

“India’s Top Most Ten Companies Contributing CSR Towards Environmental Sustainability”

¹Ms. Pragna Kumari, ²Dr. K. D. Ahir

¹ Research Scholar, M.COM, M.PHIL., NET ,PhD. Pursuing – Saurashtra University, Rajkot – Gujarat

² Associate Professor (Head of Commerce Department), Shri M.P.Shah Commerce College, Surendranagar – Gujarat.

Email - ¹ pragnakumari2@gmail.com , ² kdahir2024@gmail.com,

Abstract: This research paper surveys ten top most companies contributing CSR toward the Environmental Sustainability in India. The researcher has analyzed the CSR spending by these companies and their spending towards Environmental Sustainability out of CSR amount in percentage. The outcomes of the result show a notable variation in CSR spending on Environmental Sustainability among these top most selected companies. Results show that companies like Infosys Ltd, ITC Ltd, and IOC Ltd have spent a significant amount of CSR on Environmental Sustainability, whereas companies like TCS Ltd and Nmdc Ltd have not contributing even a single pie towards Environmental Sustainability. After finding the researcher suggests that there is a need for every company to give priority to Environmental Sustainability in their corporate social responsibility activities. Research recommends that companies should invest more in Environmental Sustainability and have to adopt sustainable practices to get the balance between development and environmental conservation

Key Words: Corporate social responsibility (CSR), Environmental Sustainability, top most ten companies contributing CSR

INTRODUCTION:

Business runs for the benefit of their owners who desire to get as much profit as possible, so there is a need for the betterment of society also. The term CSR comes into existence for the benefit of society. Nowadays CSR become mandatory for spending 2% of their average net profit in the previous three years on CSR activities for those companies whose turnover is 1000cr, net worth is 500cr and net profit is 5cr.

Still not having single generally accepted definition of CSR, but CSR implies the responsibility of business towards the society as the business enterprises uses the resources of the society, so it's the responsibility of every business to give it back to society.

Environmental Sustainability is important dimensions of CSR in which the enterprise's role is to perform in matching the agenda of Sustainability development and establishing a balance approach between social progress, economic progress and environmental protection.

For many reasons Environmental Sustainability is important. First, it helps in utilizing the resources in present in such a without compromising the need of future generation. Second, it cut down the cost connected with environmental damage and pollution. Third, it will develop company's reputation, brand image and prestige which push up the sale of company.

By giving priority to Environmental Sustainability in CSR activities, companies can take several steps to reduce their impact on environment. Such as:

- ☐ Making use of such energy resources which can reuse, they can reduce energy consumption and greenhouse gas emissions.
- ☐ Overcome extra-packing, imposing program of recycling by use of eco- friendly materials.
- ☐ By promoting Sustainable agriculture.

In short, Environmental Sustainability in CSR is an important aspect. Every company has to give priority to Environment Sustainability. By implementing Environmental Sustainability in their operation helps for environment.

LITERATURE REVIEW:

(Dalwadi, 2023) in his research paper he examine top ten CSR companies and their involvement towards Environmental Sustainability for the year 2020-21. The result after the research shows a notable variation in their CSR spending and spending in Environmental Sustainability. After finding it suggests a need of giving priority to Environmental Sustainability in CSR activities.

(Kumar & Dr Srivastava, 2024) the researchers has taken Reliance Industries Limited, the purpose was to examine the initiatives taken by companies towards CSR by study. The paper includes CSR OB and practices and their impact on environment and society. In his finding company takes several measures for social environmental and economic responsibilities. Companies' main areas for CSR for activities are education, women's empowerment, healthcare, environmental conservation and sustainability's. Five years data has taken and found that in CSR every year company was spending more than prescribed CSR.

(Kunjukunju, 2024) examined the top 100 CSR spending firms and found that near about 70 to 80 % of CSR were spend by the companies which were disappointing. Found that there are still companies who have not keep aside even 2% of their net profit.

(Dalwadi & Sharma, 2022) carried out the primary research to know about the investors opinion and the investment choice in CSR contributing business organization. Paper's finding reveals that investors' trust more on CSR focused companies and they willingly pay more money for the company's products and services.

RESEARCH OBJECTIVES:

1. To study the significance of Environmental Sustainability in CSR
2. To observe top most ten companies and CSR contributing towards Environmental Sustainability.

METHOD:

The Research objectives are to know about the spending of CSR towards Environmental Sustainability of top ten companies and for that purposive sampling method used. Descriptive research design is used. Companies annual reports is used as a secondary data for the year 2021-22.

ANALYSIS:

Table No.1: Total CSR spend and spending towards Environmental Sustainability

Top ten CSR spending companies for the year 2021-22	Total CSR spend (Rs in crore)	Contributing towards Environmental Sustainability out of CSR (Rs in crore)	Contributing towards Environmental Sustainability out of CSR (IN %)
Reliance Industries Limited	812.35	4.16	0.51%
HDFC Bank Limited	722.99	5.90	0.81%
Tata Consulting Services Ltd	719.92	0	0.00%
ONGC Ltd	436.19	2.67	0.61%
NTPC Ltd	356.71	31.08	8.71%
Infosys Ltd	344.47	147.94	42.97%
ITC Ltd	333.38	95.83	28.74%

NMDC Ltd	287.33	0	0.00%
IOC Ltd	284.03	54.36	19.13%
ICICI Bank Ltd	266.52	30.46	11.42%

(Source: - National CSR portal)

Graph 1 total CSR spend and contribution towards Environmental Sustainability

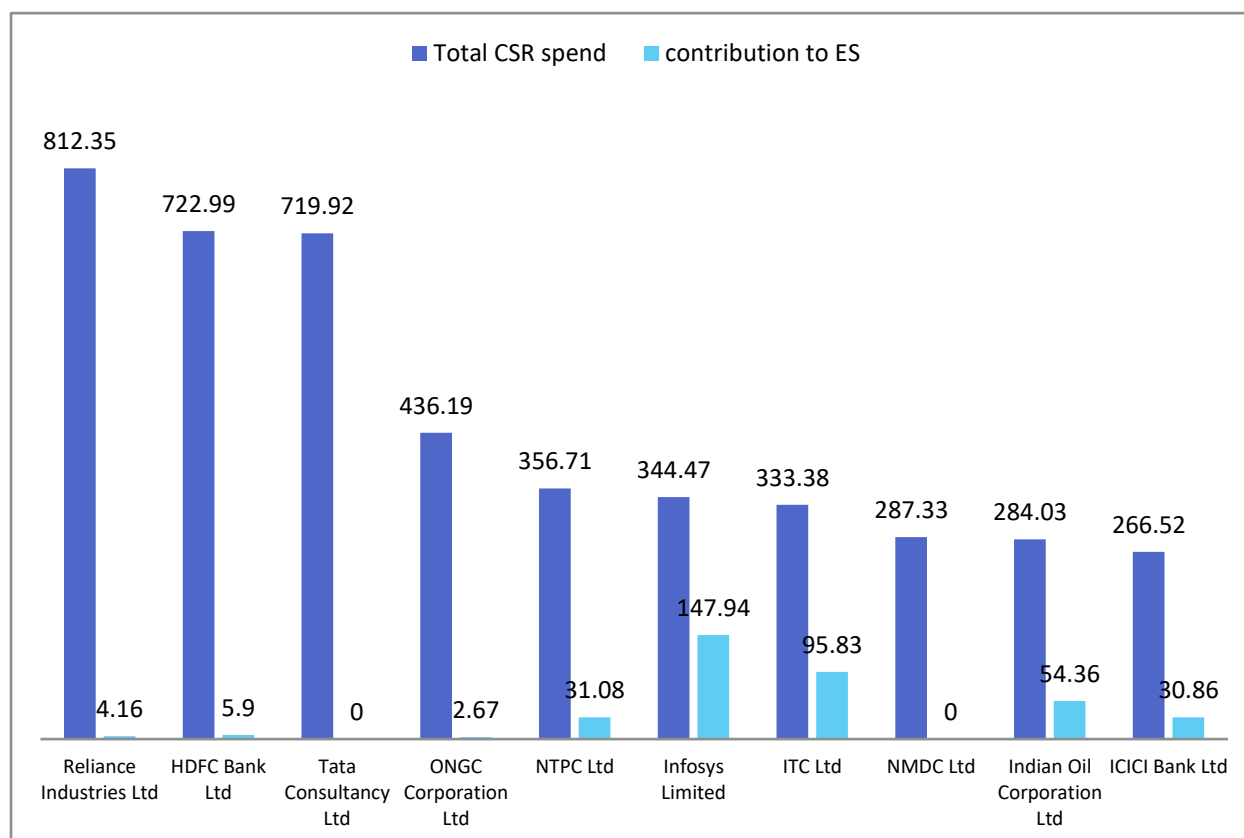


Table and Graph 1 represent the amount of CSR and contribution towards Environmental Sustainability spends by top most ten companies. Data shows CSR spent by companies between 266.52cr to 812.35cr. By this we may conclude, those companies not comes in top ten has spending less than 266.52cr in CSR. Reliance Industries Ltd spending highest amount in CSR but their contribution in Environmental sustainability is not remarkable, spending only 4.16cr out of 812.35cr which is 0.51% which is not acceptable. Tata consultancy Ltd which is third in the list of CSR spending still not contributing a single pie of CSR towards Environmental Sustainability, company like NMDC Ltd only spending CSR but their contribution towards Environmental Sustainability is zero, which indicates a serious concern towards the environment. Companies like Infosys Ltd and ITC Ltd has spent a notable amount of CSR towards environmental Sustainability which shows their concern towards environment.

Overall, there are a variation in CSR spending towards Environmental Sustainability by top companies. It highlights the concern to give more priority to Environmental Sustainability in CSR activities.

RESEARCH GAP

Many researches has been carried out on CSR and their contribution towards Environmental Sustainability but for the year 2020-21, very few research has carryout for the year 2021-22. Hence to know about the spending of top ten companies towards Environmental Sustainability out of CSR, the study is carrying out.

CONCLUSION AND RECOMMENDATION

The research study concludes that there are variation in the spending of CSR pattern and spending towards Environmental Sustainability in India. From the study we comes to know that few companies are giving priority to spend on Environmental Sustainability out of their CSR spending but some are not giving priority. Companies like Infosys Ltd and ITC Ltd has a significant offering towards Environmental Sustainability but companies like Tata Consultancy Ltd and NMDC Ltd have not contribute a single amount towards Environmental Sustainability though there amount of CSR spending is significant. It is a serious matter that out of top ten companies the highest spending towards ES is 147.94cr. The study highlights the need of Environmental Sustainability in their CSR activities.

It concludes the need of translucency in CSR spending by all enterprises, and more attention towards Environmental Sustainability. This can be carryout by proper and planned CSR activities and by having sustainable business practices.

REFERENCES:

Website

1. affairs, M. o. (2021-22). *www.csr.gov.in*. Retrieved april 17, 2024, from Natinal CSR portal: <https://www.csr.gov.in>csr>home>

Journal Papers:

2. Dalwadi, P. B. (2023). "INDIA'S TOP TEN CSR CONTRIBUTING COMPANIES AND THIER CONTRIBUTING TOWARDS ENVIRONMENTAL SUSTAINABILITY". *International Journal of Management, Public policy and Research* , 2 (1), 146-152.
3. Dalwadi, P., & Sharma, P. (2022). PUBLIC PERCEPTION AND INVESTMENT PREFERENCE FOR THE COMPANIES CONTRIBUTING CSR. 42-54.
4. Kumar, D., & Dr Srivastava, H. (2024). "Corporate Social Responsibility (CSR): A Study of Reliance Industries Limited". *International Journal for Multidisciplinary Research* , 6 (2).
5. Kunjukunju, B. (2024). 'CSR in Banking Sector: An Empirical Study on Yes Bank Limited'. *American Journal of Multidisciplinary Research and Development* , 6 (2).

Books:

1. Mustafa. (2012). *Research Methodology 3rd Edition* (3rd edition ed.). AITBS publishers.
2. Training, N. C. (2006). *Business Studies*. New Delhi: NCERT.
3. Upagade, V. (2010). *Research Methodology*. S chand