



# Impact of Golden Peacock CSR and HR Awards

## New Directions in Business Operations



The Golden Peacock Secretariat received, examined and assessed year 2022 applications on CSR and HR in large numbers and witnessed new and better patterns followed by the industry in India. It has been observed that applicant companies have displayed significant improvement on various metrics such as compliances, due-diligence, quality, social responsibility, and HR talent search. It has also been observed that the companies are now following international standards and remaining ahead of the minimum requisites in CSR and HR practices.

On the basis of developments taking place in the CSR awards category, the following inferences can be made:

1. Applicant companies have spent sufficient time understanding specifics of feedback provided in earlier years, and have accordingly streamlined their processes and activities with respect to CSR provisions of the Companies Act 2013.
2. In the last 2 years, each applicant company had spent at least 2% of their net profits or more, as mandated by law. None of them reported any set-offs in the subsequent year. This indicates that these companies not only met regulatory requirements but went beyond.
3. Applicant companies have motivated their employees to devote substantial man hours towards CSR work, indicating increased employee engagement in CSR.
4. After having spent most of the CSR funds on COVID-19 related activities in the last 2 years, applicant companies have now begun to focus on healthcare, skill development & employment, women empowerment, service to the physically challenged and digital education.
5. Applicant companies have also extended their reach to host CSR activities in locations far from their facilities and factories. Thus, they are becoming more inclusive.
6. Case studies of lessons learnt from implementation of CSR activities have been appreciated and in some cases, international agencies and companies in other countries have also taken a note of processes and their impact.

7. Applicant companies have also gotten their results validated through third party independent auditors.

In the HR awards category, following observations can be made:

1. Human Resource is the most critical organ of an organization; it is considered to be a strategic partner instead of just a support function.
2. Applicant companies have insisted that the HR function participate in ESG related projects and assist in fulfilling commitments to net carbon neutrality by 2050 or sooner, by selecting and nurturing the talent pool appropriately.
3. The Diversity, Equality and Inclusion strategy included cognitive, neuro-diversity and LGBTQ, instead of singular focus on gender diversity.
4. Compliance frameworks included requirements of the IT Act on data integrity (personal information and

sensitive information). The HR function ensures compliance with the same, specifically with respect to employees.

5. Applicant companies have adopted a continuous appraisal system (Real Time Performance Management System) in addition to quarterly/ six monthly/ annual reviews.

These observations on the recent assessment of Golden Peacock Awards applications are indicative of new dimensions emerging, in practice in the Indian industry. ■

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Vice President  
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WILL BE FELICITATED DURING THE**

17<sup>th</sup> International Conference on  
**CORPORATE  
SOCIAL  
RESPONSIBILITY**



also Presentation of

**Golden Peacock  
Awards**

T H E M E

—  
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