

Info Capsule

CII'S ANNUAL CSR TRACKER SURVEY: COMPANIES REPORT BETTER CSR COMPLIANCE IN FY16¹

Substantial improvements in compliance, quality of disclosures and spends on CSR in FY16, in a study of 1,300 companies by CII.

Section 135 of the Companies Act of 2013 requires companies need to spend at least 2% of their average net profit for the immediately preceding three financial years on CSR activities.

According to the CII's Annual CSR report 1,270 BSE listed companies collectively spent Rs 8,185 crore for FY16 with a cut-off date of December 2016. The survey noted that the CSR performance of companies with respect to requirements of the Companies Act substantially improved over the last year. The results were based on company disclosures and reports filed with the Bombay Stock Exchange (BSE).

The survey incorporated voluntary disclosures by 166 companies of their 'output data', which showed that an estimated 1.5 crore people benefited from Rs 3,748 crore spent by them, averaging to about Rs 2,500 being spent per person.

The analysis was conducted by CII-ITC Centre of Excellence for Sustainable Development in form of Annual CSR Tracker 2016, which on yearly-basis captures annual CSR disclosures.

In FY16, these 1,270 companies collectively spent Rs 8,185 cr, which is 27% more than spend of Rs 6,400 cr in FY15. The spend is 92% of the required CSR budget of Rs 8,900 cr, using two percent of average net profits of three financial years. The companies collectively had budgeted Rs 10,257 cr, which is 15% more than the minimum budget required.

INDEX NUMBERS OF WHOLESALE PRICE IN INDIA (BASE: 2004-05=100)² Review for the month of March, 2017

The official Wholesale Price Index for 'All Commodities' (Base: 2004-05=100) for the month of March, 2017 declined by 0.1 percent to 185.3 (provisional) from 185.5 (provisional) for the previous month.

¹ Available at :
<http://www.cii.in/PressreleasesDetail.aspx?enc=jQIYbgZLfuGFPm7kSGHoU8q/nhsj0X5gLMRQKtb8qqU/RLuL/FwRgnMQSQNhWqFqQ+CRJBi7IaL6bEcHgQSZgK0yxvo9yIP3YRNlaHEMt5rBakgEU5mHKrVinxyfe681klIWvdOpZUOFrgGv0FTji2d7DHLy3PGLVi6anWw/AjE=>

² Available at: <http://eaindustry.nic.in/cmonthly.pdf>

INFLATION

The annual rate of inflation, based on monthly WPI, stood at 5.70% (provisional) for the month of March, 2017 (over March, 2016) as compared to 6.55% (provisional) for the previous month and - 0.45% during the corresponding month of the previous year. Build up inflation rate in the financial year so far was 5.70% compared to a build up rate of -0.45% in the corresponding period of the previous year.

Inflation for important commodities / commodity groups is indicated in Annex-1 and Annex-II.

The movement of the index for the various commodity groups is summarized below:-

PRIMARY ARTICLES (Weight 20.12%)

The index for this major group declined by 0.2 percent to 257.5 (provisional) from 258.1 (provisional) for the previous month. The groups and items which showed variations during the month are as follows:-

The index for 'Food Articles' group marginally increased to 267.6 (provisional) from 267.5 (provisional) for the previous month due to higher price of fruits & vegetables and ragi (5% each), bajra (2%) and egg, fish-marine and rice (1% each). However, the price of gram (11%), condiments & spices (7%), arhar (6%), urad (5%), jowar (4%), wheat (4%), barley (3%), masur (2%) and maize and moong (1% each) declined.

The index for 'Non-Food Articles' group declined by 1.8 percent to 230.6 (provisional) from 234.8 (provisional) for the previous month due to lower price of flowers (22%), linseed (8%), rape & mustard seed (7%), raw rubber and fodder (5% each), copra (coconut) (4%), gingelly seed and soyabean (3% each) and sunflower and skins(raw) (2% each). However, the price of guar seed (16%), castor seed (13%), safflower (kardi seed) (11%), groundnut seed (5%), mesta (3%), raw silk and coir fibre (2% each) and raw cotton (1%) moved up.

The index for 'Minerals' group rose by 1.5 percent to 238.3 (provisional) from 234.8 (provisional) for the previous month due to higher price of manganese ore (20%), chromite (7%), copper ore (4%), iron ore (3%) and zinc concentrate and sillimanite (1% each). However, the price of magnesite (15%) and phosphorite (8%) declined.

FUEL & POWER (Weight 14.91%)

The index for this major group declined by 0.1 percent to 203.7 (provisional) from 203.8 (provisional) for the previous month due to lower price of bitumen (2%) and furnace oil (1%). However, the price of LPG (2%) and aviation turbine fuel (1%) moved up.

MANUFACTURED PRODUCTS (Weight 64.97%)

The index for this major group declined by 0.1 percent to 158.7 (provisional) from 158.8 (provisional) for the previous month. The groups and items for which the index showed variations during the month are as follows:-

The index for 'Food Products' group declined by 1.2 percent to 192.1 (provisional) from 194.5 (provisional) for the previous month due to lower price of tea leaf (blended) (8%), wheat flour (atta) and processed prawn (7% each), maida and copra oil (6% each), coffee powder, sooji (rawa) and tea leaf (unblended) (5% each), cotton seed oil (4%), gola (cattle feed) (3%), rice bran oil and mustard & rapeseed oil (2% each) and sunflower oil, tea dust (unblended), tea dust (blended) and mixed spices (1% each). However, the price of powder milk (2%) and ghee, gur, gingelly oil and groundnut oil (1 % each) moved up.

The index for 'Beverages, Tobacco & Tobacco Products' group rose by 0.1 percent to 221.7 (provisional) from 221.5 (provisional) for the previous month due to higher price of dried tobacco (2%).

The index for 'Textiles' group rose by 0.2 percent to 142.9 (provisional) from 142.6 (provisional) for the previous month due to higher price of tyre cord fabric (5%) and gunny and hessian cloth, man made fibre, jute yarn and cotton fabric (1 % each).

The index for 'Wood & Wood Products' group rose by 0.7 percent to 193.2 (provisional) from 191.8 (provisional) for the previous month due to higher price of plywood & fibre board (1%).

The index for 'Paper & Paper Products' group rose by 0.7 percent to 158.8 (provisional) from 157.7 (provisional) for the previous month due to higher price of paper rolls (6%), kraft paper & bags (3%), paper cartons / boxes (2%) and printing and writing paper (1% each). However, the price of card board (2%) declined.

The index for 'Leather & Leather Products' group rose by 0.1 percent to 145.3 (provisional) from 145.1 (provisional) for the previous month due to higher price of leather handbags/wallets (1%).

The index for 'Rubber & Plastic Products' group rose by 1.0 percent to 150.4 (provisional) from 148.9 (provisional) for the previous month due to higher price of rubber products, plastic products and tyres (1% each).

The index for 'Chemicals & Chemical Products' group rose by 0.5 percent to 152.3 (provisional) from 151.5 (provisional) for the previous month due to higher price of non-cyclic compound (6%), synthetic resin, adhesive & gum and basic organic chemicals (2% each) and washing soap, vitamins and ayurvedic medicines (1% each). However, the price of safety matches/ match box (2%) and photographic goods and pesticides (1% each) declined.

The index for 'Non-Metallic Mineral Products' group declined by 0.6 percent to 177.7 (provisional) from 178.8 (provisional) for the previous month due to lower price of grey cement (2%) and white cement (1%). However, the price of marbles (2%) moved up.

The index for 'Basic Metals, Alloys & Metal Products' group rose by 0.1 percent to 160.5 (provisional) from 160.4 (provisional) for the previous month due to higher price of pig iron (4%), rounds (3%), pencil ingots and steel rods (2% each) and lead, sheets, melting scrap and rebars (1% each). However, the price of ferro chrome (6 %), billets, steel: pipes & tubes, steel castings, sponge iron and HRC (2% each) and furniture, silver, CRC and iron castings (1% each) declined.

The index for 'Machinery & Machine Tools' group declined by 0.1 percent to 135.3 (provisional) from 135.4 (provisional) for the previous month due to lower price of heating elements and conductor (3% each) and textile machinery, ball/roller bearing and heat exchanger (1% each). However, the price of electronic pcb /micro circuit (2%) and electric motor starters, lamps, electric switches and electric switch gears (1% each) moved up.

The index for 'Transport, Equipment & Parts' group rose by 0.2 percent to 140.8 (provisional) from 140.5 (provisional) for the previous month due to higher price of motor vehicles (1%).

FINAL INDEX FOR THE MONTH OF JANUARY, 2017 (BASE YEAR: 2004-05=100)

For the month of January, 2017, the final Wholesale Price Index for 'All Commodities' (Base: 2004-05=100) stood at 185.1 as compared to 184.6 (provisional) and annual rate of inflation based on final index stood at 5.53 percent as compared to 5.25 percent (provisional) respectively as reported on 14.02.2017.

Annexure-I

Wholesale Price Index and Rates of Inflation (Base Year: 2004-05=100)

Month of March, 2017

Commodities/Major Groups/Groups/Sub-Groups	Weight	WPI Mar-2017	Latest month over month		Build up from March		Year on year	
			2015-16	2016-17	2015-16	2016-17	2015-16	2016-17
ALL COMMODITIES	100.0000 0	185.3	0.69	-0.11	-0.45	5.70	-0.45	5.70
PRIMARY ARTICLES	20.11815	257.5	0.12	-0.23	2.97	4.63	2.97	4.63
Food Articles	14.33709	267.6	-0.38	0.04	4.09	3.12	4.09	3.12
Cereals	3.37323	253.3	0.04	-1.02	4.41	4.97	4.41	4.97
Rice	1.79348	250.8	-0.08	0.56	2.18	5.07	2.18	5.07
Wheat	1.11595	238.8	-0.17	-3.59	5.89	4.65	5.89	4.65
Pulses	0.71662	325.4	-2.45	-7.66	34.41	-6.09	34.41	-6.09
Vegetables	1.73553	224.5	-3.93	10.43	-2.03	5.70	-2.03	5.70
Potato	0.20150	133.6	7.11	-2.55	6.55	-17.07	6.55	-17.07
Onion	0.17794	244.1	-11.68	-2.90	-17.71	-10.78	-17.71	-10.78
Fruits	2.10717	255.6	0.30	0.75	-2.58	7.62	-2.58	7.62
Milk	3.23818	262.1	0.87	0.19	2.67	3.23	2.67	3.23
Egg, Meat & Fish	2.41384	310.2	0.87	0.23	3.69	3.12	3.69	3.12
Non-Food Articles	4.25756	230.6	-0.27	-1.79	8.49	4.91	8.49	4.91
Fibres	0.87737	254.1	-1.14	0.67	8.01	21.64	8.01	21.64
Oil Seeds	1.78051	209.5	0.95	-0.76	3.52	-0.99	3.52	-0.99
Minerals	1.52350	238.3	7.65	1.49	-20.72	23.54	-20.72	23.54
FUEL & POWER	14.91021	203.7	2.38	-0.05	-8.30	18.16	-8.30	18.16
Liquefied petroleum gas	0.91468	171.7	-1.11	1.66	-1.60	7.25	-1.60	7.25
Petrol	1.09015	179.4	-3.19	0.00	-9.87	20.56	-9.87	20.56
High speed diesel	4.67020	231.4	5.47	0.00	-9.79	26.24	-9.79	26.24
MANUFACTURED PRODUCTS	64.97164	158.7	0.59	-0.06	0.13	2.99	0.13	2.99
Food Products	9.97396	192.1	0.90	-1.23	5.58	6.96	5.58	6.96
Sugar	1.73731	227.9	1.71	0.49	9.05	19.76	9.05	19.76
Edible Oils	3.04293	155.9	0.40	-1.08	3.38	4.14	3.38	4.14
Beverages, Tobacco & Tobacco Product	1.76247	221.7	1.53	0.09	4.23	4.67	4.23	4.67
Cotton Textiles	2.60526	162.7	-0.06	0.31	-1.20	4.43	-1.20	4.43
Man Made Textiles	2.20573	131.4	-0.15	0.38	-2.64	1.78	-2.64	1.78
Wood & Wood Products	0.58744	193.2	0.15	0.73	3.85	-1.93	3.85	-1.93
Paper & Paper Products	2.03350	158.8	0.26	0.70	1.90	1.93	1.90	1.93
Leather & Leather Products	0.83509	145.3	-0.27	0.14	2.46	-0.34	2.46	-0.34
Rubber & Plastic Products	2.98697	150.4	0.14	1.01	-2.02	3.51	-2.02	3.51
Chemicals & Chemical Products	12.01770	152.3	0.07	0.53	-0.86	1.80	-0.86	1.80
Non-Metallic Mineral Products	2.55597	177.7	0.62	-0.62	-0.17	-0.39	-0.17	-0.39
Cement & Lime	1.38646	172.8	1.91	-1.37	-1.13	-1.65	-1.13	-1.65
Basic Metals Alloys & Metal Product	10.74785	160.5	1.79	0.06	-5.25	4.63	-5.25	4.63
Iron & Semis	1.56301	142.7	3.34	1.42	-8.46	4.70	-8.46	4.70
Machinery & Machine Tools	8.93148	135.3	0.07	-0.07	0.07	0.15	0.07	0.15
Transport Equipment & Parts	5.21282	140.8	0.00	0.21	1.24	1.29	1.24	1.29

Annexure-II

Trend of Rate of Inflation for some important items during last six months

Commodities/Major Groups/Groups/Sub-Groups	Weight (%)	Rate of Inflation for the last six months					
		Mar-17	Feb-17	Jan-17	Dec-16	Nov-16	Oct-16
ALL COMMODITIES	100.00	5.70	6.55	5.53	3.68	3.38	3.79
PRIMARY ARTICLES	20.12	4.63	5.00	2.26	0.90	1.95	4.18
Food Articles	14.34	3.12	2.69	-0.15	-0.77	2.10	4.79
Cereals	3.37	4.97	6.09	8.06	9.67	9.61	8.34
Rice	1.79	5.07	4.40	5.48	6.87	7.29	7.04
Wheat	1.12	4.65	8.36	12.25	15.78	13.83	9.17
Pulses	0.72	-6.09	-0.79	6.16	17.78	21.78	22.02
Vegetables	1.74	5.70	-8.05	-32.49	-34.89	-23.74	-10.01
Potato	0.20	-17.07	-8.84	-3.43	11.51	36.82	60.58
Onion	0.18	-10.78	-18.85	-28.83	-37.20	-51.51	-66.06
Fruits	2.11	7.62	7.14	3.58	-1.50	2.41	6.03
Milk	3.24	3.23	3.93	4.19	4.11	4.19	4.35
Egg, Meat & Fish	2.41	3.12	3.79	3.59	2.73	5.82	6.20
Non-Food Articles	4.26	4.91	6.53	2.16	0.54	0.00	2.49
Fibres	0.88	21.64	19.45	15.97	11.88	14.05	17.91
Oil Seeds	1.78	-0.99	0.72	-1.72	-3.53	-5.05	-3.15
Minerals	1.52	23.54	31.03	38.42	24.76	5.85	1.39
FUEL & POWER	14.91	18.16	21.02	18.14	8.65	7.07	6.24
Liquefied petroleum gas	0.91	7.25	4.32	1.52	2.09	1.87	0.94
Petrol	1.09	20.56	16.72	15.66	8.52	5.54	3.57
High speed diesel	4.67	26.24	33.14	31.10	20.25	19.26	19.32
MANUFACTURED PRODUCTS	64.97	2.99	3.66	3.99	3.81	3.14	2.94
Food Products	9.97	6.96	9.27	9.73	10.92	10.73	10.93
Sugar	1.74	19.76	21.22	23.49	28.10	32.00	30.94
Edible Oils	3.04	4.14	5.70	6.25	5.60	3.85	4.46
Beverages, Tobacco & Tobacco Product	1.76	4.67	6.18	7.57	7.71	7.56	7.67
Cotton Textiles	2.61	4.43	4.04	4.31	4.45	3.48	3.59
Man Made Textiles	2.21	1.78	1.24	0.93	-0.39	-0.92	-0.84
Wood & Wood Products	0.59	-1.93	-2.49	-2.04	-0.67	-0.25	0.41
Paper & Paper Products	2.03	1.93	1.48	1.80	1.68	1.81	0.97
Leather & Leather Products	0.84	-0.34	-0.75	0.00	0.90	1.45	1.87
Rubber & Plastic Products	2.99	3.51	2.62	2.27	1.92	1.44	1.02
Chemicals & Chemical Products	12.02	1.80	1.34	1.14	0.60	0.47	0.13
Non-Metallic Mineral Products	2.56	-0.39	0.85	0.06	0.22	0.06	1.92
Cement & Lime	1.39	-1.65	1.62	0.40	-0.06	-0.91	2.54
Basic Metals Alloys & Metal Product	10.75	4.63	6.44	7.97	5.95	3.03	1.23
Iron & Semis	1.56	4.70	6.67	8.15	5.17	1.63	-0.36
Machinery & Machine Tools	8.93	0.15	0.30	0.52	0.52	0.44	0.37
Transport Equipment & Parts	5.21	1.29	1.08	1.08	1.38	1.30	1.45

THE EMPLOYEE'S COMPENSATION (AMENDMENT) ACT, 2017 RECEIVED THE ASSENT OF THE PRESIDENT³

Key Highlights

- The Employee's Compensation (Amendment) Act, 2017 received the assent of the President on the 12th April, 2017.
- The Employee's Compensation (Amendment) Act, 2017 amends the Employee's Compensation Act, 1923.
- In terms of Section 17A of the Employee's Compensation (Amendment) Act, 2017, every employer shall immediately at the time of employment of an employee, inform the employee of his rights to compensation under this Act, in writing as well as through electronic means, in English or Hindi or in the official language of the area of employment, as may be understood by the employee.
- Employee's Compensation (Amendment) Act, 2017, penalises an employer if he fails to inform his employee of his right to compensation.

Team ICSI

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³ Available at : <http://egazette.nic.in/WriteReadData/2017/175309.pdf>