



HONORING INDIA'S CSR INNOVATORS: CELEBRATING VISIONARIES IN CORPORATE RESPONSIBILITY

ET 2Good4Good is an evolving process aims to strengthen engagement and participation, paving the way for future CSR innovations

The 3rd edition of ET 2Good4Good, a flagship initiative by The Economic Times in collaboration with KPMG in India, concluded on a high note, bringing together the most influential voices in Corporate Social Responsibility (CSR). The event celebrated organizations that are creating meaningful, sustainable change through initiatives aligned with the Sustainable Development Goals (SDGs). Designed to honour excellence and innovation, ET 2Good4Good has become a benchmark for companies committed to making a lasting societal impact.

ET 2Good4Good CSR Ratings, co-developed by The Economic Times and KPMG are not merely a system of recognition but a framework designed to inspire organizations to elevate their CSR initiatives. The participating Companies were evaluated in three categories—ET 2Good4Good, ET Challenger2Good, and Special Commendation recognizing their CSR initiatives and efforts in driving meaningful social impact. The rigorous process reflects the program's commitment to setting new standards in CSR evaluation.

The event was enriched by thought-provoking insights from some of the country's most respected leaders. Dr. Raghunath Mashelkar, a jury member, a celebrated scientist and former Director General of Council of Scientific and Industrial Research (CSIR) delivered a powerful opening address. "It's not the size of the budget that matters. It's the size of the idea and your commitment," he stated, striking a chord with the audience and emphasizing that impactful CSR is driven by innovation and dedication rather than just financial investment. Adding to the narrative, Mr. Santhosh Jayaram,



Dr. Raghunath Mashelkar
Former Director General Council of Scientific and Industrial Research (CSIR)



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Adjunct Professor of Practice, Amrita Vishwa Vidyapeetham

ET 2GOOD4GOOD EVALUATION PROCESS

In collaboration with the Economic Times, we developed the 2Good4Good rating scheme to evaluate companies based on their CSR performance, processes, and systems, with a minimum CSR expenditure requirement of 2% of net profits. Our evaluation is evidence-driven; companies submit comprehensive documentation that we meticulously review alongside an independent jury, which establishes the criteria for awarding ratings.

The evaluation framework continues to focus on seven critical pillars: Governance, Stakeholder Management, Strategy, Monitoring and Evaluation, Impact, Reporting, and Innovation. Companies will respond to 61 questions across these pillars, and their performance will be captured in detailed scorecards.

These scorecards will then be presented to our jury for final evaluation, ensuring a thorough and impartial assessment process.

Through these strategic adjustments, we believe the ET 2Good4Good rating scheme will continue to set new standards for CSR in India. By encouraging companies to align their efforts with broader societal goals, we are fostering a culture of accountability and driving meaningful change in the corporate sector.

JURY

- **Dr. R.A. Mashelkar**, Former Director General Council of Scientific and Industrial Research (CSIR)
- **Dr. Ruth A. Shapiro**, Co-Founder and Chief Executive, Centre for Asian Philanthropy and Society (CAPS)
- **Santhosh Jayaram**, Adjunct Professor of Practice, Amrita Vishwa Vidyapeetham

Adjunct Professor of Practice at the School of Sustainable Futures, reflected on the foundational ethos of CSR. "CSR was born not from budgets, but from a need for trust—a social license to operate," he


remarked, underscoring the crucial role of trust in building sustainable solutions to pressing societal issues. What sets ET 2Good4Good apart is its commitment to continuous improvement. Post the felicitation event, companies also had the opportunity to participate in exclusive feedback sessions with The Economic Times and KPMG, where they received actionable insights and best practices to refine their CSR strategies. This approach ensures that the program does not end with recognition but becomes a platform for growth and innovation. The CSR Ratings process is further enhanced by biannual reviews by the

jury to refine evaluation criteria, ensuring transparency, relevance, and inclusivity. This evolving framework continues to inspire organizations to push the boundaries of what is possible in CSR. As CSR gains momentum globally, ET 2Good4Good is fostering a culture of responsibility and innovation in Indian businesses. The forum not only celebrates exemplary initiatives but also sets a vision for the future, empowering companies to make a tangible difference in the communities they serve. The 3rd edition reaffirmed its position as a global benchmark for CSR excellence, inspiring organizations to lead with purpose, trust, and impact.



Manappuram Finance Limited

Manappuram Finance Limited received a Special Commendation for its impactful CSR initiatives, praising its robust governance structure, which features a well-defined CSR committee that includes independent directors and holds regular meetings to oversee activities. The company aligns its projects with environmental, social, and governance (ESG) targets, showcasing its commitment to meaningful impact. The annual CSR report provides transparency regarding the committee's composition, roles, and fund utilization, all of which are reviewed by the board. Furthermore, Manappuram has introduced an innovative student platform called Mash, which grants access to educational resources, online classes, and interactive learning experiences, highlighting its dedication to social responsibility through innovative solutions.




MSPL Limited

MSPL Limited received the ET 2GOOD4GOOD rating for its well-defined CSR policy that aligns with the Companies Act of 2013 and encompasses comprehensive objectives, principles, and the composition of its CSR committee. The company actively engages stakeholders in the planning and implementation of CSR activities, demonstrating a commitment to sustainability. MSPL Limited sets performance targets for internal stakeholders, which are monitored through clearly defined Key Result Areas (KRAs) and Key Performance Indicators (KPIs). Importantly, MSPL conducts impact assessments for all its CSR projects, employing internationally recognized evaluation methodologies to gauge effectiveness. The company's proactive approach includes innovative uses of technology in select projects, and it publishes its CSR activities in an annual report.



Toyota Kirloskar Motor Private Limited (TKM)

received a ET 2GOOD4GOOD rating for its strong governance structure in CSR, exemplified by a dedicated CSR team and a comprehensive CSR policy that articulates its vision and thematic focus areas. The company actively engages stakeholders through its 'Logic Framework Model', which incorporates Key Performance Indicators (KPIs) to effectively assess social impact. TKM has also crafted a detailed roadmap for project implementation and scaling, ensuring a systematic approach to its CSR initiatives. The company follows the Plan, Do, Check, Act (PDCA) method, facilitating regular monitoring and evaluation of projects with a strong emphasis on delivering maximum community benefit. Notably, TKM has been conducting impact assessments since 2019, applying the IRECS model to evaluate the effectiveness and sustainability of its interventions. A standalone CSR report is publicly available, further demonstrating the company's commitment to transparency in its CSR efforts. These attributes underscore TKM's dedication to making a positive impact within its communities while adhering to CSR best practices.



GAIL (India) Limited

received a rating of ET 2GOOD4GOOD for its effective CSR governance, supported by a dedicated committee aligned with Section 135 of the Companies Act. The company has established defined Key Result Areas (KRAs) and Key Performance Indicators (KPIs) for its CSR professionals. GAIL employs a systematic approach to project monitoring and evaluation through quarterly reports and third-party assessments, yet there remains an opportunity for innovation within its CSR programs. GAIL's Annual Report and Sustainability Report provide comprehensive insights into its CSR activities, which are externally audited for transparency, reflecting a commitment to accountability in its operations.



AU Small Finance Bank Ltd.

received the ET CHALLENGER 2GOOD award and has developed a robust governance framework for its CSR initiatives, featuring a dedicated committee that complies with regulatory guidelines. This committee defines clear roles and responsibilities, ensuring effective oversight of CSR activities. Stakeholder engagement is prioritized, with the bank establishing defined performance targets for both internal and external stakeholders. Grant letters and goal sheets serve as tangible evidence of this commitment. For projects exceeding INR 1 crore, AU Small Finance Bank conducts evaluations utilizing methodologies such as OECD-DAC for impact assessment, further reinforcing its commitment to responsible governance in CSR.



Brillio Technologies Pvt Ltd

received a rating of ET 2GOOD4GOOD and their CSR approach was positively highlighted during the ET 2GOOD4GOOD evaluation. The company has implemented a structured CSR committee and adheres to a clear code of ethical conduct, ensuring high attendance rates at meetings. Brillio actively monitors its CSR initiatives through well-defined Key Performance Indicators (KPIs) and conducts thorough needs assessments, with an ambitious goal of empowering one million underserved children by 2030. Their meticulous monitoring and evaluation framework, which utilizes clearly defined KPIs and includes Social Return on Investment (SROI) assessments, demonstrates a commitment to measuring and maximizing the impact of their initiatives.



Hero MotoCorp

received ET CHALLENGER 2GOOD award and was lauded for its strong commitment to social responsibility, noting that the company has established a robust governance structure for its CSR initiatives, complete with a standalone CSR committee and clearly defined criteria for the appointment of its Board of Directors. The company has established long-term CSR strategic goals that align with ESG targets and has implemented a risk management strategy that integrates CSR components. Monitoring and evaluation processes are rigorous, featuring quarterly project reviews and third-party due diligence of partners, demonstrating Hero MotoCorp's dedication to making a significant impact within its communities through responsible corporate governance.



Muthoot Finance

received special commendation for its commendable commitment to CSR. The establishment of a dedicated CSR committee reflects focused governance over its activities. Furthermore, TNPFDIC emphasizes public transparency by providing detailed disclosures in its annual report, ensuring compliance with CSR reporting guidelines and making project information readily accessible to stakeholders. These highlights illustrate TNPFDIC's efforts in responsible corporate citizenship while establishing a foundation for ongoing improvements in its CSR initiatives.



Tamil Nadu Power Finance and Infrastructure Development Corporation (TNPFDIC)

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received special commendation for its structured governance framework overseeing its CSR activities, characterized by a dedicated committee that meets regularly. They also have a structured CSR Policy in place which is available in the public domain. Muthoot Finance conducts some impact assessments for its CSR projects using the OECD-DAC framework and also publishes an Annual CSR Report reflecting their commitment towards accountability and transparency.



Kamarajar Port Limited

was recognised for its steadfast efforts in CSR leading to its special commendation. The port's establishment of a dedicated Board Level Committee on CSR and Sustainability, along with a publicly accessible CSR and Sustainability Policy, exemplifies its pledge to structured, ethical, and transparent CSR practices. This emphasis on governance is further evidenced by the port's comprehensive reporting and adherence to public disclosure standards, setting Kamarajar Port apart as a leader in responsible corporate citizenship within its industry.



Cosmo Foundation

received the ET 2GOOD4GOOD rating for its impactful approach on stakeholder engagement and community-driven CSR initiatives. The foundation stands out for actively involving local communities and stakeholders in its CSR programs, ensuring that its initiatives align closely with the specific needs of the community and foster sustainable outcomes. This collaborative strategy is complemented by strong evidence of stakeholder feedback mechanisms and documented impact assessments, showcasing Cosmo Foundation's dedication to creating meaningful change at the grassroots level.



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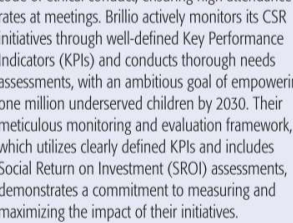
ESAF Small Finance Bank

received a Special Commendation in the ET 2GOOD4GOOD initiative for its robust governance framework surrounding CSR. The bank has established a three-tiered committee structure, including a board-level CSR and Sustainability Committee, which ensures comprehensive oversight and engagement, as evidenced by a 100% attendance rate at meetings. The well documented CSR policy of the company consists of a clearly defined governance mechanism with regards to CSR. This strategic governance approach and focus on community impact earned ESAF its esteemed recognition.



vivo Mobile India Private Limited

received a Special Commendation in the ET 2GOOD4GOOD initiative for its overall efforts in establishing a CSR framework. The company has appointed two independent directors to its CSR committee and has outlined a CSR policy that details its philosophy and objectives. Although vivo has initiated its first year of mandatory CSR activities, despite that, vivo's commitment to aligning its CSR efforts with community needs has been recognised, highlighting the potential for significant growth and impact in its future CSR endeavours.



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