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The Nexus of CSR Practices with Triple Bottom Line Approach: An Assessment of IFFCO

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Abstract:

Purpose: Corporate Social Responsibility (CSR) is a business strategy to contribute voluntary or mandatory initiatives towards economic, social and environmental aspects for sustainability & the well-being of society. Triple bottom line (TBL) Approach is increasing framework that evaluate a concern's CSR performance in respect to economic, social and environment. The purpose of this research paper is to assess and compare the nexus of CSR initiatives with the pillars of Triple bottom line. An attempt has been made in research study is to highlight the nexus of CSR initiatives and TBLs framework with special reference to a co-operative organisation: Indian Farmers Fertilizers Co-operative Limited (IFFCO).

Methodology: Researcher has used both primary and secondary data in this research. The nexus between (economic-profitability performance) has been analysed with applying descriptive statistical techniques. The nexus between (social-people) aspect have been analysed based on primary data with perceptions of stakeholder. The nexus between (Environment-planet) aspect has analysed with using content analysis techniques.

Result: The research paper outcome is that CSR practices for an organisation is behavioural approach whereas triple bottom line approach is framework that evaluate the performance of organisation in relation to CSR initiatives. It is observed that sample unit- IFFCO always conducting CSR practices with keeping the mind of positive impact on society and the environment and organisation CSR practices is it has no constraint on profitability performance.

Research, Practical and Social Implications:

CSR is a business approach or strategy while TBL is a framework. CSR practices are meant for sustainable development whereas TBL is a measuring device of a concern's performance in respect to economic, social and environmental dimensions. Now it is essential to understand and analyse them to implement a successful sustainability strategy to build brand equity, good image and long-term benefit of a concern.

Originality/Value:

A well-known fact that one can earn from the society must in turn give to the society. The present study the nexus of CSR practices with Triple Bottom Line approach is a co-variance analysis which have importance to examine to what extent corporate organisation doing CSR initiatives in three dimensions; economic, social and environment for the sustainability and well-being society. Adequate integration is essence between CSR dimensions with TBL pillars with the aim of generating social, economic and environmental capital for the society.

Keywords: CSR, CSR-dimensions, Triple Bottom line, TBL-pillars, Sustainability.

"A business has a responsibility to itself, to its customers, workers, shareholders and the community. Every enterprise, no matter how large or small, must, if it is to enjoy confidence and respect, seek actively to discharge its responsibilities in all directions and not to one or two groups, such as shareholders or workers, at the expense of community and consumer. A business must be just and humane, as well as efficient and dynamic."

-Lal Bahadur Shastri: Prime Minister of India

Introduction:

Corporate social responsibility plays a vital role in sustenance of the business. Triple bottom line approach is core of CSR practices. In the world of business, corporate social responsibility practices is corporate strategy while TBL is the path to CSR, proved that the foundation of the idea 'Triple Bottom Line (TBL) approach' was firstly introduced in 1987 in Brundtland Commission. It was officially named by John Elikngton in 1994. TBL approach has three aspects (Profit, People and planet) which is called three pillars or 3Ps. It indicates that corporate organisation should be responsible for three features: Profit, People and Planet that is synomines with economic, social and environmental responsibility. TBL is a core of CSR activities that every organisation should given due care for all three dimensions of Triple Bottom Line, then such organisation said to be sustainable. In present era, a corporate concern success should not be measured by financial performance but by its social and environmental dimensions.

Association of TBL- Pillars with the concept of CSR-

I. Profits (economic dimension) with the concept of CSR:

Business concern needs profit for survival and growth. It is the first pillar of TBL and acts as driver of other two pillars of TBL. Economic sustainability is a critical component of the TBL approach. A lot of investigations revealed that a positive effect on CSR on the corporate value and the profit of the companies. Second, profitability performance of a corporate sector leads to cost saving, long term thinking, stakeholder engagement and adopting sustainable business practices.

Figure 1

II. People (stakeholders) dimensions in the concept of CSR:

Social sustainability is concerned with whether a corporate sector is meeting the needs and expectations of its stakeholders. Corporate responsibility is not only towards the stakeholders but also towards all sections influenced by the organisation. It is critical dimension of CSR and includes employees, customers, suppliers, communities, management members of company etc. unlike economic aspect of TBL, social or stakeholders is more subjective and need special care to assess it. CSR and people pillar is one side of a coin and includes elements like diversity and inclusion, health and safety, ethical business practices, community engagement etc that companies can create shared value and contribute to the well-being of society as whole. This aspect of TBL as CSR practices of a company to obtain brand reputation, employee satisfaction, customer loyalty and enables reducing negative impacts.

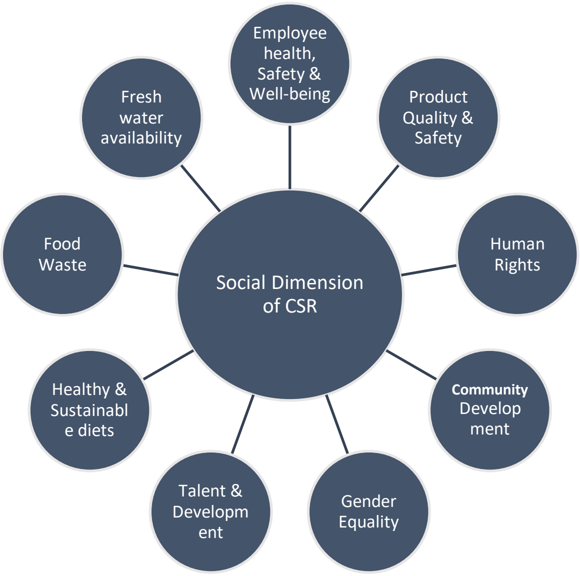

Figure 2

III. Planet (Environment) dimensions in the CSR concept:

Planet or environmental issue is now gigantic problem for the nation. It is essential for corporate sector to take environmental sustainability for keeping the society peaceful. Environmental pillar of TBL sustain to a business concern in reducing waste, greenhouse gas emissions, carbon foot print investing in sustainable technologies and engaging stakeholders to identify opportunities.

Figure 3

Difference between CSR and TBL Approach:

Point of Difference:	CSR	TBL
I.Scope	It is a corporate strategy	It is a framework that evaluates corporate performance

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II.Components	It consists of three dimensions; Economic, Social, & Environment	It has three; Profits, People & Planet.
III.Focus	It emphasizes the corporate responsibility towards betterment of society.	It emphasizes balancing among three pillars to create value for all the stakeholders.
IV.Implementation	It was voluntary but now mandatory after new Companies Act.	It measures the performance of corporate sector and take remedial measure for improvement.
V.Benefits	Its aim is to make the corporate organisations sustainable and well-being.	It helps to corporate sector to identify area of improvement and create value for the stakeholders in the long-run.

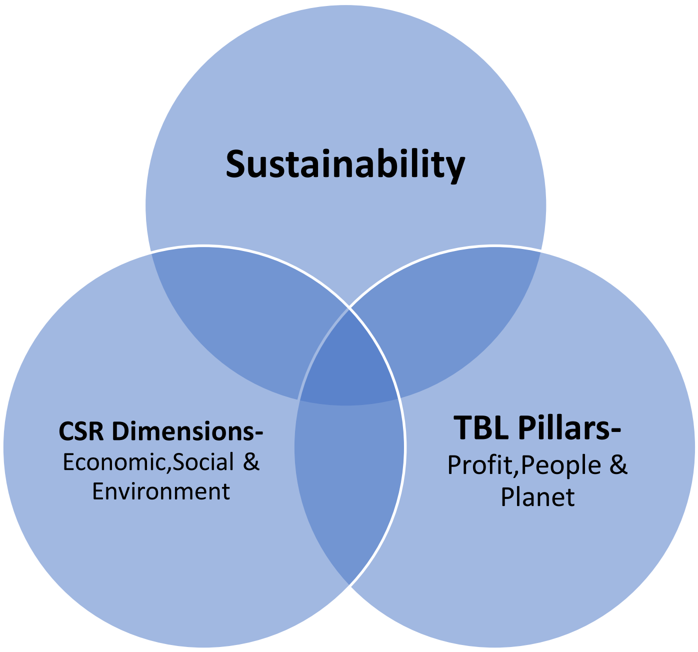

Figure 4

Review of Literature:

1. Eugenio Zabeltzu-Jaka, Igor Alvarez-Etxevenia Maider, Aldaz-Odriozola (2023) were conducted a meta-analysis on corporate social responsibility oriented boards and triple bottom line performance. The aim of their study is the relationship between good governance and social & financial performance with drawing institutional characteristics of different countries. They found that CSR have direct impact on corporate social as well as corporate financial performance. CSR practices by the corporate organisation contributing immense protection to the stakeholders and environmental awareness.
2. Clara Mapoktera, Leo Mataruka, Joe Mizurura and Walter P. Mkumbuzi (2023) were examined the nexus between corporate social responsibility and corporate social performance in the service-based enterprise sector in Zimbabwe. The aim of their research study is to analyse three elements namely environmental, social and governance towards achievement of sustainable performance of the organisation. Their research based on cross-sectional design and found that environmental and philanthropic factors play vital role towards sustainable development. They suggested that CSR activities should beyond the philanthropic behaviour of corporate organisation.

3. Clara Mapokotera, Leo. T Mataruka, Simona Cincalova, Joe Muzurura, Walter P. Mkumbuzi (2023) were studies on the nexus between corporate social responsibility (CSR) dimensions and sustainable corporate performance (SCP) in the service based enterprises sector: Zimbabwean Managerial insights. The purpose of their study is to understand how economic, social and environmental factors or dimensions of CSR contribute towards achievement of sustainable performance of service sector firms in Zimbabwe. They found that environmental and philanthropic factors in promoting long-term competitiveness. Researchers were suggested valuable insights for the corporate in the service sector on using triple bottom line items of measurement.
4. Fazal Ur Rehman, Solomon Gyamfi, Samma Faiz Rasool, Fazal Akbar, Khawar Hussian, Viktor Prokop (2023) were conducted a study on the nexus between circular economy innovation, market competitiveness and triple bottom line efficiencies among SMEs: evidence from emerging economies. The aim of their research study is to explore the circular economy innovation (CEI) on the triple bottom line with respect to market competitiveness among the production SMEs in economies. They used PLS-SEM technology to analyse and interpret the data. They found that CEI has positive association between market competitiveness and TBL. They suggested that policy maker and environmental regulator shaped frame environmental-based TBL guidelines for SMEs.
5. Suraj K. Pradhan (2023) analysed Corporate Social Responsibility at the bottom of pyramid. The aim of this study is to examine the guiding principles of CSR directed towards achievement of bottom of pyramid. Researcher focused that CSR activities not only confined with charity but also establish symbiotic relationship with the society by building economic eco-system. Author suggested that CSR initiatives should be linked with BOP in order to make corporate sustainability in the society.
6. Samsudin Acep, Raharja Sam’un Jaja, Saefullah Djaja, Rizal Muhamad (2019) were studied on analysis of the benefits of corporate social responsibility through the triple bottom line approach. The aim of their research study is to examine the extent to which CSR activities contributes in achievement of interest of company. They used descriptive method research which qualitative in nature. They found that Pt. Tirta Investama cannot ignore the role of the company’s external environment. The end output of their study that corporate performed CSR activities through triple bottom line but such activities not able to supplement towards achievement of social, economical and environment dimensions of the community.
7. Syed Abdul Rehman Khan, Zhang Yu, Heris Golpira, Arshian Sharif (2019) were conducted a study to investigating the relationship between CSR practices and examine performance of enterprise. They used Structural Equation Modelling (SEM) to measure the CSR practices and test the hypothesis. They analysed their research variable by four line green design of products, ethical leadership, building school and hospital infrastructure and environmental protection training. The end outcome of their study revealed that ethical leadership has positive association with CSR practices inside and outside of the enterprise.
8. Nazim Hussain, Ugo Rigoni, Rane P. Orij (2018) were made a study on corporate governance and sustainability performance: An analysis of Triple Bottom Line performance. The aim of their study is to investigate the association between corporate governance and triple bottom line performance with adopting content analysis of corporate sustainability report. Researchers observed that practising corporate enjoy advantages through adopting corporate governance mechanism. They opined that agency theory and stakeholder theory are not rationale for the impact of corporate governance on sustainability but also explain sustainability dimension.
9. Paulina Ksiezak, Barbara Fischbach (2017) were conducted a research study on Triple Bottom Line: The pillars of CSR. The purpose of their research is to narrate the areas of CSR and analysed the elements of Triple bottom line. Researchers were diagnosed with elements of triple bottom line in context to CSR and compared with other models. The end outcome of their study is to establish relationship between concept of CSR and Triple Bottom Line. They suggested that CSR is obligatory for corporate operating in Europen Union area.
10. Onyali, Chidiebele Innocent (2014) did a study the nexus between triple bottom line accounting and sustainable corporate performance management. Researcher adopted descriptive survey method of research design and analysed data using multiple regression techniques with the help of SPSS. The end result of this research that triple bottom line approach enables to identify, measure and allocate environmental and social costs and also

supplement to managers to evaluate the performance of organisation with use of three dimensions. Researcher suggested that corporate manager guide and regulate with the use of parameters of Triple Bottom Line accounting.

11. Usha Chauhan, Tanushri Purohit (2024) were made a study to evaluate and compare the Corporate Social Responsibility initiatives of four automotive comprises which are linked with Sustainable Development Goals (SDGs). The main aim of their study to know how each company's CSR activities contributed to economic, social and environmental sustainability by using the Triple Bottom Line approach. They found that most of the companies contributing towards Sustainable development of nations but not marginalised to education, health and gender equality. The end outcome of his research that all the auto companies are sacrificed to CSR for the attaining objectives of Global sustainability.
12. Radha Krishnan Unni (2022) has made a research study on CSR in UAE- A Triple Bottom Line Approach. The main purpose of this study is to evaluate 3Ps accountable towards sustainable development in UAE. Researcher observed that people, planet and profit approach are betterly exercising in UAE government for sustainability. The end outcome of this research is that people dimension are more powerful in driving the corporate as compared to profit in paper currencies.

Research Gap:

After through and careful investing of existing literature, researcher found that there is not specific research study has been taken on the nexus of CSR practices with Triple Bottom Line Approach: An Assessment of IFFCO Fertilizer company operating in Odisha region. For the well-being of society and corporate sustainability point of view, in this article, researcher is conducted a study on "The Nexus of CSR Practices with Triple Bottom Line (TBL) Approach: An Assessment of IFFCO (Paradeep Unit) Odisha.

Objectives of the study:

I. *To understand the profile of sample company in relation to study.*
II. *To understand the concept of CSR and TBL.*
III. *To examined the linkage of CSR practices with TBL approach*.

Hypothesis of the study:

I- H_0: There is no relevance between CSR practices and Triple Bottom Line (TBL) Approach.

$H_{1:}$ There is the relevance between CSR practices and Triple Bottom Line (TBL) Approach.

II- H_0: IFFCO CSR initiatives have no link Triple Bottom Line.

$H_{1:}$ IFFCO CSR initiatives nexus with Triple Bottom Line.

Materials and Methods:

a) Sample of the study: The study of research is empirical in nature. This study focuses on leading fertilizer company namely IFFCO whose production and commercial operation performing in Odisha region. Out of five units of IFFCO, only one unit which is established and operating in Paradeep, district of Jagatsinghpur, Odisha has been selected for the purpose of assessment. This unit of IFFCO have been selected for the purpose of study because how far such company CSR initiatives aligned with TBL Approach to contribute economic, social and environmental sustainability for the well-being of society.

Table-1: Selection of Fertilizer Untis of IFFCO for the study.

Unit	Company & its area of establishment	Year of Est.	State	Types of Fertilizers Production
I	IFFCO- Kalol	1975	Gujurat	Nano
II	IFFCO- Kandla	1975	Gujurat	NPK-12-36-16 NPK-12-26-16

III	IFFCO- Phulpur	1980	Uttar Pradesh	Nano
IV	IFFCO- Aonla	1988	Uttar Pradesh	Nano-Uria
V	IFFCO- Paradeep	2005	Odisha	Phosphoric acid fertilizer & NPK/DAP

Source: www.iffco.in

b) Nature and Sources of Data: The present research study is evalutation and analytical in nature. The data was collected from secondary sources like CSR Portal, Sustainability Report, Journal, and Annual Reports as well as through structured questionnaire. The financial and environmental dimension data were collected from secondary sources while social dimension data are collected through personal interview with 50 stakeholders at different levels of hierarchy/cadres.

c) Period of the Study: The Quantitative data in this research has been covered and analysed from FY 2014-15 to FY 2023-24.

d) Tools and Techniques used in the Study: This study is dualistic in nature which is based on perception (social data) as well as quantitative (environmental & financial) in nature. In order to assessment of these three dimensions researcher used method of literature review, perception view and Global Reporting Initiatives (GRI) Index to examine the nexus between CSR practices and TBL approaches

Indian Farmers Fertilizers co-operative limited (IFFCO): An Overview

[IFFCO is by the farmer and for the farmer]

Indian farmers fertilizers co-operative limited (IFFCO) is one of the biggest co-operative societies in India. It was established in November 3, 1967 as multi-unit co-operative society. IFFCO was registered under the multi-state co-operative societies Act 1982 & 2002, the society is deemed to be registered as multi-state co-operative society. IFFCO was a unique venture in which the framers of the country through their own co-operative societies created this new institution to safeguard their interests. The numbers of co-operative societies associated with IFFCO have risen from 57 in 1967 to 38155 at present. IFFCO particularly involved in production and distribution of fertilizer. The by-laws of the society provide a broad framework for the activities of IFFCO as a co-operative society.

IFFCO has total of 5 Nos of fertilizer manufacturing plants located in Kalol (Gujarat), Kandla (Gujarat), Phulpur (Uttar Pradesh), Aonla (Uttar Pradesh) and Paradeep (Odisha). There are three Ammonia/Urea plants operating at Kalol in Gujarat and Phulpur & Aonla in Uttar Pradesh and two DAP/NP/NPK plants operating at Paradeep in Odisha and Kandla in Gujarat of IFFCO in India.

IFFCO Paradeep unit as integrated "Phosphatic Fertilizer Complex" having world's biggest phosphoric acid plant, two streams of sulphuric acid plant and three granulation trains capable of producing 23.04 Lakh MT/Annum of DAP, NP and NPK grade fertizlizers. IFFCO Paradeep unit has been operating as manufacturing unit of production of Nano-Urea/ Nano DAP. IFFCO Paradeep unit is the world's first Nano-Fertilizer plant in India and occupies glorious position in world's agro chemical industry and market. Presently people's vision, "IFFCO Fertilizers is the friend of farmers."

Goals of the IFFCO:

The main intentions of the IFFCO are:

I. To increase farmers' income via the improvement of crop productivity.
II. To maintain health, safety, environment and forestry development to enrich the quality of community.
III. To make the co-operative societies economically sound to the farming community in rural India.
IV. To undertake social responsibility practices as per by-law of society.
V. To make plants energy efficient to conserve energy.

IFFCO and its Diversifications:

IFFCO is one but has following diversification with the intention of strengthening the co-operative and making empowerment to farmers.

- IFFCO- Fertilizers
- IFFCO Tokio General Insurance- General Insurance
- Kisan International Trading FZE- International Trading
- IFFCO Kisan Sanchar Limited- Rural Telephone
- Indian Farm Forestry Development Co-operative (IFFDC)- farm forestry
- NCDEX, NCMSL, VCX- Commodity exchange
- Power Generation
- Special Economic Zone (SEZ)

CSR Practices of the IFFCO:

Since IFFCO is a co-operative organisation, CSR initiatives are not mandatory as per law or as like other corporate sector. As a result, IFFCO conduct CSR practices voluntarily in order to create trust among the farmers as well as sustainable development. CSR Practices is in the DNA of IFFCO. Its their commitment towards sustainable economic development and able to balance & generate economic, social and environmental capital gains. IFFCO undertakes activities like community development, healthcare medical facilities, literacy enhancement, environmental sustainability etc. importing services to farmers through agricultural extension and fertilizer use promotion programs are on integral part in IFFCO's business outlook. IFFCO playing various programs; sustainable development farmers training, development of co-operative rural livelihood programs financial assistance to farmers, agricultural education and promotion micro enterprise, promotion providing quality fertilizer varied diversification.

In a nutshell, CSR activities include:

a) Education: IFFCO promotes education and skill development for children, women and adult/elderly.
b) Women empowerment: IFFCO promotes gender equality by setting up women and self-help groups and providing training and employment opportunities.
c) Protection of natural heritage: IFFCO plays role to protect national heritage by restoring building and sites and promoting traditional art and handicraft.
d) Farmers support: IFFCO works to support farmers by disseminating agro-technology and organizing promotional and development programs.
e) Bio-diversity: IFFCO aims to reduce the impact on bio-diversity from its operations.
f) Water withdrawal: IFFCO aims to reduce water withdrawal and improve wastewater management.
g) Environmental Sustainability: IFFCO act consistently to protect the environment by conserving natural resources, maintaining soil quality and protecting flora and fauna.
h) Climate Action: IFFCO aims to reduce energy consumption and increase the use of renewable energy sources.

IFFCO-CSR Drivers:

IFFCO instituted four agencies to carry out CSR initiatives. These are:

1. **Co-operative Rural Development Trust (CORDET):** IFFCO promoted this agency in 1979 to impact education and training to farmers in area of soil testing, farming techniques, dairy etc. CORDET has Intensive Rural Development Programme under which villages are adopted to convert model villages.

2. **Indian Farm Forestry Development Co-operative (IFFDC):** This agency set up by IFFCO with main objective of development of wasteland for tree plantation and to enhance the socio-economic position of rural poor through sustainable natural resources management. IFFDC was established in 1993 with the aim of improve degraded land, generate employment and contribute fuel and fodder to the community but now undertakes more project work in different counter-parts of the country.

3. **IFFCO Foundation:** The activity is strengthening the agricultural co-operatives its major role is as a brain thrust and channel for informed policy advocacy IFFCO foundation supports farmer-members in agricultural development through technology transfer using outreach programmes it assists farmers in generation additional income through grassroots level farm-based programmes like dairy, book-keeping and agro-processing. It implements model village development activities by improving village sanitation. Focus on skill development and vocational training for unemployed rural youth by supporting micro-enterprises in rural areas through SHGs, especially women. Major focus on issues relating to Agriculture and Climate change, water sanitation & Environment, co-operative & Rural Development, Skill development, women-empowerment through micro-enterprises, Global forum for farmers and preservation of Art & Culture.

4. **IFFCO Kisan Sewa Trust (IKST):** It was founded by IFFCO to provide relief and rehabitation for victims of natural disasters such as flood, earthquakes, droughts, hurricanes, landslides etc. programs for well-being and critical health care for deprived farmers including plans to improve their quality of life. Created from IFFCO and IFFCO contribution to workers organise eye camp, free health and ayurvedic camps, financial support to rural hospital, drug distribution among farmers, medical equipment, arranging blood through Red-cross. For instance, The sponsorship of beds at the Jagjiwan Sanatorium in Bihar for the treatment of poor and poor patients suffering from tuberculosis.

IFFCO address that CSR initiatives as a means of building trust among the farmers and well-being of sociality sustainability.

IFFCO- Awards and Accolades:

IFFCO Achieved following Prestigious awards.

1. 11th Global Green Environment Excellence award 2010- Silver.
2. Excellent Energy Efficient Conservation Award.
3. Corporate Social Responsibility Award
4. National Energy Management Award- 2011.
5. Environmental Protection Award- 2019.
6. Grow Care India Safety Award (Gold) 2019.
7. Second Best Importer Award- 2018-19.
8. Environment Excellence Award- 2019.
9. Best Production Performance Award- 2019.
10. Environmental Protection Award & Suraksha Puraskar (Bronze Trophy)- 2019.
11. The Five Leaf Award & Green Gujarat Award Etc.

Data Analysis:

(A) Profitability Performance and CSR initiatives of IFFCO.

Table-2 (in crores)

Year	Profit before tax (PBT)	Actual CSR Exp	CSR Exp % of Profit
2014-15	1039	16.87	1.62
2015-16	1020	5.56	0.55
2016-17	1017	2.85	0.28
2017-18	1257	5.95	0.47
2018-19	1158	2.62	0.23
2019-20	1280	3.05	0.24
2020-21	2370	4.04	0.17
2021-22	2501	6.84	0.27
2022-23	4107	13.53	0.33
2023-24	3234	17.43	0.54

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Source: www IFFCO Annual Report

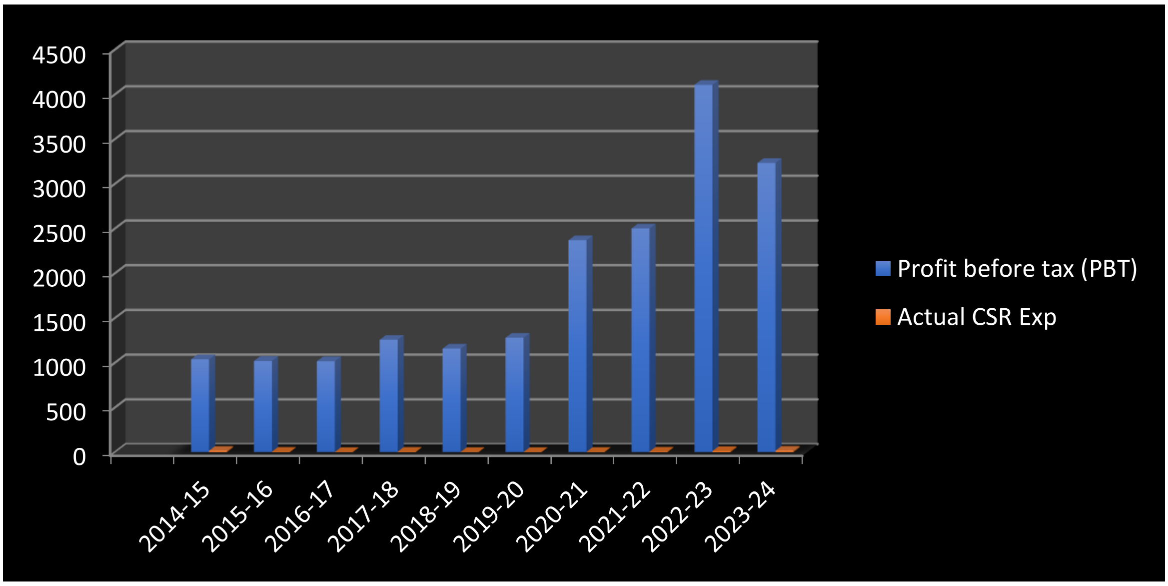

Figure 5

Table 2 represents the profit before tax (PBT), CSR expenditure and percentage of CSR expenditure on PBT of IFFCO. The operational performance of IFFCO indicate that the profit before tax, CSR expenditure and percentage of CSR expenditure on PBT varies significantly more or less during 2014-15 to 2023-24. Since IFFCO is a co-operative and not for profit organisation in nature, the profitability performance would not be identical with profit making organisation. IFFCO CSR is therefore non-mandatory but organisation has always been made CSR expenditure efficiently for the betterment of farmers groups as well as overall benefit of society.

Descriptive Statistics of PBT, CSR expenditure and percentage of CSR expenditure on PBT

Table-3

	PBT	CSR Exp	% of CSR
Minimum	1017	2.62	0.17
Maximum	4107	17.43	1.62
Range	3090	14.81	1.45
Count	10	10	10
Sum	18983	30.96	4.7
Mean	1898	3.096	0.47
Median	1268.5	5.76	0.305
Standard Deviation	1121.15	5.823	0.425
Variance	1256982	33.90	0.181
Standard Error of Mean	354.53	1.841	0.134
Skewness	0.949	0.928	2.614
Kurtosis	-0.291	-0.901	7.415
Co-efficient of SD	59.07	188.08	90.54

Source- Author Compiled

Table-3 reveals the descriptive statistics of PBT, CSR Expenditure and Percentage of CSR expenditure on PBT of IFFCO during 2014-15 to 2023-24. The average PBT, CSR expenditure and percentage of CSR on PBT. 1898 crores, 3.096 crores and 0.47% respectively during ten year study period of IFFCO financial performance. As IFFCO is co-operative consideration for CSR initiatives. Thus, CSR expenditure of IFFCO is voluntary by the by-law of co-operative.

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(A) Social Dimensions to CSR Practices of IFFCO Table-4

	Health & Safety & Well-being			Product quality & Safety			Human Rights			Community Development			Education & Training			Gender Equality			Healthy & Sustainable diets			Food loss or food wastage			Fresh water availability			Peripheral Development		
Stakeholders	Yes	No	DN/CS	Yes	No	DN/CS	Yes	No	DN/CS	Yes	No	DN/CS	Yes	No	DN/CS	Yes	No	DN/CS	Yes	No	DN/CS	Yes	No	DN/CS	Yes	No	DN/CS	Yes	No	DN/CS
1. Managers & Other Employees (10)	6	3	1	7	3	-	5	2	3	6	4	-	7	2	1	6	2	2	8	1	1	2	5	3	8	1	1	10	-	-
2. Customers (10)	4	3	3	6	3	1	6	3	1	7	2	1	6	3	1	7	2	1	7	2	1	2	7	1	6	2	2	6	3	1
3. Suppliers (10)	7	3	-	5	5	-	5	2	3	7	2	1	5	2	3	6	3	1	6	2	2	4	4	2	5	2	3	7	2	1
4. Local Commut	8	2	-	7	3	-	6	4	-	8	2	-	7	2	1	8	2	1	8	2	1	5	5	-	7	2	1	8	1	1

es (10)																														
5. Farmers (10)	7	2	1	7	2	1	7	3	-	9	1	-	8	1	1	8	1	1	7	2	1	4	5	1	6	3	1	9	1	-
Total (50)	32	13	05	32	16	02	29	14	07	37	11	02	33	10	07	34	10	06	35	09	06	17	26	07	32	10	08	40	07	03
Percentage	64%	26%	10%	64%	32%	04%	58%	28%	14%	74%	22%	04%	66%	20%	14%	68%	20%	12%	70%	18%	12%	34%	52%	14%	64%	20%	16%	80%	14%	06%

Source: Compiled by Author. [Note: DN- Do Not Know, CS-Cannot Say]

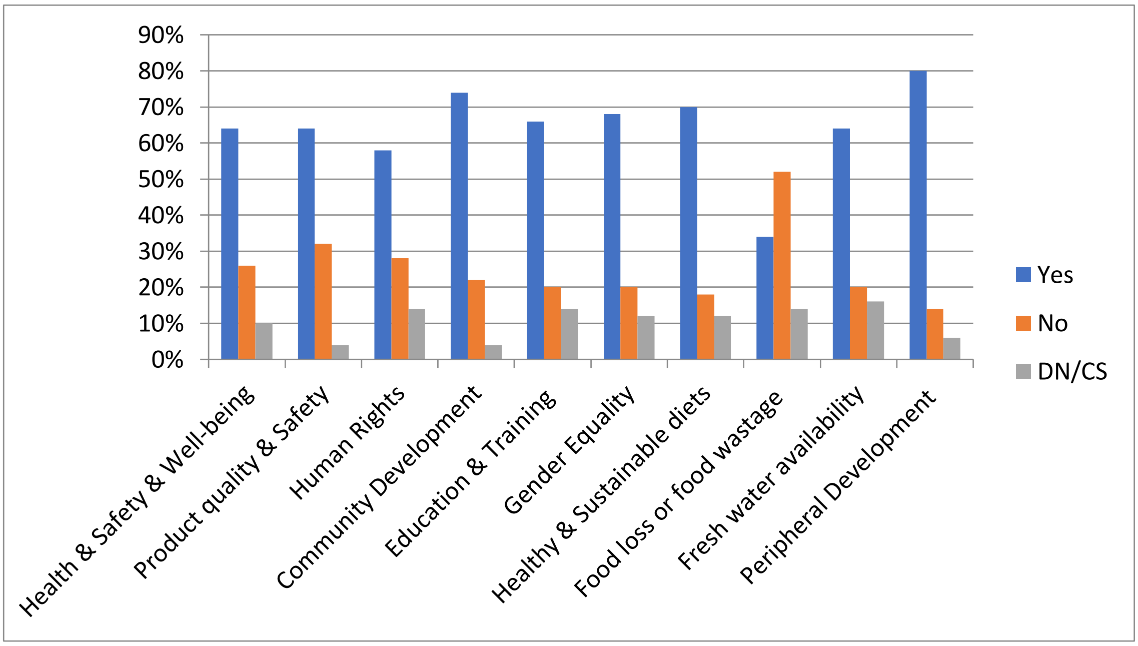

Figure 5

Table-4 represent social demands to corporate social responsibility practices of IFFCO. Majority of the stakeholders (64%) is of the opinion that IFFCO play vital role in healthcare and safety as well as well-being of people in the society. 26% stakeholders give adverse remark and 10 % no opined on healthcare and safety parameters of IFFCO.

On product Quality and safety majority of the stakeholder (64%) opined that IFFCO contributing good quality product for the society and (32%) stakeholders show negative opinion on product quality and safety impact of IFFCO. Majority of the stakeholder (58%) of IFFCO agree with dimension of Human rights and 14% stakeholder opined that they do not know or say no remark on Human rights parameters of IFFCO.

On community development 74% stakeholders of the IFFCO agree upon positive while 22% stakeholder do not agree on community development parameters of IFFCO.

On Education and training of social parameters of IFFCO 66% informants has been showed positive opinion while 20% of the stakeholders do not agree and 14% of the stakeholder say that IFFCO management might be education and training its employees.

Social parameter issue on Gender equality, majority of the stakeholder (68%) opined that IFFCO act better CSR practices while 20% stakeholders remarks that co-operative is not operating better work gender equality and 12% stakeholder can't say on issue of said parameters.

Food loss or food wastage parameter of IFFCO, 52% of the stakeholder opined not agree while 34% of the stakeholder opined that IFFCO creates harmful impact on food and nutrition for the society. Similarly, 14% stakeholder can't say anything on this issue of IFFCO.

The parameter fresh water availability majority of the stakeholder (64%) remarked that IFFCO contribute hygienic water facility to their employees while 20% stakeholder has given negative remark on availability of water consumption. And 16% stakeholder can not give any remark on availability of fresh water.

On issue of perpherial development issue maximum stakeholder (80%) has given better remark on peripheral development work conduct by the IFFCO. 14% stakeholder do not agree on that and 6% stakeholder opined that they do not knew or can't give any opinion on perpherical development of IFFCO.

(B) Environmental Dimensions to CSR practices by IFFCO:

IFFCO conducting CSR Practices on environmental dimension such as energy management, water management, climate change, circular economy with Global Reporting Initiatives (GRI) from the year 2022.

Table-5

Parameters	GRI-Index	Actions	Result
(A)Energy Management:	302-1	Energy consumption within IFFCO	3379182 (gigajoules)
	302-3	Energy Intensity ratio	1.53 Gj/t
(B)Water Management	303-3	Water withdrawal from all area	3309 (megalitres)
(C)Climate Change	305-1	GHG-emissions (Scope 1)	164 kt co_2^e
	305-2	GHG-emissions (Scope 2)	163 kt co_2^e
	305-3	GHG-emissions (Scope 3)	9565 kt co_2^e
	305-4	Emission intensity ratio	4.46 kt co_2^e/kt
(D)Circular Economy	306-3	Waste generated	58 kt
	301-1	Material used by weight/volume	2982 kt

Sources: www. ESG report of IFFCO

Table-5 represent environmental dimensions to CSR practices of IFFCO. In relation to energy management IFFCO has taken the responsibility of fully focus on energy consumption reduction. IFFCO is serious about emissions reduction by using alternative fuel and heat recovery system. For corporate sustainability point of view, IFFCO tries to use renewable energy.

Water management is an indispensible resource that needed proper management with deep respect. IFFCO has taken steps to reduce water withdrawal and water intensity, reducing waste water and given effort to use clean water for all employees within the organisation as well as nearby location of plant. IFFCO ensures safe access to WASH to all employees.

Climate change is now a global issue. IFFCO has given focus releasing emission (Scope 1, 2 and 3) keeping in the mind for the reduction of GHGs emissions.

In case of circular economy, IFFCO is a dedicating co-operative towards management of waste generations from production process. IFFCO follows three principles for managing and reducing waste, principle of reduction of waste generation, Re-use or repurpose waste and recycle. Thus IFFCO adopt sustainable practices on waste management and packaging by following principle of Reduce, Re-use, Re-cycle to eliminate the adverse effect of environment.

Result and Discussion:

The present research is the nexus of CSR Practices with Triple Bottom Line Approach- An Assessment of IFFCO. The major outcomes of this research are:

I. IFFCO is a co-operative and not for profit organisation and operates by-law of co-operative. CSR practices of said organisation is not mandatory but voluntary. Therefore profitability performance of IFFCO has linkage with economic dimension but from the strategic point of view, it is said that CSR Practices fully depend on corporate profitability performance.

II. IFFCO is a farmer friendly organisation. Social dimension or people pillar of TBL create human capital for the organisation. From the above study, It is observed that CSR practices by IFFCO in respect to social dimension is positive. Stakeholders perception on CSR activities conducted by IFFCO is satisfactory, majority stakeholder has opined positive remark on social issue of IFFCO.

III. Environmental issue is now global issue of the world. Environmental dimension (planet pillar) linkage of IFFCO is almot parallel. The result of the study reveal that IFFCO is environmentally responsible in Energy management, water management, climate change, circular energy positively.

Thus IFFCO undertakes CSR practice in area of rural development, health care, education & training, community development, women empowerment, environment protection, natural resources management.

IFFCO follows the stakeholders' model and performs according to Triple Bottom Line (TBL) – economic, social and environmental sustainability to build brand equity, positive image and develop the business.

Conclusion:

The present paper titled "The Nexus of CSR Practices with Triple Bottom Line Approach: An Assessment of IFFCO arrived that there is the relevance between CSR practice strategy and Triple Bottom Line Approach as found from the analysis of IFFCO organisation. Secondly, IFFCO CSR initiatives (economic, social and environmental) dimensions have nexus with Triple Bottom Line pillar (Profit, People and Planet). It is evident that CSR practice is an activity while TBL is a method of assessment of CSR initiatives.

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