



## An Analysis of Corporate Social Responsibility

(With Special Reference to Selected Cement Plants of Chittorgarh District in Rajasthan)

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**Abstract:** *We are living in a world surrounded with numerous problems related to environment and society. Corporate Social Responsibility (CSR) is a means to sort out these problems to some extent because business is a part of society. Earning more and more profits is a natural phenomenon of every business unit but social responsibility is an obligation to the people living inside and outside the business organizations. Business comes in contact with various groups of society such as owners, employees, customers, government, suppliers etc. The responsibility of business, which includes satisfaction of these parties along with the owner, is called social responsibility of business. According to Company Act 2013, companies have to contribute to CSR practice out of its profits as it mandatory for them. Present study undertakes CSR behavior of 4 selected Cement Company's of Chittorgarh District of Rajasthan from year 2017 – 2022. Present research work will analyse the CSR policy activities based on five focus areas: - company perception, the employee motivation and commitment, society, environment and financial performance. Thus the study sought to understand the relationship between stakeholder interests, corporate social responsibility and financial and non-financial performance. The total size of the sample was 80 employees and 4 CSR manager or an executive from the above mentioned sectors. The sample size selection was judgmental and based on the convenience and probability of availing response of the researcher. The result found that a strong correlation of 0.9 was identified between the net profit and CSR amount. The results also concludes that CSR is very important for the overall growth and employee motivation of any organization and companies must engage in CSR activities if they want to satisfy employees and keep them motivated towards organizational commitment.*

### Section I Introduction

The Government of India in 1976 had inserted the term “socialist” in the preamble of country's constitution thereby committing itself to ensuring a development process. But, post liberalization (1991) can be seen in the context of the larger role being consciously carved for the private sector in an economy which was earlier largely controlled and managed by the State. Now, increasing acceptance of CSR by large number of corporate. The idea of CSR first came up in 1953 when it became an academic topic in Howard R Bowen's “Social Responsibilities of the Business” book. World Business Council for Sustainable Development defined CSR as “the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.”

**Phases of CSR in India:** India has the world's richest tradition of corporate social responsibility. Though the term CSR is comparatively new, the concept itself dates back to over a hundred years. CSR in India has evolved through different phases, like community engagement, socially responsible production and socially responsible employee relations. Its history and evolution can be divided into four major phases.

**Phase 1(1850 - 1914)** - Purely philanthropy and charity during industrialisation; corporation is only responsible to owners and managers.

**Phase 2(1910-1960)** - CSR as social development during the Independence struggle; corporation is responsible to owners, managers and employees.

**Phase 3(1950 - 1990)** - CSR under the “mixed economy paradigm”; corporation is responsible to owners, managers and other target environments.

**Phase 4(1980 onwards)** - CSR in a globalised world is in a confused state; corporation is responsible to owners, managers, other target environments and the public at large.

**MANDATORY PROVISIONS CSR UNDER COMPANIES ACT:** MCA notified section 135 and schedule VII of Companies Act 2013 for Companies (CSR) rule 2014 came into effect on April 1<sup>st</sup>, 2015. With effect from April 1, 2014, every company, private limited or public limited, which either has a net worth of Rs. 500 crore or a turnover of Rs. 1,000 crore or net profit of Rs. 5 crore, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities. In determining CSR activities to be undertaken, preference would need to be given to local areas and the areas around where the company operates. The activities that can be undertaken by a company to fulfil its CSR obligations are: providing food to hunger, poverty and malnutrition, promoting preventive healthcare, promoting education and promoting gender equality, setting up homes for women, orphans and the senior citizens, animal welfare, protection of national heritage, development and relief and welfare of SC, ST, OBCs, minorities and women, contributions or funds provided to technology within academic institutions approved by the Central Government and rural development projects.

**CONSEQUENCES OF CSR & PENALTIES:** Following activities are not consider as a CSR activities in Section – 135

- Contribution to political parties.
- Opening schools for children's of employees.
- Bonus to workers.
- Providing technical skills or additional knowledge to workers.
- Running welfare services for employees, etc.

**Penalties for default:** Rs. 50,000/- fine or 3 years imprisonment or both a company owner have to face for not filing the CSR report to the MCA.

## Section II

**Objectives of the Study** - The purpose of the study is to examine the significant influences of stakeholders' corporate social responsibility on the firm performance. This study looks at CSR activities towards some of the primary stakeholders namely, employees, economic, community and environment. The objectives of the study are:

1. To analyze the effects of Corporate Social Responsibility activities on Employee Motivation.
2. To analyze the effects of Corporate Social Responsibility activities on Employee Commitment.
3. To examine the perception of various cement plants about the CSR activities.
4. To examine the allocation of CSR expenditure on various activities.
5. To study the relationship between CSR and Corporate financial performance of selected plants.
6. To draw conclusion and suggestions will be put forth.

### **Hypothesis -**

Based on the results of the pilot study the following hypothesis was formulated:

#### **Hypothesis 1:**

H<sub>0</sub>: There is no positive effect of CSR activities on employee satisfaction.

H<sub>1</sub>: There is positive effect of CSR activities on employee satisfaction.

#### **Hypothesis 2:**

H<sub>0</sub>: There is no positive effect of CSR activities on employee commitment.

H<sub>1</sub>: There is positive effect of CSR activities on employee commitment.

#### **Hypothesis 3:**

H<sub>0</sub>: CSR will not have any impact on the firm's financial performance.

H<sub>1</sub>: Favorable CSR will positively impact the firm's financial performance.

#### **Hypothesis 4:**

H<sub>0</sub>: Favorable CSR policy will not have any impact on Environment.

H<sub>1</sub>: The favorable CSR towards environment will positively impact the firm's performance.

### **Research Methodology -**

**Research Area:** Present research is based on evaluation of CSR activities of 4 cement plant of Chittorgarh District of Rajasthan.

**JK Cement Works, Nimbahera-** JK Cement has over four decades of experience in cement manufacturing. From modest beginning in the year 1974 with a capacity of 0.3 million tonnes at Nimbahera in Rajasthan, today JK Cement has 6 kilns of different capacities with a combined annual capacity of 7.5 million tonnes.

**Birla Cement Works, Chanderia Cement Works-** The M.P. Birla Group has two cement plants at Chanderia, Birla Cement Works (1967) & Chanderia Cement Works (1986). Now the total production capacity of the plants per year is 4 million tons and in the near future it would go up to 5.5 million tons.

**Aditya Cement Works Adityapuram, Sawa – Shambhupura Road-** Aditya Cement works was build in 1995 in Shambupura, Chittorgarh, Rajasthan. The plant capacity is about 1.50 million TPA. The plant is equipped with state-of-the-art equipment and are certified with ISO 9001 for quality systems, and ISO 14001 for environment management system.

**Wonder cement Limited (WCL), Nimbahera-** The plant commissioning took place in April 2012 with a production capacity of 2.0 MTPA clinker, 2.5 MTPA cement, 40 MW captive power plants (Line I). A year later, we started an expansion project and installed Line II in the shortest time ever of 18 months and commissioned it in September 2015.

**Sample Size Selection:** The sample respondents for the study were the employees of Cement Plants and CSR department and an HR executive in charge of CSR activities of Cement Plants. The total size of the sample was 80 employees and 4 CSR manager or an executive from the above mentioned sectors.



The sample size selection was judgmental and based on the convenience and probability of availing response of the researcher.

**Pilot Study:** A Pilot study was conducted to see whether the study was feasible or not. A draft schedule was administered to 5 respondents and their responses were noted. Based on the result, it was found that for this study, two sets of schedule will be required for two different classes of respondents. Thus, the final two sets of schedules were prepared one for employees and other for top level managers.

### Data Collection

**Primary Data:** Collection of primary data was in the form of pre-designed schedule and personal interview. Final schedules were administered to total of 84 respondents.

Part A: It deals with responses from employees in Cement Plants from 80 respondents.

Part B: It deals with responses from CSR department and an HR executive in charge of CSR activities in Cement Plants from 4 respondents.

**Secondary Data:** Secondary data was obtained with the help of the websites of the companies, financial reports, Industry journals, Capital Reports, leaflets, magazines etc. Secondary data were also obtained from the seminars, newsletters and magazines published by the organized industry forums.

## Section III

### Evaluation of CSR policy (Selected Cement Plants)

Present research work is based on evaluation of CSR policy of 4 Cement Plant of Chittorgarh District of Rajasthan namely- (1) Aditya Birla (2) J.K. Cement (3) Birla Cement (4) Wonder Cement Ltd. Present research work will analyse the CSR policy activities based on five focus areas: - company perception, the employee motivation and commitment, society, environment and financial performance which can be studied in the following manner. Thus the study sought to understand the relationship between stakeholder interests, corporate social responsibility and financial and non-financial performance.

Study of the selected companies CSR approaches of Cement Industry Selected Companies (1) Aditya Birla (2) J.K. Cement (3) Birla Cement (4) Wonder Cement Ltd.				
Variables studied for understanding CSR Approaches of the companies				
A Study of Company's Corporate Governance Practices	A Study of Company's towards Employees CSR Practices	A Study of Company's towards Society CSR Practices	A Study of Company's Environment CSR Practices	A Study of Company's Financial CSR Practices
A1: Guiding values and beliefs of the companies A2. Company's perception about CSR	B1: Training and development B2: Formal representation of workers in decision making	C1: Contribution to education initiatives C2: Contribution to community health initiatives C3: Contribution to rural development C4: Contribution to other CSR activities	D1: Explicit environment policy D2: Use renewable sources of energy D3: Policy of recycling/treatment of waste D4: Provision of environment pollution D5: Environmental awareness	E1: Company's Profitability E2: Company's Turnover

**Focus Area I****Company's perception about CSR**

Questions	TOTAL	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)
1. CSR needs to be made mandatory by law.	4	0%	0%	0%	0%	100%
2. CSR is a set of charity activities carried out by the enterprise.	4	0%	0%	0%	50%	50%
3. CSR is a concept aimed at achieving commercial success.	4	0%	0%	25%	50%	25%
4. CSR activities improves the firm's reputation	4	0%	0%	0%	50%	50%

According to table 4.1 respondents were asked to give their responses on a scale of 1 to 5 – ‘Strongly disagree’ (=1); ‘Disagree’ (=2); ‘Neither agree nor disagree’ (=3); ‘Agree’ (=4); and ‘Strongly Agree’ (=5).

**Result:-** According to likert scale we conclude that CSR activities mandatory as per Company Act 2013. All respondent strongly agree about it. CSR activities improve firm's reputation as well as achieving commercial success.

**Focus Area II****CSR Approach towards Employees motivation and commitment**

Questions	Total	No policy exists (%)	Policy exists but not implemented (%)	Policy exists and partially implemented (%)	Policy exists and substantially implemented (%)	Policy exists and fully implemented (%)
1. Employees training and development policies	84	0%	0%	8%	21%	71%
2. Formal worker representation in decision making policies	84	25%	0%	1%	20%	54%

According to table 4.2 out of 84 respondents 71% believe that there is policy exists and fully implemented for employees training and development, 21% believe that there is policy exists and substantially implemented and 8% response on policy exists but not implemented.

Out of 84 respondents 25% believe that there is no policy exists for formal worker representation in decision making, especially in wonder cement plant case otherwise 54% believe that there is policy exists and fully implemented, 20% response on policy exists and substantially implemented and 1% response on policy exists and partially implemented.

**Result:-** The results show a positively strong relation of the effect of CSR Activities on employee motivation and commitment.

**Focus Area III****CSR Approach towards Society Practices**

**Activitywise Comparison of CSR of the Selected Company's:** The Society level CSR of the companies were measured using some variables which tested various aspects of Society CSR such as contribution to community education initiatives, health initiatives, rural development initiatives, environment initiatives and other initiatives like - promotion of art and culture, contribution to disaster relief funds, contribution to sports tournament.

**(i) Education**

<b>Education</b>							
<b>Cement Plants</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>TOTAL</b>
Aditya Birla Ultratech Cement Ltd. (in crores)	17.96 (33%)	28.70 (47.27%)	36.02 (48.05%)	42.04 (33.76%)	32.34 (26.79%)	34.49 (35.77%)	191.55
J.K.Cement Ltd. (in lakh)	63.88 (20%)	2.20 (4.57%)	40.33 (6.02%)	20.41 (2.18%)	42.23 (3.44%)	56.91 (3.36%)	225.96
Birla (MP Group) Cement Ltd. (in lakh)	25.17 (7%)	60.78 (14.33%)	56.49 (16.28%)	41.32 (11.89%)	40.11 (8.85%)	107.27 (16.15%)	331.14
Wonder Cement Plant (in lakh)	36 (17%)	77 (11.93%)	150 (45.45%)	69 (14.77%)	78 (13.59%)	203 (23.66%)	613

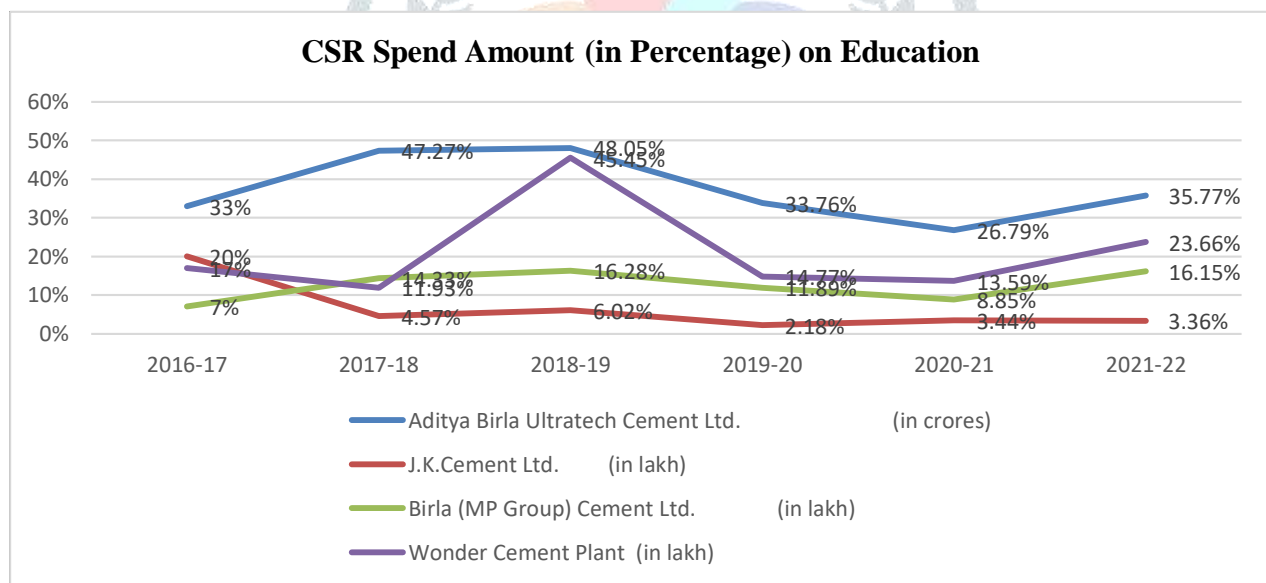


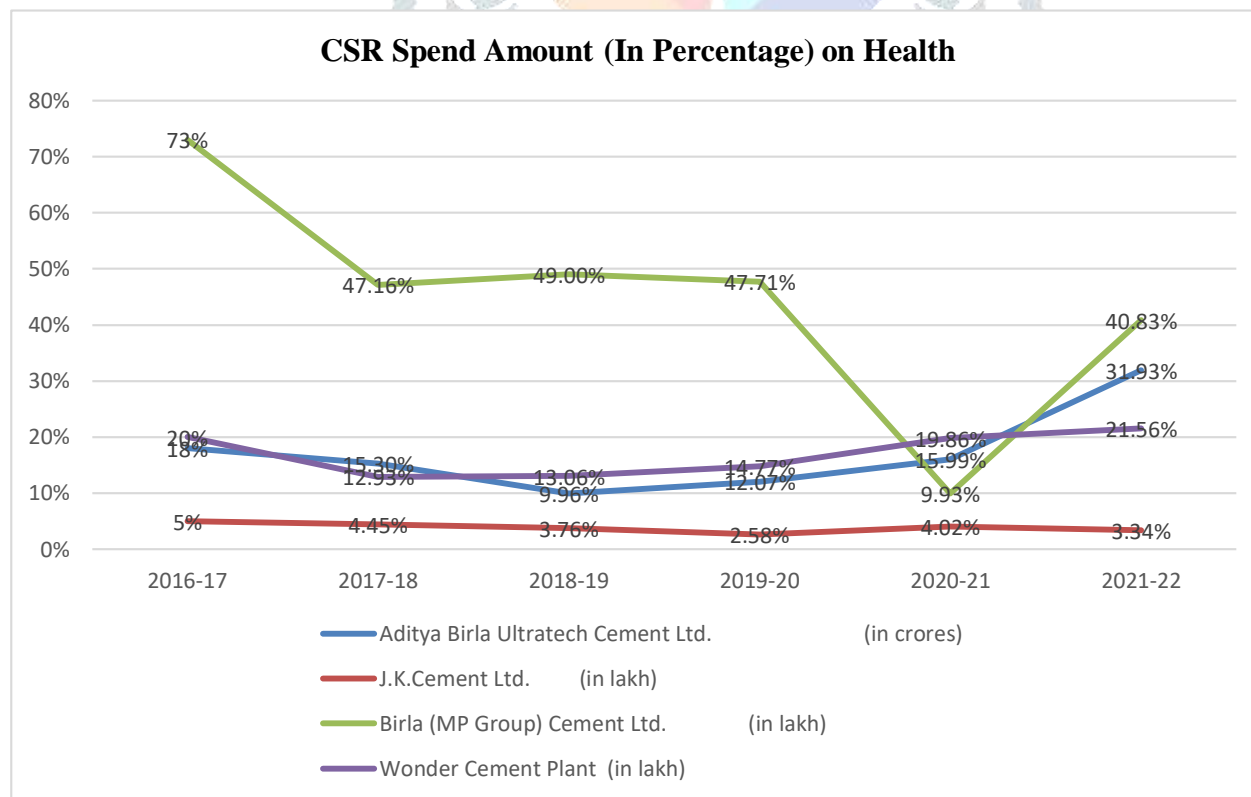
Table shows the allocation of CSR amount by all the selected company's on education during the financial year 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22. Table shows that Amount spent by Aditya Birla during the financial year 2016-17 was 33% which raised to 47.27% and 48.05% during the financial year 2017-18 and 2018-19 showing the highest percent of their allocation on education while J.K. Cement Ltd. allocation on education depicts a declining trend from 20% to 6.02% during the same period.

**(ii) Health**

According to table CSR spent amount on Wonder Cement during the financial year 2016-17 was 20% which decreased to 12.93% during the financial year 2017-18 showing the highest percent of their allocation on health while Aditya Birla allocation on health during two financial year 2017-18 and 2018-19 decreased but during the financial year 2019-20 depicts a increasing trend.

The Birla Company has provided financial as well as administrative support in setting up a hospital in Chittorgarh namely MP Birla Hospital and Research Centre. At the time of Pandemic when the world had been fighting Coronavirus, the hospital came forward as beacon of hope for the people of Chittorgarh. It is the only private hospital in Chittorgarh district having 128 slice CT Scan which is well-recognised diagnostic tool to measure the level of infection. The hospital also provides in-patient services to Covid- 19 patients, yet again the only private hospital in Chittorgarh district to do so.

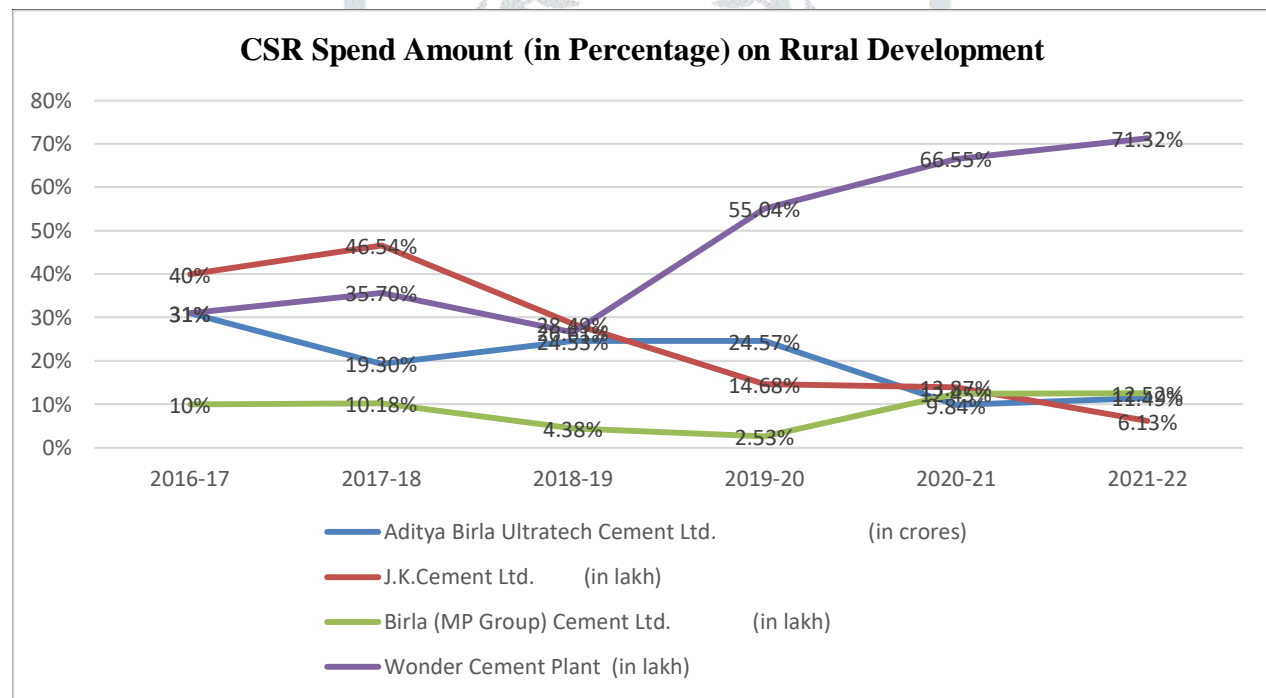
Health							
Cement Plants	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	TOTAL
Aditya Birla Ultratech Cement Ltd. (in crores)	9.99 (18%)	9.29 (15.30%)	7.47 (9.96%)	15.04 (12.07%)	19.3 (15.99%)	30.78 (31.93%)	91.87
J.K.Cement Ltd. (in lakh)	15.16 (5%)	20.52 (4.45%)	25.13 (3.76%)	24.12 (2.58%)	49.37 (4.02%)	56.60 (3.34%)	190.9
Birla (MP Group) Cement Ltd. (in lakh)	280.55 (73%)	200 (47.16%)	170 (49.00%)	165.85 (47.71%)	45 (9.93%)	271.22 (40.83%)	1132.62
Wonder Cement Plant (in lakh)	43 (20%)	56 (12.93%)	74 (13.06%)	89 (14.77%)	114 (19.86%)	185 (21.56%)	561



**(iii) Rural Development**

Table shows the allocation of CSR amount by all the selected company's on rural development during the financial year 2016-17 to 2021-22. Table shows that during the financial year 2016-17 J.K. Cement spent highest percent was 40% spent on rural development while Birla Cement spent 10% lower percent of their allocation. In 2017-18 J.K. Cement spent percent increased but next financial year 2018-19 it decreased 46.54% to 28.49% while Wonder Cement CSR spent percent declined during the financial year 2018-19 and next financial year 2019-20 CSR spent percent continue increased 55.04% to 71.32%

Rural Development							
Cement Plants	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	TOTAL
Aditya Birla Ultratech Cement Ltd. (in crores)	16.66 (31%)	11.72 (19.30%)	18.39 (24.53%)	30.60 (24.57%)	11.88 (9.84%)	11.08 (11.49%)	100.33
J.K.Cement Ltd. (in lakh)	131.16 (40%)	223.91 (46.54%)	190.60 (28.49%)	137.25 (14.68%)	170.16 (13.87%)	104 (6.13%)	957.08
Birla (MP Group) Cement Ltd. (in lakh)	39.92 (10%)	43.19 (10.18%)	15.21 (4.38%)	8.81 (2.53%)	56.39 (12.45%)	83.20 (12.52%)	246.72
Wonder Cement Plant (in lakh)	67 (31%)	73.33 (35.70%)	69.54 (26.61%)	102 (55.04%)	382 (66.55%)	612 (71.32%)	1305.87

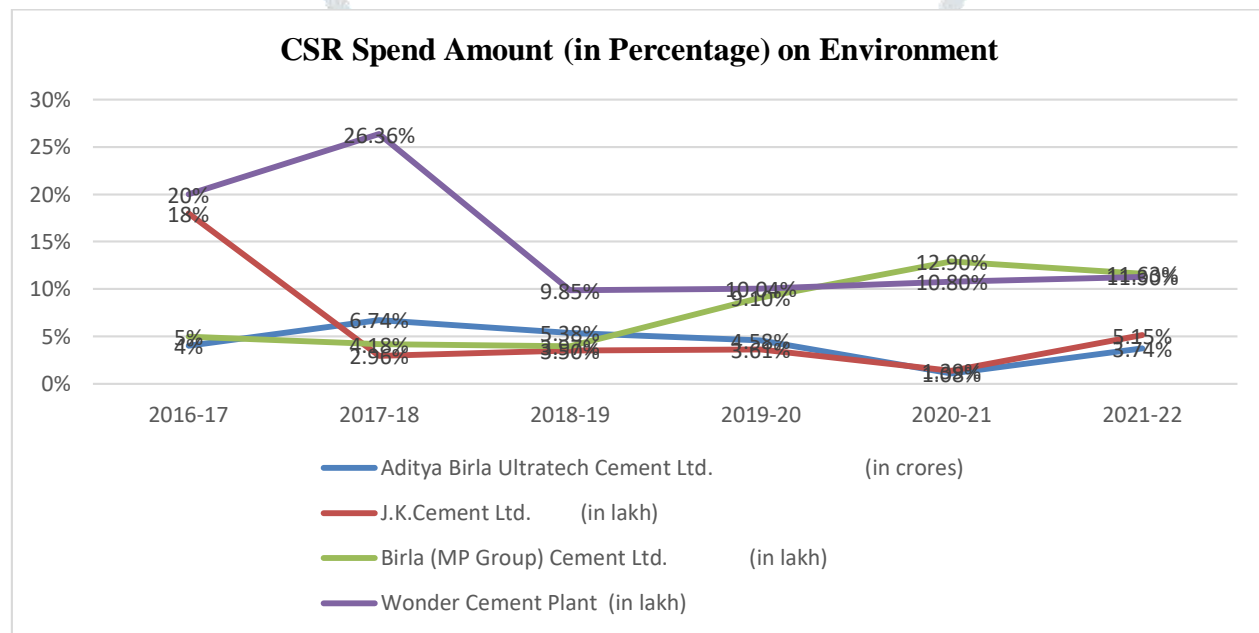




**Focus Area IV****CSR Approach towards Environment practices**

Five observed variables have been used to measure environmental performance using a likert scale analysis and also analyse the CSR amount spend on environment by all the selected company's.

Environment							
Cement Plants	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	TOTAL
Aditya Birla Ultratech Cement Ltd. (in crores)	2.1 (4%)	4.09 (6.74%)	4.03 (5.38%)	5.70 (4.58%)	1.31 (1.08%)	3.61 (3.74%)	100.33
J.K.Cement Ltd. (in lakh)	58.11 (18%)	14.25 (2.96%)	23.42 (3.50%)	33.78 (3.61%)	17.16 (1.39%)	87.39 (5.15%)	957.08
Birla (MP Group) Cement Ltd. (in lakh)	20.47 (5%)	17.73 (4.18%)	13.76 (3.97%)	31.63 (9.10%)	58.44 (12.90%)	77.28 (11.63%)	246.72
Wonder Cement Plant (in lakh)	42 (20%)	32.14 (26.36%)	18.26 (9.85%)	23.06 (10.04%)	62 (10.80%)	97 (11.30%)	1305.87



According to table selected cement plants fully implemented on environment policy. All selected cement plants spend a large amount on environment policy on the basis of Company Act 2013. In 2016-17 Wonder cement ltd. spend 20% amount on it, J.K.cement ltd. spend 18% amount on it, Birla cement ltd. spend 5% amount on it, Aditya Birla Ultratech cement plant spend 4% amount on it. After 2018-19 Birla cement ltd. and Wonder cement plant spend increasing percentage amount 9.10% to 12.90% and 10.04% to 11.30% on it. Thus we can say all selected companies try to protect environment or save our good environment.

**CSR Approach towards Environment Policy****Table 4.6**

<b>Variables observed</b>	<b>Total</b>	<b>No policy exists</b>	<b>Policy exists but not implemented</b>	<b>Policy exists and partially implemented</b>	<b>Policy exists and substantially implemented</b>	<b>Policy exists and fully implemented</b>
Organization have an explicit environment policy.	4	0	0	0	0	100%
Organization use renewable sources of energy.	4	0	0	0	0	100%
Organization have a policy of recycling and treatment of waste.	4	0	0	0	0	100%
Organization have provision of environment pollution protection/ Prevention system.	4	0	0	0	0	100%
Organization spread environmental awareness through messages and campaigns.	4	0	0	0	0	100%

According to table 4.6 it is observed that every company has an explicit environment policy and adopt the eco-friendly measures like use of renewable resources, recycling and treatment of waste and measures to reduce the pollution.

**Focus Area V****CSR Approach towards Financial Performance**

<b>Company's</b>	<b>2016-17</b>			<b>2017-18</b>			<b>2018-19</b>		
	2% Amount of CSR	Actual Spend Amount	Difference	2% Amount of CSR	Actual Spend Amount	Difference	2% Amount of CSR	Actual Spend Amount	Difference
Aditya Birla Ultratech Cement Ltd. (In Crore)	53.36	54.15	<b>0.79</b>	58.91	60.71	<b>1.8</b>	61.18	74.96	<b>13.78</b>
J.K. Cement Ltd. (In Lakh)	308.58	322.68	<b>14.1</b>	461.06	481.07	<b>20.01</b>	640	669	<b>29</b>
Birla (MP Group) Cement Ltd. (In Lakh)	3.68	3.68	<b>Nil</b>	424	424.04	<b>0.04</b>	341	346.9	<b>5.9</b>
Wonder Cement (In Lakh)	54.94	213	<b>158.06</b>	77	77	<b>Nil</b>	150.4	185.44	<b>35.04</b>

<b>Company's</b>	<b>2019-20</b>			<b>2020-21</b>			<b>2021-22</b>		
	2% Amount of CSR	Actual Spend Amount	Difference	2% Amount of CSR	Actual Spend Amount	Difference	2% Amount of CSR	Actual Spend Amount	Difference
Aditya Birla Ultratech Cement Ltd. (In Crore)	63.5	124.51	<b>61.01</b>	73.72	120.68	<b>46.96</b>	103	96.4	<b>-6.6</b>
J.K. Cement Ltd. (In Lakh)	866.7	934.83	<b>68.13</b>	1194.67	1226.14	<b>31.47</b>	1689.77	1695.85	<b>6.08</b>

Birla (MP Group) Cement Ltd. (In Lakh)	312	347.62	35.62	427.94	453.07	25.13	669.62	664.28	-4.92
Wonder Cement (In Lakh)	229	229	Nil	574	574	Nil	858	858	Nil

Table displays the actual and estimated CSR expenditure (as per company's law) of the selected company's. On the basis of the available data, all selected company's covered their spending amount by their performance per financial year. In case they failed in spending actual amount, it covered by in next financial year. Overall we find that J.K. and Birla Cement company are almost fully implementing the CSR policy i.e. its CSR expenditure is as per company law.

It shows that every Cement plants spending their CSR amount on various CSR activities and increase social welfare. There has also been a significant increase in the average CSR expenditure

#### Correlation Coefficient

Years	Correlation	CSR Amount	Turnover/ Revenue	Net Profit
2016-17	CSR Amount	1	0.18	0.21
	Turnover/Revenue	0.18	1	1
	Net Profit	0.21	1	1
2017-18	CSR Amount	1	0.55	0.97
	Turnover/Revenue	0.55	1	0.59
	Net Profit	0.97	0.59	1
2018-19	CSR Amount	1	0.62	0.52
	Turnover/Revenue	0.62	1	0.87
	Net Profit	0.52	0.87	1
2019-20	CSR Amount	1	0.16	0.23
	Turnover/Revenue	0.16	1	0.99
	Net Profit	0.23	0.99	1
2020-21	CSR Amount	1	0.32	0.56
	Turnover/Revenue	0.32	1	0.92
	Net Profit	0.56	0.92	1
2021-22	CSR Amount	1	0.43	0.67
	Turnover/Revenue	0.43	1	1
	Net Profit	0.67	1	1

We have analysed the relationship between profit after tax and donation and community development expenditure undertaken by the firms over the last six years and find it to be positive and increasing. It is advantageous for a large company to spend on CSR, as it strategically differentiates its product, which ultimately pays off in the long run. Strategic differentiation may also spur innovation, which might improve delivery of services.

### Section IV

#### Hypothesis Testing

**Result:** The object of the research was to analyze the effects of Corporate Social Responsibility activities on Employee Motivation and on Employee Engagement. The research helps analyze the impact of CSR Activities on employees in an organization.

We apply  $\chi^2$  test to assess the association between the variables and the result is shown in the following table.

Hypothesis	$\chi^2$ Test (p Value)	Result
<b>Hypothesis 1:</b> H <sub>0</sub> : There is no positive effect of CSR activities on employee satisfaction. H <sub>1</sub> : There is positive effect of CSR activities on employee satisfaction.	3.95 (0.03)	H <sub>0</sub> : Rejected H <sub>1</sub> : Accepted
<b>Hypothesis 2:</b> H <sub>0</sub> : There is no positive effect of CSR activities on employee commitment. H <sub>1</sub> : There is positive effect of CSR activities on employee commitment.	3.1 (0.039)	H <sub>0</sub> : Rejected H <sub>1</sub> : Accepted
<b>Hypothesis 3:</b> H <sub>0</sub> : CSR will not have any impact on the firm's financial performance. H <sub>1</sub> : Favorable CSR will positively impact the firm's financial performance.	2.89 (0.04)	H <sub>0</sub> : Rejected H <sub>1</sub> : Accepted
<b>Hypothesis 4:</b> H <sub>0</sub> : Favorable CSR policy will not have any impact on Environment. H <sub>1</sub> : The favorable CSR towards environment will positively impact the firm's performance.	4 (0.03)	H <sub>0</sub> : Rejected H <sub>1</sub> : Accepted

\* Figures in the parentheses shows p value.

Above result shows that there is a positive association between CSR activities on employee satisfaction, on employee commitment, on the firm's financial performance, on environment.

## Conclusions:-

Corporate Social Responsibility is an emerging activity which is at the initial stage and will grow more in the coming times. Companies Bill which is a good initiative by the Government of India for various companies to allocate certain budget for this activity but it is unclear that how much amount has to be spent on this activity. On the international front, CSR has been accepted as an important concept for image building and for the successful conduction of the business.

But in India, it has to be taken up on a more serious note than a mere tax benefiting activity. The amount projected to be spent on CSR activities should be fixed by government. Social and environmental development programmes must be taken up by various companies as a part of this activity.

## Suggestions:-

- Companies can take up various issues happening in the society and work on that under CSR. Ideally, the companies should not and cannot work on CSR activities alone, if cooperation and contribution from employees is absent. Stakeholders should be encouraged to contribute in the promotion of CSR activities. Conferences, seminars, workshops and training sessions should be conducted by various companies in order to spread knowledge and awareness in this sector.
- It is also important to review the existing policies which are being laid by various companies and implementation must also be put in that way so that the desired result could be achieved.
- Development of new civil society organizations with a social purpose is called for. Such organizations will be dependent primarily on corporate rather than donor money, and be focused on particular issues, such as sanitation, clean water, child and maternal health and so on. Law makers have a responsibility to create the enabling conditions for such organizations to form and thrive,



which draws us to our last point. The CSR clause in the Indian Companies Bill is unique, and the first for a big economy. Critics might see it as a 2 percent tax, but that will be the case only if we miss this golden opportunity to set a new model for how businesses can make a real contribution to society's critical problems.

### Reference:-

- Annual Report : Aditya Birla Ultratech Cement Limited : 2016-17
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