

CORPORATE SOCIAL DISCLOSURE: A CASE STUDY OF SAIL (Steel Authority of India Limited)

Shalini Singh

Research Scholars, Faculty of Commerce,
Banaras Hindu University.
Email Id: singh.shalini525@gmail.com
[Phone no.s : 09807394563](tel:09807394563)

Sanaya Khanna

Research Scholars, Faculty of Commerce,
Banaras Hindu University.
Email Id: sanayakhanna17@gmail.com
[Phone no.s : 08765268100](tel:08765268100).

Abstract

Corporate Social Responsibility (CSR) is used to envelop both social and environment issues. Business and society are interdependent on each other. The wellbeing of one depends on the wellbeing of the other especially in big companies and corporations, it's seen as a vital tool to promote and improve the public image. CSR may present a win- win situation for society and business. Understanding of the potential benefits of CSR for the competitiveness of individual companies and for national economies can help encourage the spread of CSR practice. Presents study deals with the corporate social disclosure practices adopted by the company especially the SAIL(Steel Authority of India limited). In the present paper an attempt has been made to identify and analyze the corporate social mandatory and non-mandatory disclosures made by SAIL and a comparison between the both i.e. mandatory and non-mandatory disclosures has been made through a disclosure index. Result indicates that there exists a significance difference between the mandatory and non-mandatory of disclosures made by SAIL. And the company is making more efforts towards the fulfillment of mandatory requirements rather than the non-mandatory requirements.

Keywords: CSR, Corporate Social Disclosures, SAIL & Disclosure Index.

Introduction:

The concept of CSR is not new in India it has been followed since ancient times albeit. Philosophers like *kautilya* from India and pre Christian era philosophers in the west preached and promoted ethical principle while doing business. In India, in pre independence era, the businesses which pioneered industrialization along with fighting for independence also followed the idea. They put the idea in to action by setting up charitable foundation, educational and healthcare institutions, and trusts for community development. The donation either monetary or otherwise were sporadic activities of charity or philanthropy that were taken out of personal

savings which neither belonged to the shareholders nor did it constitute an integral part of the business. The term CSR came in to common use in the early 1970s although it was seldom abbreviated. By late 1990s the concept was fully recognized; people and institution across all sections of society started supporting it. This can be corroborated by the fact that while in 1977 less than half of the fortune 500 firms even mentioned CSR in their annual reports, by the end of 1999, approximately 90 percent fortune 500 firms embraced CSR as an essential element in their organizational goals and, actively promoted their CSR activities in annual reports. During the recent years, social responsibility of business has received very much attention from all sections of