in 1954 in a collaboration with Daimler-Benz AG, which ended in 1969. Tata Motors entered the passenger vehicle market in 1988 with the launch of the Tata Mobile followed by the Tata Sierra in 1991, becoming the first Indian manufacturer to achieve the capability of developing a competitive indigenous automobile. The company is ranked 226th on the Fortune Global 500 list of the world's biggest corporations as of 2016.

Main Products

Its products include passenger cars, trucks, vans, coaches, buses, sports cars, construction equipment and military vehicles.

Table 4: Financial and CSR Data Analysis

Year	Turnover (in Crores) Consolidated Financial Statement	Profit after Tax (in Crores) Consolidated Financial Statement	Net Worth (in Crores) Consolidated Financial Statement	% of Profit after Tax (PAT) as of Turnover	CSR Expenditure (in Crores)	% CSR Expenditure as a % of Turnover	% CSR Expenditure as of % of Profit after Tax (PAT)	% CSR Expenditure as % of Net Worth
2015–16	2,78,545.94	11,100.72	79,385.25	3.99%	20.57	0.01%	0.19%	0.03%
2016–17	2,75,246.66	6,063.56	58,515.06	2.20%	25.94	0.01%	0.43%	0.04%
2017–18	2,92,340.64	6,813.10	95,952.97	2.33%	21.43	0.01%	0.31%	0.02%
2018–19	3,01,938.40	-28,933.70	60,702.62	-9.58%	22.40	0.01%	0.08%	0.04%

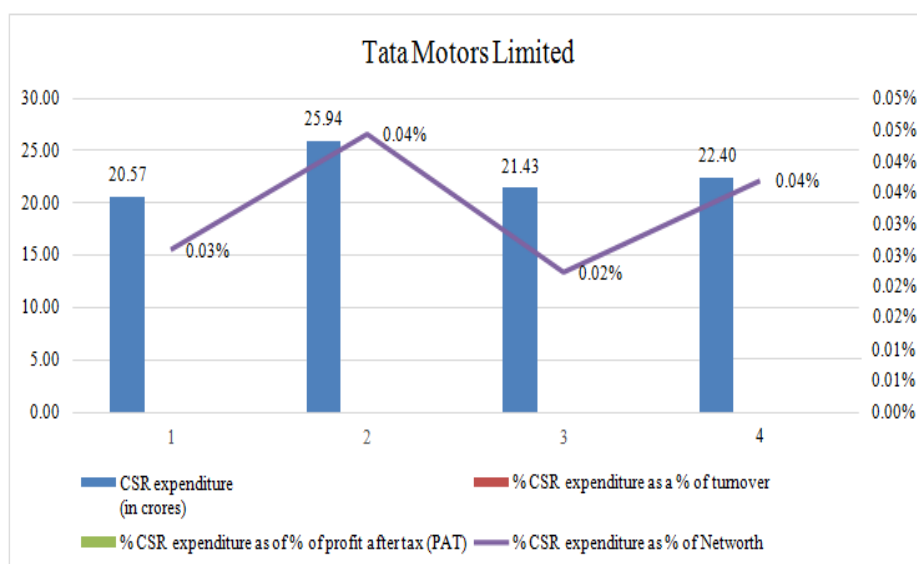


Figure 4: Graph Analysis.

Type of CSR Activities Undertaken by the Company

- Aarogya (Health): Addressing child malnutrition; health awareness for females; preventive & curative health services, drinking water projects
- Vidyadhanam (Education): Scholarships; Special coaching classes for secondary school students; IITJEE & competitive exams coaching, school infrastructure improvement; co-curricular activities; Financial aid to engineering students
- Kaushalya (Employability): Divers training – novice and refresher; ITI partnership & allied auto trades; Motor Mechanic Vehicle (MMV); Training in retail, hospitality, white goods repair, agriculture & allied trades
- Vasundhara (Environment): Tree plantation, environmental awareness for school students.

Interpretations: From 2015–16 to 2018–19 the turnover of Tata motors has tremendously increased, however the profits have been on declining trend with an exception of FY 2017–18. The net worth of the company has also been on declining trend except FY 2017–18 when it increased by 63.97%. The CSR expenditure has increased in every year except in FY 2017–18 it declined by 17.38%. If we compare the CSR expenditure with Net worth it was increasing in every year, however in FY 2017–18 it declined by 50%.

Conclusion: The expenditure on CSR activities has an irregular impact on the turnover of the company, if the plans an a positive spend on CSR there will be positive impact on performance.

Source: <https://www.tatamotors.com/investors/>

Name of the Company: Hero MotoCorp Limited

Analysis Period: FY 2015–16 to 2018–19

Analysis of Consolidated (in crores) Turnover, Profit after tax, Net worth, % of profit after tax (PAT) as of turnover, CSR expenditure, % CSR expenditure as of turnover, % CSR expenditure as of profit after tax (PAT) and % CSR expenditure as of Net worth.

About the Company: Hero MotoCorp Ltd., formerly Hero Honda, is an Indian motorcycle and scooter manufacturer based in New Delhi, India. The company is the largest two-wheeler manufacturer in the world, and also in India, where it has a market share of about 46% in the two-wheeler category. Hero Honda started its operations in 1984 as a joint venture between Hero Cycles (sometimes called Hero Group, not to be confused with the Hero Group food company of Switzerland) of India and Honda of Japan. In 2010, when Honda decided to move out of the joint venture, Hero Group bought the shares held by Honda, and focused on its entirely owned business. Honda opened its own two-wheeler company called Honda Motorcycle and Scooter India (HMSI).

Main Products: Its key product-

- Two-wheeler motorcycle
- Scooters
- Auto Ancillary

Table 5: Financial and CSR Data Analysis

Year	Turnover (in Crores) Consolidated Financial Statement	Profit after Tax (in Crores) Consolidated Financial Statement	Net Worth (in Crores) Consolidated Financial Statement	% of Profit after Tax (PAT) as of Turnover	CSR Expenditure (in Crores)	% CSR Expenditure as of Turnover	% CSR Expenditure as of Profit After Tax (PAT)	% CSR Expenditure as of Net Worth
2015-16	31,128.16	3,112.29	8,834.11	10.00%	65.00	0.21%	2.09%	0.74%
2016-17	31,480.14	3,546.30	10,315.51	11.27%	85.14	0.27%	2.40%	0.83%
2017-18	33,624.11	3,722.17	12,064.67	11.07%	84.34	0.25%	2.27%	0.70%
2018-19	34,658.96	3,466.35	13,236.52	10.00%	101.95	0.29%	2.94%	0.77%

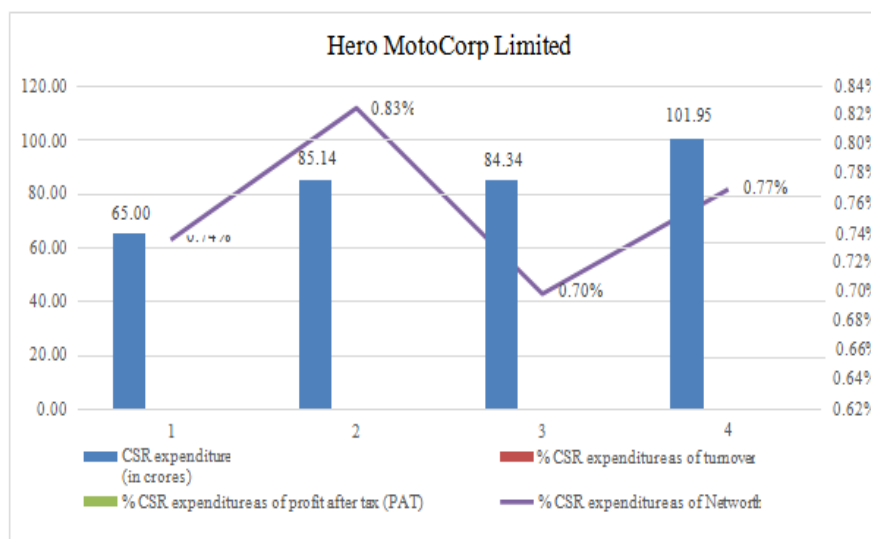


Figure 5: Graph Analysis.

Type of CSR Activities Undertaken by the Company

- Environment – Tree Plantation, Solar Lights, LED Lights 2.Promoting preventive health care and sanitation
- Education promotion and vocational skill development for children and women and Promoting Road Safety Awareness.
- Promoting Sports 5.Women Empowerment 6.Army Wives Welfare 7. Rural Development.

Interpretations: From FY 2015-16 to 2018-19 the turnover of Hero Moto Corp Limited has tremendously increased along with profits except FY 2018-19 in which the profit declined by 7.41%. The net worth of the company has increased from FY 2015-16 to 2018-19. The CSR expenditure has increased in every year, but in 2017-18 it declined marginally by 0.93%. If we compare the CSR expenditure with network it increased every year except FY 2017-18 when it declined by 15.66%.

Conclusion: The expenditure on CSR activities has irregular impact on the turnover of the company but on average basis the better spend on CSR positively impact performance of the company.

OVERALL CONCLUSIONS

The following conclusions are drawn from study, analysis and interpretations:

With regulatory introduction and consciousness amongst companies towards Corporate Social Responsibility, the mission of companies or organizations has evolved from profitability to profitability with helping society for a cause. The business environment now being characterized by various developmental works being done directly or indirectly into their area of operations to even far flung localities.

The main aim of the research was to determine association between Corporate Social Responsibility practices and firm's performance. This study has established a significant positive association between CSR and organizations' financial performance.

Also, the research has established that promoting education has been a consistent CSR activity taken up across all the selected companies and across all the years for which data was analyzed.

SUGGESTIONS

The following suggestions are drawn from study, analysis and interpretations:

- CSR is no more considered as expenditure or just a regulatory compliance rather this study indicates that CSR is now considered as a long-term investment. Enlightened by the study, therefore companies should plan, execute and invest in CSR activities because if they do so they will get better performance results, brand visibility, respect in society and these all will positively contribute to attainment of vision and mission of companies.
- Out of regulations, the companies are required to disclose spend on CSR activities. Even as a good practice, companies should not only invest on CSR but also disclose its spending on CSR to all stakeholders that how, where and what amount they have invested in CSR. Additionally, companies should disclose the area of CSR activities, type of CSR activities that they do to better engage society and community.
- CSR spending is no less than investing money on to long term objectives and it is as good as creating a long-term advertisement cum brand management exercise, such investments helps to build corporate good image, this improves performance, helps in attracting talent and other direct or indirect benefits for companies.

REFERENCES

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2. Hohnen Paul (2007), "Corporate Social Responsibility An implementation guide for business", pg 18–81
3. Indian Development Review survey (2018) of Indian companies doing CSR activities providing insightful data about type of CSR spend, geographical location of spend and the challenges faced with accurate data of CSR.

4. Majumdar Utkarsh, Rana Namrata, Sanan Neeti (2015), "India's Top Companies for CSR & Sustainability", pg 24–34
5. Tata Strategic Management Group (2010), "Best practices of CSR in the field of education in India", pg 6–133

ANNEXURES

Checklist 1

Company name: Infosys Limited

S.No.	Parameters	2015–16	2016–17	2017–18	2018–19
1.	Promoting Education	Yes	Yes	Yes	Yes
2.	Conservation of Natural Resources	Yes	Yes		
3.	Skill Development	Yes	Yes	Yes	Yes
4.	Women Empowerment		Yes	Yes	Yes
5.	Protection of National heritage, art and culture	Yes			
6.	Promote health and hygiene	Yes	Yes	Yes	Yes
7.	Community Development				
8.	Contribution to Technology Incubators	Yes	Yes	Yes	Yes
9.	Contribution to Prime Minister's National Relief Fund	Yes	Yes	Yes	Yes
10.	Training to promote rural sports			Yes	Yes
11.	Measures for the benefit of armed forces veterans			Yes	Yes
12.	Care of the elderly and the disabled			Yes	Yes
13.	Environment Protection		Yes	Yes	Yes
14.	Supporting the Prime Minister's Clean India campaign under Swachh Bharat Vidyalaya Program	Yes	Yes	Yes	Yes
Total		8	9	11	11

Checklist 2

Company name: Tata Consultancy Services Limited

S.No.	Parameters	2015–16	2016–17	2017–18	2018–19
1.	Promoting Education	Yes	Yes	Yes	Yes
2.	Conservation of Natural Resources				Yes
3.	Skill Development			Yes	Yes
4.	Women Empowerment		Yes	Yes	Yes
5.	Protection of National heritage, art and culture	Yes			
6.	Promote health and hygiene	Yes	Yes	Yes	Yes
7.	Community Development			Yes	
8.	Contribution to Technology Incubators	Yes	Yes	Yes	Yes
9.	Contribution to Prime Minister's National Relief Fund	Yes	Yes	Yes	Yes
10.	Training to promote rural sports		Yes	Yes	Yes
11.	Measures for the benefit of armed forces veterans		Yes	Yes	Yes
12.	Care of the elderly and the disabled				Yes
13.	Environment Protection			Yes	Yes
14.	Supporting the Prime Minister's Clean India campaign under Swachh Bharat Vidyalaya Program			Yes	Yes
Total		5	7	11	12

Checklist 3

Company name: Wipro Limited

S.No.	Parameters	2015-16	2016-17	2017-18	2018-19
1.	Promoting Education	Yes	Yes	Yes	Yes
2.	Conservation of Natural Resources	Yes	Yes	Yes	Yes
3.	Skill Development	Yes		Yes	Yes
4.	Women Empowerment		Yes	Yes	Yes
5.	Protection of National heritage, art and culture	Yes		Yes	Yes
6.	Promote health and hygiene	Yes	Yes	Yes	Yes
7.	Community Development				
8.	Contribution to Technology Incubators	Yes	Yes	Yes	Yes
9.	Contribution to Prime Minister's National Relief Fund	Yes	Yes	Yes	Yes
10.	Training to promote rural sports		Yes	Yes	Yes
11.	Measures for the benefit of armed forces veterans		Yes	Yes	Yes
12.	Care of the elderly and the disabled				Yes
13.	Environment Protection	Yes	Yes	Yes	Yes
14.	Supporting the Prime Minister's Clean India campaign under Swachh Bharat Vidyalaya Program			Yes	Yes
Total		8	9	12	13

Checklist 4

Company name: Tata Motors Limited

S.No.	Parameters	2015-16	2016-17	2017-18	2018-19
1.	Promoting Education		Yes	Yes	Yes
2.	Conservation of Natural Resources	Yes	Yes	Yes	Yes
3.	Skill Development	Yes	Yes	Yes	Yes
4.	Women Empowerment				
5.	Protection of National heritage, art and culture				
6.	Promote health and hygiene	Yes	Yes	Yes	Yes
7.	Community Development	Yes	Yes	Yes	Yes
8.	Contribution to Technology Incubators			Yes	Yes
9.	Contribution to Prime Minister's National Relief Fund		Yes	Yes	Yes
10.	Training to promote rural sports	Yes	Yes	Yes	Yes
11.	Measures for the benefit of armed forces veterans				
12.	Care of the elderly and the disabled	Yes	Yes	Yes	Yes
13.	Environment Protection	Yes	Yes	Yes	Yes
14.	Supporting the Prime Minister's Clean India campaign under Swachh Bharat Vidyalaya Program			Yes	Yes
Total		7	9	11	11

Checklist 5**Company name:** Hero MotoCorp Limited

S.No.	Parameters	2015-16	2016-17	2017-18	2018-19
1.	Promoting Education		Yes	Yes	Yes
2.	Conservation of Natural Resources	Yes	Yes	Yes	Yes
3.	Skill Development	Yes	Yes	Yes	Yes
4.	Women Empowerment				
5.	Protection of National heritage, art and culture				
6.	Promote health and hygiene	Yes	Yes	Yes	Yes
7.	Community Development	Yes	Yes	Yes	Yes
8.	Contribution to Technology Incubators			Yes	Yes
9.	Contribution to Prime Minister's National Relief Fund		Yes	Yes	Yes
10.	Training to promote rural sports	Yes	Yes	Yes	Yes
11.	Measures for the benefit of armed forces veterans				
12.	Care of the elderly and the disabled	Yes	Yes	Yes	Yes
13.	Environment Protection	Yes	Yes	Yes	Yes
14.	Supporting the Prime Minister's Clean India campaign under Swachh Bharat Vidyalaya Program			Yes	Yes
Total		7	9	11	11