

A study on sustainability report practices as per GRI guidelines in selected automobile companies

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Abstract

A sustainability report is an organizational report that gives information about economic, environmental, social and governance performance. The key drivers for the quality of sustainability reports are the guidelines of global reporting initiative. The objectives of this study are to study the Sustainability Reporting practices in selected Automobile companies and to compare the Sustainability Reporting practices in selected Automobile companies. Here selected automobile companies are Tata motors, Mahindra & Mahindra Ltd, Maruti Suzuki India Ltd. and Hero Moto Corp. Ltd. Percentage, average, standard deviation and T-test have been used for the analysis of study. The period for this study has been two years i.e. from 2014-15 to 2015-16. The result of this study shows that there is no significant difference between the guidelines disclosed by all the companies.

Keywords: sustainability report, Global initiative reporting (GRI), standard deviation, T- test

Introduction

Sustainability reporting consist of two words-sustainability and reporting. Sustainability is derived from Latin word 'SUSTINER' (to hold) sustainability has been used more in the sense of human sustainability on planet earth. Sustainable development is the development that meets the needs of the present without compromising the ability to future generations to meet their own needs. Reporting is the regular provision of information to decision makers within an organization to support them in their work.

A sustainability report is an organizational report that gives information about economic, environmental, social and governance performance. It is not just report generation from collected data; instead it is a method to internalize and improve an organization commitment to sustainable development in a way that can be demonstrated to both internal and external stakeholders. Non financial reporting such as sustainability reporting is a fairly recent trend which has expended over the last twenty years. There are varieties of reasons that companies choose to produce these reports, but at their core they are intended to be "vessels of transparency and accountability". Often they also intended to improve internal processes, engage stakeholders and persuade investors.

Global Reporting Initiative

The key drivers for the quality of sustainability reports are the guidelines of global reporting initiative. The GRI sustainability reporting guidelines enable all organizations worldwide to assess their sustainability performance and disclose the results in a similar way to financial reporting. By using the GRI guidelines reporting organizations disclose their most critical impacts-be they positive or negative on the environment, society and the economy

Sustainability Reporting Framework

The GRI Sustainability Reporting Guidelines (the Guidelines) offer Reporting Principles, Standard Disclosures and an Implementation Manual for the preparation of sustainability reports by organizations, regardless of their size, sector or location. The Guidelines also offer an international reference for all those interested in the disclosure of governance approach and of the environmental, social and economical performance. The Guidelines are useful in the preparation of any type of document which requires such disclosure.

Sustainability reporting practices in India: Recent trend

Companies based in India can now easily link GRI Standards and disclosures with the business responsibility reporting requirements set by the Securities & Exchange Board of India (SEBI). The guidance for linking GRI Standards to the SEBI Framework was published at the GRI Standards launch event in Mumbai.

GRI and the Bombay Stock Exchange (BSE), one of India's leading exchange groups, have released a linkage document between the GRI Standards and the SEBI Business Responsibility Report (BRR) Framework.

GRI Focal Point in India

India is a newly industrialized & mechanized country and a key market for enhancing the practice of sustainability reporting. For improving overall transparency in sustainability reporting, GRI Focal Point India was established in January 2010 hosted by the German International Corporation, India (GIZ) until December 2013. The support of the GRI Focal Point India provides Indian corporations a chance to develop Sustainability Reporting Framework and standards Focal Point India operates at the heart of the CSR and sustainability

landscape in India. The Focal Point has an important strategic collaboration with the Indian Institute of Corporate Affairs (IICA), an independent think tank under the Ministry of Corporate Affairs, Government of India through the IICA-GIZ CSR initiative. The Global Reporting Initiative (GRI) launched its fourth generation Sustainability Reporting Guidelines (G4) in May 2013 and the shift from the previous guidelines (G3) to G4 has begun. It took more than two-and-a-half years to develop these new guidelines (G4). GRI recommends G4 guidelines for the 1st time reporting organizations. Reports issued after 31st December 2015 must follow G4. Until that date companies can continue to report using G3/G3.1.

Standard Disclosures

There are two different types of Standard Disclosures: General Standard Disclosures and Specific Standard Disclosures.

General Standard Disclosures

1. Strategy and Analysis- G4-1 and G4-2 guidelines are included in this.
2. Organizational Profile- Guidelines from G4-3 to G4-16 are included in this.
3. Identified Material Aspects and Boundaries- Guidelines from G4-17 to G4-23 are included in this.
4. Stakeholder Engagement- Guidelines from G4-24 to G4-27 are included in this.
5. Report Profile- Guidelines from G4-28 to G4-33 are included in this.
6. Governance- Guidelines from G4-34 to G4-55 are included in this.
7. Ethics and Integrity- Guidelines from G4-56 to G4-58 are included in this.

Specific Standard Disclosures

1. Disclosures on Management Approach

2. Indicators

- Economic-This indicator shows the guidelines related to economic performance (EC1 to EC4), market presence (EC5 to EC6), indirect economic impacts(EC7 to EC8) and procurement practices(EC9) disclosed by the companies.
- Environmental-This indicator shows the guidelines related to materials(EN1 to EN2), energy(EN3 to EN7), water(EN8 to EN10), biodiversity(EN11 to EN14), emissions(EN15 to EN21), effluents and waste(EN22 to EN26), products and services(EN27 to EN28), compliance(EN29), transport(EN30), overall(EN31), suppliers environmental assessment(EN32 to EN33), environmental grievance mechanism(EN34).
- Labor practices-This indicator shows the guidelines related to employment (LA1 to LA3), labor employment relations (LA4), occupational health and safety (LA5 to LA8), training and education (LA9 to LA11), diversity (LA12), equal remuneration for men and women (LA13), suppliers assessment for labor practices (LA14 to LA15) and labor practices grievance mechanism (LA16).
- Human rights-This indicator shows the guidelines related to human rights investment(HR1 to HR2), non-

discrimination (HR3), freedom of association and collective bargaining(HR4), child labour(HR5), forced of compulsory labour(HR6), security practices(HR7), indigenous rights(HR8), assessment(HR9), suppliers human rights assessment(HR10 to HR11) and human rights grievance mechanism(HR12).

- Society-This indicator shows the guidelines related to local communities(SO1 to SO2), anti corruption(SO3 to SO5), public policy(SO6), anti competitive behavior(SO7), compliance(SO8), suppliers assessment for impact on society(SO9 to SO10)and grievance mechanism for impact on society(SO11).
- Product responsibility-This indicator shows the guidelines related to consumer health and safety (PR1 to PR2), product and service labeling (PR3 to PR5), marketing communications (PR6 to PR7) and customer privacy (PR8) and compliance (PR9).

Review of literature

1. **Daizy, Das, N. (2015) ^[1]. Sustainability reporting of mining companies:** This research paper aims to examine and compare the level of sustainability reporting practices of private mining companies and public mining companies. The finding of this paper is public sector companies are more concern about sustainability reporting practices.
2. **Godha, A. (2015) ^[2]. Sustainability reporting trend in Indian companies as per GRI Framework: A comparative study:** This paper attempts to examine the development in Indian regulatory environment for sustainability reporting along with finding out application level and followance of GRI guidelines. The outcome of this research says, corporate governance standard is maturing in India and company has much to lose by not following sustainability reporting.
3. **Kundu, B. (2015) ^[3]. Global Reporting Initiatives: its development with changing scenario:** Objectives of this paper are to know the rapid rise of GRI since 1997 & its vision, to study the main key differences of new released G4 guidelines with G3.1guidelines. The support of the GRI focal point India provides Indian corporations a chance to develop sustainability reporting framework and standards focal point India operates at the heart of the CSR and sustainability landscape in India. The G4 guidelines are divided into two parts: What and How.
4. **Kumar, R. (2014) ^[4]. A study on sustainability reporting practices in Indian and global companies with special reference to petroleum companies in the NSE nifty index companies and FORTUNE 50 companies:** An objective of this paper is to examine and compare the sustainability reporting practices in the selected petroleum companies. Findings of this study all the NSE nifty sample companies “sustainability reporting disclosing practices were very good in both years. All the NSE nifty sample companies were disclosing more than 83% items to 96% items in both the years, excepting BPCL for one year. Global Fortune 50 sample companies disclosing practices were not very good as compare to all the NSE Nifty sample companies. Global Fortune 50

sample companies average disclosing practices were less and standard deviation were more for both the years.

5. **Camargos, M. R. et al. (2014)** ^[5]: Analysis of sustainability reporting initiatives of electric utilities in Brazil. This research paper aims to assess how Brazilian electricity utilities are using GRI guidelines. The finding of this paper is GRI model is not in a general way, well used by Brazilian Electricity companies, showing there is much to be done to advance sustainability reporting in this sector, especially in this sector, especially in relation to transparency and quality of the reports.
6. **Bhalla, R. (2014). corporate sustainability reporting:** A study of economic sustainability aspect by selected Indian Corporations. Objectives of this paper is To analyze the growth of sustainability reporting in India and the information which is used to be disclosed by the corporations with the help of such reports from the economic aspect of the sustainability reporting. Findings of this paper is economic aspect is differently expressed in the sustainability reports if compared with the annual reports of the corporations. The economic indicators of reporting provide information of flow of capital of the corporation among the various.
7. **Goyal, N. (2014). Corporate sustainability reporting practices among Indian companies: Myth or Reality.** The objectives of this paper are to find out level of corporate disclosures in India, to find out the items which are most frequently disclosed in corporate annual reports. The finding of this paper is there is lot of variation in the disclosure score between various industries like the level of disclosure is quite high in oil & gas and cement companies but it is very less among textile companies.

Need of the study

It has been observed that reviewed studies were based on sustainability reporting practices on different sectors and these study were based on GRI guidelines 3.1 and no study have been found on the Automobile industry and as per GRI guidelines (GRI-4) therefore, this study “A study on Sustainability Reporting Practices as per GRI Guidelines in the Selected Automobile Companies” has been selected. This

study will helpful to the stakeholders to know the changes as per GRI 4 content index and what practices are adopting by company for sustainable development.

Objectives of the study

1. To study the Sustainability Reporting practices in selected Automobile companies.
2. To compare the Sustainability Reporting practices in selected Automobile companies.

Research Methodology

Sample Design

1. **Sample Size:** The sample size for this has four Automobile companies of India.
2. **Sample Selection Criteria:** Sample companies have been selected on the basis of highest turnover for the year 2015-16.

Name of the companies are

1. Tata motors
2. Mahindra & Mahindra ltd.
3. Maruti Suzuki India ltd.
4. Hero Moto Corp. ltd.

3. Duration of Study: The period for this study has been two years i.e. from 2014-15 to 2015-16.

Data Design

1. **Type of Data:** The study has based on the secondary data.
2. **Data Collection:** Secondary data has been collected from the sustainability reports, corporate social responsibility from annual reports of the companies. These reports have been collected from the website of the selected companies. Checklist has been prepared on the basis of GRI guidelines.

Data Analysis

1. Presentation Tools:-Pie charts and graphs
2. Analytical Tools:-Percentage, average, standard deviation and T-test has been used for analysis purpose.

Table 1: Percentage

Tata motors 2014-15				Tata motors 2015-16			
Guidelines	Total	Follow	Percentage	Guidelines	Total	Follow	Percentage
G4	58	31	53	G4	58	58	100
EC	9	1	11	EC	9	5	55
EN	34	24	70	EN	34	27	79
LA	16	11	69	LA	16	11	69
HR	12	5	42	HR	12	7	58
SO	11	4	36	SO	11	5	45
PR	9	4	44	PR	9	8	89

Interpretation: In the year 2014-15, Tata Motors is disclosing the total numbers 80 guidelines out of 149 guidelines given in G4-content index of sustainability reporting. In the year 2015-16, in total it is disclosing 121

guidelines out of 149 guidelines given in G4-content index of sustainability reporting. If we compared both the years so we can find that in 2015-16 additional 41 guidelines are disclosing by Tata motors.

Table 2

Mahindra and Mahindra ltd.2014-15				Mahindra and Mahindra ltd.2015-16			
Guidelines	Total	follow	Percentage	Guidelines	Total	Follow	Percentage
G4	42	42	100	G4	58	34	59
EC	9	7	78	EC	9	1	11
EN	30	26	87	EN	34	12	35
LA	15	12	80	LA	16	4	25
R	11	8	73	HR	12	0	0
SO	10	10	100	SO	11	2	18
PR	9	9	100	PR	9	2	22

Interpretation: In the year 2014-15 Mahindra and Mahindra ltd, disclosing in total 114 out of 126 guidelines given in 3.1 disclosure guidelines of sustainability reporting. In the year 2015-16, in total it is disclosing 55 guidelines out of 149

guidelines given in G4 content index of sustainability reporting. If we compared both the years so we can find that in 2015-16 less guidelines are disclosing by Mahindra & Mahindra ltd.

Table 3

Maruti Suzuki 2014-15				Maruti Suzuki 2015-16			
Guidelines	Total	follow	Percentage	Guidelines	Total	Follow	Percentage
G4	58	35	60	G4	58	35	60
EC	9	3	33	EC	9	3	33
EN	34	15	44	EN	34	15	44
LA	16	12	75	LA	16	12	75
HR	12	5	42	HR	12	5	42
SO	11	6	54	SO	11	6	54
PR	9	7	78	PR	9	7	78

Interpretation: In the year 2014-15, and In the year 2015-16 Maruti Suzuki India ltd same percentage of guidelines are disclosing by Maruti Suzuki India ltd.If we make comparison

between both the years we can find that 83 guidelines out of 149 guidelines are disclosing by Maruti Suzuki India ltd. given under G4 content index of sustainability reporting.

Table 4

Hero moto corp 2014-15				Hero moto corp 2015-16			
Guidelines	Total	follow	Percentage	Guidelines	Total	Follow	Percentage
G4	58	24	41	G4	58	24	41
EC	9	0	0	EC	9	0	0
EN	34	6	18	EN	34	6	18
LA	16	1	6	LA	16	1	6
HR	12	2	17	HR	12	2	17
SO	11	0	0	SO	11	0	0
PR	9	0	0	PR	9	0	0

Interpretation: In the year 2014-15 and In the year 2015-16 Hero moto corp ltd same percentage of guidelines are disclosing by Hero moto corp ltd. If we make comparison

between both the years we can find that 33 guidelines out of 149 guidelines are disclosing by Hero moto corp ltd. given in G4 content index of sustainability reporting.

Table 5: Mean

Guidelines	Tata motors	Mahindra and Mahindra ltd	Maruti Suzuki	Hero moto corp
G4	44	38	35	24
EC	3	4	3	0
EN	25	19	15	6
LA	11	8	12	1
HR	6	4	5	2
SO	4	6	6	0
PR	6	5	7	0

Interpretation

- On an average, Tata motors discloses 44 guidelines of general standard disclosures (G4), 3 guidelines of economic (EC), 25 guidelines of environmental (EN), 11

guidelines of labour practices (LA), 6 guidelines of human rights (HR), 4 guidelines of society (SO), 6 guidelines of product responsibility (PR) in both the years.

- On an average, Mahindra & Mahindra Ltd. discloses 38 guidelines of general standard disclosures (G4), 4 guidelines of economic (EC), 19 guidelines of environmental (EN), 8 guidelines of labour practices (LA), 4 guidelines of human rights (HR), 6 guidelines of society (SO), 5 guidelines of product responsibility (PR) in both the years.
- On an average, Maruti Suzuki India Ltd. discloses 35 guidelines of general standard disclosures (G4), 3 guidelines of economic (EC), 15 guidelines of environmental (EN), 12 guidelines of labour practices (LA), 5 guidelines of human rights (HR), 6 guidelines of society (SO), 7 guidelines of product responsibility (PR) in both the years.
- On an average, Hero Moto Corp Ltd. discloses 24 guidelines of general standard disclosures (G4), 0 guideline of economic (EC), 6 guidelines of environmental (EN), 1 guideline of labour practices (LA), 2 guidelines of human responsibility (HR), 0 guideline of society (SO) and product responsibility (PR) in both the years.

In the year 2014-15

Ho=There is no significant difference between the guidelines disclosed by Tata motors and Mahindra & Mahindra Ltd in the year 2014-15.

H1= There is significant difference between the guidelines disclosed by Tata motors and Mahindra & Mahindra Ltd in the year 2014-15.

Table 6

	Tata Motors	Mahindra and mahindra ltd.
Mean	11	16
Standard Deviation=17.441		
Calculated Value=0.542		
Table Value @ 0.05 Level Of Significance=1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Tata motors and Mahindra & Mahindra Ltd in the year 2014-15.

Ho= There is no significant difference between the guidelines disclosed by Tata motors and Maruti Suzuki India Ltd. in the year 2014-15

H1= There is significant difference between the guidelines disclosed by Tata motors and Maruti Suzuki India Ltd. in the year 2014-15.

Table 7

	Tata motors	Maruti suzuki india ltd.
Mean	11	12
Standard deviation = 15.978		
Calculated value = 0.118		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Tata motors and Maruti Suzuki India Ltd. in the year 2014-15

Ho= There is no significant difference between the guidelines disclosed by Tata motors and Hero Moto Corp Ltd. in the year 2014-15.

H1= There is significant difference between the guidelines disclosed by Tata motors and Hero Moto Corp Ltd. in the year 2014-15

Table 8

	Tata motors	Hero moto corp ltd.
Mean	11	5
Standard deviation = 14.518		
Calculated value = 0.779		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Tata motors and Hero Moto Corp Ltd. in the year 2014-15.

Ho= There is no significant difference between the guidelines disclosed by Mahindra & Mahindra Ltd. and Maruti Suzuki India Ltd. in the year 2014-15.

H1=There is significant difference between the guidelines disclosed by Mahindra & Mahindra Ltd. and Maruti Suzuki India Ltd. in the year 2014-15.

Table 9

	Mahindra & mahindra ltd.	Maruti suzuki india ltd.
Mean	16	12
Standard deviation = 17.083		
Calculated value = 0.443		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Mahindra & Mahindra Ltd. and Maruti Suzuki India Ltd. in the year 2014-15

Ho= There is no significant difference between the guidelines disclosed by Mahindra & Mahindra Ltd. and Hero Moto Corp Ltd. in the year 2014-15.

H1= There is significant difference between the guidelines disclosed by Mahindra & Mahindra Ltd. and Hero Moto Corp Ltd. in the year 2014-15.

Table 10

	Mahindra & Mahindra ltd.	Hero Moto Corp ltd.
Mean	16	5
Standard deviation = 15.727		
Calculated value = 1.322		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Mahindra & Mahindra Ltd. and Hero Moto Corp Ltd. in the year 2014-15.

Ho= There is no significant difference between the guidelines disclosed by Maruti Suzuki India Ltd. and Hero Moto Corp Ltd. in the year 2014-15.

H1= There is significant difference between the guidelines disclosed by Maruti Suzuki India Ltd. and Hero Moto Corp Ltd. in the year 2014-15.

Table 11

	Maruti Suzuki India Ltd.	Hero Moto Corp Ltd.
Mean	12	5
Standard deviation = 14.089		
Calculated value = 0.9304		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Maruti Suzuki India ltd. and Hero Moto Corp ltd. in the year 2014-15.

In the year 2015-16

Ho= There is no significant difference between the guidelines disclosed by Tata motors and Mahindra & Mahindra ltd. in the year 2015-16.

H1= There is significant difference between the guidelines disclosed by Tata motors and Mahindra & Mahindra ltd. in the year 2015-16.

Table 12

	Tata motors	Mahindra & Mahindra Ltd.
Mean	17	8
Standard deviation = 23.018		
Calculated value = 0.739		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between

Table 14

	Tata Motors	Hero Moto Corp Ltd.
Mean	17	5
Standard deviation = 21.401		
Calculated value = 1.059		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Tata motors and Hero Moto Corp ltd. in the year 2015-16.

Ho= There is no significant difference between the guidelines disclosed by Mahindra & Mahindra ltd. and Maruti Suzuki India ltd. in the year 2015-16.

H1= There is significant difference between the guidelines disclosed by Mahindra & Mahindra ltd. and Maruti Suzuki India ltd. in the year 2015-16.

Table 15

	Mahindra & Mahindra Ltd.	Maruti Suzuki India Ltd.
Mean	8	12
Standard deviation = 16.442		
Calculated value = 0.454		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Mahindra & Mahindra ltd. and Maruti Suzuki India ltd. in the year 2015-16.

Ho= There is no significant difference between the guidelines

disclosed by Tata motors and Mahindra & Mahindra ltd. in the year 2015-16.

Ho= There is no significant difference between the guidelines disclosed by Tata motors and Maruti Suzuki India ltd. in the year 2015-16.

H1= There is significant difference between the guidelines disclosed by Tata motors and Maruti Suzuki India ltd. in the year 2015-16.

Table 13

	Tata Motors	Maruti Suzuki India Ltd.
Mean	17	12
Standard deviation = 22.416		
Calculated value = 0.417		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Tata motors and Maruti Suzuki India ltd. in the year 2015-16.

Ho= There is no significant difference between the guidelines disclosed by Tata motors and Hero Moto Corp ltd. in the year 2015-16.

H1= There is significant difference between the guidelines disclosed by Tata motors and Hero Moto Corp ltd. in the year 2015-16.

disclosed by Mahindra & Mahindra ltd. and Hero Moto Corp ltd. in the year 2015-16.

H1= There is significant difference between the guidelines disclosed by Mahindra & Mahindra ltd. and Hero Moto Corp ltd. in the year 2015-16.

Table 16

	Mahindra & Mahindra Ltd.	Hero Moto Corp Ltd.
Mean	8	5
Standard deviation = 15.011		
Calculated value = 0.377		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between guidelines disclosed by Mahindra & Mahindra ltd. and Hero Moto Corp ltd. in the year 2015-16.

Ho= There is no significant difference between the guidelines disclosed by Maruti Suzuki India ltd. and Hero Moto Corp ltd. in the year 2015-16.

H1= There is significant difference between the guidelines disclosed by Maruti Suzuki India ltd. and Hero Moto Corp ltd. in the year 2015-16.

Table 17

	Maruti Suzuki India Ltd	Hero Moto Corp Ltd.
Mean	12	5
Standard deviation = 14.089		
Calculated value = 0.9304		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between the guidelines disclosed by Maruti Suzuki India ltd. and Hero Moto Corp ltd. in the year 2015-16.

Comparison between the years 2014-15 and 2015-16

Ho=There is no significant difference between the guidelines

disclosed by Tata motors in 2014-15 and Tata motors in 2015-16.

H1=There is significant difference between the guidelines disclosed by Tata motors in 2014-15 and Tata motors in 2015-16.

Table 18

	Tata Motors (2014-15)	Tata Motors (2015-16)
Mean	11	17
Standard deviation = 22.689		
Calculated value = 0.499		
Table value @ 0.05 level of significance = 1.782		

Ho accepts there is no significant difference between the guidelines disclosed by Tata motors in 2014-15 and Tata motors in 2015-16.

Ho=There is no significant difference between the guidelines

disclosed by Mahindra & Mahindra ltd. in 2014-15 and Mahindra & Mahindra ltd. in 2015-16.

H1=There is significant difference between the guidelines disclosed by Mahindra & Mahindra ltd. in 2014-15 and Mahindra & Mahindra ltd. in 2015-16.

Table 19

	Mahindra & Mahindra Ltd. (2014-15)	Mahindra & Mahindra Ltd. (2015-16)
Mean	16	8
Standard deviation = 17.865		
Calculated value = 0.846		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between the guidelines disclosed by Mahindra & Mahindra ltd. in 2014-15 and Mahindra & Mahindra ltd. in 2015-16.

Ho=There is no significant difference between the guidelines

disclosed by Maruti Suzuki India ltd. in 2014-15 and Maruti Suzuki India ltd. in 2015-16.

H1=There is significant difference between the guidelines disclosed by Maruti Suzuki India ltd. in 2014-15 and Maruti Suzuki India ltd. in 2015-16.

Table 20

	Maruti Suzuki India Ltd. (2014-15)	Maruti Suzuki India Ltd. (2014-15)
Mean	12	12
Standard deviation = 15.588		
Calculated value = 0		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between the guidelines disclosed by Maruti Suzuki India ltd. in 2014-15 and Maruti Suzuki India ltd. in 2015-16.

Ho=There is no significant difference between the guidelines disclosed by Hero moto corp ltd. in 2014-15 and Hero moto corp ltd.in 2015-16.

H1=There is significant difference between the guidelines disclosed by Hero moto corp ltd. in 2014-15 and Hero moto corp ltd.in 2015-16.

Table 21

	Hero Moto Corp Ltd. (2014-15)	Hero Moto Corp Ltd. (2014-15)
Mean	5	5
Standard deviation = 12.409		
Calculated value = 0		
Table value @ 0.05 level of significance = 1.782		

Ho accepts, there is no significant difference between the guidelines disclosed by Hero Moto corp ltd. in 2014-15 and Hero Moto corp ltd. in 2015-16.

Findings

- **General standard disclosures-** These standards are related to Strategy and Analysis, Organizational Profile, Identified Material Aspects and Boundaries, Stakeholder Engagement, Report Profile, Governance, Ethics and Integrity. In the year 2015-16 additional 26 guidelines are disclosing by Tata Motors but Hero Moto Corp is disclosing less guidelines in comparison to other companies. Mahindra & Mahindra Ltd and Maruti Suzuki India Ltd are disclosing equal guidelines in both the years.

Disclosures on management approach

- **Economic-** This indicator shows the guidelines related to economic performance, market presence, indirect economic impacts and procurement practices disclosed by the companies. Tata Motors are disclosing additional 4 guidelines in the year 2015-16. Mahindra & Mahindra Ltd are disclosing less guidelines in the year 2015-16. Maruti Suzuki India Ltd is disclosing equal guidelines in both the years and Hero Moto Corp Ltd are not disclosing guidelines of economic (EC).
- **Environmental-** This indicator shows the guidelines related to water, biodiversity, emissions, effluents and waste, products and services, compliance, transport, overall, suppliers environmental assessment, environmental grievance mechanism. Tata Motors is disclosing equal guidelines in both the years. Mahindra & Mahindra Ltd is disclosing less guidelines in the year 2015-16. Maruti Suzuki India Ltd is disclosing equal guidelines in both the years. Hero Moto Corp Ltd is disclosing guidelines which are related to water only.
- **Labour Practices-** This indicator shows the guidelines related to employment, labour employment relations, occupational health and safety, equal remuneration for men and women, suppliers assessment for labour practices and labour practices grievance mechanism. Tata Motors is disclosing equal guidelines in both the years. Mahindra & Mahindra Ltd is disclosing less guidelines in the year 2015-16. Maruti Suzuki India Ltd is disclosing equal guidelines in both the years. Hero Moto Corp Ltd is disclosing guidelines which are related to supplier's assessment for labour practices only.
- **Human Rights-** This indicator shows the guidelines related to human rights investment, non discrimination, freedom of association and collective bargaining, child labour, forced or compulsory labour, security practices, indigenous rights, assessment, suppliers human rights assessment and human rights grievance mechanism. Tata Motors are disclosing more guidelines in the year 2015-16. Mahindra & Mahindra Ltd is not disclosing guidelines of human rights in the year 2015-16. Maruti Suzuki India Ltd is disclosing equal guidelines in both the years. Hero Moto Corp Ltd is disclosing equal guidelines in both the years.
- **Society-** This indicator shows the guidelines related to local communities, anti corruption, public policy, anti competitive behavior, compliance, and supplier's assessment for impact on society and grievance mechanism for impact on society. Tata Motors are

disclosing more guidelines in the year 2015-16. Mahindra & Mahindra Ltd is disclosing less guidelines in the year 2015-16. Maruti Suzuki India Ltd is disclosing equal guidelines in both the years. Hero Moto Corp Ltd is not disclosing guidelines of local communities' indicator.

- **Product Responsibility-** This indicator shows the guidelines related to consumer health and safety, product and service labeling, marketing communications and customer privacy. Tata Motors is disclosing more guidelines in the year 2015-16. Mahindra & Mahindra Ltd is disclosing less guidelines in the year 2015-16. Maruti Suzuki India Ltd is disclosing equal guidelines in both the years. Hero Moto Corp Ltd is not disclosing guidelines of product responsibility indicator.

Suggestions

Now-a-days, value of social activities which is performed by business is increasing day by day so they should have given more focus on sustainability practices towards its stakeholders. There should be a policy regulation with strict norms and laws regarding environmental protection, wildlife protection and conservation of our mother nature and there should be an autonomous regulatory body regarding all this. Through which new measurements are taken to check pollution and development could be happen with sustainability.

Conclusion

The result of this study shows that there is no significant difference between the guidelines disclosed by all the companies. Sustainability reporting is expected to be integral to business today. It has also become the password to not only overcome competition but also ensure sustainable growth. Though the government and regulators in India had drawn the attention of the entities to their role in CSR by making provisions, critical policy interventions and issuing guidelines, there is an urgent need to set out clear and meaningful principles of reporting and regulate sustainability reporting by companies. Sustainability reporting is now becoming a standard practice for global companies and if Indian companies want to be competitive with their global counterparts they need to adopt the GRI-based sustainability reporting practice positively.

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