



TRIPLE BOTTOM LINE REPORTING IN INDIA: A STUDY OF REPORTING PRACTICES OF SELECTED UNDERTAKINGS

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ABSTRACT

Corporate responsibility reporting has been slowly and steadily evolving over the last 20 years, once seen as a moral obligation to society, is now been recognized as a business imperative. Today, companies are increasingly demonstrating that CSR reporting provides financial value and drives innovation, reflecting the adage of “what gets measured gets managed”. During the mid-1990s, John Elkington, to measure sustainability, phrased a new concept called the Triple Bottom line (TBL). This concept went beyond the traditional measures of profits, return on investment, and shareholder value to include environmental and social dimensions. Advocates of CSR argue that transparency and accountability are essential components of a successful sustainability strategy. In this context, sustainability reporting is one such tool for communicating organizational performance with respect to organizational CSR practices. While Sustainability had always been a goal for businesses, nonprofit organizations and governments, yet measuring the degree to which an organization is being sustainable, or pursuing sustainable growth have proven to be quite difficult. Many frameworks were developed overtime in this respect these include Global Reporting Initiative (GRI), the AA1000 Assurance Standard, the Corporate Responsibility Assessment Tool (CRAT) etc. these frameworks aim at providing indicators and reports that equip companies to provide evaluations of their TBL performances as well as, the production of indexes for stakeholders to make evaluations of a company’s TBL. This study provides a comprehensive view of the concept of Triple Bottom Line, users of TBLR and

throws light on sustainability initiatives taken by ITC&RELIANCE with respect to TBL reporting.

KEYWORDS: Triple Bottom Line (TBL), Triple Bottom Line Reporting (TBLR)

INTRODUCTION

Sustainability has been an often-mentioned goal of businesses, non-profits and governments in the past decade, yet measuring the degree to which an organization is being sustainable or pursuing sustainable growth can be difficult. John Elkington strove to measure sustainability during the mid-1990s by encompassing a new framework to measure performance in corporate America. This accounting framework, called the triple bottom line (TBL), went beyond the traditional measures of profits, return on investment, and shareholder value to include environmental and social dimensions. By focusing on comprehensive investment results—that is, with respect to performance along the interrelated dimensions of profits, people and the planet—triple bottom line reporting can be an important tool to support sustainability goals. Interest in triple bottom line accounting has been growing across for-profit, nonprofit and government sectors. Many businesses and nonprofit organizations have adopted the TBL sustainability framework to evaluate their performance, and a similar approach has gained currency with governments at the federal, state and local levels. The TBL is an accounting framework that incorporates three dimensions of performance: social, environmental and financial. This differs from traditional reporting frameworks as it includes ecological (or environmental) and social measures that can be difficult to assign appropriate means of measurement. The TBL dimensions are also commonly called the three Ps: people, planet and profits. We will refer to these as the 3Ps. Well before Elkington introduced the sustainability concept as "triple bottom line," environmentalists wrestled with measures of, and frameworks for, sustainability. Academic disciplines organized around sustainability have multiplied over the last 30 years. People inside and outside academia who have studied and practiced sustainability would agree with the general definition of Andrew Savitz for TBL. The TBL "captures the essence of sustainability by measuring the impact of an organization's activities on the world including both its profitability and shareholder values and its social, human and environmental capital.

TRIPLE BOTTOM LINE (TBL)

There is no universal standard method for calculating the TBL. Neither is there a universally accepted standard for the measures that comprise each of the three TBL categories. This can be viewed as a strength because it allows a user to adapt the general framework to the needs of different entities (businesses or nonprofits), different projects or policies (infrastructure investment or educational programs), or different geographic boundaries (a city, region or country). Both a business and local government agency may gauge environmental sustainability in the same terms, say reducing the amount of solid waste that goes into landfills, but a local mass transit might measure success in terms of passenger miles, while a for-profit bus company would measure success in terms of earnings per share. The TBL can accommodate these differences.

Additionally, the TBL is able to be case (or project) specific or allow a broad scope—measuring impacts across large geographic boundaries—or a narrow geographic scope like a small town. A case (or project) specific TBL would measure the effects of a particular project in a specific location, such as a community building a park. The TBL can also apply to infrastructure projects at the state level or energy policy at the national level. The level of the entity, type of project and the geographic scope will drive many of the decisions about what measures to include. That said, the set of measures will ultimately be determined by stakeholders and subject matter experts and the ability to collect the necessary data. While there is significant literature on the appropriate measures to use for sustainability at the state or national levels, in the end, data availability will drive the TBL calculations. Many of the traditional sustainability measures, measures vetted through academic discourse, are presented below.



Economic Measures

Economic variables ought to be variables that deal with the bottom line and the flow of money. It could look at income or expenditures, taxes, business climate factors, employment, and business diversity factors. Specific examples include:

- Personal income
- Cost of underemployment
- Establishment churn
- Establishment sizes
- Job growth
- Employment distribution by sector
- Percentage of firms in each sector
- Revenue by sector contributing to gross state product

Environmental Measures

Environmental variables should represent measurements of natural resources and reflect potential influences to its viability. It could incorporate air and water quality, energy consumption, natural resources, solid and toxic waste, and land use/land cover. Ideally, having long-range trends available for each of the environmental variables would help organizations identify the impacts a project or policy would have on the area. Specific examples include:

- Sulfur dioxide concentration
- Concentration of nitrogen oxides
- Selected priority pollutants
- Excessive nutrients
- Electricity consumption
- Fossil fuel consumption
- Solid waste management
- Hazardous waste management
- Change in land use/land cover

Social Measures

Social variables refer to social dimensions of a community or region and could include measurements of education, equity and access to social resources, health and well-being, quality of life, and social capital. The examples listed below are a small snippet of potential variables:

- Unemployment rate
- Female labor force participation rate
- Median household income
- Relative poverty
- Percentage of population with a post-secondary degree or certificate
- Average commute time
- Violent crimes per capita
- Health-adjusted life expectancy

REVIEW OF LITERATURE

The term ‘triple bottom line’, is often attributed to John Elkington, a co-founder and chair of SustainAbility, a sustainable business consultancy (Elkington 2004). Elkington explicitly chose the language to resonate with business managers. As it evolved, triple bottom line reporting has been employed by organizations for a plethora of purposes.

(Harman, 1982, 1994; Capra, 1996) in seeking to balance ecological security, resource security as well as socio-economic security for creating a sustainable enterprise that can make resource-efficient product offerings with minimal social environmental impact and maximum value to customers’ quality of life.

Tyleca et al. (2002) found that firms standardized their environmental measurement systems (e.g. ISO14001) to meet the requirements of management accounting and reporting and to respond to community demands for more transparency.

Van clay (2004) found TBL are very similar to issues faced by the social impact assessment (SIA) in its connections with biophysical environmental impact assessment (EIA).He also

pointed out that firm advocating TBL are ignorant of SIA and other forms of impact assessment. He considered TBL as a fad.

K. Chatterjee (2005) According to the Center For Innovation in Corporate Responsibility, the concept of the integrated Triple Bottom Line(TBL) of corporate sustainability represents till date, the most comprehensive approach to understanding corporate accountability.

Ho and Taylor (2007) reported on disclosures of 50 of the largest US and Japanese companies based on GRI (The Global Reporting Initiative) reporting Guidelines. He came out with a result that reflect that, the extent of reporting is higher for firms with larger size, lower profitability, lower liquidity and for firms with membership in the manufacturing Industry.

Hubbard (2009) pointed out that while measuring environmental performance, firm's often less understood the social aspects of Triple Bottom Line Reporting. According to him, to over come the problem of TBLR it propose a stakeholder based, Sustainable Balanced Score Card (**SBSC**) conceptual framework coupled with a single measure organizational sustainability performance Index to integrate the measure of SBSC.

Dutta (2011) pointed out the necessity of considering the three parameter People, Planet and Profit. According to him TBLR reflects a more comprehensive mechanism that integrates the traditional inancial information along with non-financial information, which can help firm in enhance economic value addition, besides putting it on a firm financial footing.

Brown et al(2006). Corporate social responsibility emerged in the late 1980s as a label for a philosophy of economic growth in business that values only those gains that can endure into future generations

OBJECTIVE OF THE STUDY

The study has the following objectives:

1. To have a conceptual understanding of the Triple Bottom Line (TBL),
2. To analyses the TBL initiatives undertaken by ITC and Reliance Industries.

RESEARCH METHODOLOGY

The study is based mainly on the secondary data of the selected companies viz; ITC and RIL. Published data in various companies reports, annual reports, articles, journals, magazines, newspapers, etc. have also been referred for the purpose.

Sources of Data-The study is mainly based on secondary sources of information. That is annual report of concerned companies, articles in newspaper and journal, as well as available in the website.

TRIPLE BOTTOM LINE (TBL)

Triple Bottom Line (TBL) is a phrase coined in 1994 by John Elkington and later used in his 1997 book "Cannibals With Forks: The Triple Bottom Line Of 21st Century Business" describing the separate financial, social and environmental "bottom lines" of companies. A triple bottom line measures the company's economic value, "people account" – which measures the company's degree of social responsibility and the company's "planet account" – which measures the company's environmental responsibility. Elkington argued that companies should prepare three bottom lines – the triple bottom line – instead of focusing solely on its finances, thereby giving consideration to the company's social, economic and environmental impact. It is also called "TBL," "3BL," "People, Planet, Profit" and "The Three Pillars."

Triple bottom line is intended to advance the goal of sustainability in business practices. The three measures include: profit (the economic value created by the company, or the economic benefit to the surrounding community and society), people (the fair and favorable business practices regarding labor and the community in which the company conducts its business) and planet (the use of sustainable environmental practices and the reduction of environment impact). A challenge with the triple bottom line is that it is difficult to compare the people and planet accounts in terms of cash – the way the profit account is measured. As such, the three separate accounts cannot be added or combined, and must be considered separately.

USERS OF TBL

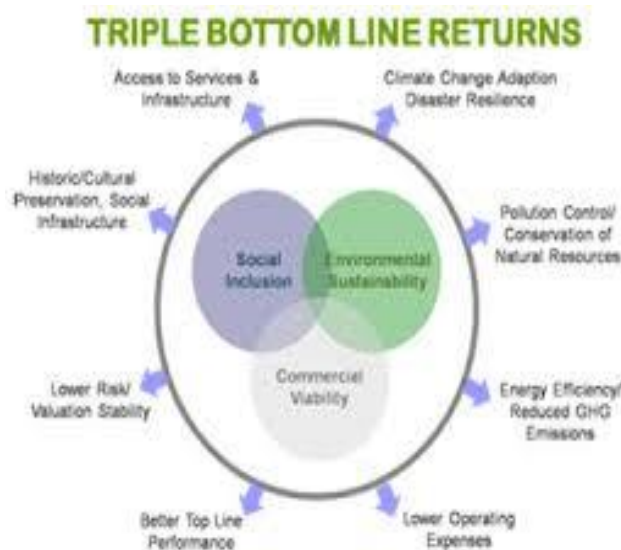
Various studies across the globe show that there is rise of benefit of corporations and other companies that prioritize people and the planet, as well as profits. It is observed that the corporations of all sizes increasingly choosing to monitor and report on their social and environmental impacts, a growing number of mostly small and medium-sized companies are going even further: They are volunteering to be held publicly accountable to a new triple bottom line—prioritizing people and the planet as well as profits, according to Worldwatch Institute's *Vital Signs Online* service (www.worldwatch.org). Just how broadly, rapidly, and

rigorously this movement can spread is of critical importance, given the supersized global impacts of for-profit enterprises. “Sustainable economies are likely to remain elusive without substantial shifts in corporate norms,” said Colleen Cordes, a public policy consultant .

Over the last 15 years, for example, the number of businesses of all sizes that choose to self-assess how sustainable their operations are, using widely accepted social and environmental standards, and to publicly disclose their results has been growing rapidly, especially in Europe and Asia. Recently there also has been a rise of a fast-moving movement, with significant leadership provided by sustainably minded businesses, whose goal is to persuade lawmakers to create a new legal status known as “benefit corporation” that for-profit businesses can choose voluntarily. The movement for benefit corporation statutes began in the United States, under the leadership of B Lab, which developed model legislation with the pro bono help of U.S. law firms. A “benefit corporation” is a corporate form that requires a company to legally establish in its original or amended articles of incorporation that it has a general purpose of having a positive impact on society and the environment and that its board of directors, in making decisions, is required to take into account the interests of multiple stakeholders in addition to the financial interests of its shareholders. The stakeholders it must consider, by law, include the company’s own workforce and that of its suppliers, its customers, the local community and general society, and the local and global environment.

Proponents of this new corporate form say it essentially bakes a triple bottom line into a company’s DNA that frees companies from the fear of shareholder lawsuits if their decisions fail to maximize shareholder value because of some competing interest of other stakeholders, such as workers. Under current corporate case law in the United States, for example, corporate directors are generally assumed to be liable in such suits. Incorporation as a benefit corporation is intended to establish the directors’ fiduciary responsibility to consider the interests of all stakeholders. Formalizing a company’s social and environmental purposes under a legal framework also makes it more likely that its good intentions will survive the departure of its founders or any major spurts of growth and that its directors will have the legal backbone to fend off buyout offers from conventional corporations that do not have the same commitments. Most benefit corporations to date are either small or medium-sized businesses. But they include a few larger companies that are privately held, such as the outdoor apparel and accessory firm Patagonia Inc., which reportedly had annual sales of about \$540 million for the year ending April 2012, and

King Arthur Flour, an employee-owned, 223-year-old company with reported sales of about \$84 million in 2010. Although the benefit corporation movement is still primarily a phenomenon in the United States, companies in 25 countries outside the United States have earned B Lab's third-party certification as Certified B Corporations. Canada and Chile are the two countries with the most activity outside the United States. As the number of Certified B Corporations in any country begins to grow, B Lab plans to work with those that are interested in exploring the need and opportunities for revisions in their home countries' legal infrastructure that would allow them to also legally establish their fiduciary responsibility to a wide range of stakeholders, as benefit corporations in the United States have done. A few companies in Australia too have already expressed an interest in this.



Businesses, nonprofits and government entities alike can all use the TBL which is described below:

Businesses

The TBL and its core value of sustainability have become compelling in the business world due to accumulating anecdotal evidence of greater long-term profitability. For example, reducing waste from packaging can also reduce costs. Among the firms that have been exemplars of these approaches are General Electric, Unilever, Proctor and Gamble, 3M and Cascade Engineering. Although these companies do not have an index-based TBL, one can see how they measure sustainability using the TBL concept. Cascade Engineering, for example, a private firm

that does not need to file the detailed financial paperwork of public companies, has identified the following variables for their TBL scorecard:

➤ **Economic**

- Amount of taxes paid

➤ **Social**

- Average hours of training/employee
- From welfare to career retention
- Charitable contributions

➤ **Environmental/Safety**

- Safety incident rate
- Lost/restricted workday rate
- Sales dollars per kilowatt hours
- Greenhouse gas emissions
- Use of post-consumer and industrial recycled material
- Water consumption
- Amount of waste to landfill

Nonprofits

Many nonprofit organizations have adopted the TBL and some have partnered with private firms to address broad sustainability issues that affect mutual stakeholders. Companies recognize that aligning with nonprofit organizations makes good business sense, particularly those nonprofits with goals of economic prosperity, social well-being and environmental protection.

The Ford Foundation has funded studies that used variations of the TBL to measure the effects of programs to increase wealth in dozens of rural regions across the United States. Another example is RSF Social Finance, a nonprofit organization that uniquely focuses on how their investments improve all three categories of the TBL. While RSF takes an original approach to the TBL concept, one can see how the TBL can be tailored to nearly any organization. Their approach includes the following:

- **Food and Agriculture** (economic): Explore new economic models that support sustainable food and agriculture while raising public awareness of the value of organic and biodynamic farming.
- **Ecological Stewardship** (environmental): Provide funding to organizations and projects devoted to sustaining, regenerating and preserving the earth's ecosystems, especially integrated, systems-based and culturally relevant approaches.
- **Education and the Arts** (social): Fund education and arts projects that are holistic and therapeutic.

Government

State, regional and local governments are increasingly adopting the TBL and analogous sustainability assessment frameworks as decision-making and performance-monitoring tools. Maryland, Minnesota, Vermont, Utah, the San Francisco Bay Area and Northeast Ohio area have conducted analyses using the TBL or a similar sustainability framework.

ARGUMENTS IN FAVOUR OF TBL

The following business-based arguments support the concept of TBL:

- Reaching untapped market potential: TBL companies can find financially profitable niches which were missed when money alone was the driving factor. Examples include:
 1. Adding ecotourism or geotourism to an already rich tourism market such as the Dominican Republic
 2. Developing profitable methods to assist existing NGOs with their missions such as fundraising, reaching clients, or creating networking opportunities with multiple NGOs
 3. Providing products or services which benefit underserved populations and/or the environment which are also financially profitable.
- Adapting to new business sectors: Since many business opportunities are developing in the realm of social entrepreneurialism businesses hoping to reach this expanding market must design themselves to be financially profitable, socially beneficial and ecologically sustainable or fail to compete with those companies who do design themselves as such.

For example, Fair Trade and Ethical Trade companies require ethical and sustainable practices from all of their suppliers and service providers. A business which is planning to work with Fair Trade or Ethical Trade companies must design their business model to be TBL.

ITC: A PROFILE

ITC Limited is an Indian conglomerate headquartered in Kolkata, West Bengal. Its diversified business includes five segments: Fast Moving Consumer Goods (FMCG), Hotels, Paper boards, Paper & Packaging and Agri Business. In 2012-13, ITC's annual turnover was US\$ 8.31 billion and at the end of the same year, its market capitalisation was US\$ 45 billion. It employs over 25,000 people at more than 60 locations across India and is part of Forbes 2000 list. It claims that it is the only company in the world of comparable dimensions to be Carbon Positive, Water Positive and Solid Waste Recycling Positive. ITC Limited completed 100 years on 24 August 2010. ITC was formed on 24 August 1910 under the name Imperial Tobacco Company of India Limited. Later the name was changed to India Tobacco Company Limited in 1970 and then to I.T.C. Limited in 1974. Finally, the company changed its name to 'ITC Limited' on September 2001.

Social Initiatives

- **e-Choupal:** ITC's Agri-Business is one of India's largest exporters of agricultural products. ITC is one of the India's biggest foreign exchange earners (US \$5.4 billion in the last decade). The Company's 'e-Choupal' initiative is enabling Indian agriculture significantly enhance its competitiveness by empowering Indian farmers through the power of the Internet. This transformational strategy, which has already become the subject matter of a case study at Harvard Business School, is expected to progressively create for ITC a huge rural distribution infrastructure, significantly enhancing the Company's marketing reach.

- **Philanthropy:** Classmate notebooks were launched with the initiative of contributing 1 rupee towards the education of poor children, from every four notebooks it sold. Classmate, has launched a programme called *Classmate Ideas for India challenge*. The

programme would be a part of the company's centenary initiative. The nation-wide programme would invite ideas of the youth, who have the potential to transform India.

- **ITC Sangeet Research Academy:** It is a Hindustani classical music academy established in 1977 and located in Kolkata. Some noted musicians are associated with this academy.

Environmental Initiatives

Economic progress and long-term business sustainability are today threatened by the real and adverse consequences of global warming and accelerated climate change. ITC has responded to the challenges emerging from the threat of global warming by aligning its corporate strategy with national priorities. Accordingly, in line with the National Action Plan on Climate Change (NAPCC), it has adopted strategies to address climate change-related impacts and developed appropriate mitigation and adaptation plans. Its unique approach has been to integrate these plans with business strategies and not as separate activities. Various strategies are as follows:

1. Identifying and evaluating climate change risks for each business.
2. Reducing the environmental impact of its processes, products and services and working towards creating a positive environmental footprint by.
 - Adopting a low carbon growth path through reduction in specific energy consumption and enhanced use of renewable energy sources.
 - Enlarging carbon positive footprint through increased carbon sequestration by expanding forestry projects in wastelands.
 - Reducing specific freshwater intake and augmenting rainwater harvesting activities both on-site and off-site at watershed catchment areas.
 - Working towards minimising waste generation, maximising its reuse and recycling and using external post-consumer waste as raw material in the Units.
3. Creating sustainable livelihoods and promoting sustainable agricultural practices

In its relentless pursuit to create enduring value, ITC has achieved many milestones - it is the only company of its size and diversity to be: Carbon Positive 7 years in a row - Sequestering twice as much carbon as it emits. Water Positive for 10 consecutive years - Creating more rainwater harvesting potential than its net consumption. Solid Waste Recycling Positive – Reusing / Recycling more solid waste than generated.

Table No 4.2 CSR Spending by ITC			
	(In Crores)		
	2010-11	2011-12	2012-13
Corporate Social Responsibility Spends	45	62	82
Average Profit After Taxes for three immediately preceding Financial Years (FYs)	3,482	4,104	5,070
CSR spends as a % of Average Profit After Taxes for three immediately precedFYs	1.29%	1.51%	1.62%

Table No 4.3 CSR ACTIVITIES OF ITC LTD.	
AREA	CSR ACTIVITIES
Eradication of hunger and poverty	Crop productivity improvement Livestock/ Dairy development
Promotion of Education	Creation of sustainable livelihoods for the poor Promotion of Education
Promoting Gender Equality & Empowering Women	Promotion of women-based micro enterprises
Reducing child mortality & improving maternal health	Basic hygiene and sanitation improvement initiatives
Combating diseases	Health centres and camps Social and Farm Forestry
Ensuring Environmental Sustainability	Soil and Moisture Conservation Solid Waste Management
Employment enhancing vocational skills	Promotion of sustainable business practices Vocational/skills development
Social Business Initiatives	Farmer Knowledge empowerment through IT-enablement
Others	Promotion of Art and Culture

RELIANCE INDUSTRIES: AT A GLANCE

The Reliance Group, founded by Dhirubhai H. Ambani (1932-2002), is India's largest private sector enterprise, with businesses in the energy and materials value chain. Group's annual revenues are in excess of US\$ 66 billion. The flagship company, [Reliance Industries Limited](#), is a Fortune Global 500 company and is the largest private sector company in India.

Social Responsibility Initiatives

RIL's contribution to the community are in areas of health, education, infrastructure development (drinking water, improving village infrastructure, construction of schools, etc.), environment (effluent treatment, tree plantation, treatment of hazardous waste), relief and assistance in the event of a natural disaster, and miscellaneous activities such as contribution to other social development organizations, etc.

Education: A network of nine schools caters to 13,251 students spread across geographies in India. CSR teams from RIL's manufacturing divisions and E&P operations work ardently to support the educational requirements of the community and schools in the neighbouring region benefiting thousands of students from the underprivileged section of the society. RIL plays a pivotal role in supporting Government's initiative towards education of girl child. In Gujarat, under the project "KanyaKelvani", RIL's Dahej Manufacturing Division has extended financial assistance towards education of girl child in the state.

Reliance DhirubhaiAmbaniProtsaham Scheme: The Scheme, launched in AY 2008-09, continues to support poor meritorious students. Recipient students of Reliance DhirubhaiAmbaniProtsaham Scheme got admissions in junior colleges of their choice. With admissions of AY 2010-11, the total strength of students receiving support under the scheme has gone up to 656. The first batch of the Protsaham students passed out the intermediate examination held in March 2010 with flying colours and from AY 2010-11 onwards, RIL is providing financial aid to the toppers for pursuing their higher studies in engineering and medical streams.

Mumbai Indians Education for All Initiative: Mumbai Indians took on the mandate of education as a primary social issue. It launched its Education for All Initiative during the Indian

Premier League (IPL) season in 2010 to create a movement to support efforts to provide quality education to all children. This initiative was the brainchild of Mrs. Nita Ambani, a passionate advocate for the cause of education. Through this effort, Mumbai Indians supported five NGOs carting out outstanding work in the field of education - Akanksha, Nanhi Kali, Pratham, Teach for India and Ummeed.

Community Health Care: RIL has developed Community Medical Centres near most of its manufacturing divisions to provide comprehensive health services covering preventive, promotive and curative health care services to the community from neighbouring villages. The manufacturing divisions conduct regular health checkups for children in schools of their respective neighbouring regions. Doctors advise children and their parents on various health care issues and personal hygiene. Medical camps were organized by all sites benefitting patients from nearby villages and tribal areas

Drishti: A unique joint initiative of RIL and National Association of Blind, Project Drishti has undertaken over 9,000 free corneal graft surgeries for the visually challenged Indians from the underprivileged segment of the society. It is the largest corneal grafting surgery project enabled by a single corporate entity in India. The initiative to combat TB, HIV / AIDS is a unique public-private partnership program between the Government, NGOs, several agencies and RIL. It extends from creating awareness to providing care, support and treatment including free of cost treatment to those who cannot afford the same.

The Primary Health Centre (PHC) at Dahej, Bharuch district, adopted by RIL under the National Rural Health Mission Programme caters to the community health needs of 23 surrounding villages. In 2004, RIL established the PHC at Gadimoga. The PHC has six member medical staff with all the amenities such as two-bed nursing room. Medicines are offered free of cost. Further, RIL runs two sub-centres of the PHC at Bhairavapalem and Laxmipathipuram.

DhirubhaiAmbani Hospital at Lodhivali, Maharashtra continues to play a significant role in improving the quality of life in surrounding communities. It extends prompt and specialized services to the Mumbai-Pune highway accident victims. Trauma patients are provided free lifesaving treatment. Besides taking care of hospitalization requirements, the hospital provides poor patients and senior citizens subsidized treatment - both in the outpatient and in-patient

departments. ART clinic, a public-private partnership initiative between RIL, CII and NACO, offers free of cost treatment to HIV/AIDS patients. In association with the Lions Club, the hospital conducts cataract surgery camps annually.

Safety initiatives for community: Road Safety System is most cost effective and easy to use tool for improving public safety and thus offering a life-line to humanity. Hazira Manufacturing Division has institutionalized road safety training and has reached out to over 158,000 tanker / truck drivers who visit the plant for pick-up and dropping feedstock / finished goods. The training focuses on safe operation of fleet vehicles by eliminating unsafe driver and driving behaviors and reinforcing aspects of save lives, reduce injuries, prevent crashes, control driver performance, minimize risk and liability.

Environment initiatives for the community: A zero garbage campaign has been launched in Reliance Townships to propagate the concept of solid waste (dry and wet waste) management. This is a part of cleanliness drive for a disease-free environment at employees' township, the surrounding villages of Hazira Manufacturing Division and also Surat city in Gujarat. To reduce plastic litter, as part of its commitment towards responsible care and product stewardship intervention, Hazira Manufacturing Division in partnership with an NGO is working for social and economic security of woman rag-pickers.

Sir HurkisondasNurrotumdas Medical Research Society: Sir HurkisondasNurrotumdas Medical Research Society (HNMRS), a non-profit research organization based in Mumbai was established with the sole aim of undertaking scientific research in the area of biomedical sciences and allied disciplines. The HNMRS has undertaken over 150 research projects on a wide range of topics, most of which are of national importance in the areas of the preventive, diagnostic, therapeutic, and rehabilitative aspects of health.

DhirubhaiAmbani International School: DhirubhaiAmbani International School recognizes the imperative of imparting an educational experience that is world-class in every respect and which prepares children for global citizenship. The School's vision is to provide a learning environment that encourages children to bring out the best in themselves and which supports their allround development, through discovering the joy of learning, awakening and illuminating their intellect in multidimensional ways and instilling abiding values in themselves. Building on

the School's excellent track record all these years, across all its three streams - the ICSE, the IGCSE and the IB Diploma - our students have achieved impressive results in the examinations held in 2010.

From FY 2006-07, in addition to referring GRI G3 guidelines, RIL refers The American Petroleum Institute / The International Petroleum Industry Environmental Conservation Association's (API/ IPIECA) guidelines and The United Nations Global Compact (UNGC) principles and have aligned its sustainable development activities with the 'Focus Areas' of The World Business Council for Sustainable Development (WBCSD).

TABLE NO 4.6 CSR INITIATIVES	
Saplings Planted	2 million
Water Recycled	54.05%
Cornea Grafting	10,000
Anganwadi	219
Concrete Roads	41
Check dam	01
Scholarships to differently Abled	44

COMPARISON OF TBL ACTIVITIES OF ITC AND RELIANCE

TABLE NO 4.9 COMPARISON OF TBL ACTIVITIES OF ITC AND RELIANCE		
Sl. No.	ITC	RELIANCE
1	Agriculture	
2	Rural Development	Rural Development
3	Child Mortality	
4	Combating Diseases	
5	Environment	Environment
6	Employability	
7	Eradication of Hunger	Dristhi
8	Social Business	
9	Climate Change	
10	Energy Sustainability	Energy Sustainability
11	Water Conservation	
12	Waste Management	
13	Education	Education
14	Community Health Care	Community Health Care
15	Skill Development / Livelihood	Skill Development / Livelihood
16		Heritage Conservation
17		Promoting Sports

18	Sustainability Reporting	Sustainability Reporting
19		Human Rights
20	Corporate Governance	Corporate Governance

Though reliance is the largest private sector company of the country and spending much amount in its CSR and TBL activities yet its areas are confined to specific sectors only. ITC, on the other hand, has diversified much to the development and its CSR activities are wide spread (Table 4.9) Areas like waste management, water conservation, climate change, social business, employability, combating diseases, child mortality and agriculture are not given due importance by Reliance whereas the these form part of the main CSR activities of ITC. Similarly, heritage conservation, promoting sports and human rights are one of the main activities of Reliance whereas these are in the CSR activities of ITC.

MAJOR FINDINGS

The study has the following major findings:

- ITC has been focusing more on the eradication of hunger and rural poverty.
- Promotion of education and promoting gender equality through empowering women has been its focal point since inception.
- Reducing child mortality and improving maternal health by combating diseases has indeed improved the lives of many rural folk.
- ITC is constantly striving to ensure environmental sustainability by incorporating modern technology that consumes less energy.
- Employment enhancement through imparting vocational skills and other livelihood enhancement skills have brought in much economic changes in the lives of rural poor and farmers of India.
- Social business initiatives have given alternative livelihood options to the unemployed youth.
- Crop productivity through improvement in livestock / dairy development has increased the return for the livestock owners.
- Sustainable livelihood practices has not only solved the problems of bread and butter but also has attracted many rural and semi-urban folk to the alternate livelihood practices resulting in more creativity in managing the limited resources for maximum benefits.

- Women-based micro enterprises have given women more economic and social status.
- Health centers and camps have kept people relatively healthier and made them more aware about the need for good health.
- Social initiatives like social and farm forestry, soil and moisture conservation, etc. have affected the environment positively.
- Solid waste management has helped them recycle the waste by reducing the waste and its negative impact on the environment.
- Promotion of sustainable business practices through vocational / skills development programmers and enhancing farmer's knowledge through extensive use of Information Technology (IT) are other CSR activities which have been pursued by ITC since its inception.
- E-choupal initiative has brought in a new lease of life for the farmers giving them prevailing price information in different markets and a platform to raise their collective
- Its social activities are ranging from Education supporting sports and sports persons.
- Community Health Care and safety initiatives for community has resulted in less loss of human life and improved longevity.
- Environment initiatives for the community have helped the community retain its own environment and work culture.
- Primary health care system has been keeping the people in good health resulting in the betterment of the individuals and also the society.
- Various livelihood support programmes have become the source of constant livelihood for the thousands of people making them free to concentrate more on other developmental activities like children's education, micro-business, etc.
- Reliance rural development activities are trying to give new face to the rural India by providing modern amenities resulting in the minimization of urban migration in search food, better health care facilities, better education, etc.
- Improving quality of agricultural produce has increased the productivity benefitting both the growers and the company.
- Skill up-gradation training for plumbers has made youth employed and self-reliant.
- Heritage conservation initiatives of Reliance has preserved many heritages and old monuments. Indian culture is also being preserved by these activities.
- Reliance has a unique way of identifying the talents, supporting and nurturing it till it

starts earning. This has helped many youth identify their talent and show case in many forums.

- Besides being the sponsor to many national and international sports events, it is also promoting sports and sportsmen by providing financial and logistic benefits.
- Though both ITC and Reliance are engaged in promotion of art and culture yet Reliance is way ahead of its peer ITC.
- ITC focuses much on eradication of hunger and poverty than its counterpart.
- Basic hygiene and sanitation improvement in rural areas is undertaken by ITC whereas similar activities are undertaken by Reliance in both the rural and urban areas.
- Women employees are more in numbers in ITC as compared to Reliance Company.
- Attrition rate is more in case of Reliance than the ITC.
- Though reliance is the largest private sector company of the country and spending much amount in its CSR and TBL activities yet its areas are confined to specific sectors only. ITC, on the other hand, has diversified much to the development and its CSR activities are wide spread.
- Areas like waste management, water conservation, climate change, social business, employability, combating diseases, child mortality and agriculture are not given due importance by Reliance whereas these form part of the main CSR activities of ITC.
- Heritage conservation, promoting sports and human rights are one of the main activities of Reliance whereas these are not the core CSR activities of ITC.

CONCLUSION

An organization's bottom line is perceived as the ultimate measure of its performance for many managers, owners, investors, creditors, and other various constituencies. The "bottom line" investment shows the importance attached to base of the corporate which is usually ignored in the pursuit of economic gains. Discussions and analysis stands testimony to the fact that the "bottom line" provides a suitable metaphor measure for representing sustainability in general, and social sustainability in particular. This also gives the corporations necessary base and a very different social identity. The triple bottom line report which was developed to meet the needs of businesses engaged or interested in sustainable development has been a major challenge for all

the corporations in the world. Because, this has become an inspiring metaphor that challenges contemporary corporations to meet economic, environmental and social goals simultaneously. The idea of sustainable development also addresses some businesses' desire to see the opportunity to engage and embrace environmental and social issues without giving up the desire to be economically prosperous.

Both the ITC and reliance have been spending a lot on the CSR activities. At times, it's even more than other companies. But it's pretty less as compared to their scale and extent of business and total profit. These two behemoths are sourcing most of their raw-materials from the country by exploiting the existing natural resources. But their contribution to the development of the community and environment protection is scanty. It's only very recently that they have taken the CSR work seriously. Initial CSR activities used to confine to their areas of their comfort and that is visible. But slowly, they are into long-term activities which bring in real change in the lives of the people. The Triple Bottom Line concept and the Corporate Social Responsibility have changed the way businesses, non-profits and governments' measure sustainability and the performance of projects or policies. And these two companies are no exception. Beyond the foundation of measuring sustainability on three fronts—people, planet and profits—the flexibility of the TBL has allowed these organizations to apply the concept in a manner suitable to their specific needs. There are challenges to putting the TBL into practice which vary from cost to identifying the real needs of the locality to reduction in the generation of waste and its recycle. The challenges of TBL, for both the ITC and Reliance, also have been the measurement of each of the three categories, finding applicable data and calculating a project or policy's contribution to sustainability. But, these challenges aside, the TBL framework has allowed these organizations to evaluate the ramifications of their decisions from a truly long-run perspective. Thus, the two MNCs of India viz, ITC and Reliance have not only earned the respect and admiration of the shareholders but also the public.

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