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## INDIA'S MOST SUSTAINABLE COMPANIES

[ Ranked by SUSTAIN  
LABS PARIS in association with  
BW Businessworld ]



**The Frontrunners:** Wipro, Maruti Suzuki, Tata Consultancy Services, Godrej Consumer Products, Tech Mahindra, Marico, Piramal Enterprises, Hindustan Unilever, HCL Technologies, Tata Chemicals, Godrej Industries, ICICI Bank, Tata Power Co., Infosys, Tata Motors, GAIL (India), Ultratech Cement, Cipla, Eicher Motors, Aditya Birla Fashion Retail

*"To overcome the challenges of global warming, we are continuously exploring green technology and its applicability for our customers."* **Praveer Sinha**

**PRAVEER  
SINHA**

**Tata  
Power**

**Managing Director  
& CEO**

# GREAT TRANSITION TO RENEWABLE ENERGY

By Sustain Labs Paris

Setting a bold example for India's thermal power industry, Tata Power is surging ahead in its energy transition to renewable energy sources of power. It has a target to increase the share of clean energy to a majority 50-60 per cent of the generation portfolio by 2025 against 31 per cent today that includes renewable generation, solar rooftops, EV charging infrastructure, home automation and microgrids.

The company has also set a target to attain carbon neutrality by 2050. This also includes an aspirational pledge by the company to not pursue greenfield or brownfield projects in the thermal power sector, and instead, increase its renewable energy capacity to include wind and hydropower. There is tremendous ongoing innovation in the company.

One such example is the new subsidiary, TP Renewable Microgrid, in partnership with the Rockefeller Foundation to become the world's largest microgrid developer and operator. In collaboration with AES and Mitsubishi Corporation, Tata Power has set out to power up 10MWh South Asia's largest grid-scale battery energy storage system in India. Other innovations include their advance



## AT A GLANCE

**First Indian utility to commit to be carbon neutral by 2050**

**Zero new coal-based investments and retiring coal based capacity upon end-of-life**

**People and purpose driven business approach**

metering infrastructure and the installation of smart meters in Radio Frequency (Mesh) network by Tata Power DDL. The company uses drones and image analytics

for conducting assessments on coal piles and uses thermal imaging for their PV farms and open switchyards. Improved energy efficiency in op-

erations has resulted in reduced CO2 emissions intensity. So much so that the company reported a less than 10 per cent loss in transmission and distribution losses in the areas where Tata Power DDL operates. This percentage is half of what is reported by state power utilities. The company has also exceeded the FY19 target of 15 per cent T&D losses set by the Government of India under the UDAY scheme.

## Gender Parity

Employee wellbeing is another category where the company stands out. While the industry average for the percentage of women amongst all employees is a despondent 6 per cent, Tata Power has 20 per cent women on its board, 5 per cent women in senior management, and 11 per cent women employees in total.

There was quite a bit of great news in the women to men salary ratio: 1:1.02 at senior management level, 1:0.91 at middle management level (i.e. women earning more than men) and 1:1.11 at junior management level. The company scored better than others across all industries on this parameter. Tata Power's industry-leading performance towards employee wellbeing includes good employee health and safety (HSE) policies as well.

In the power sector, fatalities at work were found to be common, Tata Power reported a figure of zero fatalities in the year. Adding to the company's excellence in maintaining parity across the workforce, is its CEO to average worker salary ratio. At 33 times, the CEO to average worker salary ratio at Tata Power is lower than all private companies in the power sector and lower than the industry average of 54.84 times. **BW**

## INDIA'S MOST SUSTAINABLE COMPANIES

Rating	Rank	Company	Sustain- ability Score	Resource Efficiency %score	Social Entrepre- neurship %score	Financial Manage- ment %score	Employee Wellbeing %score	Clean Revenue %score	Inclusive Supply Chain %score
Rating A+	1	Wipro	6.448	72.0	55.0	62.0	47.1	77.5	85.0
	2	Maruti Suzuki	6.371	72.0	50.0	70.0	60.0	67.5	70.0
	3	Tata Consultancy Services	6.103	66.0	52.5	56.0	61.4	62.5	67.5
	4	Godrej Consumer Products	6.032	60.0	50.0	56.0	58.9	67.5	72.5
	5	Tech Mahindra	6.000	68.0	47.5	58.0	58.6	62.5	65.0
	6	Marico	5.968	66.0	57.5	66.0	64.4	52.5	67.5
	7	Piramal Enterprises	5.935	58.0	67.5	60.0	56.7	62.5	67.5
	8	Hindustan Unilever	5.823	72.0	52.5	66.0	46.7	67.5	72.5
	9	HCL Technologies	5.810	60.0	52.5	58.0	57.1	65.0	62.5
	10	Tata Chemicals	5.806	56.0	35.0	72.0	52.2	65.0	72.5
	11	Godrej Industries	5.774	66.0	42.5	62.0	57.8	62.5	50.0
	12	ICICI Bank	5.750	95.0	55.0	46.0	58.6	47.5	70.0
	13	Tata Power Co.	5.597	72.0	2.5	66.0	55.6	62.5	77.5
	14	Infosys	5.517	72.0	45.0	58.0	38.6	70.0	67.5
	15	Tata Motors	5.452	66.0	37.5	66.0	45.6	62.5	67.5
	16	GAIL (India)	5.435	52.0	35.0	70.0	50.0	52.5	75.0
	17	Ultratech Cement	5.387	74.0	40.0	60.0	36.7	70.0	70.0
	18	Cipla	5.323	70.0	17.5	64.0	51.1	52.5	72.5
	19	Eicher Motors	5.242	54.0	15.0	54.0	56.7	67.5	67.5
	20	Aditya Birla Fashion Retail	5.226	64.0	35.0	50.0	51.1	62.5	62.5
Rating A	21	Lupin	5.225	56.0	44.0	58.0	58.9	11.1	22.2
	22	Titan Company	5.172	54.0	42.5	44.0	62.9	57.5	67.5
	23	Housing and Development Finance Corporation	5.125	65.0	35.0	48.0	61.43	42.50	60.00
	24	DCM Shriram	5.113	62.0	40.0	44.0	50.0	60.0	57.5
	25	Ambuja Cements	5.113	60.0	47.5	64.0	32.2	62.5	77.5
	26	Adani Ports & SEZ	5.113	62.0	35.0	60.0	42.2	57.5	62.5
	27	ITC	5.069	64.0	2.5	62.0	47.8	55.0	57.5
	28	Havells India	5.016	68.0	47.5	44.0	51.4	62.5	67.5
	29	ICICI Prudential Life Insurance Co	4.979	55.0	35.0	48.0	51.43	62.50	60.00
	30	Axis Bank	4.962	77.5	45.0	60.0	44.3	52.5	65.0

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Rating A	31	Bharat Petroleum Corporation	4.903	70.0	35.0	62.0	31.1	65.0	57.5
	32	Tata Steel	4.903	64.0	40.0	68.0	23.3	67.5	67.5
	33	Dr Reddy's Laboratories	4.823	60.0	45.0	50.0	37.8	52.5	72.5
	34	TVS Motor Company	4.823	64.0	50.0	58.0	34.4	60.0	65.0
	35	Mahindra Finance	4.792	60.0	47.5	56.0	37.14	60.00	55.00
	36	L&T infotech	4.776	70.0	45.0	42.0	38.6	47.5	65.0
	37	HDFC Bank	4.769	82.5	50.0	46.0	42.9	50.0	55.0
	38	Hindustan Petroleum Corporation	4.710	60.0	32.5	48.0	41.1	55.0	62.5
	39	NTPC	4.710	70.0	35.0	58.0	16.7	70.0	75.0
	40	JSW Energy	4.677	36.0	40.0	60.0	47.8	62.5	57.5
	41	Tata Communications	4.661	64.0	35.0	48.0	37.8	62.5	57.5
	42	Kotak Mahindra Bank	4.654	85.0	35.0	48.0	37.1	62.5	50.0
	43	Apollo Tyres	4.645	44.0	40.0	60.0	38.9	60.0	67.5
	44	Reliance Industries	4.645	68.0	40.0	52.0	24.4	75.0	65.0
	45	Jindal Steel & Power	4.629	66.0	30.0	60.0	30.0	60.0	62.5
	46	JSW Steel	4.613	70.0	15.0	78.0	14.4	67.5	70.0
	47	Edelweiss	4.604	92.5	47.5	48.0	34.29	60.00	55.00
	48	Larsen & Toubro	4.581	56.0	47.5	46.0	32.2	65.0	67.5
	49	Larsen & Toubro	4.516	76.0	40.0	46.0	22.2	67.5	65.0
	50	ACC	4.516	38.0	40.0	58.0	36.7	67.5	65.0
Rating B+	51	State Bank of India	4.500	72.5	32.5	52.0	42.9	42.5	60.0
	52	ONGC	4.419	28.0	37.5	58.0	36.7	60.0	67.5
	53	Mahindra & Mahindra	4.355	50.0	37.5	46.0	37.8	62.5	70.0
	54	UPL	4.355	28.0	65.0	46.0	51.4	60.0	67.5
	55	Jubilant FoodWorks	4.290	26.0	35.0	68.0	38.9	52.5	65.0



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Rating B+	56	Vodafone Idea	4.290	58.0	30.0	52.0	27.8	55.0	60.0
	57	RBL Bank	4.269	55.0	42.5	66.0	41.4	50.0	27.5
	58	Bharti Airtel	4.258	56.0	40.0	38.0	31.1	62.5	65.0
	59	Siemens	4.194	38.0	35.0	52.0	50.0	52.5	62.5
	60	Shriram Transport Finance Company	4.167	60.0	40.0	62.0	38.57	60.00	0.00
	61	Asian Paints	4.145	26.0	45.0	52.0	46.7	65.0	52.5
	62	Hindalco Industries	4.145	50.0	32.5	52.0	26.7	65.0	62.5
	63	Hindustan Zinc	4.129	38.0	42.5	46.0	33.3	65.0	70.0
	64	Sun Pharmaceutical Industries	4.129	50.0	45.0	58.0	31.1	57.5	50.0
	65	Jindal Stainless	4.081	40.0	37.5	54.0	37.8	62.5	57.5
	66	IndusInd Bank	4.077	82.5	27.5	48.0	38.6	55.0	45.0
	67	HDFC Life Insurance	4.042	60.0	27.5	52.0	45.71	50.00	30.00
	68	Bosch	4.032	36.0	45.0	50.0	51.4	60.0	47.5
	69	Nestle	3.984	22.0	47.5	52.0	35.6	62.5	70.0
	70	Grasim Industries	3.935	52.0	37.5	48.0	27.8	52.5	65.0
	71	REC	3.917	35.0	40.0	46.0	30.00	62.50	60.00
	72	Adani Power	3.903	32.0	40.0	54.0	32.2	60.0	60.0
	73	Bank of Baroda	3.885	35.0	35.0	46.0	37.1	55.0	47.5
	74	Bajaj Finserv	3.854	55.0	42.5	44.0	38.57	57.50	0.00
	75	Mphasis	3.845	24.0	25.0	58.0	38.6	52.5	62.5
	76	Motherson Sumi	3.823	20.0	32.5	46.0	48.9	55.0	60.0
	77	Bajaj Auto	3.823	24.0	52.5	62.0	34.4	62.5	52.5
	78	Bharti Infratel	3.823	22.0	42.5	60.0	35.6	57.5	57.5
	79	JK Tyre	3.806	40.0	32.5	50.0	28.9	57.5	65.0
	80	Punjab National Bank	3.769	35.0	35.0	38.0	40.0	55.0	45.0
	81	Dabur	3.758	22.0	27.5	66.0	28.9	62.5	70.0
	82	Oil India	3.742	38.0	40.0	44.0	35.6	50.0	55.0
	83	ICICI Lombard	3.729	60.0	40.0	46.0	38.57	60.00	0.00
	84	LIC Housing Finance	3.729	30.0	40.0	48.0	38.57	57.50	30.00
	85	Power Finance Corporation	3.729	35.0	35.0	44.0	47.14	52.50	25.00
	86	Mangalore Refinery and Petrochemicals	3.726	18.0	42.5	54.0	44.4	52.5	47.5

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Rating B+	87	EID Parry	3.710	24.0	52.5	64.0	30.0	67.5	55.0
	88	Torrent Power	3.710	12.0	40.0	52.0	36.7	67.5	67.5
	89	KEC International	3.694	54.0	40.0	48.0	28.9	52.5	45.0
	90	Dewan Housing Finance Corporation	3.688	60.0	47.5	42.0	38.57	55.00	0.00
	91	Aditya Birla Capital	3.688	55.0	40.0	42.0	38.57	65.00	0.00
	92	Redington (India)	3.672	14.0	37.5	44.0	40.0	62.5	67.5
	93	Gujarat State Fertilizers and Chemicals	3.661	24.0	42.5	52.0	35.7	67.5	60.0
	94	Coromandel International	3.661	30.0	57.5	66.0	35.7	67.5	32.5
	95	Indiabulls Housing Finance	3.646	60.0	47.5	46.0	37.14	50.00	0.00
	96	Exide Industries	3.645	24.0	45.0	52.0	41.4	62.5	57.5
	97	Andhra Bank	3.635	25.0	10.0	50.0	42.9	45.0	62.5
	98	Avenue Supermarts	3.629	28.0	50.0	62.0	25.6	72.5	45.0
Rating B	99	Welspun Corp	3.581	24.0	32.5	52.0	37.8	40.0	62.5
	100	Shree Cement	3.581	26.0	47.5	50.0	32.2	42.5	70.0
	101	Petronet LNG	3.581	14.0	42.5	44.0	31.1	62.5	52.5
	102	Indian Oil Corporation	3.565	54.0	25.0	32.0	21.1	62.5	65.0
	103	Future Retail	3.548	26.0	35.0	52.0	22.2	75.0	67.5
	104	United Spirits	3.522	18.0	-2.5	46.0	26.7	57.5	57.5
	105	GMR Infra	3.516	22.0	30.0	42.0	37.8	57.5	57.5
	106	Federal Bank	3.462	55.0	30.0	46.0	45.7	55.0	12.5
	107	Canara Bank	3.442	25.0	17.5	42.0	41.4	52.5	47.5
	108	SBI Life	3.438	45.0	37.5	48.0	28.57	55.00	25.00



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Rating B	109	Ashok Leyland	3.435	20.0	27.5	56.0	31.1	55.0	62.5
	110	Union Bank	3.423	55.0	5.0	52.0	35.7	40.0	47.5
	111	Kalpataru Group	3.387	26.0	37.5	58.0	22.2	57.5	62.5
	112	Interglobe Aviation	3.371	20.0	32.5	40.0	37.8	55.0	57.5
	113	Chambal Fertilisers	3.355	16.0	45.0	54.0	37.1	57.5	55.0
	114	Zuari Agro Chemicals	3.339	26.0	52.5	48.0	31.4	55.0	60.0
	115	Mahindra CIE	3.323	12.0	37.5	56.0	26.7	62.5	62.5
	116	Hindustan Aeronautics	3.323	26.0	35.0	52.0	27.8	50.0	62.5
	117	Bharat Heavy Electricals	3.323	20.0	30.0	44.0	30.0	57.5	72.5
	118	IDFC First Bank	3.315	60.0	37.5	46.0	40.0	60.0	0.0
	119	Varroc Engineering	3.274	22.0	45.0	44.0	31.1	57.5	55.0
	120	Aurobindo Pharma	3.274	22.0	47.5	62.0	26.7	45.0	52.5
	121	MRF	3.258	24.0	22.5	54.0	31.1	60.0	52.5
	122	Bharat Electronics	3.258	26.0	30.0	48.0	30.0	52.5	60.0
	123	Rain Industries	3.258	24.0	37.5	50.0	33.3	57.5	40.0
	124	Torrent Pharmaceuticals	3.258	12.0	35.0	44.0	31.1	62.5	65.0
	125	NCC	3.242	14.0	42.5	48.0	26.7	62.5	65.0
	126	Glenmark Pharmaceuticals	3.210	24.0	37.5	50.0	34.4	55.0	42.5
	127	Bank of India	3.192	30.0	35.0	40.0	21.4	57.5	50.0
	128	National Fertilisers	3.177	26.0	37.5	58.0	30.0	50.0	45.0
	129	New India Assurance	3.167	25.0	32.5	46.0	41.43	52.50	0.00
	130	L&T Finance	3.167	55.0	32.5	52.0	21.43	65.00	0.00
	131	Sundaram Clayton	3.129	20.0	42.5	70.0	26.7	65.0	25.0
	132	SRF	3.129	20.0	40.0	52.0	35.6	55.0	40.0
	133	Chennai Petroleum Corporation	3.129	14.0	30.0	44.0	27.8	45.0	47.5
	134	Spicejet	3.113	18.0	30.0	46.0	27.8	57.5	55.0
	135	Bajaj Finance	3.083	25.0	35.0	44.0	35.71	57.50	0.00
	136	PC Jeweller	3.069	10.0	20.0	44.0	37.1	62.5	57.5

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Rating B	137	Gujarat State Petroleum Corporation	3.048	10.0	42.5	52.0	26.7	55.0	70.0
	138	Gujarat Gas	3.048	10.0	37.5	62.0	31.1	52.5	42.5
	139	Bandhan Bank	3.019	45.0	35.0	46.0	38.6	32.5	25.0
	140	Britannia Industries	2.984	18.0	27.5	34.0	31.1	67.5	45.0
	141	National Aluminium Company	2.984	22.0	40.0	50.0	23.3	55.0	50.0
	142	Aster DM Healthcare	2.984	8.0	32.5	56.0	34.4	55.0	30.0
	143	UCO Bank	2.962	50.0	22.5	46.0	32.9	55.0	12.5
	144	Rashtriya Chemicals and Fertilizers	2.952	12.0	32.5	48.0	41.4	52.5	52.5
	145	NMDC	2.952	20.0	22.5	54.0	33.3	45.0	37.5
	146	Indian Overseas Bank	2.923	45.0	7.5	40.0	40.0	57.5	20.0
	147	Bombay Burmah Trading Corp.	2.919	18.0	40.0	44.0	40.0	50.0	45.0
	148	Max Financial Services	2.917	55.0	30.0	50.0	25.71	47.50	0.00
	149	Oriental Bank	2.904	25.0	22.5	48.0	35.7	50.0	25.0
Rating C+	150	Tata Steel BSL	2.871	16.0	35.0	48.0	31.1	37.5	50.0
	151	Power Grid Corporation of India	2.774	16.0	35.0	64.0	31.1	50.0	35.0
	152	Punjab and Sind Bank	2.769	25.0	17.5	50.0	40.0	45.0	22.5
	153	CG Power & Industrial Solutions	2.742	22.0	42.5	46.0	22.9	45.0	62.5
	154	NBCC	2.694	12.0	42.5	56.0	33.3	62.5	12.5
	155	Dalmia Bharat	2.661	12.0	30.0	42.0	33.3	57.5	32.5
	156	Jindal Saw	2.613	24.0	45.0	48.0	26.7	55.0	15.0
	157	Cadila Healthcare	2.581	22.0	40.0	44.0	28.9	52.5	22.5
	158	NHPC	2.565	12.0	25.0	48.0	30.0	55.0	45.0
	159	Uflex	2.532	10.0	37.5	48.0	38.6	47.5	40.0
	160	Jammu & Kashmir Bank	2.519	25.0	35.0	38.0	31.4	32.5	12.5
	161	Apar Industries	2.468	20.0	35.0	46.0	30.0	47.5	27.5
	162	Allahabad Bank	2.462	25.0	0.0	44.0	32.9	50.0	22.5
	163	General Insurance Corporation	2.417	35.0	32.5	40.0	24.29	52.50	0.00
	164	Adani Enterprises	2.403	28.0	40.0	54.0	31.1	30.0	12.5



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Rating C+	165	Reliance Infrastructure	2.323	10.0	40.0	46.0	26.7	57.5	27.5
	166	Apollo Hospitals	2.323	22.0	32.5	50.0	25.6	60.0	15.0
	167	PTC India	2.323	14.0	25.0	64.0	31.1	52.5	10.0
	168	Jaiprakash Associates	2.306	10.0	40.0	40.0	32.2	57.5	15.0
	169	IDBI Bank	2.269	25.0	15.0	36.0	21.4	47.5	27.5
	170	Zee Entertainment Enterprises	2.260	24.0	15.0	44.0	38.6	30.0	NA
	171	Reliance Power	2.258	8.0	37.5	50.0	28.9	60.0	15.0
	172	Corporation Bank	2.212	25.0	22.5	40.0	25.7	47.5	22.5
	173	Jain Irrigation Systems	2.177	24.0	45.0	38.0	30.0	45.0	30.0
	174	Steel Authority of India	2.177	22.0	22.5	40.0	18.9	50.0	32.5
	175	Rajesh Exports	2.155	24.0	25.0	52.0	25.7	27.5	45.0
	176	CESC	2.065	22.0	37.5	56.0	22.2	50.0	0.0
	177	NLC India	1.984	20.0	22.5	46.0	20.0	47.5	25.0
	178	Jindal Stainless Hisar	1.935	28.0	25.0	0.0	0.0	57.5	57.5
	179	Dilip Buildcon	1.919	8.0	37.5	54.0	26.7	40.0	15.0
	180	Coal India	1.871	18.0	22.5	62.0	-12.2	50.0	37.5
	181	DLF	1.839	14.0	30.0	48.0	23.3	45.0	12.5
	182	Reliance Capital	1.833	30.0	20.0	26.0	41.43	32.50	0.00
	183	MMTC	1.823	8.0	20.0	44.0	23.3	45.0	40.0
	184	Alok Industries	1.758	22.0	32.5	40.0	25.7	47.5	15.0
	185	Hindustan Construction Company	1.742	24.0	47.5	38.0	21.1	37.5	12.5
	186	Indian Bank	1.731	30.0	37.5	44.0	45.7	0.0	0.0
	187	Qess Corp	1.724	20.0	25.0	40.0	31.4	35.0	10.0
	188	Bengal & Assam Company	1.667	35.0	20.0	46.0	18.57	35.00	0.00
	189	Bharat Forge	1.516	10.0	40.0	52.0	23.3	47.5	0.0
	190	Bank of Maharashtra	1.481	25.0	27.5	42.0	24.3	30.0	12.5
	191	Cholamandalam	1.458	25.0	20.0	46.0	18.57	27.50	0.00
	192	Central Bank of India	1.346	0.0	15.0	50.0	22.9	35.0	10.0
	193	State Trading Corporation of India	1.103	24.0	20.0	46.0	11.4	30.0	10.0
	194	Kama Holdings	0.016	12.0	12.5	44.0	6.7	35.0	0.0