

Indian Corporates Capture Berths in Global ESG Assessment – Cases of Select Indian Companies

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Introduction

Corporate governance has witnessed metamorphosis over a period of time. Its vastness like an ocean has encompassed various critical developments that have occurred at different periods in the corporate world to safeguard stakeholders' interests.

Various events such as financial fiascos or scams, business failures due to lack of accuracy in the prognosis of future changes in the legal, economic and business environment, top leadership's lackadaisical approach towards the concerns of external and internal stakeholders, Lack of perspicacity in assessing business failures post mergers and acquisitions, inability to assess the magnitude of various forms of risks, especially the systemic risks in VUCA world (V-Volatility, U-Uncertainty, C-Complexity and so on have created tremors among the stakeholders, especially the investors who invest their funds through various investment routes like equity, debt, derivatives etc.

The developments above and growing awareness of business organisation's obligation towards the environment, society, suppliers, customers, human capital, etc. have led to the birth of a unique and indispensable concept, i.e., ESG.

ESG includes vital dimensions that wield a robust impact on the leadership and management style, business approaches / models, etc., since the components covered under environmental, social, and governance (ESG) are driven by standards and reporting standards at both global and national levels. Today, a company merely cannot go on conducting business activities without paying heed to issues like air and water pollution, biodiversity loss, fair pay for employees, diversity, equity, and inclusion, building strong relationships with the communities in which it runs its business activities, board diversity, executive compensation policies, risk management, etc. and these are the elements that are bundled in ESG, and if an organisation fails to deliver on any of the components of ESG then somewhere it may exert a debilitating impact on the goodwill of the organisation as well as cajole legal actions in some cases.

In view of the soaring focus on ESG, it can be observed that corporate performance is gauged on ESG yardsticks by various ESG assessment organisations and one such organisation which has undertaken Corporate Sustainability Assessment is S&P Global. It is heartening to note that some Indian corporate houses affiliated with various sectors have also appeared in S&P Global's Sustainability Yearbook 2024 which contains the Corporate Sustainability Assessment of 2023 wherein more than 9,400 companies were assessed, and this is the major trigger for undertaking research of the performance of select Indian companies on ESG dimensions under the five categories considered for Corporate Sustainability Assessment by S&P Global.

The ensuing paragraphs throw light on the initiatives that have been taken by the Indian companies considered for the research study under various yardsticks of Environmental, Social, Governance & Economic dimensions of S&P Global's Corporate Sustainability Assessment.

Findings, Analysis, and Discussion

Indian companies that have captured berths in S&P Global's Corporate Sustainability Assessment Report under the mentioned categories are as under

1. Top 1% S&P Global CSA Score

- i) Hindustan Zinc Limited (*Industry: Metals & Mining*)
- ii) Hindalco Industries Limited (*Industry: Aluminium*)

2. Top 5% S&P Global CSA Score

- i) Tech Mahindra Limited (*Industry: IT Services*)

3. Top 10% S&P Global CSA Score

- i) Vedanta Limited (*Industry: Metals & Mining*)
- ii) Dr. Reddy's Laboratories Limited (*Industry: Pharmaceuticals*)
- iii) Macrotech Developers Limited (*Industry: Real Estate Management & Development*)
- iv) JSW Steel Limited (*Industry: Steel*)
- v) Hindustan Unilever Limited (*Industry: Personal Products*)
- vi) Mahindra & Mahindra Limited (*Industry: Automobiles*)

The companies considered from different sectors of the Indian economy have been considered as samples for exploring their accomplishments in "E", "S" and "G" parameters under each category along with highlighted criteria and dimension weights as determined by S&P Global CSA Score are: Hindustan Zinc Limited, Tech Mahindra Limited, Dr. Reddy's Laboratories Limited, Dabur India Limited, and PI Industries Limited.

Since the Corporate Sustainability Assessment (CSA) was conducted by S&P Global in 2023, in view of this, to comprehend the performance of the above mentioned companies on various ESG dimensions, their annual integrated reports of 2022-23 have been considered for the analysis.

Category 1: Top 1% S&P Global CSA Score

Company: Hindustan Zinc Limited

Industry: Metals & Mining

Highlighted Criteria & Dimension Weights	Companies performance on Highlighted Criteria (Based on Annual Reports 2022-2023)
<p><i>Environmental Dimensions- 34%</i></p> <ul style="list-style-type: none"> •Biodiversity •Climate Strategy •Waste •Water <p><i>Social Dimension- 33%</i></p> <ul style="list-style-type: none"> •Occupational Health & Safety •Social Impacts on Communities <p><i>Governance & Economic Dimensions- 33%</i></p> <ul style="list-style-type: none"> •Business Ethics •Corporate Governance •Risk & Crisis Management 	<p>The performance of the company under Environmental, Social, and Governance & Economic Dimensions has been broadly explored based on the company’s Sustainability Goals for 2025.</p> <p><u>Environmental Dimension</u></p> <p>i) <i>Climate Change-</i></p> <p>a) Compared to the base year 2017, the company has achieved 0.5 mn tCO₂e Greenhouse gas (GHG) emission savings in its operations. As part of its net-zero journey, the company strives to address climate change.</p> <p>b) The company has revised its emission targets to make them more stringent.</p> <p>c) The target revisions in the GHG emissions by the company are expected to help in attaining net-zero emissions by 2050 or even earlier in the long term. Most significantly, target revisions in the GHG emissions will assist in bringing down Scope 1 and Scope 2 emissions by 50% and Scope 3 emissions by 25% by 2030.</p> <p>ii) <i>Water Stewardship-</i></p> <p>The company aims to become 5x water-positive and attain a 25% reduction in fresh water usage. In this regard, the company is striving to accomplish water stewardship goals by espousing a strategic approach that takes cognizance of the following dimensions:</p> <p>a) Reducing freshwater usage.</p> <p>b) Reconnoitring alternative water solutions.</p> <p>c) Enhance the usage of recycled water.</p> <p>d) Exploring groundwater replenishing mechanism.</p> <p>e) Oversight and auditing of water consumption by end users, withdrawal of water from its source, ensuring of water balance, water quality including efficiency of waste treatment facility.</p> <p>iii) <i>Circular Economy-</i></p> <p>a) The company aims to achieve 3x increase in gainful utilization of smelting process waste. Given this, the company's Waste to Wealth Community is working on a war footing basis to determine methods for recycling and optimum utilization of the waste obtained during the manufacturing process.</p> <p>b) On a pilot basis, the company is working with a Calgary-based technology company that has created the capacity to utilize mine waste to manufacture cement-like materials that assist in preserving resources, have a lower hazardous impact on the ecosystem, and help in lowering GHG emissions.</p>

<p>c) The company produces value-added products from residual smelter waste.</p> <p>iv) <i>Biodiversity Conservation-</i></p> <p>a) The company has drafted exclusive biodiversity plans for every operation site.</p> <p>b) Biodiversity management initiatives encompass biodiversity risk assessment, afforestation programme, re-establishment of exhausted waste dumps, preservation of schedule-1 fauna species etc.</p> <p>c) The company has joined hands with the International Union for Conservation of Nature (IUCN) for reviewing its biodiversity management plans and to align its activities in such a manner that it leads to no net loss.</p> <p><u>Social Dimension</u></p> <p>i) <i>Social Impact-</i> With reference to social impact, the company's initiatives under the social dimension have positively impacted one million human souls.</p> <p>ii) <i>Diversity in Workforce-</i> Inclusiveness and substantial workplace diversity may be observed. The workplace diversity of the company stood at 30%.</p> <p>iii) <i>Ensuring Zero Harm-</i> The company exhibited nil work-related fatalities. Moreover, there is a mammoth drop in total recordable injury frequency rate (TRIFR) i.e., 50%.</p> <p>iv) Five CSR Programmes of the company – Zinc Kaushal, 4000+ youth benefitted since FY 2019-20; Unchi Udaan, Zinc Football Academy, 4000+ youth benefitted since FY 2017-18; Sakhi Microenterprise, 27,000+ women benefitted since FY 2019-20 and Drinking water, 100,000 villagers benefitted since FY 2018-19.</p> <p><u>Governance & Economic Dimensions</u></p> <p>i) <i>Responsible Sourcing-</i> With reference to the supply chain, the company espouses 100% responsible sourcing approach.</p> <p>ii) To ensure optimal responsible outsourcing, the company has embraced responsible outsourcing guidelines of London Metal Exchange (LME) and Organisation for Economic Cooperation and Development (OECD).</p> <p>iii) Espousing supplier sustainability assessment.</p> <p>iv) Conducting of training programs to sensitize on human rights.</p> <p>v) Thrust on local procurement.</p>

Category 2: Top 5% S&P Global CSA Score

Company: Tech Mahindra Limited

Industry: IT Services

Highlighted Criteria & Dimension Weights	Companies performance on Highlighted Criteria (Based on Annual Reports 2022-2023)
<p><i>Environmental Dimensions- 23%</i></p> <ul style="list-style-type: none"> • Climate Strategy • Environmental Policy & Management Systems <p><i>Social Dimension- 35%</i></p> <ul style="list-style-type: none"> • Customer Relationship Management • Human Capital Development • Privacy Protection • Talent Attraction & Retention <p><i>Governance & Economic Dimensions- 42%</i></p> <ul style="list-style-type: none"> • Business Ethics • Information Security/ Cybersecurity & System Availability • Innovation Management 	<p><u>Environmental Dimension</u></p> <p><i>Climate Change:</i></p> <p>i) During FY23, Tech Mahindra's Scope 1+2 emissions declined by 40% against base year, i.e. FY16. However, a slight increase of 2.7% was observed against FY22 due to the resumption of work by its human capital from the workplace.</p> <p>ii) The company gives due emphasis on transforming itself into a net zero organisation. The company's determination to become carbon neutral and attain net zero by 2030 and 2035 respectively is evinced by the fact that it has inked the SBT (Science-based Target) initiative of Business Ambition of 1.5°C.</p> <p>iii) The company has become part of the 1.5° Supply Chain Leaders by the Exponential Roadmap Initiative (ERI) to engender a decline in GHG emission across the value chain.</p> <p>iv) The company is striving to reduce the environmental impact of its operations by making its facilities energy efficient as well as embracing initiatives to adhere to green building norms by ensuring installation of recycling equipment, air and water purification systems, etc.</p> <p><u>Social Dimension</u></p> <p>i) Intending to bolster the next generation, the company conducts 62 SMART (Skills-for-Market Training), 13 SMART-T (technical), and 9 SMART + centres across 11 cities. These centres offer 52 sector-specific courses for skill enhancement across 14 domains to youths and people with disabilities.</p> <p>ii) CSR highlights of FY23:</p> <p>a) Youth upskilling - 22,596 youths including 1,303 persons with disabilities trained.</p> <p>b) Catalyst for education- Trained 4,379 teachers and provided special education to 4,829 children having disabilities.</p> <p>iii) To foster employee engagement, the company organizes 'Meet & Greet' events across various locations for newly joined employees.</p>

	<p>iv) The company provides a conducive work milieu for members of LGBTQ+ communities, socio-economically backward people, and persons with disabilities.</p> <p>v) As evident from the company's CSAT (Customer Satisfaction Score) Index, it may be opined that the company has improved prodigiously in achieving customer satisfaction. The CSAT Index was 4.46 in 2022-23 against the target of 4.50 and it was quite high compared with the CSAT Index of 3.0 in Base Year 2020-21 and most significantly satisfied customers were a whopping 75% during 2022-23.</p> <p>vi) Data governance is given due importance and most significantly it is reviewed by the risk management committee. Moreover, the company has an Information Security Group which is entrusted with numerous levels of surveillance. It is to be noted that the company possesses the following crucial certifications for its strong information security standards- ISO 27001:2013, ISO 27701:2019, ISO 22301:2019.</p> <p><u>Governance & Economic Dimensions</u></p> <p>i) Company's board's composition is a metaphor of independence and diversity.</p> <p>ii) The noteworthy facets of corporate governance of the company for FY23 are:</p> <p>a) Focus on board's independence with 6 Independent Directors and 3 Non-Executive Directors.</p> <p>b) Average board tenure is 7.8 years</p> <p>c) The human capital has perused the Code of Conduct of the company.</p> <p>d) Ethics and Compliance have been encompassed under 'Major' category in the Materiality Index for FY23.</p>
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Category 3: Top 10% S&P Global CSA Score

Company: Dr. Reddy's Laboratories Limited

Industry: Pharmaceuticals

Highlighted Criteria & Dimension Weights	Companies performance on Highlighted Criteria (Based on Annual Reports 2022-2023)
<i>Environmental Dimensions- 13%</i>	<u>Environmental Dimension</u>

<ul style="list-style-type: none"> Environmental Policy & Management Systems 	The goals and targets of the company under the environmental dimension are as under:		
	Goal	Target	Progress this year
	Leading the energy transition	The company aims to use 100% renewable energy by 2030 for its business operations.	The company met its 42% power requirements through renewable resources.
	Pathway to carbon neutrality	The company strives to accomplish carbon neutrality in its operations, i.e., Scope 1&2 emissions by 2030.	The company achieved 30% carbon neutrality.
	Addressing the global water crisis	Dr. Reddy's Laboratories Limited envisions becoming a water-positive company by 2025.	The company has accomplished the target of being water-positive.
<ul style="list-style-type: none"> Access to Healthcare Health Outcome Contribution Human Capital Development Marketing Practices Talent Attraction & Retention 	<ul style="list-style-type: none"> Building a resilient value chain. 	<ul style="list-style-type: none"> By 2030, the company's target is to attain a 12.5% reduction in indirect carbon emissions across its supply chains, i.e., Scope 3 emissions. 	<ul style="list-style-type: none"> The company's revised Scope 3 emissions inventory stands complete. Most strikingly, the emissions reduction plan of the company has gained steam.
<ul style="list-style-type: none"> Governance & Economic Dimensions- 45% Business Ethics Innovation Management Product Quality & Recall Management 	<u>Social Dimension</u>		
	Goal	Target	Progress this year
	Advancing access to medicines.	By 2030, serve 1.5 billion patients.	689 million+ patients reached.
	Enhancing affordability of medicines.	25% of new product launches of the company will hit the market first by 2027.	39% first-to-market new launches.
	Innovating for better health.	With effect from 2027, the management of the company targets to bring out three innovative elixirs every year to enhance the treatment levels.	The company has espoused innovative solutions for providing impetus to better treatment.
	Gender diversity.	The company targets to have at least 35% women in top management level by 2030.	Adequate representation women on the company's board.
	Gender equity.	The company aims to accomplish gender parity by 2035.	Globally the company's gender diversity stood at 18%
	18% gender diversity globally.	The management strives to have at least 3% people with disabilities as part of its human capital by 2030.	The current human capital of the company comprises of 0.4% employees with disabilities.
	Equity and fairness for all.	The management aims to ensure living wages for its	To bridge the gulf in living-wage, the management has

		extended human capital by 2025.	chalked out a plan and also roped in a strategic partner.
<u>Governance & Economic Dimension</u>			
	Goal	Target	Progress this year
	Excellence in compliance, ethics and corporate governance.	The company has strong corporate governance in place with highest emphasis on compliance and ethics.	The company has robust corporate governance framework with no major variance.
	Greater transparency and improved reporting.	The management of the company wish to increase ESG disclosures to capture top quartile.	The company has embraced comprehensive BRSR Integrated Reporting, Independent Assurance and increased ESG disclosures.
	Engaging our suppliers.	Ensuring 100% strategic suppliers of the company complies with the company's ESG structure by 2030.	The company has completed capacity building and audit of suppliers is in process.

Category 4: Industry Mover

Company: Dabur India Limited

Industry: Personal Products

Highlighted Criteria & Dimension Weights	Companies performance on Highlighted Criteria (Based on Annual Reports 2022-2023)	
<i>Environmental Dimensions - 27%</i> <ul style="list-style-type: none"> Biodiversity Product Stewardship 	<u>Environmental Dimension</u>	
<i>Social Dimension - 36%</i> <ul style="list-style-type: none"> Customer Relationship Management Occupational Health & Safety Sustainable Marketing & Brand Perception 	i) <i>Climate Change:</i>	
	Goal	Achievement
	Achieve Net Zero in the entire value chain by 2045.	Company aims to attain net zero science-based targets.
	Eliminate coal across own manufacturing units by FY 2024-25.	The company has carried out successfully coal-free operations trials during June 2023.
<i>Governance & Economic Dimensions - 37%</i>	Achieve >60% Scope 1 and Scope 2 energy from renewable and cleaner sources by FY 2025-26.	Renewable energy contributes 50% of the total energy consumed in operations.
	ii) <i>Biodiversity:</i>	
	Goal	Achievement

- Business Ethics
- Innovation Management
- Product Quality & Recall Management
- Supply Chain Management

Ensure own manufacturing operations outside Bio Endangered/protected biodiversity zones.	Hundred percent of the Company's operations carried out outside the limits of biodiversity zones.
Ensure 100% Afforestation equivalent to sourced critically endangered herbs by FY 2025-26.	<p>a) The company's conservation and restoration initiatives have assisted prodigiously in mitigating 50% of the risk about critically endangered herbs.</p> <p>b) The total area cultivated in FY 2022-23 is 7,731 acres. A mammoth increase of 47% in the cultivation of medicinal herbs in FY 2022-23 in comparison to FY 2020-21.</p>

ii) *Water Dimension:*

Goal	Achievement
Reduce Water Intensity in operations by 30% by FY 2025-26.	Despite registering a massive increase in water intensive 'Juices' portfolio, the company reduced the water consumption, i.e., water intensity (kL/ MT) by 22% from FY 2018-19.
Become water-positive in your own operations and communities by 2030.	Dabur's community-led water conservation initiatives played a pivotal role in the recharging of water. The efficacy of the mentioned initiatives is evident from the huge quantum of water, i.e., 77,412 KL recharged since FY 2018-19.

iii) *Circular Economy:*

Goal	Achievement
Move from Plastic Waste Neutrality in 2021-22 to Plastic Waste Positivity in 2022-23.	Dabur became a champion in plastic waste management in 2022-23 by collecting, recycling, and processing of 35,000 MT of post-consumer plastic waste.
80% reusable, recyclable, or compostable packaging by 2028.	
Use 30%, 10%, and 5% of recycled plastic packaging content in plastic packaging of non-food grade items for Category I, Category II, and Category III plastics, respectively, by FY 2025-26.	
Promote circularity in the value chain.	

Social Dimension

i) *Social Impact:*

Goal	Achievement
Transform the lives of 2.5 Million people by 2023 and 5 Million by 2030 in a sustainable manner.	2.76 million people benefited in 2022-23, an enormous hike of 21% over 2021-22.
Sustainably cultivate medicinal and aromatic plants on 15,000 acres by 2030 (200% increase over 2020).	The land under cultivation till 2022-23 was 7,731 acres.
Enhance the livelihood of more than 13,500 farmers' families by 2030 (100% increase over 2020)	a) For growing herbs and apiculture, the companies engaged 9,653 farmers and 11,220 beekeepers respectively. b) Farmers were distributed 32.5 lakh saplings free of cost in FY 2022-23.

ii) *Product Responsibility:*

Goal	Achievement
Progressively reduce added sugar content in juices.	Sugar content in the products of the company has been reduced by 20.95% since 2018.

iii) *Diversity & Inclusion*

Goal	Achievement
18% gender diversity at the managerial level by 2028.	The company registered a 70 bps enhancement in gender diversity in its workforce.

Governance & Economic Dimensions

i) *Governance:*

Board's independence is on the higher side, i.e., 57%.

- The audit committee has 100% independence.
- Independent Directors lead majority of the Committees, i.e., 5 out of 6 committees.
- Higher attendance in board meetings at 98.6%.
- Average attendance in various committees stood at 96%.
- The company has constituted an ESG Committee to have supervision on environmental, social, and governance-related issues.

Additional Information-

- The ESG Committee of the board included an Independent Director in May 2023.
- The company's management appointed a Lead Independent Director in May 2023.
- The company's board witnessed a jump in gender diversity from 7% to 14% during FY2023-24.

ii) *Responsible Outsourcing:*

Goal	Achievement
Ensure zero deforestation due to high-risk materials by FY 2025-26 through 100% sustainable sourcing.	<p>a) FSC certified vendors were only considered by the company for paper outsourcing and Tetra Pak laminate.</p> <p>b) A whopping 97% of corrugated boxes were procured from sustainable sources by the company.</p> <p>c) A mammoth 84% of sustainable sourcing by the company of such materials has a high magnitude of deforestation risk.</p>

Category 5: Member

Company: PI Industries Limited

Industry: Chemicals

Highlighted Criteria & Dimension Weights	Companies performance on Highlighted Criteria (Based on Annual Reports 2022-2023)		
<p><i>Environmental Dimensions - 34%</i></p> <ul style="list-style-type: none"> • Climate Strategy • Emissions • Product Stewardship • Waste • Water 	<u>Environmental Dimension</u>		
	Company's 2025 Goal	SDG alignment	Progress till FY23
	Increase renewable energy usage to 20 percent of the total	SDG 12: Responsible Consumption and Production	Out of the total electricity consumed by the company, 4.83% is consumed from renewable resources.
Reduce Specific CO2 emissions by 25 percent	SDG 12: Responsible Consumption and Production	The company has reduced specific CO2 emissions by 15%	

<p><i>Social Dimension- 32%</i></p> <ul style="list-style-type: none"> Human Capital Development Occupational Health & Safety 	Reduce landfill waste by 25 percent	SDG 12: Responsible Consumption and Production	The pace of the landfill waste reduction process has increased by 63%.
	Reduce specific freshwater consumption by 25 percent	SDG 6: Clean Water and Sanitation SDG 12: Responsible Consumption and Production	The company has already brought down the consumption of specific fresh water by 12.6%.
<p><i>Governance & Economic Dimensions- 34%</i></p> <ul style="list-style-type: none"> Business Ethics Innovation Management 	<u>Social Dimension</u>		
	Company's 2025 Goal	SDG alignment	Progress till FY23
	Today's IC for your necessary action, please.	SDG 3: Good health and well-being SDG 8: Decent work and economic growth SDG 16: Peace, Justice, and Strong Institutions	0.068 in FY23 for all employees and contract workers
	Ensure NIL fatal injury in plant operations.	SDG 3: Good health and well-being SDG 8: Decent work and economic growth SDG 16: Peace, Justice, and Strong Institutions	NIL
	Increase employees' average training hours per full-time employee by 25 percent	SDG 8: Decent work and economic growth	Increased by 62%
	Increase women's participation in leadership positions by 25 percent	Gender Equality	Increased by 23%
	<u>Governance & Economic Dimensions</u>		
Material Topic	SDG alignment	Initiatives undertaken and Company's achievements in FY23	
Corporate Governance and Business Ethics	SDG 16: Peace, Justice, and Strong Institutions	a) The company upholds the highest standards of corporate governance and business ethics and follows a strong compliance management team b) The company revisits its compliance management system periodically to stay updated and in line with regulations	
Risk Management	SDG 11: Sustainable Cities and Communities	The company has a robust risk management system which includes the identification of such risks, their analysis and formulation of risk	

		SDG 13: Climate Action	management and mitigation strategies, and the implementation of the same
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Conclusion

Thus, from the aforesaid discussion it may be stated that Indian corporate sector is making rapid strides in the area of ESG. People, Planet and Profit have become the focal point of corporate sector. From their proclivity towards ESG, it is evinced that if corporate world is utilising natural and human resources for production of goods or services then they are also giving back to the society by taking utmost care of ‘Mother Earth’ and by espousing approaches that is assisting prodigiously in reducing environmental pollution, address the issue of climate change, biodiversity loss, waste management etc.

A paradigm shift in corporate philosophy can also be observed with reference to human capital and society. Previously, these two vital elements were either completely overlooked or little attention were paid towards them. But with the passage of time and with the onset of various laws and regulations governing the corporate landscape, the scenario has changed drastically. Moreover, various developments in ESTEMPLE factors (E-Economic, S-Social, T-Technological, M-Media, P-Political, L-Legal and E-Ethical) have resulted into commencement of odyssey of corporate world on the trajectory of ESG.

Developments such as identification of six capitals by the International Integrated Reported Council (IIRC), i.e., financial capital, manufactured capital, intellectual capital, human capital, social and relationship capital; European Sustainability Reporting Standards (ESRS); Global Reporting Initiative (GRI); International Sustainability Standard Board’s IFRS 1: General Requirements for Disclosure of Sustainability-related Financial Information and IFRS 2: Climate-related Disclosures etc. at international level and BRSR Core framework issued by the Indian capital market regulator, Securities and Exchange Board of India (SEBI) to foster listed companies to provide disclosure about their environmental, social and governance practices and impacts along their value chain all culminates into one concept and that is ESG.

Securing of berths by the Indian companies in the S&P Global’s Sustainability Yearbook-2024 is no doubt a mammoth accomplishment and it can be stated without an iota of doubt that the mentioned exaltation is just a beginning for Indian corporate sector and soon, we may witness elevation of more Indian companies to the Top 1% S&P Global CSA Score from Top 5% S&P Global CSA Score and Top 10% S&P Global CSA Score.

Further, more and more Indian companies affiliated to various sectors of Indian economy should strive to feature in S&P Global and similar other international corporate sustainability assessment reports, thereby enhancing the global footprints of Indian corporate houses and at the same time propagate the message to globe that India is progressing on ESG at an astounding pace.

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