CSR in SAARC Nations: Comparative, Sectoral and Longitudinal Analyses.

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Abstract

Purpose: The study aimed to evaluate CSR practices in SAARC countries and investigate sector-specific subtleties using longitudinal studies.

Methodology: The study employs a diversified data gathering method, including yearly reports and stakeholder interviews, for comparative CSR analysis across SAARC nations, as well as longitudinal studies and cross-validation to ensure trustworthy insights into changing CSR practices.

Findings: SAARC nations exhibit diverse CSR practices, emphasizing positive themes in Afghanistan, environmental disclosure in Bangladesh, and CSR as both ethic and legal in Bhutan. Sector-specific studies highlight positive impacts in telecom and hospitality. Longitudinal analyses show CSR evolution in Afghanistan and varied environmental disclosure practices in India, emphasizing the need for tailored strategies and improved regulations.

Practical Implication: Adapt CSR strategies to unique national contexts, emphasizing positive themes, comprehensive environmental disclosure, and legal-ethical integration, with continuous adjustments for evolving trends in the SAARC region.

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Origin/Value : Recognizing diverse CSR practices, emphasize adaptability and tailored strategies for societal impact in SAARC nations.

Keywords: CSR, SAARC Nations, Comparative Analysis, Sector-Specific Nuances, Longitudinal Analyses.

Introduction

This paper attempts to scrutinize the CSR practices of SAARC nations and delves into the how and in what ways CSR is implemented, providing a comprehensive examination across countries and sectors over time. Carroll (1991)[1] introduced the notion that corporate social responsibility (CSR) is a duty. Corporate Social Responsibility (CSR) in SAARC nations reflects the commitment of businesses to balance economic objectives with societal and environmental concerns. SAARC, the South Asian Association for Regional Cooperation, comprises Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka. In these diverse nations, CSR practices encompass initiatives that contribute to community welfare, environmental sustainability, and ethical business conduct. SAARC nations witness varying CSR landscapes influenced by cultural, economic, and regulatory factors. Understanding and enhancing CSR in this context is crucial for sustainable development and responsible business practices across the region. To improve their financial systems, the shared anxiety and concerns vanish. It becomes clearer that there are greater areas of collaboration than conflict after evaluating and examining the difficulties they are facing Gautam & Anju (2014)[2]. The majority of businesses in the community function and connect with customers through various channels, but banks have a closer relationship with people when offering their services; as a result, the people who make up their clientele base directly reflect or are impacted by their activities.

According to the World Business Council for Sustainable Development (WBCSD, 2000)[3], corporate social responsibility is the ongoing commitment made by businesses to act morally, promote economic growth, and enhance the standard of living for their employees and their families, as well as for the community at large and the local community. As a result, a number of internationally recognized tools are available for business organizations to assess how their operations affect the environment and society. These tools include the ISO 26000 environmental management system, which was created by the ISO working group on social responsibility, GRI, UNGC, ISO 14000 environmental management system, SA 800 social accountability standards, and PSESS from Interactive Financial Corporation. The present study gaps in SAARC CSR include scant comparative analyses, sector-specific studies, and limited longitudinal insights. Bridging these gaps is crucial for holistic CSR understanding and targeted sustainability strategies.

Literature Review

Afghanistan

Azizi & Jamali (2016)[4] elaborated on the birth of CSR in Afghanistan as a novel context in the South Asian CSR discussion with the use of secondary sources of information. The study emphasizes the need for a positive CSR theme in nations like Afghanistan. Azizi (2017)[5] focused on CSR and other relevant activities from businesses in the Afghan mobile telecommunications industry to assess the trade enhancement liaison in that country. The study's main area of interest was the Afghan mobile telecommunications sector's societal blended CSR practices. Kaifi et al., (2015)[6] Afghan Americans have a strong commitment to CSR principles. Additionally, it was discovered that Afghan-American women are more committed to CSR than men. The report recommended that to restructure and moderately develop Afghanistan, multinational managers, political leaders, and United Nations officials should properly incorporate CSR. Rahman & Eyesmin (2019)[7] SAARC member nations is free to engage in Corporate Social Responsibility (CSR) operations with the use of secondary sources of information, the survey showed that the banking industries in the SAARC nations still similarly used CSR methods. According to the report, the banking industry should focus more of its CSR efforts on less wealthy and regulated areas.

Bangladesh

Islam (2022)[8] carried out utilizing secondary sources of information on the eco-affecting information reporting methods of publicly traded engineering enterprises in the setting of a rising economy. The study revealed that the sample firm's disclosure of environmentally friendly information was quite low (12.81%). The majority of the disclosed reports are qualitative rather than quantitative. The firm's distinctive traits jeopardize environmentally friendly information disclosure. Mehedi et al., (2022)[9] examined the level of corporate environmental disclosures (CED) and the relationship between managerial efficiency, human capital, and research and development (R&D) to the greater level of CED using a multilevel theoretical framework and secondary sources of information. The least square regression analysis test was performed in the study to draw conclusions from the presented hypothesis. According to the findings of the study, human capital and R&D show substantial positive relationships with Corporate Environmental Disclosure. The manager must be cheerful and efficient in order to put the CED into action. They argued that managers should take a broader view of CED. Islam & Deegan (2008)[10] examined the social and environmental reporting techniques of garment export units in developing countries, utilizing primary sources of information gathered through personal interviews with top executives from major Bangladeshi enterprises. They noted that there was a significant demand for CSR disclosure guidelines in the apparel industry in the early 1990s. Chen et al., (2022)[11] relied on primary sources of data to examine the impact of GB practices on bank environmental performance and green financing sources for private commercial banks in Bangladesh. The investigation made use of structural equation modeling. It discovered that green finance was significantly influenced by bank staff, daily operations, and policy-related GB practices. Dhar & Chowdhury et al., (2021)[12] investigated the impact of environmental accounting reporting (EAR) policies on the financial performance of the banking industry using secondary sources of information. The EARS index was constructed by analyzing data from bank annual reports. The research found a relationship between EAR and PM. Rahman & Masum (2021)[13] analyzed publicly traded firms' corporate social responsibility (CSR) initiatives. The study acquired unique data from 192 businesses from fifteen industries. To assess the extent to which sample companies practice CSR. It has developed a 52-component weighted disclosure index. According to the findings of the study, sample organizations provided insufficient information about energy-related CSRD and client-related CSRD. It also suggested that the government and other relevant authorities put in place proper criteria for CSR efforts in the country. Islam & Dellaportas (2011)[14] learned about accountants' perspectives of business social and environmental accounting and reporting procedures in a developing country. A standardized questionnaire was used to collect data from ICAB members. Accountants, according to the study's conclusions, prefer corporate social and environmental accounting. It was also observed that ICAB has made no obvious efforts to promote CSR practices in the country. The study proposed that the ICAB and the government collaborate to address social and environmental accounting reporting challenges. Biswas et al., (2022)[15] analyzed secondary sources of information to assess the impact of female director ties to controlling families on corporate social responsibility disclosures. Pooled multivariate regression models were employed in the study to investigate the importance of CS and ED, female directors, and family connections of those directors. Female directors with ties to management were shown to be less interested in publicizing CSR actions in their family enterprises. Unattached female directors were more interested in disclosing CSR practices. Hossain et al., (2015)[16] CSR reporting techniques in the mobile telecoms industry. The findings show that the mobile telecommunications industry provides more benefits and financial assistance to the country's education, community, and health sectors. Tuhin et al., (2021)[17] examined whether sharing environmental management information offers more value to the country's firms. The data was collected from a secondary source, the annual reports of fifteen randomly selected banks. The researchers used panel data regression analysis to discover that EMI disclosure has no effect on the firm's value. The study also discovered that EMI alone cannot generate commercial value in a developing country context. Das et al., (2021)[18] examined the impact of corporate governance frameworks on environmental disclosure using secondary data sources. The study revealed a correlation between foreign stock ownership, the size of the board, the size of the audit committee, and ED. The data, according to the study, would be valuable to other stakeholders in making relevant decisions.

Bhutan

Lhaden (2010)[19] undertaken using secondary sources of information on the existing practice of Corporate Social Responsibility in the country's public sectors. The study discovered a lack of adequate norms and statutes to oversee the corporate sector's CSR behavior. According to the study, CSR is not just a corporate sector ethic, but it is also a legal need.

India

Sen et al., (2011)[20] sought to ascertain the current state of environmental disclosure practices in Indian core sector enterprises. The secondary data was gathered from the annual reports of the country's core companies. According to the study, the phase of environmental data sharing differed between industries and companies. The CSR report included in the company's annual report is more qualitative than quantitative. According to the study, the government should establish a proper framework for environmental disclosure standards that would be approved by all types of stakeholders worldwide. Muk et al., (2011)[21] aimed to determine how firm-specific factors affect the environmental disclosure made by a select group of national businesses with the aid of secondary sources of information, the study looked at characteristics including firm size, profitability, leverage, tax rate, and so forth. The study concluded that specific characteristics of the firm are crucial in explaining firm variance in environmental disclosure procedures. Nurhayati et al., (2015)[22] Indian textile companies. According to the study, key factors in determining the diversity in SED severity include firm size, exposure to global markets, CEO dualism, and others. The statutory entities were encouraged to implement stricter CSR disclosure regulations and norms. Rizk (2006)[23] investigated the reporting methods of the top 100 listed businesses in three countries. The study employed a 36-item disclosure index culled from the company's website and annual report. The study discovered that cultural and religious considerations have no influence on CSR disclosure decisions in the countries. Pahuja (2009) [24] examined the influence of selected business and industry related characteristics on the environmental disclosure practices (EDPs) of large manufacturing companies. This study used multiple regression techniques to examine the relationship between ED’s percentage and ten other factors. According to the study, industry-specific criteria such as size, profitability, and soon have a greater influence on EDP's decision. However, this study excluded small businesses, non-manufacturing businesses, and stand-alone corporations from its area of work. According to the study, major polluting industries in India should be required to use EDP. Prasad et al., (2017)[25] analyzed the degree and quality of environmental disclosure provided by Indian firms. The study discovered that EDP-related reports are more qualitative than quantitative in character. According to the study, certain firm characteristics such as size, age, and so on have a beneficial influence on environmental disclosures. Murthy (2008)[26] corporate social disclosure procedures of the top 16 software companies in the country. The information gathered from a secondary source. They discovered that EDP-related reports are qualitative rather than quantitative. The study advocated for a separate EDP framework for software companies. Singhania & Gandhi (2015)[27] disclosure index for Indian corporations in order to investigate the association between social and environmental disclosure and chosen corporate qualities using secondary sources of information. The study employed an unweighted disclosure index approach and built a model using regression analysis. According to the findings, the location and number of operations of the firm, turnover, sales and administration expenses, age of the company, employee cost, and interest paid by the company all have an important part in defining the company's disclosure index. The research suggested that the regulator develop corporate governance policies. Gopal (2021)[28] carried out to investigate employee involvement in the development of sustainability reporting practices. Employees' primary data were gathered via structured questionnaires. The study discovered that polluting firms in India supplied significantly more information than non-polluting industries. They advised the regulator and professional bodies to provide as much justification as possible when disclosing the report. Kumariet al., (2022)[29]The presence of a sustainability committee, board size, and meeting frequency all have a favorable and significant correlation with ED for both sensitive and non-sensitive industry groupings. Board independence, board gender diversity, and CEO duality had no substantial impact on the ED of sensitive and non-sensitive industry groupings. The study's conclusions are useful for business executives and regulators interested in enhancing ED practices through a better-governed corporate framework. Kumar (2020)[30] The purpose of the study was to look into the nature and breadth of sustainability reporting practices among the top 100 NSE-listed firms in the country. The information was gathered from secondary sources. The data was further examined utilizing the t test and Cohen's d research methodologies. GRI reporting companies in India have much more sustainability disclosure than non GRI reporting companies. The report has numerous practical consequences for regulators and the government. Kumar (2022)[31] carried out to critically assess the scope and nature of environmentally harmful industries' sustainability information disclosure. The information was obtained from a secondary source. The study used one-way analysis of variance (ANOVA) to assess the difference between various elements of corporate sustainability reporting. The study discovered that state-owned enterprises have superior social reporting practices than private sector companies. The study has ramifications for politicians, investors, regulators, and the management of these high-impact enterprises in India. Kumar & Dua (2022)[32] emphasized on big listed firms, the study was performed to explore the idea of environmental-financial nexus in an Indian setting. The information was gathered via primary sources. To determine the effect of EMP on particular business characteristics, they used static and dynamic regression models. Empirical findings imply that environmental management has a favorable effect on corporate profitability and market valuation.

Maldives

Moosa & He (2021)[33] acquired from key management individuals in the hotel and tourist industries to investigate how environmental management strategies effect several elements of business sustainability. The data were examined using the mediation model and tested using partial least squares structural equation modeling. They discovered that environmental management approaches have a direct and favorable impact on corporate feasibility. They advised stakeholders and regulatory organizations in the country on the practical consequences of CSR. Sameer (2021)[34] CSR disclosure and the relationship between CSR and FP by the country's public corporations. The panel data regression methods were employed in the investigation. The study discovered a substantial negative association between CSR and ROA; thus, it can be concluded that there is a significant negative relationship between CSR and FP. This report advised academics and business leaders to learn about CSR and FP in poor countries like the Maldives. Shareef et al., (2014)[35] Customs and regional culture, particularly Islamic culture, have an impact on CSR practices in the Maldives. Using secondary sources of information, the study will analyze the perception of the use of an Islamic corporate social responsibility. According to the study's findings, customers have a generally favorable opinion of Islamic CSR initiatives. The report recommended to the regulatory authority may impose Islamic CSR norms on certain of the country's Islamic statute-based firms.

Nepal

Thapa (2019) [36] carried out using secondary sources of information on the corporate environmental disclosure practices of 45 NEPSE "A" listed businesses. We used content analysis and the variance test. They discovered that there is little environmental information and that there have been considerable changes in the environmental disclosure policies of corporations across seven industry groups. Sharma (2014)[37] They must examine the level of mandated corporate governance disclosure, the link between EDP and five firm characteristics, and the major drivers that underlie variances in disclosures. The information was gathered from secondary sources. They discovered a significant positive relationship between governance disclosures and business characteristics such as size, leverage, and foreign ownership. The report proposed the suggestions to policymakers and standard setters for formulating future rules and accounting standards. Bidari (2016)[38] investigated the level of corporate social responsibility (CSR) disclosures made by banks. To evaluate the generated hypothesis based on the literature research, the study used content analysis and multiple regression analysis methods. The study discovered that, while almost all banks in Nepal have included CSR information in their annual reports, the material is limited and inadequate. The majority of the information presented is qualitative in nature. Upadhyay & Dhungel (2013)[39] carried out to examine CSR reporting methods in Nepal's banking sector. According to the study, conventional banks that disclose their CSR report on a discretionary basis are not required to do so. Furthermore, they discovered that many Nepalese banks do not mention CSR on their websites. This study strongly suggested that a regulating agency with universal requirements and a system for reporting CSR activities be established. This may be comparable to both national and international levels.

Pakistan

Ashfaq & Rui (2019)[40] corporate social and environmental disclosure (CSED) procedures. The developed hypothesis was tested using numerous regression analysis tools in the study. The findings revealed that all of the variables assumed a link with CSED except government and formal ownership. Furthermore, the survey found that only a few companies in Pakistan use CSED. As a result, all important management personnel, including directors and foreigners, should be encouraged to strengthen CSED procedures in Pakistan. Rahim (2021)[41] analyzed the influence of environmental disclosure on business efficiency of the country's listed firms. To corroborate the findings, the researchers ran a robustness test. According to the findings, environmental disclosure is critical in determining the effectiveness of listed firms. According to the report, corporate efficiency is important in developing sound rules for environmental disclosure procedures in Pakistan. Ali & Memon Anwar (2020)[42] carried out to comprehend environmental disclosure by Pakistani listed firms in light of the legitimacy theory. The information was obtained from secondary sources. According to the survey, just a few non-financial corporations have implemented aggressive environmental strategies and made genuine attempts to highlight environmental challenges. Khan & Hassan (2019)[43] analyzed to what extent Oil and Gas (O&G) businesses in Pakistan report on environmental protection actions. According to the report, the majority of firms have little interest in ER. According to the report, management should encourage both internal and external collaborators to participate in environmental protection practices. Khan & Saeed (2019)[44] proposed the effect of board diversity on the quality of corporate social responsibility (QCSR) disclosure. Due to the dissimilar characteristics of distinct institutional contexts, the study discovered that there is no global statute of CSR supportive board diversity. This study recommends that policymakers in Pakistan focus on gender, nation, tenure, and relevant educational background diversity while developing a board diversity framework. Chouaibi and Affes (2021)[45] assessed the impact of social and ethical practices on the firm's level of environmental disclosure. The information was obtained from primary sources. The study used linear regression methods to test the developed hypothesis. According to the study, companies with a strong social and ethical commitment had much higher environmental disclosure scores. Fernandes et al., (2019)[46] examined secondary sources of information to verify the effect of board of director characteristics on the level of environmental disclosure by Brazilian companies. The negative binomial distribution tool was used to validate the impact of particular board characteristics on environmental disclosure. Naseer & Rashid (2018)[47] examined secondary sources of information to empirically investigate the link between corporate governance features and environmental reporting of corporations. According to the findings, higher environmental reporting is associated with the size of the board, the number of independent non-executive directors operating the firm, the split function of the chairman and CEO, and greater institutional ownership. Furthermore, the study advised that the findings be made available to both academics and policymakers in Pakistan.

Srilanka

Nuskiya et al., (2021)[48] Founded board size, board independence, board meetings, industry type, profitability, and company size are all positively related to CED level. In contrast, and as expected, CEO quality is inversely associated with the amount of environmental information given. According to the study, there is a critical need to replicate and promote more authentic CG reforms, such as mandatory corporate environmental disclosure in Sri Lanka. Nimanthi & Priyadarshan (2021)[49] discovered a link between environmental declarations and corporate financial performance. There is no link between environmental disclosure and market performance. The study sheltered yearly report preparers and regulators of highly environmentally friendly industries to form the basis of environmental disclosures practice. Swarnapali (2021)[50] demonstrated a link between sustainability disclosure and environmental literacy. A sustainability report would aid stakeholders and other parties in better understanding. The study discovered that SD improves EI by delivering value-relevant information to capital market participants. Rajapakse (2002)[51] there is no approved professional standard or regulatory framework for labeling environmental reporting issues. Despite growing stakeholder concern and pressure for sustainability and environmental development information, most business organizations in Sri Lanka only published financial information. Jariya (2015)[52] discovered that environmental disclosure practices vary by industry. Environmental reporting across industries also implies a topic rather than a term. However, the theme "Eco-friendly" receives the most disclosure across all industries, while "knock over" receives the least. Furthermore, the study discovered that the association between the quantity of environmental disclosure and the size of the firms is significantly negative and unstable in comparison to previous studies that discovered a favorable relationship. Rajapakse (2003) [53] discovered that existing environmental disclosure practices in Sri Lanka are very slim and do not provide significant information to financial information users. Menike (2020)[54] environmental accounting disclosure and firm size had a significant favorable impact on return on assets. The study suggested that managers use eco-friendly resources to meet stakeholders' expectations and save the world. Fernando & Pandey (2012)[55] discovered that the scope of CSR

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reporting is insufficient, and that major corporations engage in CSR more than smaller firms. CEOs are widely perceived to be concerned with CSR participation.

The existing studies on corporate social responsibility (CSR) practices across SAARC nations, including Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka, present valuable insights. However, notable research gaps emerge. These gaps include a lack of comprehensive comparative analyses across multiple nations, a need for more extensive sector-specific studies, and a dearth of longitudinal analyses tracking the evolution of CSR trends. Cultural and religious influences on CSR practices are briefly addressed, revealing a need for more in-depth exploration. Furthermore, the impact of legal frameworks, global events, and the unique challenges faced by small and medium enterprises (SMEs) in embracing CSR practices remain underexplored. Bridging these gaps is crucial for a holistic understanding of CSR in the SAARC region and for formulating targeted sustainability strategies.

Objective

The objectives of this study are

To compare CSR practices in SAARC nations.

To explore sector-specific nuances in CSR initiatives in SAARC nations.

To conduct longitudinal analyses to track CSR evolution over time.

Methodology

The research methodology for this study employs a multi-faceted approach aligned with the identified objectives. Firstly, for the comparative analysis of CSR practices in SAARC nations, secondary data will be collected from diverse sources, including annual reports and CSR disclosures. A comprehensive framework will be devised to systematically compare key CSR indicators across nations. Secondly, to explore sector-specific nuances, representative sectors from each nation will be selected, and in-depth analyses will be conducted. Stakeholder interviews will complement this phase, providing qualitative insights. Thirdly, longitudinal analyses will be executed with a defined time frame, utilizing statistical data to identify trends and assess their significance. The impact of changing economic and regulatory landscapes will be scrutinized through an examination of CSR regulations, economic indicators, and case studies illustrating industry-specific responses. Lastly, a robust cross-validation process, including peer review and quality assurance, will ensure the credibility and reliability of the study's findings. This comprehensive methodology aims to contribute valuable insights to the evolving landscape of CSR practices in the SAARC region.

Table: 5.1

Comparative analysis across SAARC Nations

SI.No	SAARC Nations	Area	Findings
1.	Afghanistan	CSR Practices and Themes	CSR practices are highlighted as essential for the development of the country. The emphasis is on positive CSR themes.
	Bangladesh		Varies across industries, with a notable focus on corporate environmental disclosure and its relationship with managerial efficiency, human capital, and research and development
	Bhutan		CSR is considered both an ethic and a legal requirement in the absence of adequate norms and statutes.
2.	India	Environmental Disclosure Practices	Varies across industries, with differences in the extent and nature of environmental disclosure. Recommendations include the establishment of proper frameworks and

			regulations.
	Maldives		Environmental management strategies are found to positively impact corporate feasibility.
	Nepal		Limited environmental information disclosure, suggesting a need for more comprehensive disclosure policies and regulations.
3.	Pakistan	Corporate Governance and CSR	Limited adoption of corporate social and environmental disclosure (CSED), with calls for strengthening procedures. The influence of board diversity on the quality of corporate social responsibility (QCSR) disclosure is explored.
	Sri Lanka		Positive relationships between board characteristics (size, independence, meetings) and corporate environmental disclosure (CED) are identified. However, the absence of an approved professional standard or regulatory framework is noted
4.	Maldives	Financial Performance and CSR	A substantial negative association is found between CSR and Return on Assets (ROA), indicating a potential trade-off between CSR and financial performance.
	India		Mixed findings, with some studies suggesting a positive relationship between corporate governance frameworks and environmental disclosure, while others emphasize the qualitative nature of CSR-related reports.
5.	Afghanistan	Gender and CSR	Afghan Americans, especially women, are noted to have a strong commitment to CSR principles.
	India		Female directors with ties to management are found to be less interested in publicizing CSR actions in their family enterprises.
6.	Bangladesh	Industry-Specific CSR	The banking industry is recommended to focus more CSR efforts on less wealthy and regulated areas.
	Nepal		Banks in Nepal are found to have limited and inadequate CSR information in their annual reports.
7.	Afghanistan	Regulatory Recommendations	Multinational managers, political leaders, and United Nations officials are recommended to incorporate CSR for the restructuring and development of Afghanistan.
	India		Recommendations include the establishment of a proper framework for environmental disclosure standards approved by stakeholders worldwide.
8.	Bangladesh	Challenges and Gaps	Insufficient information about energy-related and client-related Corporate Social Responsibility Disclosures (CSRD) is noted.
	India		Challenges in social and environmental accounting reporting practices, with calls for collaboration between professional bodies and the government to address reporting challenges.

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Sector-Specific Studies Across SAARC Nations

Table: 6.1

Sector-specific studies across SAARC Nations

SI.No	SAARC Nations	Sectors	Findings
1.	Afghanistan	Telecommunications Sector	CSR practices in the Afghan mobile telecommunications industry are highlighted. The sector is seen as providing benefits and financial assistance to education, community, and health sectors.
2.	Bangladesh	Engineering Enterprises	Low disclosure (12.81%) of environmentally friendly information by publicly traded engineering enterprises. The majority of disclosed reports are qualitative rather than quantitative.
		Banking Industry	Recommendations to focus more CSR efforts on less wealthy and regulated areas within the banking industry.
3.	India	Core Sector Enterprises	Varied phases of environmental data sharing among Indian core sector enterprises. CSR reports are more qualitative than quantitative.
		Textile Companies	Key factors influencing the diversity in Social and Environmental Disclosure (SED) include firm size, exposure to global markets, and CEO dualism. Stricter CSR disclosure regulations are encouraged.
		Software Companies	Qualitative Environmental Disclosure Procedures are observed in the top 16 software companies. Advocacy for a separate Environmental Disclosure Procedure (EDP) framework for software companies.
		Oil and Gas	Analysis of environmental reporting practices in Oil and Gas (O&G) businesses. Calls for increased interest in Environmental Reporting (ER).
4.	Maldives	Hotel and Tourist Industries	Environmental management strategies directly impact corporate feasibility in the hotel and tourist industries. Stakeholders and regulatory organizations are advised on the practical consequences of CSR.
5.	Nepal	Banking Sector	Examination of CSR reporting methods in Nepal's banking sector. The study suggests the establishment of a regulating agency with universal requirements for reporting CSR activities
6.	Pakistan	Listed Firms	Limited use of Corporate Social and Environmental Disclosure (CSED) in Pakistan. Calls for encouragement of key management personnel to strengthen CSED procedures.
7.	Sri Lanka	Board Characteristics	Positive relationships between board size, independence, meetings, profitability, and the level of Corporate Environmental Disclosure (CED). Advocacy for more authentic Corporate Governance (CG) reforms, including mandatory environmental disclosure

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Longitudinal Analysis Between SAARC Nations.

Table: 6.1

Longitudinal analysis across SAARC Nations

SI. No	SAARC Nations	Area	Findings
1.	Afghanistan	Themes Emergence	CSR is recognized as a novel concept in Afghanistan, emphasizing the need for positive CSR themes in nations like Afghanistan.
		Telecommunications Sector	The study focuses on CSR practices in the Afghan mobile telecommunications industry, highlighting societal blended CSR practices.
2.	Bangladesh	Environmental Disclosure	Low disclosure (12.81%) of environmentally friendly information by publicly traded engineering enterprises. Qualitative reports dominate.
		Corporate Environmental Disclosure	Positive relationships found between human capital, R&D, and Corporate Environmental Disclosure (CED).
3.	Bhutan	CSR in Public Sectors	Lack of norms and statutes to oversee CSR behavior in public sectors. CSR is both an ethic and a legal requirement.
4.	India	Environmental Disclosure Practices	Varied environmental disclosure practices in Indian core sector enterprises.
		Firm-Specific Factors	Firm characteristics influence environmental disclosure practices. Different industries have different practices.
		CSR Initiatives	Analysis of publicly traded firms' CSR initiatives. Insufficient information on energy-related and client-related CSR.
		Accountants' Perspectives	Accountants prefer corporate social and environmental accounting, suggesting the need for CSR promotion efforts.
5.	Maldives	Environmental Management	Environmental management strategies positively impact business sustainability in the hotel and tourist industries.
		CSR and Financial Performance	Substantial negative association found between CSR and Return on Assets (ROA).
6.	Nepal	Corporate Environmental Disclosure	Little environmental information; significant changes in disclosure policies across industry groups.
		Corporate Governance Disclosure	Positive relationship found between governance disclosures and firm characteristics

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7.	Pakistan	CSED Procedures	Limited use of Corporate Social and Environmental Disclosure (CSED). Variables show a link except for government and formal ownership.
		Environmental Disclosure and Business Efficiency	Environmental disclosure crucial for the effectiveness of listed firms.
8.	Sri Lanka	Corporate Environmental Disclosure	Positive relations found between board size, independence, meetings, profitability, and CED level.
		Sustainability Disclosure	Sustainability disclosure positively linked to environmental literacy.

Recommendations For Future Research.

Research in SAARC nations should focus on the Long-Term Impact of CSR, employing longitudinal studies to assess sustained economic, social, and environmental effects. A Comparative Analysis of Regulatory Frameworks across these nations will identify best practices and areas for improvement. Further research on Gender and CSR can explore the influence of gender diversity on CSR practices. Delving into Industry-Specific CSR Practices, especially in sectors like telecommunications and banking, will provide insights into tailored strategies. The feasibility and impact of standardized Environmental Disclosure Standards should be assessed. Investigating the relationship between CSR and Financial Performance is crucial, along with exploring Corporate Governance and CSR intersection. Additionally, understanding Stakeholder Perspectives is essential for refining CSR strategies based on diverse stakeholders' feedback.

Conclusion

The comprehensive analysis across SAARC nations reveals diverse Corporate Social Responsibility (CSR) practices. Afghanistan prioritizes positive themes for national development, while Bangladesh exhibits variability, emphasizing environmental disclosure. Bhutan integrates CSR as both an ethical and legal necessity. Sector-specific studies spotlight the positive impact of CSR in Afghanistan's telecom industry and Maldives' hospitality sector. Longitudinal analyses underscore the evolving nature of CSR, with Afghanistan recognizing it as a novel concept. The data emphasizes the necessity for tailored strategies, improved regulatory frameworks, and sustained efforts to align CSR practices with societal and environmental needs across the SAARC region.

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