Impact Practice
by CSRBOX

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Doing Good in a **Better** Way

2nd Edition

India ESG Outlook Report 2025

Shaping Sustainability through Environmental Stewardship, Social Impact & Inclusive Governance

October 2025

www.csrboximpact.in

Introduction

"India ESG Outlook Report: Unveiling Environmental, Social, and Governance Frontiers" is the 2nd edition of a comprehensive study that evaluates the ESG (Environmental, Social, and Governance) performance of India's leading companies. This report deepens insights into corporate sustainability initiatives and transparency, highlighting how businesses are addressing ESG challenges. It aims to foster greater accountability and strengthen ESG stewardship across diverse industries in the country.

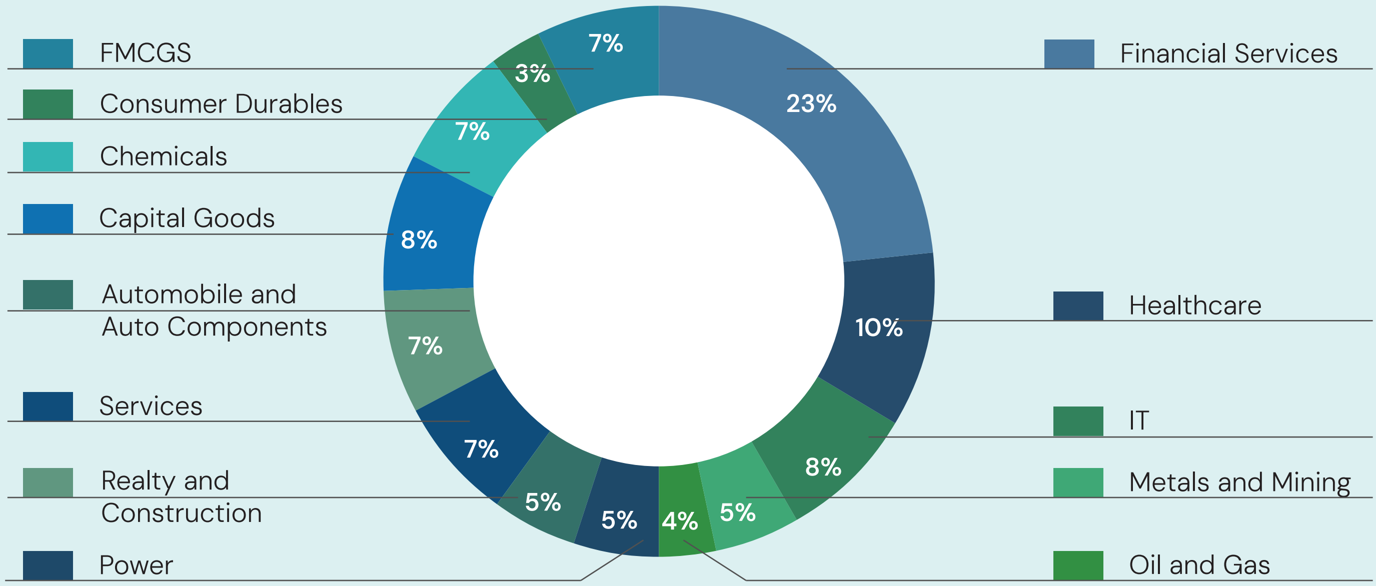
Analysis

13 Industrial Sectors

Coverage

229 of the 250 companies listed on the BSE by market capitalization.*

Percentage of Companies Embeded Sectorwise



*Market capitalisation is the total value of a company's shares on the stock market.

Key Indicators

Environment

- Energy Consumption
- Emissions
- Water Usage
- Waste Management

Social

- Workforce Diversity
- Employee Well-being
- Human Rights and Practices
- Stakeholder Management

Governance

- Awareness Programmes
- Assessment of Value Chain Partners for Environmental Impacts
- Policies and Compliance Measures
- Boards and Committees established for Sustainability Decision making

Methodology

The approach taken to develop the ESG Outlook report aims to offer straightforward, data-driven analysis of **Environmental, Social** as well as **Governance** trends. It employs thorough data evaluation to ensure that the insights are precise.

Statistics Retrieval

Data Refinement

Data Analysis

Trend Analysis

Key Findings

Environmental

- Scope 3 dominates up to 98% of emissions in some sectors.
- Fossil lock-in — >90% energy still non-renewable; FMCG alone at 50:50 mix.
- Groundwater risk — IT & Finance rely heavily on underground sources for 80%+ needs.
- Waste intensity for Metals & Mining rising; landfilling still common.

Social

- Diversity momentum — IT, Finance, Healthcare leading; heavy industries catching up.
- Women leaders rising — Healthcare & FMCG top boards/KMP roles.
- Safety mainstream — OHS systems now universal across sectors.
- Future readiness — Auto & IT lead in Industry 4.0 upskilling.

Governance

- Inclusive supply chains weak — consumer sectors <35% preferential procurement.
- Assurance maturing — Auto, Services, Oil & Gas lead third-party ESG validation.
- Board-level ESG focus — awareness training deepening; Auto sets benchmark
- Collaboration uneven — Chemicals/FMCG strong; IT & Services lag.

Environmental Indicator (E)

Analyses

Environmental Frontiers: ESG Outlook 2025

The Environmental pillar of ESG evaluates how companies minimize their ecological footprint, optimize resource use, and transition toward low-carbon and climate-resilient operations.

Drawing on Business Responsibility & Sustainability Reporting (BRSR) disclosures from 13 key sectors, it examines:

Emissions
Tracking greenhouse gas output and efforts toward climate impact reduction.

Energy
Assessing efficiency measures and the shift toward renewable and clean energy sources.

Water
Evaluating stewardship, conservation, and responsible water use across operations.

Waste
Analyzing waste generation, management practices, and progress toward circularity.

This analysis highlights where companies are making measurable progress in decarbonization, resource efficiency, and pollution control, while identifying areas that require stronger action to achieve sustainable growth and long-term environmental resilience.

1. Carbon Emissions

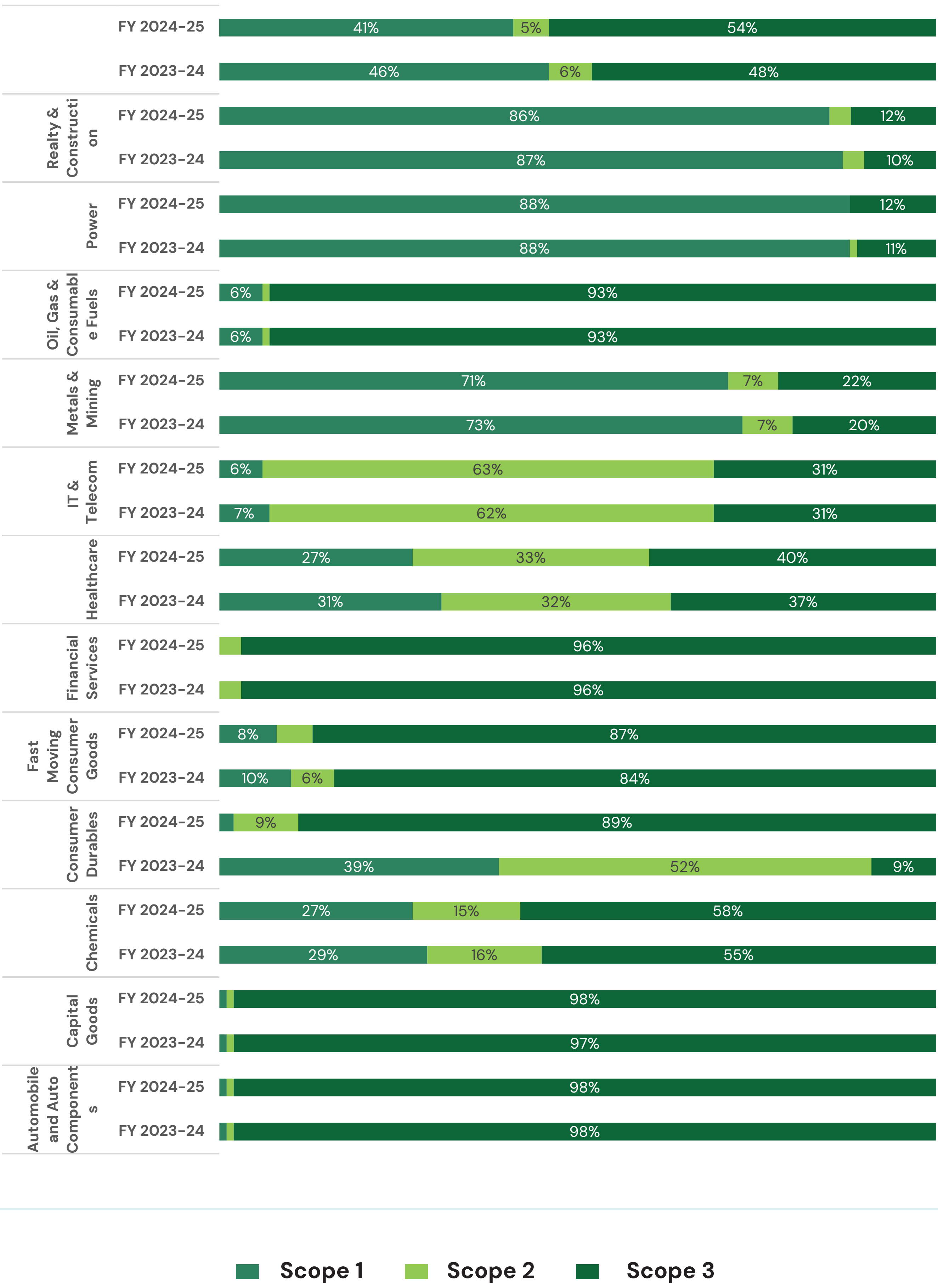
1.1. Comparison of Scope 1, Scope 2 and Scope 3 emissions across sectors

Scope: 01
Direct emissions from company-owned or controlled sources

Scope: 02
Indirect emissions from purchased energy like electricity, steam, or heat.

Scope: 03
Indirect emissions across the value chain, including transportation and supply chain.

Sectoral Comparison of Scope 1, 2 & 3 Emissions



Carbon Emissions – Emerging Value-Chain Dominance

- **Scope 3 dominates** – Up to 98 % of emissions in some sectors now come from value chains (suppliers, distribution, product use).
- **Disclosure maturity is uneven** – Consumer Durables mapped 89 % Scope 3 (↑ from 9 % YoY), while Power, Metals & Construction still keep 85–90 % in Scope 1 & 2; IT & Telecom remain 63 % Scope 2 due to grid power.
- **Portfolio emissions under scrutiny** – Financial Services report ≈96 % Scope 3 from financed activities, shifting climate focus from office operations to investment portfolios & vendor networks.

IT & Telecom — 63 % Scope 2 from grid electricity

→ Shift to renewable PPAs and on-site solar/wind to cut grid-based emissions.

Financial Services – ≈96 % Scope 3 financed emissions

→ Decarbonize loan & investment portfolios and work with suppliers on climate goals, decarbonisation, supply-chain climate engagement

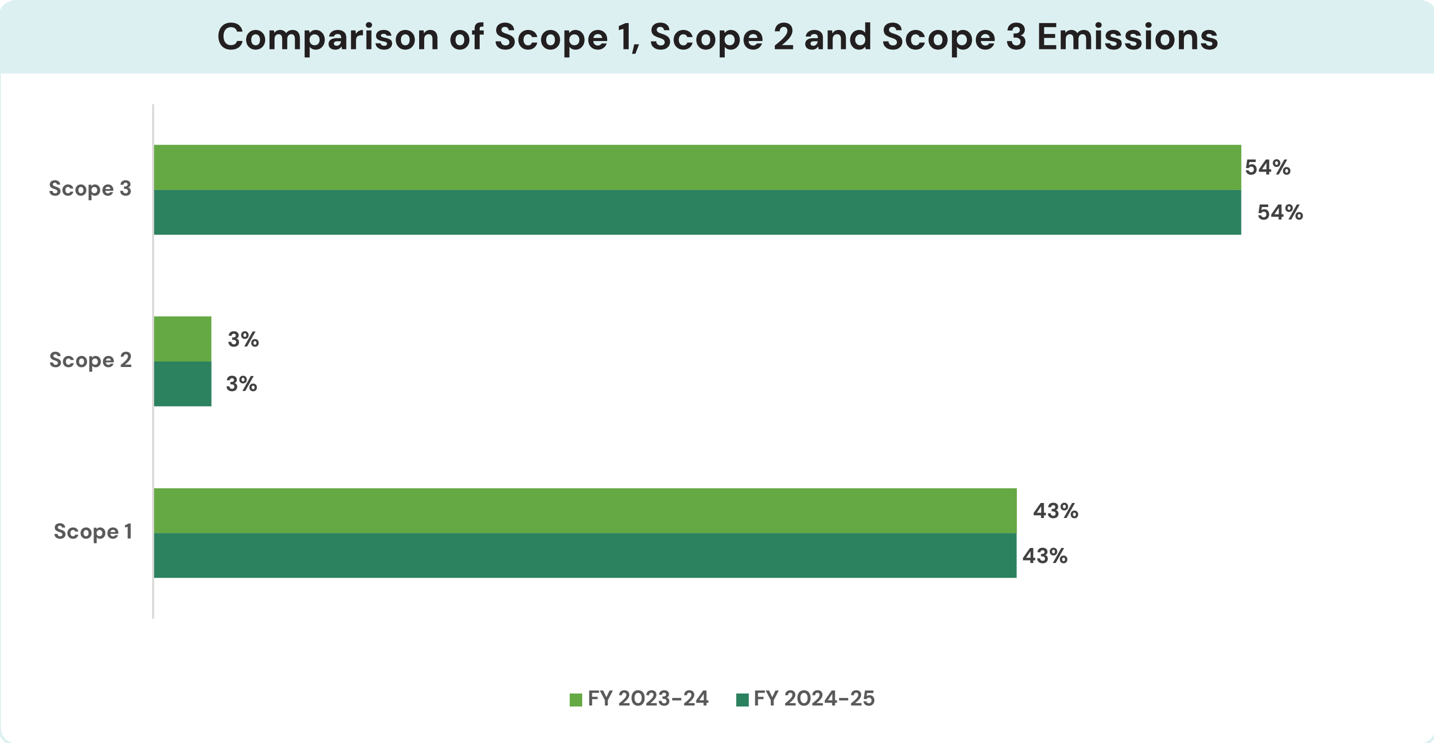
Chemicals — Efficiency gains offset by rising demand

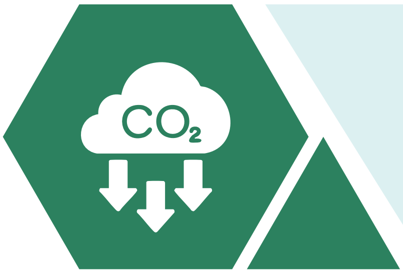
→ Use low-carbon feedstock and redesign processes & products for deeper cuts.

Consumer & Product-Heavy Manufacturing — High supply-chain & use-phase intensity

→ Engage suppliers, use low-carbon materials, and adopt circular product design.

1.2. Overall Comparison of Scope 1, Scope 2 and Scope 3 Annual Emissions





Operational carbon is shrinking, but value-chain impact persists.

Scope 1 & 2 are gradually falling with renewables and efficiency gains, yet **Scope 3 remains ~54 % of total emissions** for two consecutive years.

Global pressure is shifting to suppliers.

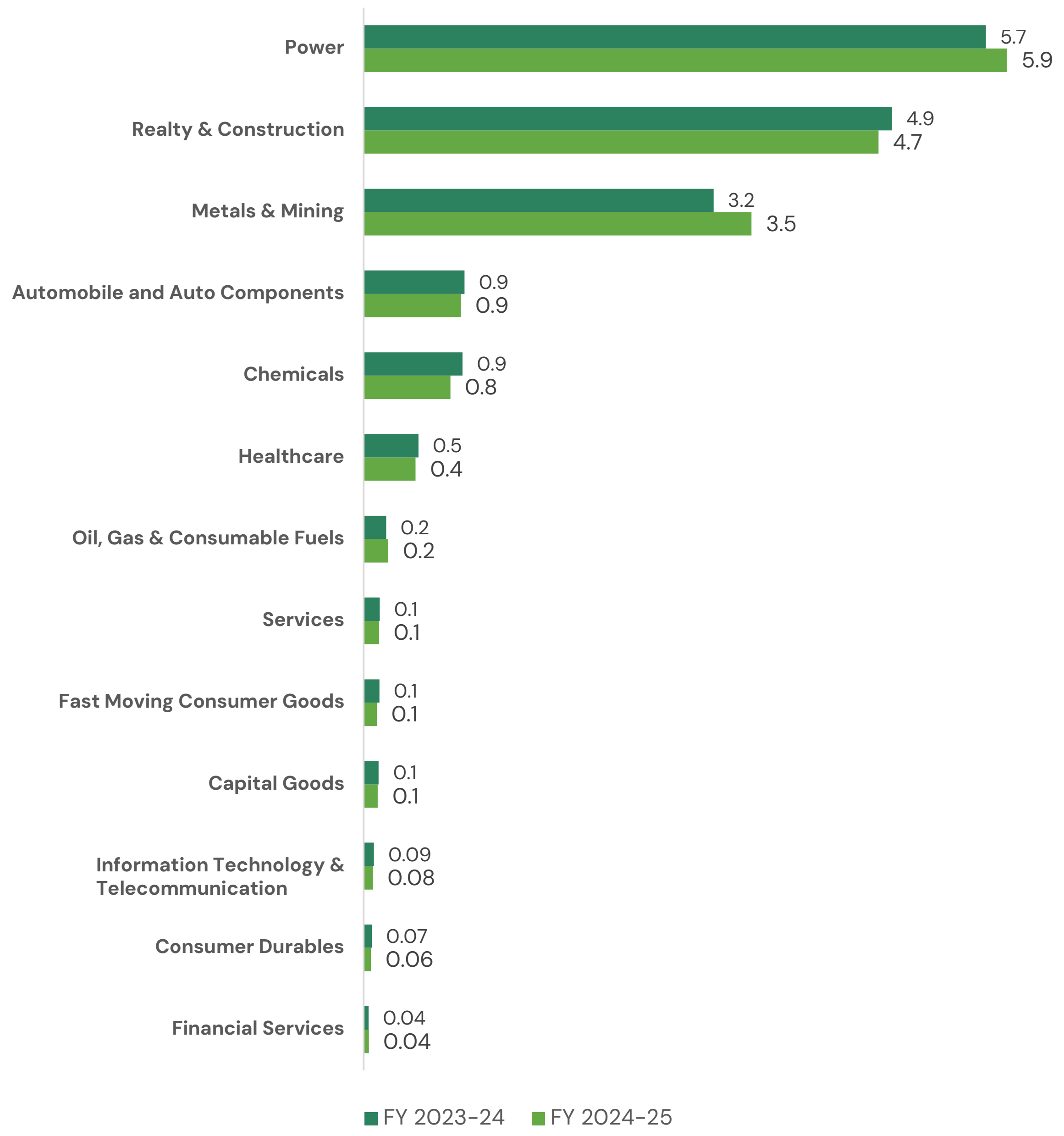
Export-linked firms face rising expectations for **traceable Scope 3 data, low-carbon sourcing and supplier engagement** to retain market access and capital.

Early decarbonisers will gain an edge.

Companies investing in **supplier collaboration, digital carbon tracking and clean-tech adoption** will be better positioned for **sustainable finance and trade competitiveness.**

1.3. Carbon-emissions Intensity Across Sectors

Sector-wise Scope 1 & 2 Emissions Intensity



Emission intensity refers to the volume of greenhouse gas (GHG) emissions released per unit of economic output, activity, or product, measured here in tonnes of CO2e emissions per ₹ crore of revenue.

"High intensity means carbon-heavy footprints per step, low intensity means lighter steps for the same distance."

Emission-Intensive Core Sectors Showing Gradual Transition

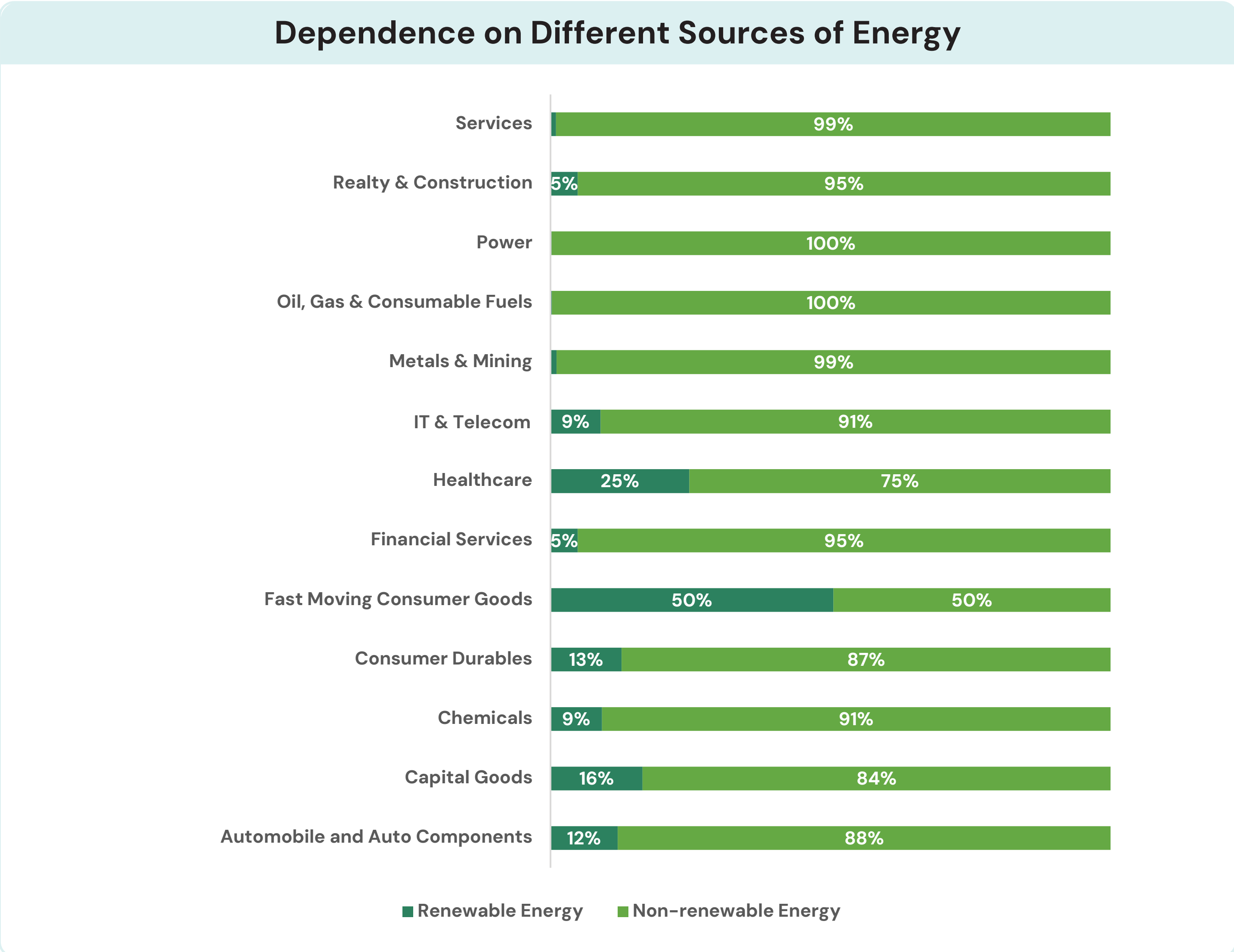
- **Power, Realty & Construction, and Metals & Mining** continue to have the highest Scope 1 & 2 emission intensity.
- Sectors like Realty & Construction and Chemicals show early signs of reduction, indicating an initial shift toward cleaner energy and efficiency improvements.

Services-Led Industries Maintain a Low-Carbon Footprint

- **IT, Financial Services, FMCG,** and other service-oriented sectors record consistently low operational emissions.
- This reflects their limited reliance on heavy energy use and steady movement toward low-carbon, resource-efficient operations.

2. Energy Dependence & Transition Readiness Across Sectors

2.1. Sector-wise Dependency on Different Sources of Energy



- **Fossil Fuels Still Dominate –**
  Most sectors remain >90 % non-renewable despite ESG commitments.

Power & Oil & Gas:
fully fossil-based (100 %).

Realty & Construction, Financial Services:
› 90 % fossil energy

Metals & Mining, Services:
~99 % fossil.

- **Early Renewable Adoption but Limited Scale**

Healthcare:
~25 % renewable.

Automobile & Auto Components:
~12 %.

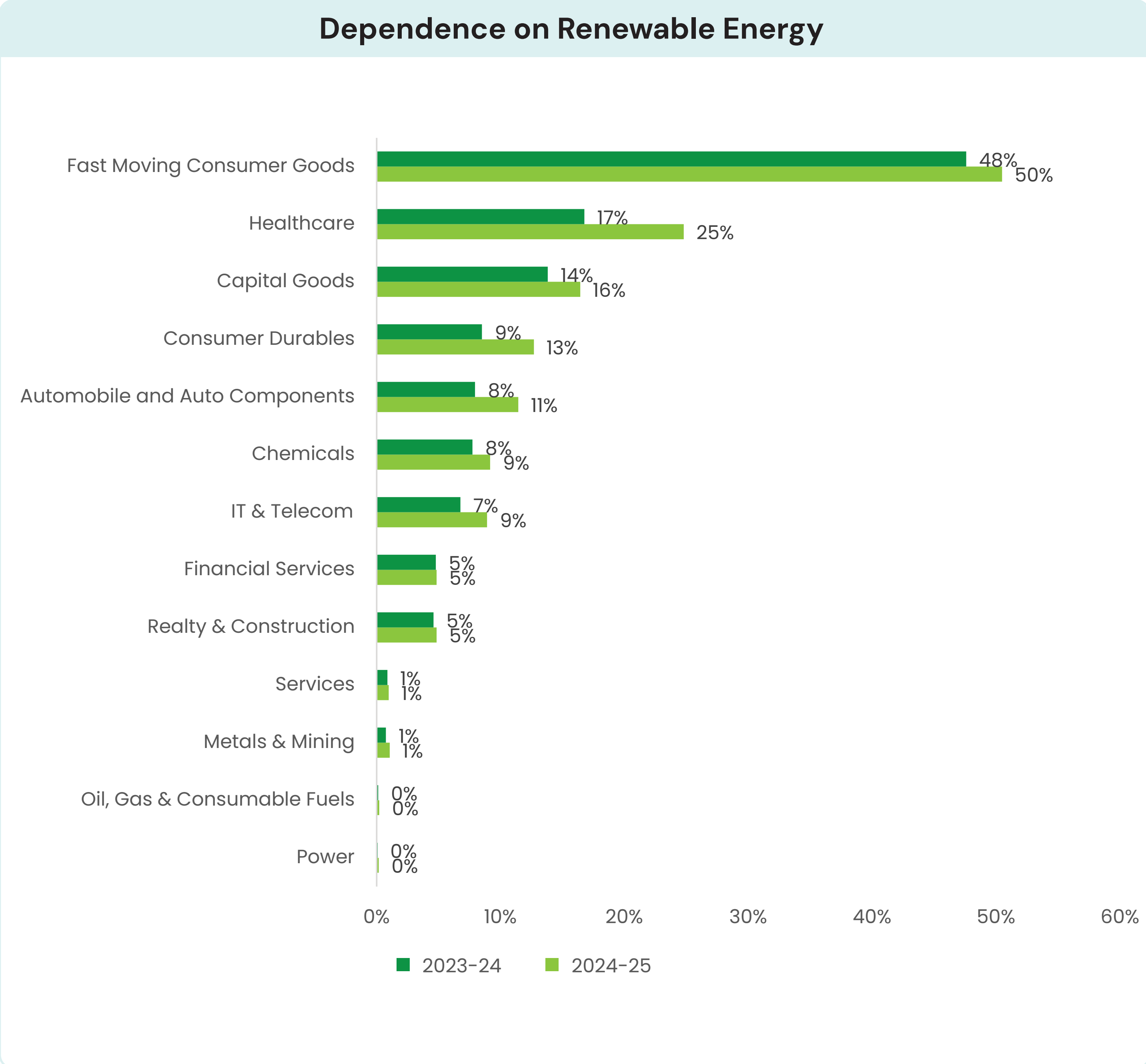
Capital Goods:
~16 %.

FMCG Leads the Transition – First major sector to reach a 50:50 renewable vs fossil mix.

Stricter regulations, **carbon pricing mechanisms**, and declining renewable energy costs are expected to **accelerate the shift** away from fossil fuels.

FMCG's balanced energy mix highlights the **commercial viability of renewables** and could serve as a **roadmap for other industries** aiming to strengthen ESG performance.

2.2. Change in Renewable Energy Adoption Across Sectors

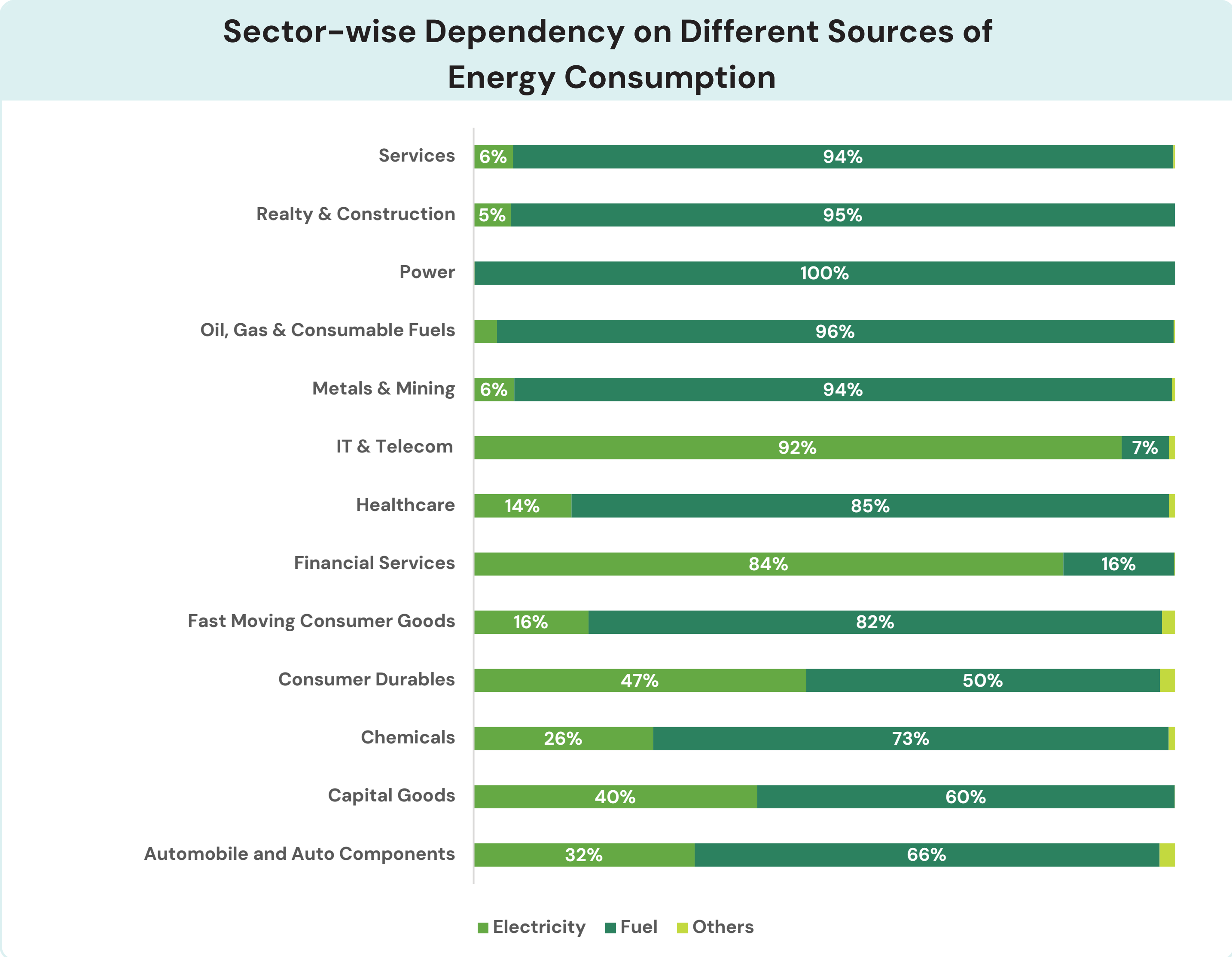


Renewable energy adoption across industries remains modest and uneven

- While **FMCG continues to lead** with the highest renewable share (around one-quarter of its energy mix), its share has seen a slight correction this year.
- **Healthcare** shows **steady improvement,** inching upward despite its traditionally heavy fossil-fuel base. **Capital Goods** also edges forward, but only marginally.
- A few sectors such as **Realty & Construction** and **Power** are beginning to diversify, though their renewable share still remains under 10%.

The transition is still at an early stage, concentrated in a few front-runners. Broader acceleration will depend on policy push, falling renewable costs, and corporate net-zero commitments turning ambition into measurable energy mix change.

2.3. Different Sources of Energy Consumption



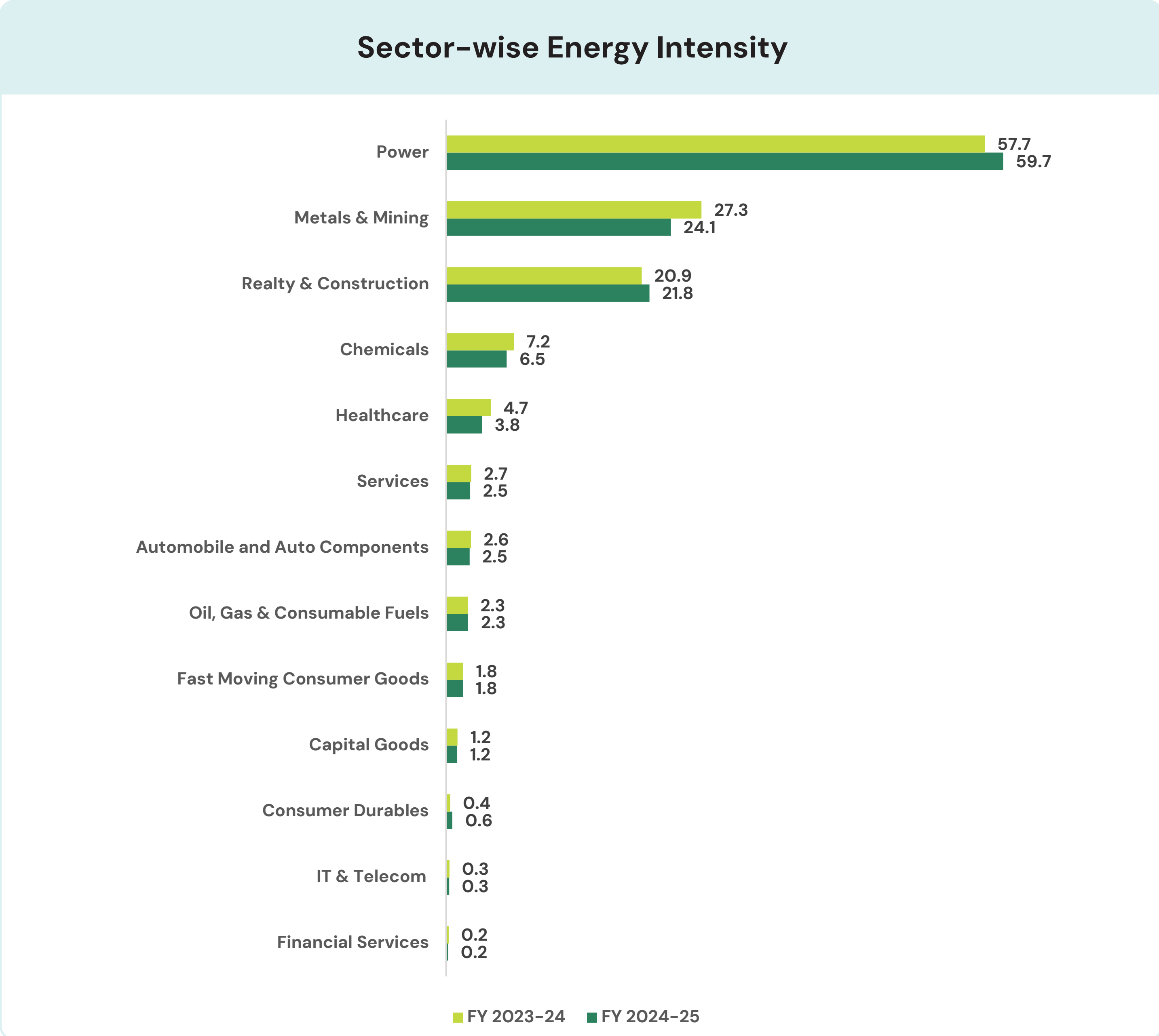
Energy consumption across industries continues to be **dominated by fuel-based sources**, though the share of **electricity** varies sharply by sector.

- **Heavy industries remain fuel-dependent –** Power, Oil & Gas, and Metals & Mining rely almost entirely on fuel, showing slow progress toward clean energy.
- **Manufacturing & consumer sectors are shifting –** Consumer Durables, Capital Goods, and Auto show higher electricity use, indicating better readiness for renewable transition.

The **electrification trend is sector-specific, with manufacturing-led industries** starting to diversify away from direct fuel use, while heavy industries remain locked into fuel-dominated models.

As **renewable power availability improves and electrification costs drop**, sectors like **Consumer Durables and Capital Goods** could accelerate their transition faster than extractive or construction-focused industries.

2.4. Energy Intensity Across Various Sectors



Energy consumption per unit of output remains **highest in heavy industries**, though some efficiency gains are visible

- **Power remains the most energy-intensive,** rising slightly **(57.7 → 59.7)** due to sustained demand and limited efficiency gains.
- **Metals & Mining shows improvement,** with intensity dropping **(27.4 → 24.1),** indicating better process optimisation.
- **Chemicals also becomes more efficient,** reducing **(7.3 → 6.5)** through gradual adoption of energy-saving practices.

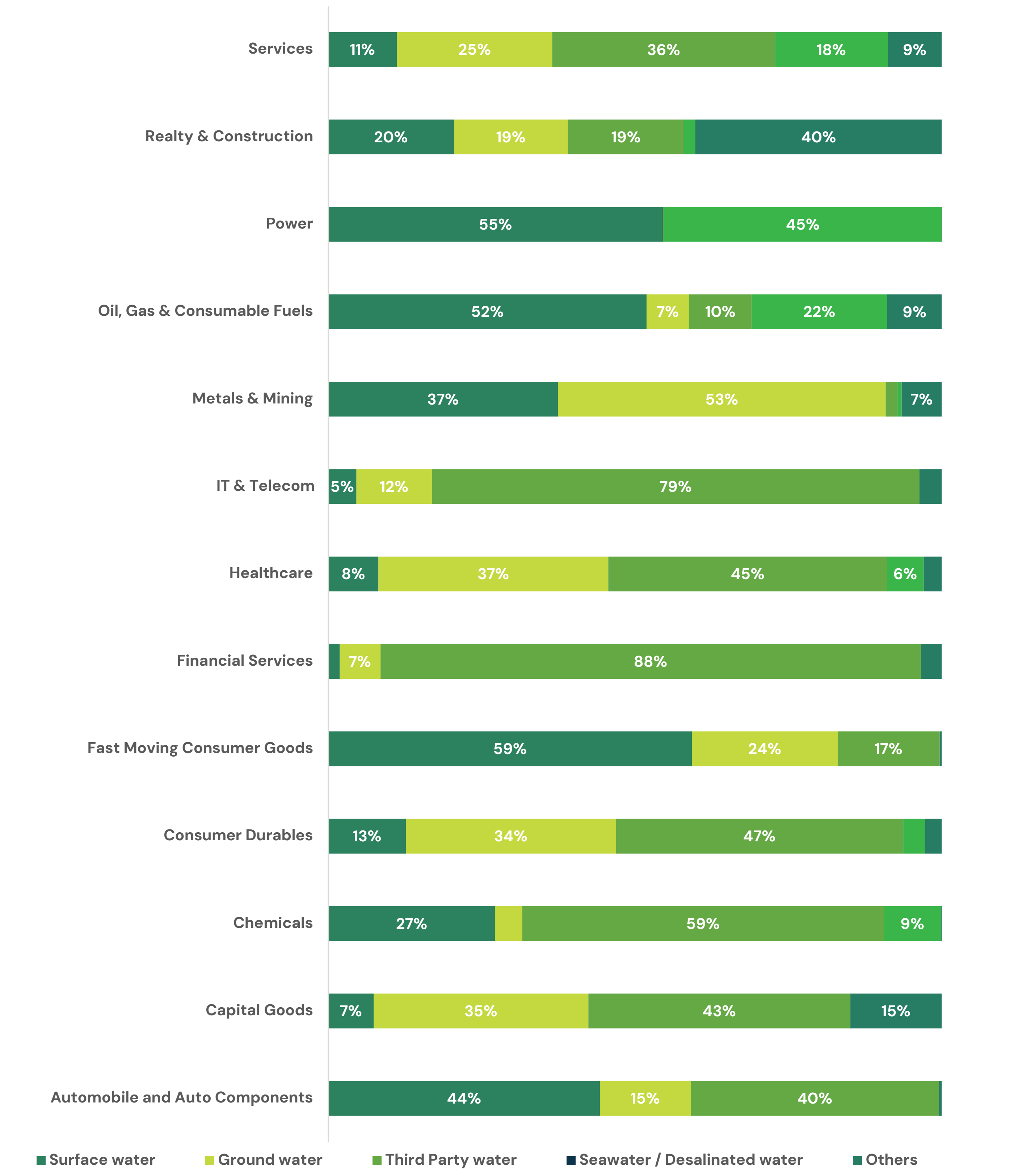
Efficiency gains are visible in energy-intensive industries like **Metals & Mining, Chemicals, and Healthcare,** signalling progress toward reduced operational emissions.

However, **Power remains a major challenge;** without large-scale clean energy integration and grid modernisation, **sector-wide decarbonisation targets will be difficult to achieve.**

3. Water Consumption

3.1. Sector-wise Dependency on Various Sources of Water for Withdrawal & Consumption

Dependency of Sectors on Different Water Sources



Water sourcing patterns show clear sectoral contrasts, with some industries still heavily groundwater-dependent while others diversify into surface or alternative sources.

1

Power & Oil & Gas

- Water-Intensive and Surface-Dependent
- Heavy reliance on surface and seawater, driving high local water stress risk.

2

Metals & Mining

- Groundwater Heavy Use
- Strong dependence on groundwater, with limited source diversification.

3

Realty & Construction

- Mixed but Groundwater Leaning
- Uses varied sources but still draws heavily on groundwater.

4

Manufacturing

- Rising Use of Treated/Third-Party Water
- Auto, Capital Goods, and Consumer Durables shift partly away from direct withdrawal.

5

Chemicals & FMCG

- Balanced but Surface-Driven
- Mix of sources but still high surface water reliance.

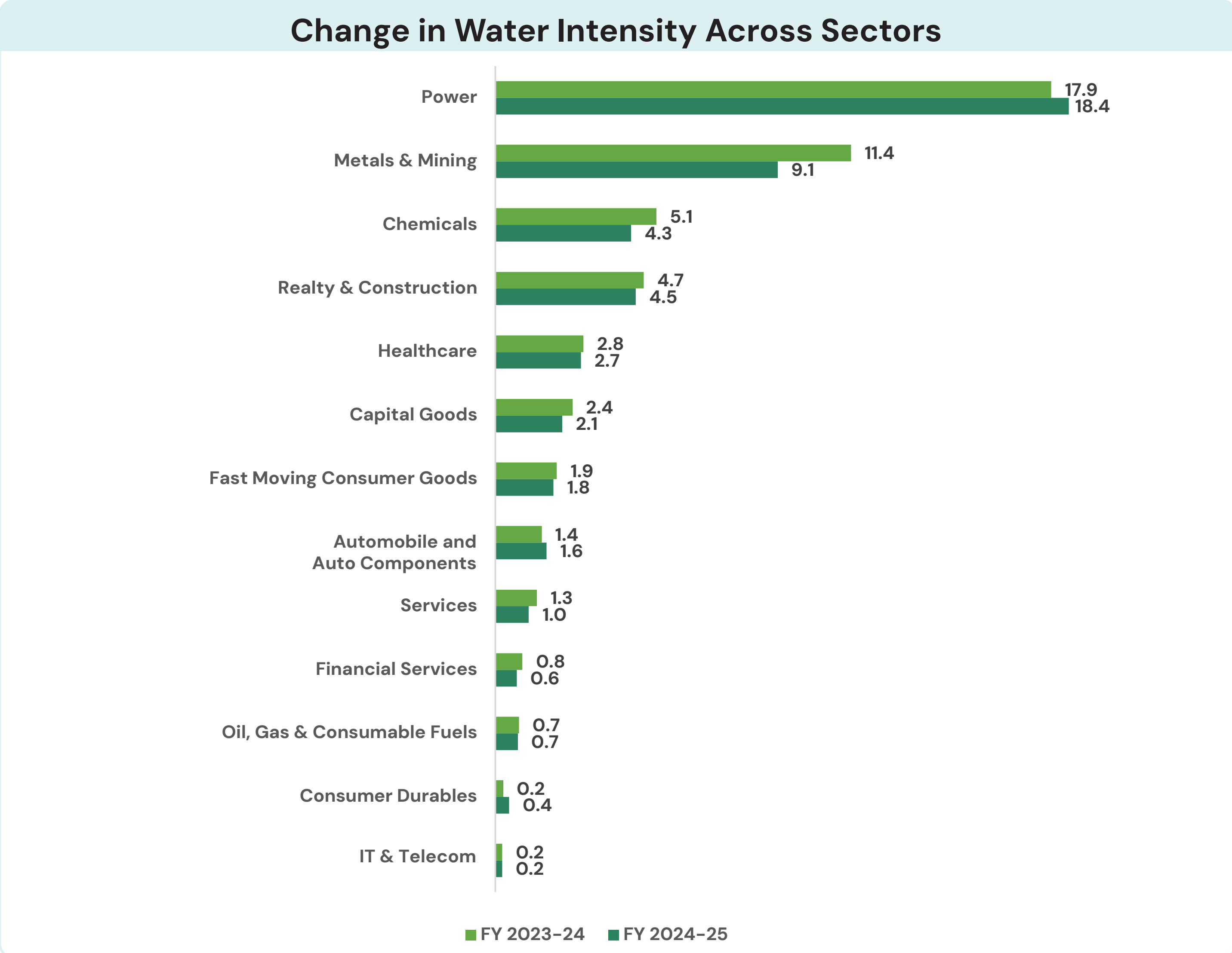
6

Services & Finance

- Lowest Water Intensity
- Mostly third-party supply and minimal direct withdrawal.

As **water scarcity and regulation tighten**, sectors with high groundwater dependency — especially **IT/ITES, Finance, and Mining** — may face **operational and compliance risks**. Diversification toward **surface, treated, or desalinated water** will become a key ESG priority, particularly for manufacturing and high-consumption industries.

3.2. Sector-wise Annual Variation in Water Intensity



Water intensity, the amount of water used per unit of output remains **highest in heavy industries,** with **mixed year-on-year shifts.**

- **Power continues to dominate** as the most water-intensive sector, increasing slightly **(17.9 → 18.5),** reflecting sustained demand and limited water efficiency gains.
- **Metals & Mining** remains second highest but shows a **notable rise (9.1 → 11.5),** suggesting process expansion or higher operational water needs.

Water-intensive industries such as Power and Mining remain exposed to water availability risks and potential regulatory tightening.

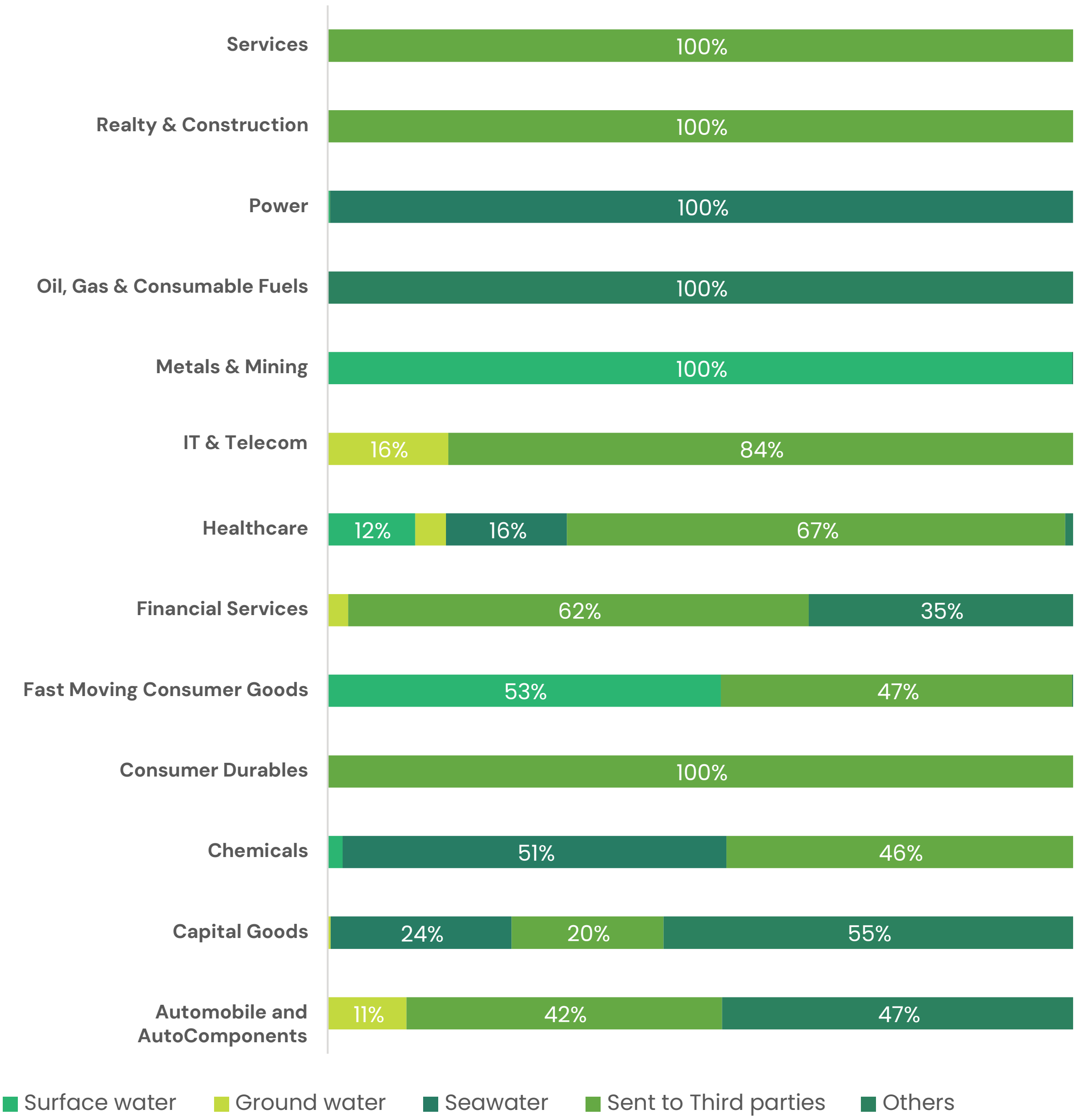
Sectors showing efficiency gains (Chemicals, Realty & Construction) demonstrate that process optimisation and recycling initiatives are starting to take hold.

Water intensity is a measure of the volume of water used per unit of output, production, or service delivered. It shows how efficiently water is used in producing goods, services, or generating economic value; shown here in **Kilolitres of water consumed per ₹ crore of revenue.**

"It's the hydration scorecard for production: less water, more efficiency."

3.3. Sector-wise Water Discharge Practice

Sector-wise Water Discharge by Sinks



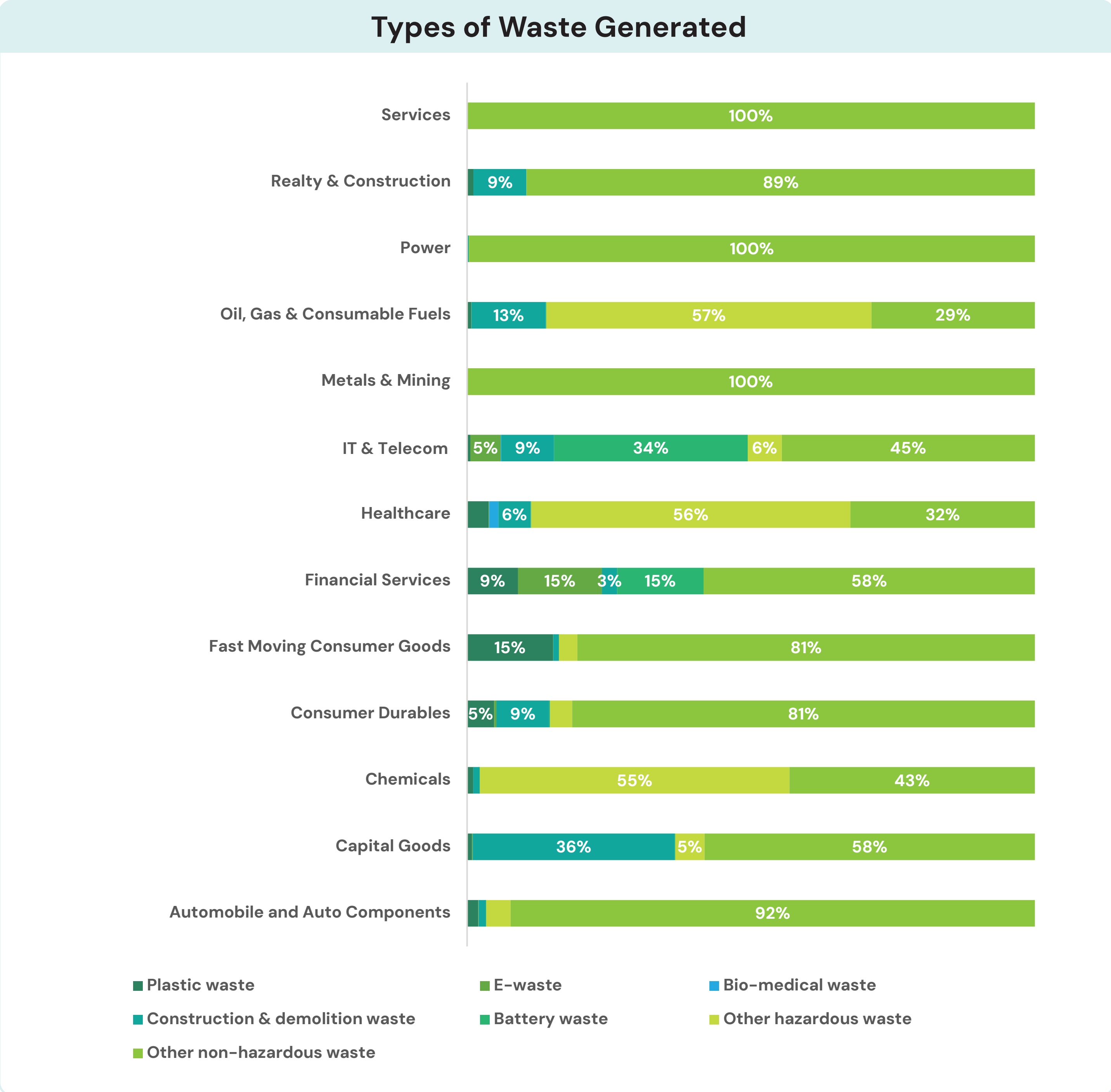
Water discharge remains **heavily concentrated into single channels,** with limited reuse or treatment diversification

- **Single-sink dependence:** Services, Realty & Construction, Power, Oil & Gas, and Metals & Mining discharge **almost all water through a single outlet,** exposing them to future compliance risk.
- **Emerging diversification:** Some industries —notably FMCG, Chemicals, and Capital Goods — are **splitting discharge between surface water and third-party treatment,** showing early moves toward better water stewardship.

Regulatory tightening and water scarcity will push companies to **diversify discharge methods** and **invest in treatment or reuse infrastructure,** reducing operational and compliance risks.

4. Waste Generation

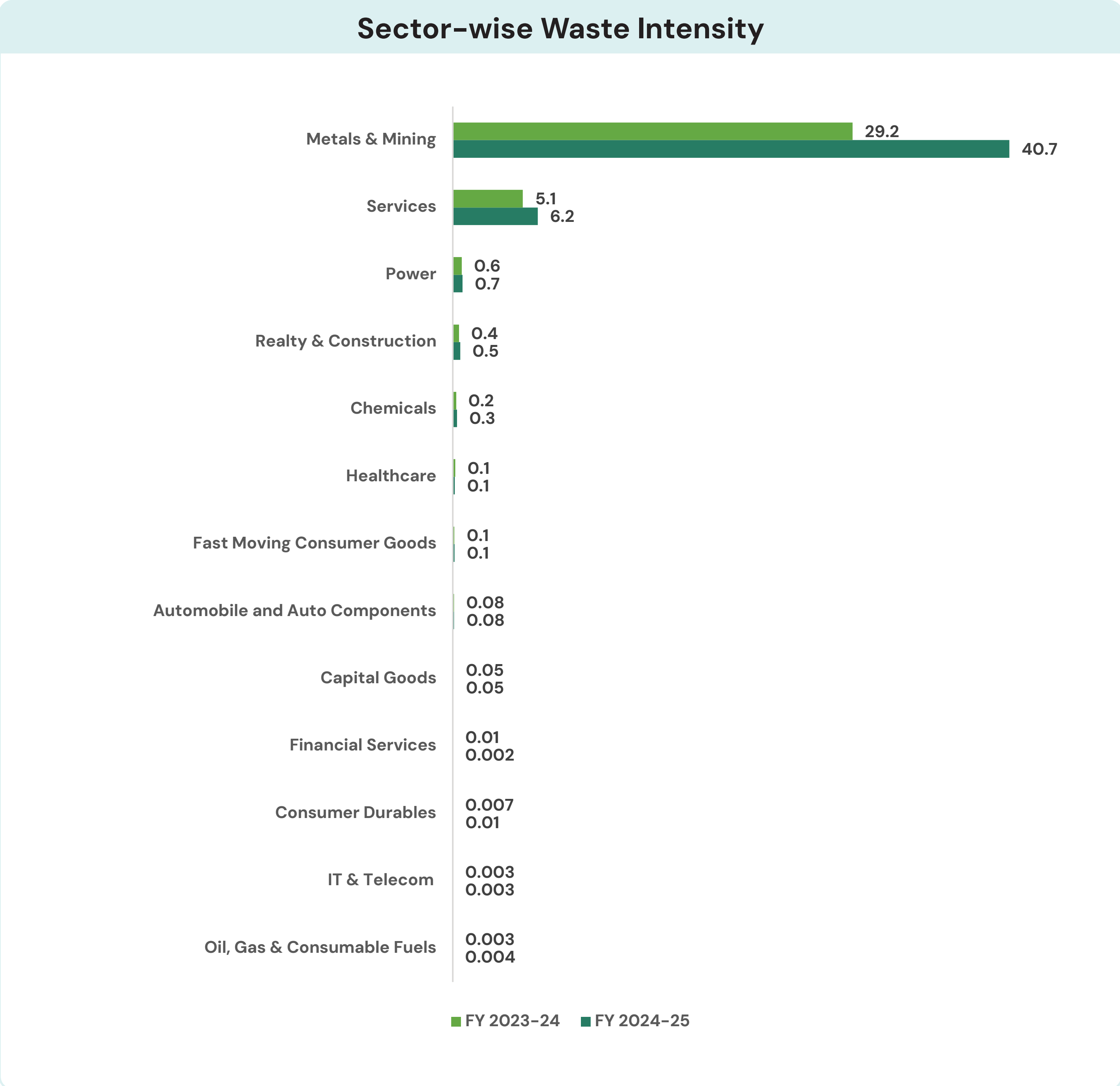
4.1. Sectoral Distribution of Waste Generated



Waste generation patterns show wide variation in type and risk profile across industries

- **Non-hazardous waste dominates:** Sectors such as Services, Power, Realty & Construction, Consumer Durables, and Automobiles generate **mostly non-hazardous waste,** keeping risk and disposal complexity relatively low.
- **Hazardous waste concentration:** Oil & Gas, Chemicals, and Healthcare produce a high **share of hazardous or bio-medical waste,** requiring stricter handling and regulatory compliance. IT & Telecom also shows a **significant e-waste stream,** while Capital Goods report **notable construction and demolition debris.**

4.2. Sector-wise Waste Intensity

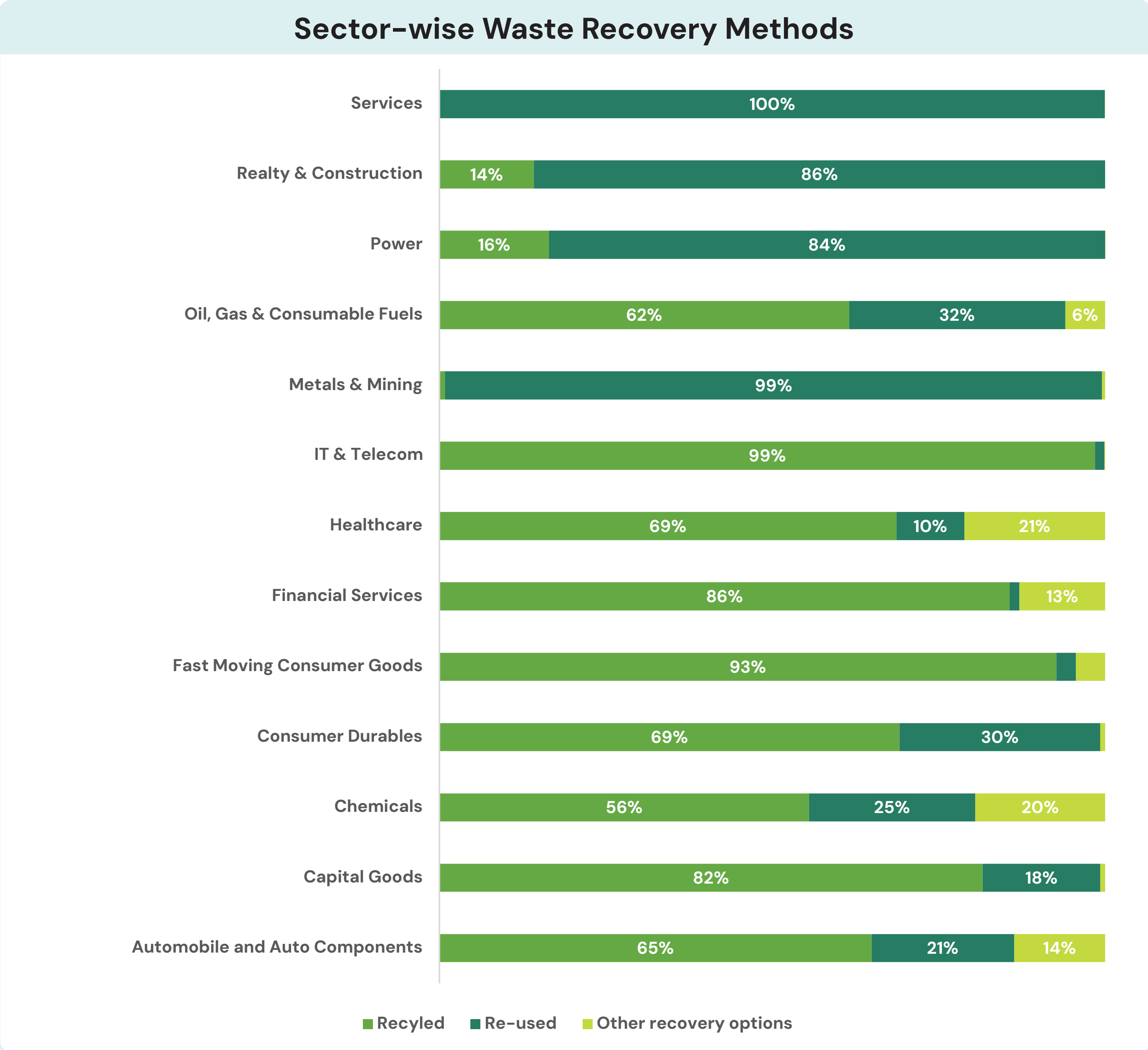


- **Metals & Mining continues to have the highest waste intensity,** driven by large-scale material extraction and low recycling potential, making it a key target for waste reduction and circular economy strategies.
- **Most other sectors show low, stable waste intensity,** reflecting less resource-heavy operations and better potential for controlled waste management practices.

Waste intensity shown here is measured in tonnes of waste generated per ₹ crore of revenue.

"Less waste per product means your process is lean, green, and clean."

4.3. Sector-wise Waste Recovery Methods Adopted



Waste recovery practices show strong recycling adoption in several sectors, but re-use and alternative recovery remain uneven.

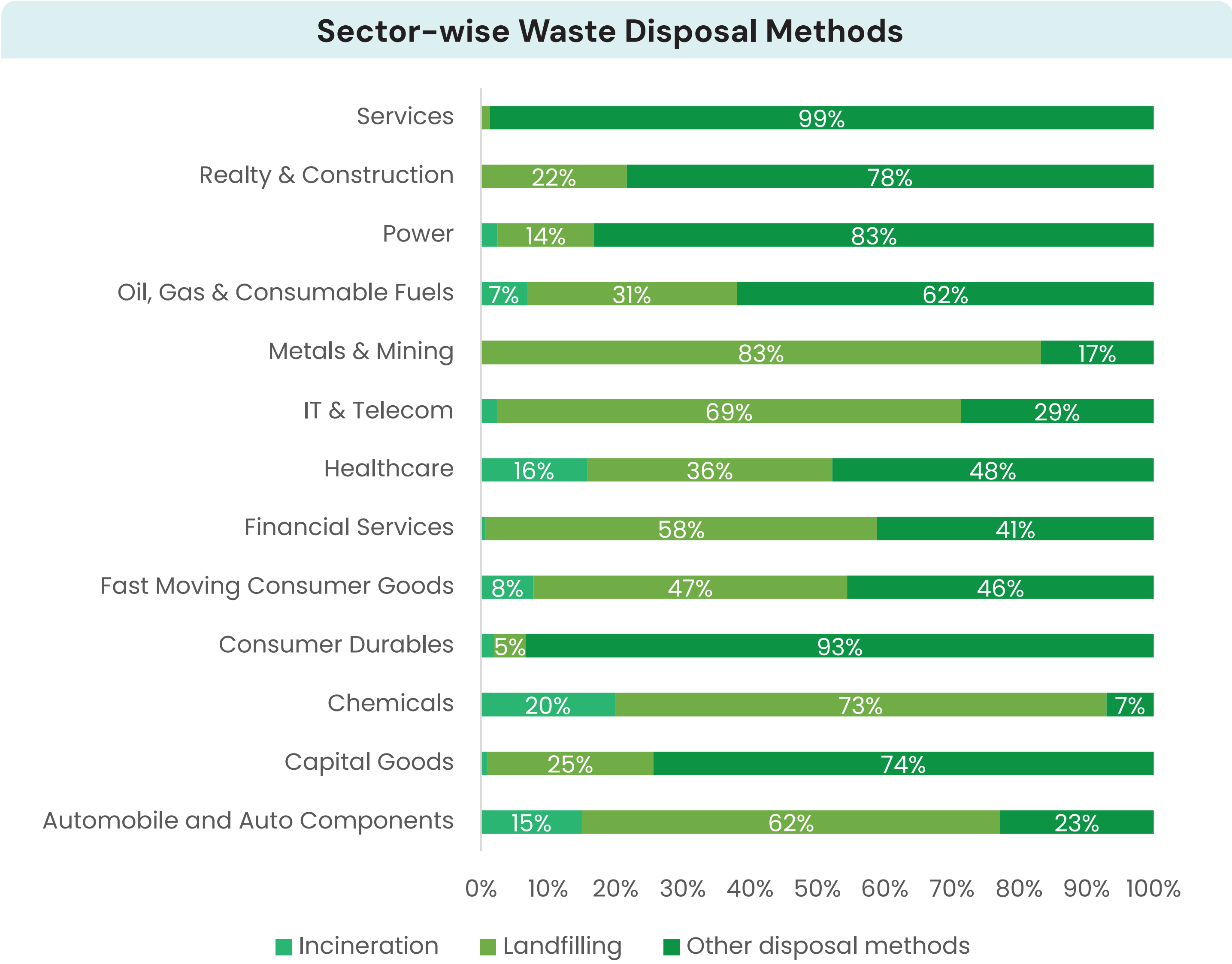
Near-Total Waste Recycling in Low-Complexity Sectors:

Service and IT-led sectors achieve near-total waste recycling, reflecting low-complexity waste streams and stronger compliance with sustainable disposal practices.

Scope to Scale Recycling in Heavy Industries:

Manufacturing and heavy industries still rely partly on re-use or other recovery methods, indicating scope to scale formal recycling and improve circularity in sectors like Auto, Capital Goods, and Chemicals.

4.4. Sector-wise Waste Disposal Methods Adopted



Stricter Landfill Norms

Upcoming regulations will push companies to **reduce landfilling** and adopt safer, compliant disposal channels.

Advanced Treatment Adoption

Waste-to-energy and controlled incineration will gain traction as industries work to limit hazardous waste impact.

Circular Practices on the Rise

Greater focus on **recycling and material recovery** will help companies cut disposal risk and strengthen ESG performance.

Waste disposal practices remain **dominated by landfilling,** with limited adoption of advanced treatment or safe incineration

Social Indicator (S)

Analyses

Social (S) Analysis

The **Social pillar** of ESG tracks how companies **build inclusive, safe, and future-ready workplaces** while contributing to the communities they impact.

Drawing on **Business Responsibility & Sustainability Reporting (BRSR)** disclosures from 13 key sectors, it examines:

- Workforce & Leadership
- Health, Safety & Training
- Human Rights & Inclusion
- Community engagement through CSR and Social Impact Assessment (SIA)

This analysis highlights where companies are progressing and where gaps remain in creating equitable growth and long-term social value.

5.1. Workforce & Leadership

This section reviews how companies are shaping a **diverse and resilient workforce — from gender balance and accessibility to leadership pipelines and employee retention —** signalling a shift **from compliance reporting to strategic inclusion.**

Workforce Composition & Gender Diversity

Representation of women across sectors.

Accessibility for Differently Abled Employees

Inclusion through accessible workplaces.

Women in Leadership Positions

Presence of women in boards and key roles.

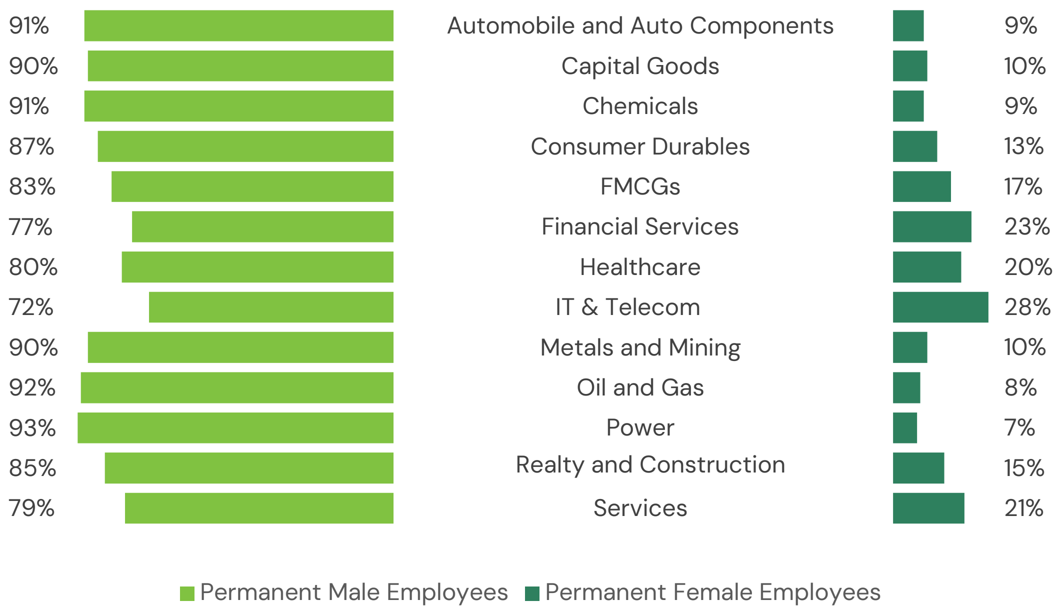
Employee Turnover Trends

Workforce stability and retention patterns

Workforce Composition & Diversity

This reflects the inclusivity of a sector's talent pool, measured through **gender representation, differently abled inclusion,** and **employee retention.** Sectoral patterns reveal variations in diversity and stability, shaped by industry nature, skill requirements, and workplace culture.

Sectorwise Permanent Employees Gender Composition



- **Gender diversity is concentrated in IT (28 %) and Financial Services (23 %); most other sectors remain <20 %.**
- **Core manufacturing and extractive industries stay male-dominated** — Power, Oil & Gas, Metals & Mining all under 10 % women.
- **Policy push and corporate programmes** (STEM skilling, women-in-mining pilots, safer workplaces) are **slowly opening opportunities in heavy industries,** but change is still gradual.

Accessibility of Workplaces for Differently Abled Employees

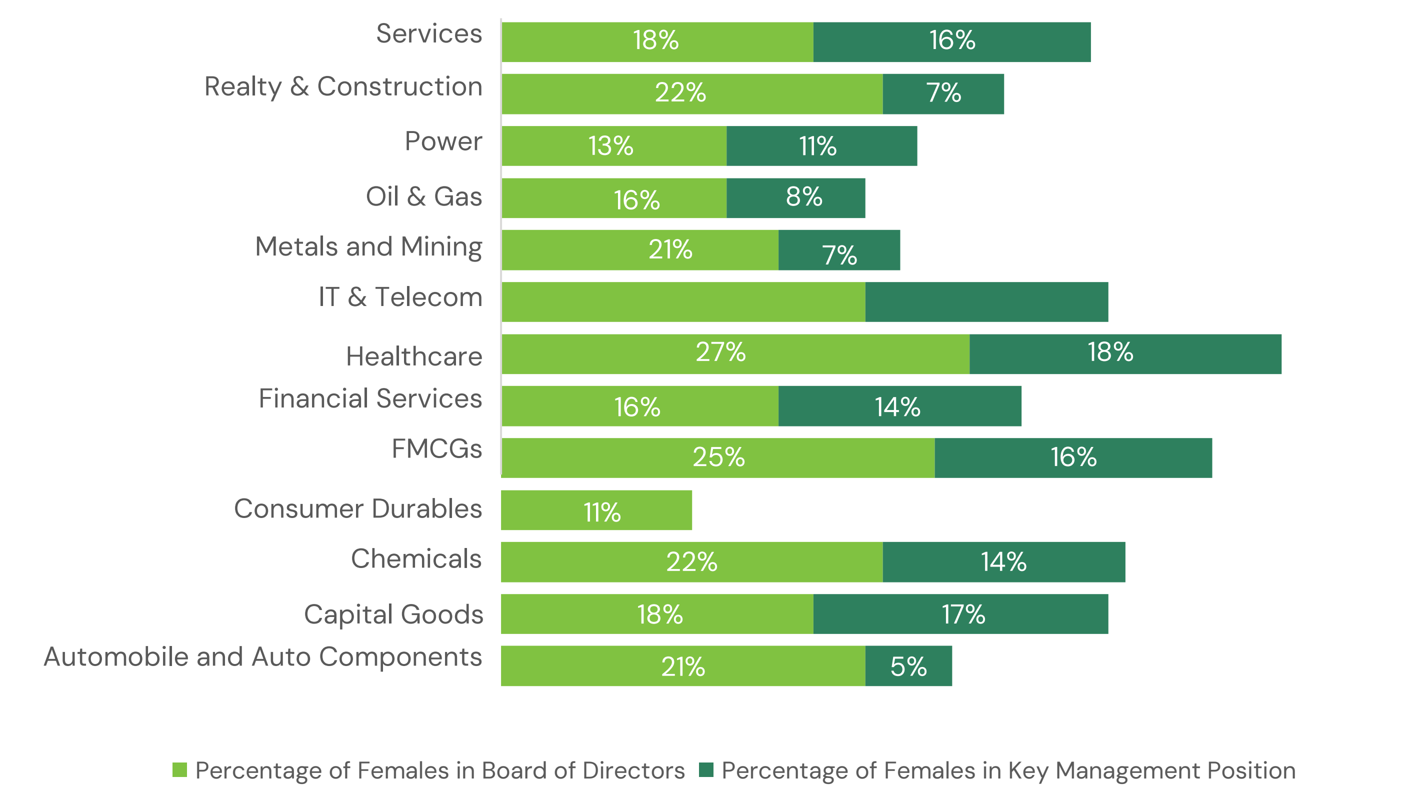
High compliance: Most sectors report workplaces aligned with the **Rights of Persons with Disabilities Act, 2016.**	**Core features in place:** Ramps, elevators, tactile signage, and accessible washrooms are now standard in offices & plants.	**Next step:** Regular accessibility audits and employee feedback loops

Companies are moving from **basic compliance to user-centric accessibility,** ensuring barrier-free workplaces stay practical and adaptive over time.

Women in Leadership: Sector-wise Representation in Boards and Key Management Positions

This indicator measures the share of women within the total workforce who hold Board or KMP positions, offering a sharper view of leadership accessibility for women across sectors.

Sectorwise Women Representation and Inclusion



Healthcare and FMCG lead

with the strongest female presence on both boards and senior management teams.

IT, Chemicals and Capital Goods

show better board diversity but limited progression into Key Managerial Positions (KMP), exposing a mid-career promotion gap.

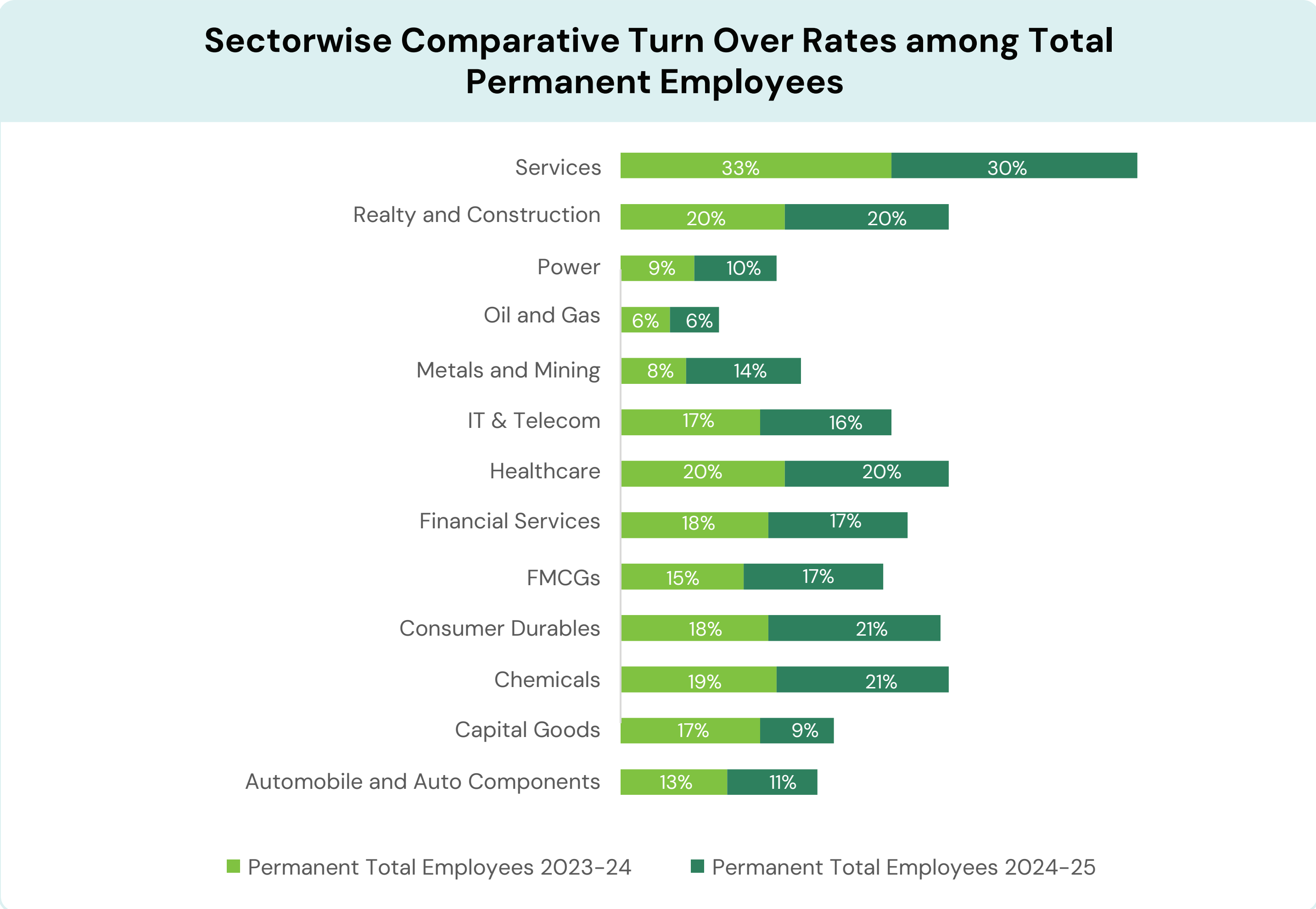
Automobile, Power, Oil & Gas and Metals & Mining

remain largely male-dominated despite disclosure and regulatory nudges.

Structured career pathways, mentoring and inclusive promotion policies to **convert board diversity into true leadership parity.**

Employee Turnover by Sector (% of Workforce)

Employee turnover measures the percentage of permanent staff who left during the reporting year (excluding internal transfers). It reflects workforce stability, engagement, and the effectiveness of retention strategies across sectors.



- **Services** and **Realty & Construction** show early signs of **stabilisation,** signalling stronger **retention focus** in traditionally **high-mobility sectors.**
- **Power, Oil & Gas,** and **Capital Goods** demonstrate **steady trends,** reflecting **mature workforce management** and **organisational stability.**
- **IT & Telecom, Healthcare,** and **Consumer Durables** reveal **consistent patterns,** suggesting an increased emphasis on **employee engagement, capability-building,** and **retention strategies.**

Companies are moving from **reactive attrition control to proactive talent sustainability,** strengthening resilience and employer branding.

5.2. Health, Safety & Training

Companies are moving **beyond compliance** to build **safe and future-ready workplaces.** Across sectors, **Occupational Health & Safety (OHS)** systems are now **universally adopted under the BRSR framework,** creating a strong base for risk management and global certifications such as ISO 45001.

Organisations are embedding **structured hazard controls,** clear channels for employees to **report and withdraw from unsafe conditions,** and access to **healthcare beyond workplace risks.**

Alongside safety, firms are investing in **training and upskilling** — combining safety preparedness with digital and future-ready skills. Together, these actions signal a shift from **reactive compliance to proactive workforce well-being and resilience.**

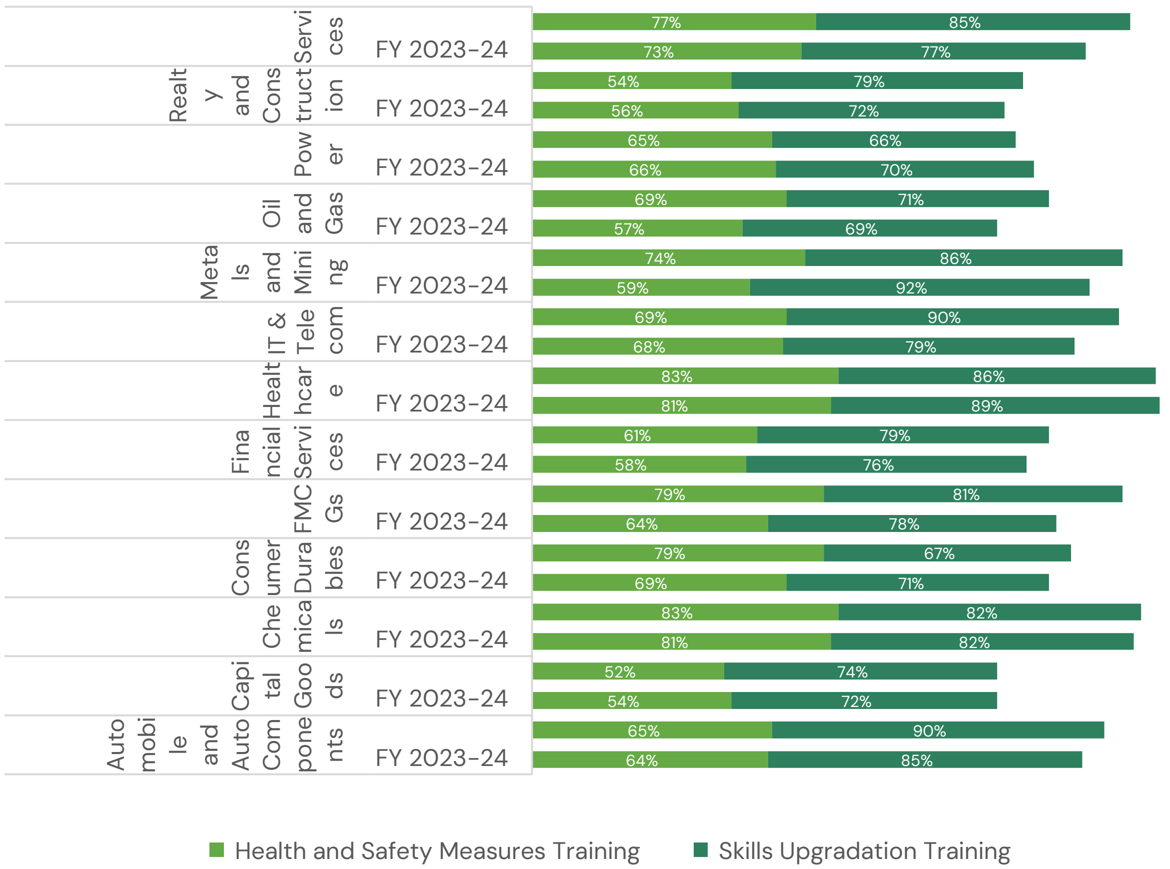
Sectoral Leadership in Safety & Well-being

Several companies are moving **beyond basic compliance** to create **proactive, employee-driven safety cultures.** The examples below showcase how leading organisations integrate **advanced risk management, digital tools, and leadership engagement** to strengthen workplace health, safety, and resilience.

Company	Initiative	Key Highlight
L&T	Mission Zero Harm	Corporate EHS policy + advanced risk assessment, frequent audits, employee ownership → goal of zero incidents.
Bharti Airtel	Airtel Suraksha	Mobile safety reporting app for real-time hazard logging and swift corrective action.
ITC	Behaviour-Based Safety (BBS)	Peer observation & feedback model to nurture a preventive safety culture.
NMDC	HIRA & Training	Comprehensive hazard identification & risk training for employees and contractors in high-risk activities.
POWERGRID	Three-tier Safety Framework	Central policy + regional cells + site committees to enforce and audit safety norms.
Adani Enterprises	Zero Harm Culture	Safety leadership training, OHSMS certification, cross-site benchmarking integrated into strategy & operations.

Workforce Training in Health and Safety & Skills Upgradation

Employee Safety & Skills Training by Sector



- **Training disclosures highlight a dual focus:** protecting today through **safety preparedness** and building tomorrow through **continuous upskilling.**
  - **Health & Safety Training:** Near-universal coverage in **Chemicals and Healthcare,** strong gains in **FMCG,** and marked improvement in **Oil & Gas** signal a maturing safety culture.
  - **Skills Upgradation: Automobile & Auto Components** and **IT & Telecom** lead with high coverage, while **Healthcare, Metals & Mining, and Services** maintain strong investment in adaptability and digital readiness.

Together, these trends show industries pairing safety with future skills, strengthening ESG performance and workforce resilience.

5.3. Human Rights & Inclusion

This section highlights how companies are embedding **human rights, equality, and social responsibility** into their ESG and BRSR practices. It captures workforce-level initiatives as well as community-focused interventions, reflecting a broader shift towards inclusive and accountable growth.

Human Rights Training

Coverage of workforce sensitisation programmes.

Equal Opportunity Policies

Policy frameworks for workplace inclusion and governance.

Corporate Social Responsibility (CSR)

Sectoral CSR initiatives and outreach in Aspirational Districts.

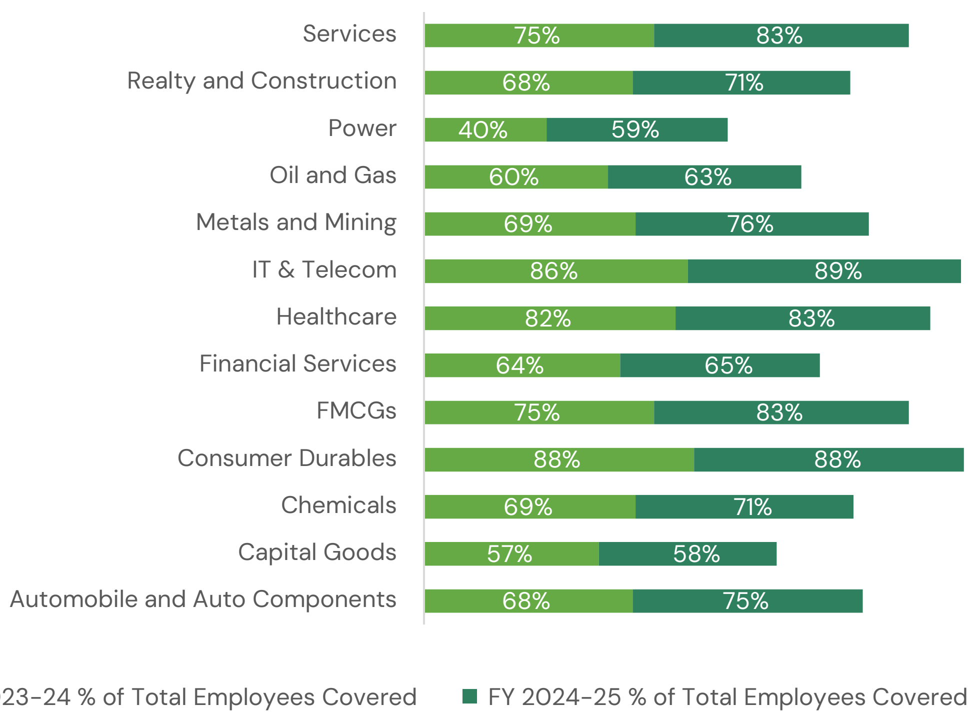
Social Impact Assessment (SIA)

Reporting and adoption of assessments for community and project impacts.

Together, these dimensions show industries moving from **baseline compliance** to **strategic integration of rights and responsibility,** strengthening **equity, transparency, and sustainable impact.**

Human Rights Training

Human Rights Issues and Policy Training Across Sectors



Year-on-year trends show that companies are embedding human rights awareness more deeply across their workforce.

- **High-coverage sectors like IT & Telecommunication, Healthcare, and Consumer Durables set benchmarks,** showing that human rights awareness is now embedded as a core workforce priority.
- **Rapid gains in Power, FMCG, and Automobile & Auto-Components highlight a widening culture of inclusivity and accountability,** positioning industries for stronger ESG performance and long-term trust.

The steady expansion of coverage across industries signals a cultural shift where **respect for human rights is becoming a core part of workplace practices.** As more sectors extend this training to contract and field staff, organisations will not only enhance compliance but also strengthen trust, equity, and long-term ESG performance.

Equal Opportunity Policies

Across sectors, companies have demonstrated policy-level commitment to workplace inclusion and human rights governance:

Equal Opportunity Policy	Human Rights Focal Point
Aligned with the Rights of Persons with Disabilities Act, 2016.	Designated individual or committee to address business-related human rights impacts.

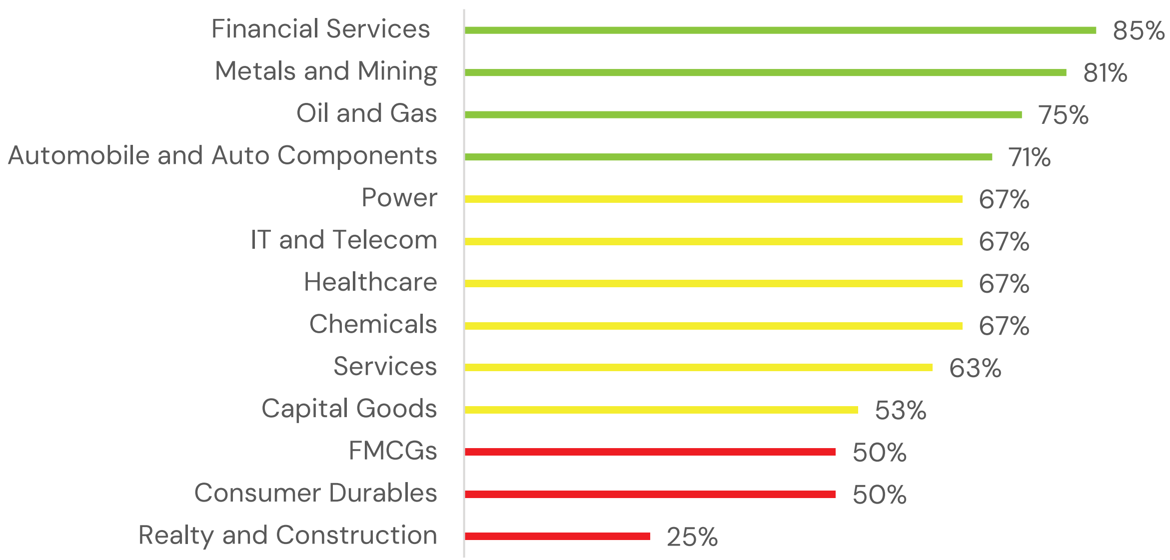
These governance mechanisms ensure that formal channels exist for managing human rights issues and embedding equality principles into business operations.

5.4. Social Sector Initiatives

CSR Initiatives in Aspirational Districts

Aspirational Districts represent priority geographies for inclusive growth under India's development agenda. Analysing sectoral CSR reach highlights how different industries are contributing to these high-need regions, while also revealing areas with scope for stronger engagement.

Corporate Investment in Aspirational Districts by Industry Sector



- **High Engagement (≥70%): Financial Services, Metals & Mining, Oil & Gas, and Automobile** lead with strong penetration, showing how resource-intensive sectors are directing CSR towards impactful development.
- **Moderate Engagement (50–70%): Chemicals, Healthcare, IT & Telecommunication, Power, Services, and Capital Goods** demonstrate steady outreach but have headroom to expand coverage for deeper inclusion.
- **Low Engagement (≤50%): Consumer Durables, FMCG, and Realty & Construction** show limited reach, pointing to untapped opportunities for scaled-up contributions.

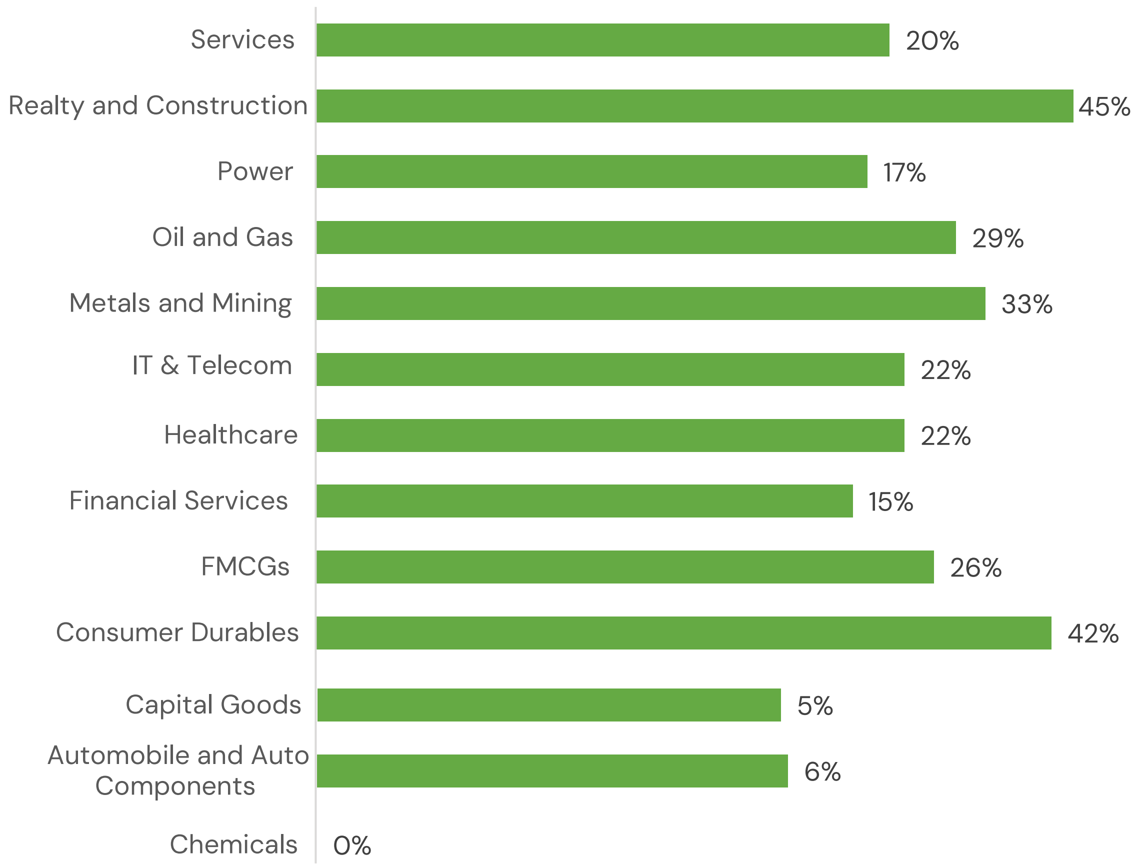
With leading sectors setting benchmarks, the next phase of CSR will depend on **greater participation from moderate and lower-engagement industries** to ensure balanced outreach and more **equitable socio-economic transformation across aspirational districts.**

Social Impact Assessment

Social Impact Assessment (SIA) is a **structured process to evaluate the social effects** of a company's operations, projects, or CSR initiatives on communities and stakeholders. Under the **BRSR framework,** it helps ensure **regulatory compliance,** manage **social risks and opportunities,** and guide **inclusive, equitable outcomes.**

This year, **only a limited number of companies across the 13 sectors reported conducting SIA,** highlighting the need for wider adoption and integration into ESG reporting.

Sector-Wise Corporates undertaking SIA



- **SIA use is concentrated where projects directly affect communities –** real estate, construction, mining and manufacturing firms are adopting SIA to manage land, livelihood and environmental disruption risks.
- **Resource-heavy industries face growing pressure –** oil & gas and FMCG are gradually expanding SIA as scrutiny on supply chains and social-environmental risk rises.
- **High-impact but less visible sectors remain reactive –** chemicals, capital goods and automobiles rarely use SIA, missing a chance to anticipate social backlash and strengthen ESG credibility.
- **Service industries underplay SIA's strategic value –** finance, IT and healthcare assume indirect impact, but investor and regulator expectations are shifting toward full social risk disclosure.

Governance Indicator (G)

Analyses

Governance (G) Analysis

This section outlines how companies are embedding **strong governance mechanisms** under the BRSR framework, with emphasis on accountability, transparency, and responsible business conduct. It highlights the policies, assessments, training, and affiliations that collectively strengthen ESG governance across sectors.

Key areas covered include:

Preferential Procurement Policies

Adoption of inclusive sourcing from women-led enterprises, small businesses, and marginalised groups.

Assessments & Training

Use of third-party ESG policy reviews and awareness programmes for boards, KMPs, and employees.

Training Content

Coverage of BRSR principles, governance codes, compliance, workplace practices, and sector-specific ESG topics.

Assessment of Value Chain Partners

Evaluation of suppliers and partners for environmental impacts under ESG due diligence.

Affiliations & Recognition

Membership in trade and industry associations, reflecting stakeholder engagement and policy advocacy.

Together, these elements capture how industries are institutionalising **governance structures** that integrate ESG principles into decision-making, supply chains, and stakeholder engagement.

6.1. Preferential Procurement Policies for Marginalised/Vulnerable groups

- **Purpose:** Preferential procurement integrates **equity and opportunity** into supply chains by sourcing from **women-led enterprises, MSMEs, and marginalised communities.**
- **Current trend:** Adoption is **growing but uneven** — heavy industries and IT show some structured inclusion, while **consumer-facing sectors lag behind,** missing a major social impact lever.
- **Why it matters:** Inclusive sourcing **strengthens local economies, builds resilient supplier networks, and boosts** ESG credibility with regulators and investors.
- **Next step:** Move from **policy statements to measurable spend targets and transparent reporting** on inclusive procurement.

Sectoral Adoption Overview

This section analyses how different sectors are **adopting inclusive sourcing practices,** highlighting **leaders, laggards and untapped opportunities** to integrate social impact deeper into supply chain strategy.

Sector	Adoption %
Metals & Mining	58%
Power	58%
IT & Telecommunications	44%
Chemicals	40%
Capital Goods	37%
FMCG	32%
Financial Services	32%
Automobile & Auto Components	29%
Services	25%
Healthcare	21%
Realty & Construction	17%
Consumer Durables	0%

Leadership in high-impact sectors

Extractive and utility-driven industries (Oil & Gas, Power, Mining) show stronger adoption, reflecting regulatory and stakeholder pressure.

Lag in consumer-facing industries

Sectors with vast supply chains and consumer outreach (FMCG, Automobiles, Healthcare) report **minimal adoption,** signalling untapped potential for social impact.

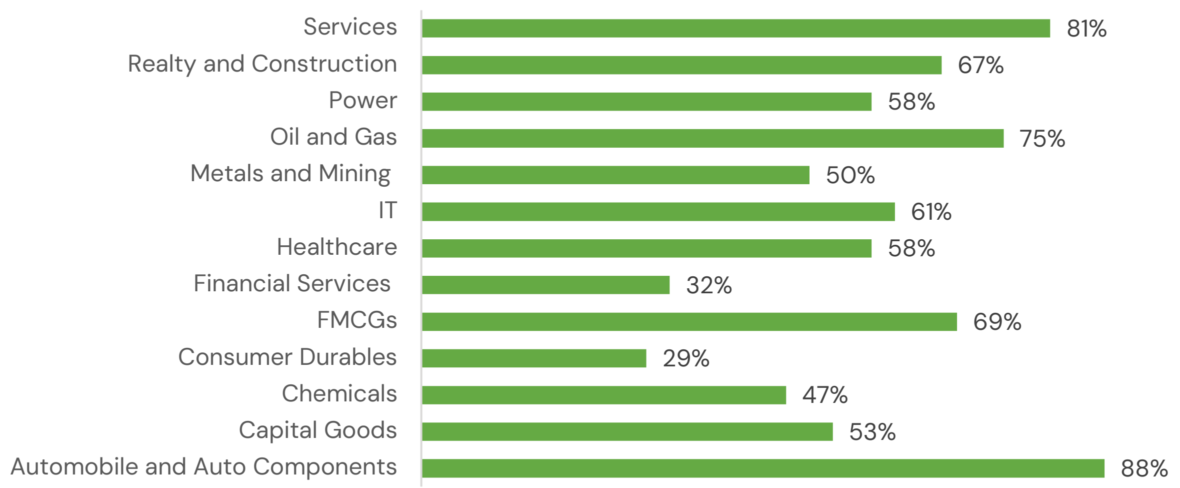
Opportunity for inclusion

Wider adoption can unlock equitable growth, diversify supplier bases, and strengthen ESG integration across industries.

6.2. Assessments & Training

Third-party ESG policy reviews are becoming a critical tool for strengthening credibility, transparency, and investor confidence. The findings reflect how different industries are embedding assurance into their ESG journey.

Percentage of Sectors Conducting Third-Party ESG Policy Assessments



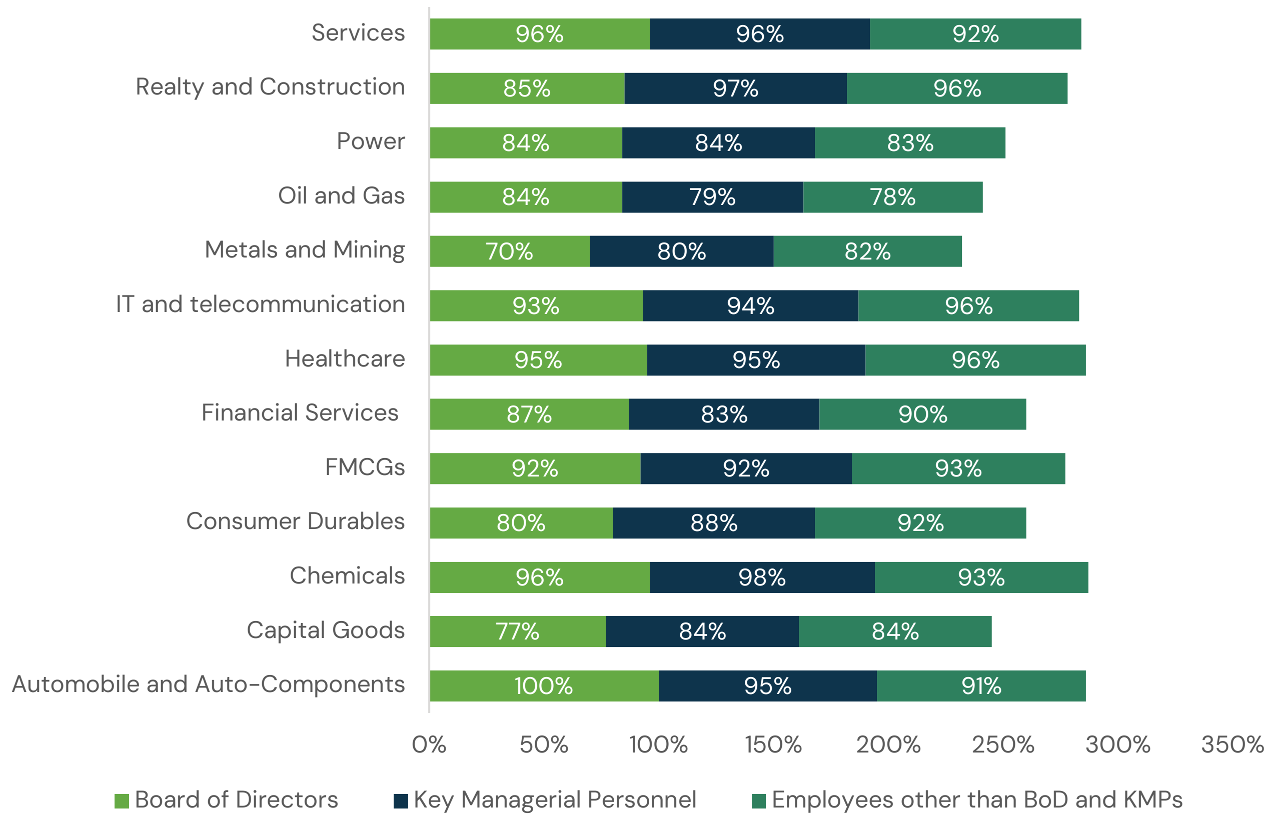
- **Automobile & Auto-Components, Services, Oil & Gas, and FMCG** are emerging as frontrunners, showing proactive alignment with global disclosure norms and stakeholder expectations.
- **IT, Power, Healthcare, and Metals & Mining** are steadily expanding external validation, indicating a shift from compliance-driven reporting to performance-driven assurance.
- Sectors such as **Financial Services, Consumer Durables, and Chemicals** are at an earlier stage, but rising regulatory and investor pressure is set to accelerate adoption.

Independent ESG assessments are set to become standard practice across industries, driven by capital market expectations, supply-chain requirements, and BRSR evolution. This will not only enhance accountability but also position Indian industries more competitively in global markets.

Awareness and training programs on ESG principles (% coverage)

Awareness programmes for Boards, Key Managerial Personnel (KMPs), and employees are central to embedding **ESG principles, governance standards, and compliance awareness** across organisations. The data highlights strong adoption across sectors, with many extending programmes beyond leadership to the broader workforce.

ESG Awareness Programmes Across Leadership and Workforce



- **Healthcare, IT & Telecommunication, Services, and Chemicals** demonstrate consistently high coverage across all categories, showing that awareness-building is treated as an organisation-wide priority.
- **Automobile & Auto-Components** stands out with full Board participation and high engagement of KMPs and employees, setting a benchmark for leadership-driven awareness.
- **FMCG, Consumer Durables, and Realty & Construction** also show strong inclusion, particularly in extending programmes beyond leadership to broader workforce levels.
- **Metals & Mining, Capital Goods, and Oil & Gas** reflect moderate but meaningful coverage, suggesting scope for deeper alignment of workforce sensitisation with board-level initiatives.

Awareness programmes are evolving from compliance exercises into **strategic enablers of responsible business conduct.** As more sectors extend training beyond leadership to all employees, organisations will be better positioned to **embed ESG principles, strengthen governance, and build resilient, future-ready cultures.**

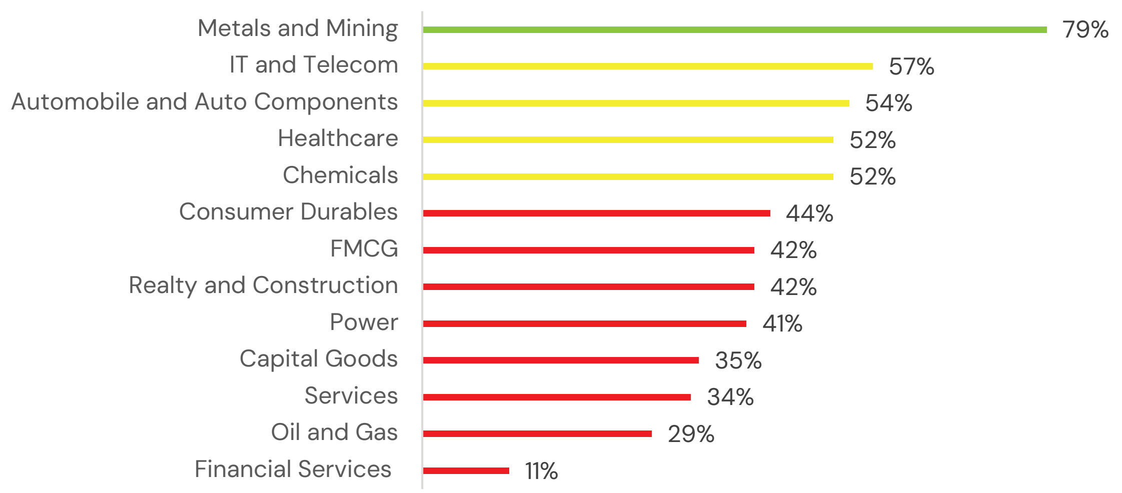
BRSR Principles and Governance Topics Across Leadership Levels

The training content for Boards, Key Managerial Personnel (KMPs), and employees across sectors encompasses a comprehensive combination of BRSR Principles (P1–P9) and thematic governance topics. Across all 13 sectors, ESG training consistently covers a core set of governance and social principles, ensuring standardised knowledge and compliance across organisational hierarchies.

Assessment of Value Chain Partners for Environmental Impacts (% of partners by value)

Under the BRSR framework, evaluating value-chain partners for environmental impacts is becoming a vital step in strengthening ESG due diligence and extending sustainability commitments beyond direct operations. The data reflects how sectors are approaching this responsibility in line with their environmental footprint and business models.

Assessment of Value Chain Partners for Environmental Impacts



- **High Adoption (≥70%):** Sectors like **Metals & Mining** and **Automobile & Auto Components** are leading, embedding **environmental accountability across their value chains.**
- **Moderate Adoption (50–70%): IT & Telecom, Healthcare, and Chemicals show steady progress,** with clear potential to expand assessments for stronger supplier engagement
- **Low Adoption (≤50%):** Sectors such as **Oil & Gas, Financial Services, and Consumer Durables** remain at an **early stage,** but represent high-impact areas where scaling up practices can create substantial ESG gains.

Looking ahead, as more sectors extend environmental assessments across their partners, industries will move toward **end-to-end sustainability** and **a future-ready value chain.**

Affiliations & Recognition

This indicator highlights how companies strengthen governance, advocacy, and sectoral collaboration through **active membership in trade and industry associations.**

Such affiliations enable businesses to:

Shape Policy & Standards

Engage with regulators and peers to influence sector-specific regulations, sustainability guidelines, and best practices

Advance ESG Goals

Participate in collective initiatives on climate action, responsible supply chains, diversity, and ethical business conduct.

Strengthen Reputation & Learning

Build visibility, exchange knowledge, and adopt emerging innovations and global benchmarks.

Under the BRSR framework, disclosure of such memberships reflects a company's **commitment to transparent stakeholder engagement, sustainability leadership, and alignment with Principles 1, 6, and 7** on ethical governance, environmental stewardship, and policy advocacy. By engaging in these forums, organisations **enhance visibility, exchange knowledge, and adopt global innovations and benchmarks—positioning themselves at the forefront of shaping a more responsible and resilient future.**

Membership in Trade and Industry Associations

Number of Affiliations with Trade and Industry Chambers/ Associations sector wise			
Sectors	Less than 5	5 to 10	More than 10
Automobile and Auto Components	12%	71%	6%
Capital Goods	11%	68%	16%
Chemicals	7%	67%	27%
Consumer Durables	14%	29%	57%
FMCGs	0%	81%	13%
Financial Services	26%	53%	11%
Healthcare	25%	50%	21%
IT & Telecom	22%	39%	28%
Metals and Mining	0%	33%	50%

Number of Affiliations with Trade and Industry Chambers/ Associations sector wise			
Sectors	Less than 5	5 to 10	More than 10
Oil and Gas	**0%**	**25%**	**63%**
Power	**25%**	**17%**	**42%**
Realty and Construction	**25%**	**50%**	**17%**
Services	**13%**	**38%**	**38%**

- **Chemicals, Consumer Durables, Healthcare, Capital Goods, and FMCG** show near-universal memberships, reflecting strong use of associations for **advocacy and collaboration.**
- **Consumer Durables, Oil & Gas, Metals & Mining, and Power** pursue **multi-association engagement**, while **FMCG, Chemicals, and Capital Goods** focus on **targeted depth.**
- **Services, IT, and Automobile** have solid coverage but scope to **expand memberships for stronger sectoral voice.**

- **Forward Outlook:** Memberships are evolving into **strategic platforms for ESG advocacy, policy influence, and global competitiveness.**

Annexure

List of companies analysed

S. No.	Company Name	S. No.	Company Name
1	360 ONE WAM Limited	41	Biocon Ltd.
2	3M India Ltd.	42	Blue Star Ltd
3	Abbott India Ltd.	43	Bosch Ltd.
4	ACC Ltd.	44	Britannia Industries Ltd
5	Adani Energy Solutions Limited	45	Canara Bank
6	Adani Enterprises Ltd.	46	Central Bank Of India
7	Adani Green Energy Limited	47	CG Power And Industrial Solutions Limited
8	Adani Ports and Special Economic Zone Ltd.	48	Cholamandalam Financial Holdings
9	Adani Power Limited	49	Cholamandalam Investment And Finance
10	Adani Total Gas Limited	50	Coal India Limited
11	Aditya Birla Capital Ltd	51	Cochin Shipyard Limited
12	Ajanta Pharma Ltd.	52	Coforge Limited
13	Alkem Laboratories Limited	53	Colgate-Palmolive (India) Ltd.
14	Ambuja Cements Ltd.	54	Coromandel International Limited
15	Apollo Hospitals Enterprises Ltd.	55	Cummins India Ltd.
16	Ashok Leyland Ltd.	56	Dalmia Bharat Limited
17	Asian Paints Ltd.	57	Divi's Laboratories Ltd.
18	Astral Limited	58	Dixon Technologies (India) Limited
19	AU Small Finance Bank Limited	59	Dlf Ltd.
20	Aurobindo Pharma Ltd.	60	Dr.Reddys Laboratories Ltd.
21	Avenue Supermarts Limited	61	Eicher Motors Ltd.
22	AWL Agri Business Limited	62	Embassy Office Parks Reit
23	Axis Bank Ltd.	63	Escorts Kubota Limited
24	Bajaj Auto Limited	64	Eternal Limited
25	Bajaj Finance Limited	65	Exide Industries Ltd.
26	Bajaj Finserv Limited	66	Fortis Healthcare Ltd.
27	Bajaj Holdings & Investment Ltd.	67	FSN E-Commerce Ventures Limited
28	Bajaj Housing Finance Limited	68	GAIL (India) Ltd.
29	Balkrishna Industries Ltd.	69	GE Vernova T&D India Limited
30	Bank Of Baroda	70	General Insurance Corporation Of India
31	Bank Of India	71	Glaxosmithkline Pharmaceuticals Ltd.
32	Bank Of Maharashtra	72	Glenmark Pharmaceuticals Ltd
33	Berger Paints India Ltd	73	Global Health Limited
34	Bharat Dynamics Limited	74	GMR Airports Limited
35	Bharat Electronics Ltd.	75	Godfrey Phillips India Ltd.
36	Bharat Forge Ltd	76	Godrej Consumer Products Ltd.
37	Bharat Heavy Electricals Ltd.	77	Godrej Industries Ltd.
38	Bharat Petroleum Corporation Limited	78	Godrej Properties Limited
39	Bharti Airtel Ltd.	79	Grasim Industries Ltd.
40	Bharti Hexacom Limited	80	Gujarat Fluorochemicals Limited

S. No.	Company Name	S. No.	Company Name
81	Havells India Limited	121	Jsw Steel Ltd.
82	Hcl Technologies Ltd.	122	Jubilant Foodworks Limited
83	HDFC Asset Management Company Limited	123	K.P.R.Mill Limited
84	HDFC Bank Ltd.	124	Kalyan Jewellers India Limited
85	HDFC Life Insurance Company Limited	125	Kotak Mahindra Bank Ltd.
86	Hero Motocorp Limited	126	Kpit Technologies Ltd
87	Hindalco Industries Ltd.	127	L&T Finance Limited
88	Hindustan Aeronautics Limited	128	L&T Technology Services Limited
89	Hindustan Petroleum Corporation	129	Larsen & Toubro Ltd.
90	Hindustan Unilever Ltd	130	Laurus Labs Limited
91	Hindustan Zinc Ltd.	131	LIC Housing Finance Ltd.
92	Hitachi Energy India Limited	132	Life Insurance Corporation Of India
93	Honeywell Automation India Ltd	133	Linde India Limited
94	Housing &Urban Development Corporation Ltd.	134	Lloyds Metals And Energy Limited
95	Hyundai Motor India Limited	135	Lodha Developers Limited
96	ICICI Bank Ltd.	136	Ltimindtree Limited
97	ICICI Lombard General Insurance Company Limited	137	Lupin Limited
98	ICICI Prudential Life Insurance Company Limited	138	Mahindra & Mahindra Financial Services Ltd.
99	IDBI Bank Ltd.	139	Mahindra & Mahindra Ltd.
100	IDFC First Bank Limited	140	Mankind Pharma Limited
101	Indian Bank	141	Marico Limited
102	Indian Hotels Co. Ltd	142	Maruti Suzuki India Ltd.
103	Indian Oil Corporation Ltd.	143	Max Financial Services Limited
104	Indian Overseas Bank	144	Max Healthcare Institute Limited
105	Indian Railway Catering & Tourism Corporation Ltd	145	Mazagon Dock Shipbuilders Limited
106	Indian Railway Finance Corporation Limited	146	Motilal Oswal Financial Services Limited
107	Indian Renewable Energy Development Agency Limited	147	Mphasis Limited
108	Indus Towers Limited	148	MRF Ltd.
109	Indusind Bank Ltd.	149	Muthoot Finance Ltd.
110	Info Edge (India) Ltd.	150	Narayana Hrudayalaya Limited
111	Infosys Ltd	151	National Aluminium Co. Ltd.
112	Interglobe Aviation Limited	152	Nestle India Ltd.
113	Ipca Laboratories Ltd.	153	NHPC Limited
114	ITC Ltd.	154	Nippon Life India Asset Management Limited
115	J.K.Cement Ltd.	155	NMDC Ltd.
116	Jindal Stainless Ltd.	156	NTPC Green Energy Limited
117	Jindal Steel & Power Ltd.	157	NTPC Ltd.
118	Jio Financial Services Limited	158	Oberoi Realty Ltd.
119	JSW Energy Limited	159	Oil And Natural Gas Corporation Ltd
120	Jsw Infrastructure Limited	160	One 97 Communications Limited

S. No.	Company Name
161	Oracle Financial Services Software
162	Page Industries Ltd.
163	PB Fintech Limited
164	Persistent Systems Limited
165	Petronet Lng Ltd.
166	PI Industries Limited
167	Pidilite Industries Ltd.
168	Piramal Pharma Limited
169	Polycab India Limited
170	Power Finance Corporation Ltd.
171	Power Grid Corporation Of India
172	Prestige Estates Projects Limited
173	Procter & Gamble Hygiene And Health Care Limited
174	Punjab & Sind Bank
175	Punjab National Bank
176	Radico Khaitan Ltd.
177	Rail Vikas Nigam Limited
178	Rec Limited
179	Reliance Industries Ltd
180	Samvardhana Motherson International Ltd.
181	SBI Cards And Payment Services Limited
182	SBI Life Insurance Company Limited
183	Schaeffler India Limited
184	Shree Cement Ltd.
185	Shriram Finance Limited
186	Siemens Ltd.
187	Solar Industries India Ltd.
188	SRF Ltd.
189	State Bank Of India
190	Steel Authority Of India Ltd.
191	Sun Pharmaceutical Industries Ltd.
192	Sundaram Finance Ltd.
193	Supreme Industries Ltd.
194	Suzlon Energy Ltd.
195	Swiggy Limited
196	Syngene International Limited
197	Tata Communications Ltd.
198	Tata Consultancy Services Ltd.
199	Tata Consumer Products Limited
200	Tata Elxsi Ltd.

**Only 200 of the 229 companies analysed are mentioned here.*

About CSRBOX

CSRBOX is India's leading CSR knowledge and impact intelligence driven platform for the development sector, enabling collaboration and partnerships among CSR stakeholders. Serving over three million professionals, the platform offers a range of CSR-centric services to corporate organisations, NGOs and social enterprises. CSRBOX bridges the information deficit by enhancing organisational capacities, conducting research, planning interventions and publishing knowledge resources for geater impact amplification.

About the 12th India CSR Summit 2025

Curated by CSRBOX and NGOBOX, the India CSR Summit and ESG Forum is Asia's largest CSR and Sustainability Forum, that brings together leaders from across the social impact spectrum to explore and discuss the evolving landscape of Corporate Social Responsibility (CSR), sustainability and social impact. The three-day event features insightful panel discussions, informative keynote speeches, interactive workshops, and engaging networking opportunities, making it a must-attend event for anyone interested in CSR and sustainability space.

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