

Understanding the Alignment of Corporate Social Responsibility (CSR) with Sustainable Development Goals (SDGs): Evidence from India


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Corporate Social Responsibility (CSR) has become mandatory for a certain group of companies in India as per the provisions of Companies Act 2013. Spending towards CSR by the companies contribute to sustainable development, and address urgent environmental and social challenges. The Sustainable Development Goals (SDGs) are a set of goals for global well-being adopted at the United Nations General Assembly (UNGA) summit in 2015. There are 17 SDGs which are to be achieved by 2030. These goals address several challenges like hunger, poverty, inequality, environmental degradation, etc. India can meet its SDG targets in two ways. One is through government-level initiatives and the other is through corporate-level initiatives. Companies help meet the SDGs through their CSR spending. In this paper, we analyzed the pattern of CSR spending (and its alignment with the SDGs) of companies in India and made a modest attempt to understand the relationship between CSR spending and SDG scores across different states and union territories in India. Data was collected from various published reports and websites and Spearman's rank correlation coefficient was applied. This paper found a significant moderate positive correlation between CSR spending rank and SDG score.

Keywords: sustainability, corporate social responsibility, sustainable development goals

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1. Introduction

The history of corporate social responsibility (CSR) in India reflects a journey from traditional philanthropic work towards a more strategic and sustainable approach to valuation. From pre-independence philanthropic initiatives to post-independence developmental efforts and the mandatory CSR provisions in the Companies Act of 2013, the concept of CSR has evolved significantly. Now, Indian corporates are embracing Corporate Social Responsibility (CSR) to create a positive impact on society, contribute to sustainable development, and address urgent environmental and social challenges. The Millennium Development Goals (MDGs), established in 2000, focused on reducing poverty, mortality, and illiteracy in developing countries. However, there were some problems related to implementation, and for this reason, the Sustainable Development Goals were implemented in 2015. This sustainable development project is more inclusive because it embraces both developing and developed countries. The Sustainable Development Goals were created with the strong belief that nations must participate in achieving these goals by leading towards sustainable development. The Sustainable Development Goals Division of the United Nations Department of Economic and Social Affairs (UNDESA) is responsible for assessing the implementation of the Sustainable Development Goals by 2030. It was adopted by 193 members. The agenda includes 17 SDGs and 169 targets and it is guided by the principles of universality, inclusivity and sustainability to ensure development for all people. The SDG summit is held every four years in the UN General Assembly and is reviewed and ratified by a high-level political forum. India has established a strong institutional framework for implementing the Sustainable Development Goals. In India, NITI Aayog is the apex body for implementing the Sustainable Development Goals, mapping projects, and coordinating with states and union territories. Central ministries implement sector-wise targets, and state governments play a key role in localizing these targets. The private sector and civil society are partners in emerging areas such as technology and renewable energy. The Ministry of Statistics and Programme Implementation (MoSPI) has played a key role in developing indicators to monitor the performance of the Sustainable Development Goals.

In India, NITI Aayog launched the SDG index with the help of technical support from the UN in India, using 113 indicators across 16 SDGs. The index was first launched in 2018, and at that time, the SDGs score was 57 out of 100. According to the latest editions of the SDG India Index 2023-24, India scored 71 out of 100, which was 66 in 2022-23. India ranked 99 out of 167 countries with a sustainability score of 66.95%, China ranked 49, where Finland ranked 1 in 2025 (<https://dashboards.sdgindex.org/rankings>). India can meet its SDG goals in two ways. One is through government-level initiatives, and the other is through corporate-level initiatives. Companies help to meet the SDGs through their CSR spending. In this paper, we made a modest attempt to establish a relationship between the CSR spending of companies in India and the Sustainable Development Goals (SDGs) score at the state level.

2. Literature Review

To comprehend the various contours, as well as features and gaps of the CSR and SDGs study, various articles have been published in various research journals and magazines. The literature review pertaining to CSR and SDGs in the global and Indian context from different journals at the national and international levels. Some of them pertinent to this study are mentioned below:

- Mr. Fredrick Ma, Secretary of Financial Services (2004), in his speech, explored the concept of corporate social responsibility on the basis of a survey of 1500 businesses. In which 5% leaders said that corporate social responsibility is important for business, while 24% of the respondents said corporate social responsibility is not important, but the shareholders' interest is the most important for the business, but his conclusion in CSR and corporate governance and complementary to each other.
- Moon (2004), in his paper, examined the role of government in driving corporate social responsibility among corporations. The study explained that the drivers of corporate social responsibility are related to business and society. The study clarified that the government is a driver of CSR by making a true and clear relationship, properly formulating policies and regulations.

- Ebner (2006) conducted an extended literature study to focus on the discussion of Sustainable Development (SD), Corporate Social Responsibility (CSR), and their relationship. A cluster has been identified that intends to clarify whether CSR correlates with the social dimension of Sustainable Development.
- Hartman (2011), article "Corporate Social Responsibility in the Food Sector" in the European Review of Agricultural Economics Journal, analyzed the importance of corporate social responsibility in the food sector, particularly those companies that have a high brand image. CSR is an important part of these companies, but SMEs are less capable of discharging their obligation towards society.
- Porter and Kramer (2011) advocated for the concept of creating shared value (CSV), proposing that companies can achieve economic success by addressing societal requirements. CSV promotes the integration of social value creation into core business strategies.
- Schonherr (2016) explored how Sustainable Development Goals (SDGs) as a global agenda may serve as a reference framework that can support Transnational Corporations (TNCs) in improving their Corporate Social Responsibility (CSR) engagement to contribute sustainable development.
- Jamali and Karam (2018) highlighted that CSR in developing countries is shaped by unique industrial contexts, requiring approaches tailored to local realities.
- Yin and Jamali (2021) showed multinational subsidiaries in the chain strategically utilize CSR to balance institutional stakeholder pressures.
- Sharma (2020) advocated that MSMEs could spearhead localized SDG achievements through innovative practices. It supports social stability, economic diversity, GDP growth, export revenue, industrial output, and the creation of jobs.
- Carroll (2021) emphasized that CSR is no longer a marginal activity but has become integrated into corporate strategy as a driver of long-term value creation. In developing economies, CSR is increasingly linked to SDGs, especially in industries with significant environmental and social externalities.
- Patil (2025), in his research, discovered the evolving existence of Corporate Social Responsibility (CSR) in advancing sustainability goals. In his research, he aims to categorize key trends, gaps, and the interplay between CSR initiatives and the accomplishment of Sustainable Development Goals (SDGs).
- Garg (2025) examined the progression of CSR as it has moved from a purely humanitarian into something more complex with ecological, social, and economic dimensions. This research paper will look at these foundational factors in order to demonstrate how firms deploy CSR and, by doing so, not only indirectly support the UN SDGs but also fulfill secular moral obligations, and thus make things overall more just and stronger across global economies.

3. Objectives of the Study, Data Sources and Methodology

To explore the relationship between Corporate Social Responsibility (CSR) and Sustainable Development Goals (SDGs) in India following two objectives are set:

- To analyze the CSR activities taken by Indian corporates collectively towards sustainable development for the year 2023-24.
- To understand how the CSR activities and achievement of SDGs in India are correlated for the year 2023-24.

To accomplish the above objectives of this empirical study in Indian context covering all 28 states and 8 Union Territories (UTs), data have been collected from various secondary sources like websites, reports, news portals. The time period of the study is 2023-24. This paper applies Spearman's Rank Correlation Coefficient test. We use rank in order to scale the CSR activities undertaken in different states and UTs in India. Following null and alternative hypothesis are framed to understand the correlation statistically:

H₀: Correlation between CSR and SDG is not statistically significant

H₁: Correlation between CSR and SDG is statistically significant

All calculations are done by MS Excel.

4. Data Analysis and Findings

On the other hand, seventeen SDGs address global issues of importance. Following table shows how CSR activities and SDGs are aligned with each other.

4.1 Presentation and Analysis of Data

CSR activities are prescribed under Schedule VII of the Companies Act, 2013. These activities are classified into twelve types covering different aspects of the society.

Table 1: Alignment of CSR Activities with SDG

(12 CSR Activities as per Schedule VII, Companies Act 2013 and 17 SDGs)

CSR Activities under Schedule VII	SDG
1. Eradicating hunger, poverty and malnutrition.	<ul style="list-style-type: none"> · SDG 1 – No Poverty · SDG 2 – Zero Hunger · SDG 3 – Good Health and Well Being · SDG 6 – Clean Water and Sanitation
2. Promoting education, including special education and employment enhancing vocational skills.	<ul style="list-style-type: none"> · SDG 1 – No Poverty · SDG 2 – Zero Hunger · SDG 4 – Quality Education · SDG 8 – Decent Work and Economic Growth · SDG 9 – Industry, Innovation and Infrastructure · SDG 12 – Responsible Consumption and Production
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans.	<ul style="list-style-type: none"> · SDG 1 – No Poverty · SDG 2 – Zero Hunger · SDG 4 – Quality Education · SDG 5 – Gender Equality · SDG 10 – Reduced Inequalities
4. Ensuring environmental sustainability and ecological balance.	<ul style="list-style-type: none"> · SDG 6 – Clean Water and Sanitation · SDG 7 – Affordable and Clean Energy · SDG 11 – Sustainable Cities and Communities · SDG 12 – Responsible Consumption and Production · SDG 13 – Climate Action · SDG 14 – Life Below Water · SDG 15 – Life on Land
5. Protection of national heritage, art and culture.	<ul style="list-style-type: none"> · SDG 6 – Clean Water and Sanitation · SDG 11 – Sustainable Cities and Communities · SDG 12 – Responsible Consumption and Production
6. Measures for the benefit of armed forces veterans, war widows and their dependents.	<ul style="list-style-type: none"> · SDG 3 – Good Health and Well Being
7. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.	<ul style="list-style-type: none"> · SDG 8 – Decent Work and Economic Growth
8. Contribution to the prime minister national relief fund and other funds.	<ul style="list-style-type: none"> · SDG 1 – No Poverty · SDG 2 – Zero Hunger · SDG 3 – Good Health and Well Being · SDG 4 – Quality Education · SDG 11 – Sustainable Cities and Communities · SDG 13 – Climate Action

9. Contributions to incubators or research and development projects or public funded universities and other educational institutions.	<ul style="list-style-type: none"> · SDG 4 – Quality Education · SDG 5 – Gender Equality · SDG 7 – Affordable and Clean Energy · SDG 8 – Decent Work and Economic Growth · SDG 9 – Industry, Innovation and Infrastructure · SDG 13 – Climate Action · SDG 16 – Peace, Justice and Strong Institutions · SDG 17 – Partnerships for the Goals
10. Rural development project.	<ul style="list-style-type: none"> · SDG 1 – No Poverty · SDG 2 – Zero Hunger · SDG 3 – Good Health and Well Being · SDG 9 – Industry, Innovation and Infrastructure
11. Slum area development.	<ul style="list-style-type: none"> · SDG 1 – No Poverty · SDG 2 – Zero Hunger · SDG 3 – Good Health and Well Being · SDG 9 – Industry, Innovation and Infrastructure
12. Disaster management including relief, rehabilitation and reconstruction activities.	<ul style="list-style-type: none"> · SDG 8 – Decent Work and Economic Growth · SDG 9 – Industry, Innovation and Infrastructure · SDG 11 – Sustainable Cities and Communities

Source: Authors’ own compilation

Now, the attempt has been made to understand how many SDGs are covered by each of the CSR activities. From the following table, it is evident that CSR activities under serial number 9 (*Contributions to incubators or research and development projects or public funded universities and other educational institutions*) cover maximum number of SDGs. On contrary, CSR activities under serial number 6 (*Measures for the benefit of armed forces veterans, war widows and their dependents*) and 7 (*Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports*) align with only one SDG.

Table 2: Number of SDG covered under each CSR activities

CSR activities serial	1	2	3	4	5	6	7	8	9	10	11	12
No. of SDG covered	4	6	5	7	3	1	1	6	8	4	4	3

Source: Authors’ own compilation

If we consider the amount of CSR spending in 2023-24, the next table reveals that, Indian corporates spent the highest amount in “Promoting education, including special education and employment enhancing vocational skills” (46.658%), followed by “Eradicating hunger, poverty and malnutrition” (26.032%). The least was spent in “Contributions to incubators or research and development projects or public funded universities and other educational institutions” (0.005%).

Table 3: Patterns of CSR spending by Indian Companies in 2023-24

Sl. No.	CSR Activities under Schedule VII, Companies Act 2013	Amount in Rs. (Crore)	%
1	Eradicating hunger, poverty and malnutrition.	9087.41	26.032
2	Promoting education, including special education and employment enhancing vocational skills.	16,287.78	46.658
3	Promoting gender equality, empowering women, setting up homes and hostels for women and orphans.	1092.38	3.129
4	Ensuring environmental sustainability and ecological balance.	3662.13	10.491
5	Protection of national heritage, art and culture.	704.04	2.017
6	Measures for the benefit of armed forces veterans, war widows and their dependents.	68.04	0.195
7	Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.	692.09	1.983
8	Contribution to the prime minister national relief fund and other funds.	797.75	2.285
9	Contributions to incubators or research and development projects or public funded universities and other educational institutions.	1.91	0.005
10	Rural development project.	2408.09	6.898
11	Slum area development.	38.82	0.111
12	Disaster management including relief, rehabilitation and reconstruction activities.	68.32	0.196
	Total	34,908.76	100.000

Source: Authors’ own compilation

Next analysis helps to understand sector-wise CSR spending. Table 4 presents that, in India, “Banking and Finance” sector spent the highest amount (20.538%) while “Media and Entertainment” sector spent the lowest amount (0.049%) towards CSR in 2023-24.

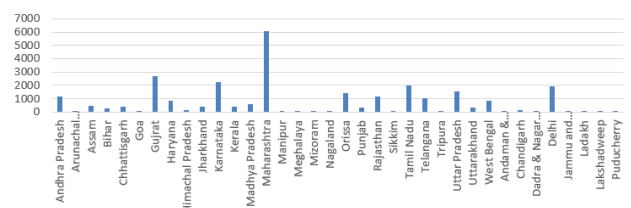
Table 4: Sector-wise CSR Spending

Sector	Amount in Rs. (Crore)	%	Sector	Amount in Rs. (Crore)	%
Banking and Finance	3038.74	20.538	Chemicals	434.10	2.934
			Pesticides and Fertilizer		
Oil Drilling	2604.64	17.604	Consumer Goods	289.40	1.956
Lubricants and Petrochemicals					
Computer Software and IT	2315.23	15.648	Cables and Telecommunication	144.70	0.978
Metals Mining and Minerals	1591.72	10.758	Construction	144.70	0.978
			Contracting and Infrastructures		
Power and Heavy Engineering	1447.02	9.780	Food Processing and Beverages	144.70	0.978
Miscellaneous	1012.91	6.846	Tyres	144.70	0.978
Healthcare and Pharmaceuticals	578.80	3.912	Textiles	28.94	0.196
Auto and Ancillaries	434.10	2.934	Media and Entertainment	7.23	0.049
Cement	434.10	2.934			

Source: Authors’ own compilation

Among the all states in India, CSR spending was highest in Maharashtra (Rs. 6065.95 crores) and lowest in Mizoram (Rs.4.48 crores) in 2023-24. Among the Union Territories (UT), CSR spending was highest in Delhi (Rs. 1949.95 crores) and lowest in Lakshadweep (Rs.0.36 crores) in 2023-24. Figure 1 is referred in this context.

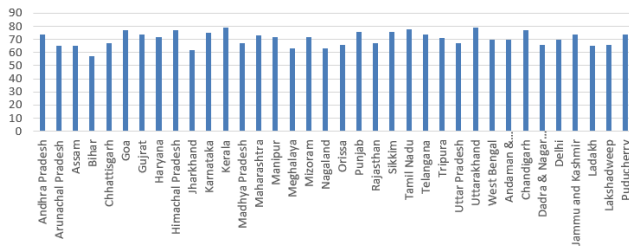
Figure 1: State and UT wise CSR spending



Source: Authors’ own compilation

If we consider the SDG position among the all states and Union Territories in India in 2023-24, then Uttarakhand and Kerala got the highest position and Bihar secured the lowest position. Following figure reveals it.

Figure 2: State and UT wise SDG Score



Source: Authors’ own compilation

Table 5 demonstrates CSR rank and SDG rank of all states and Union Territories (UT) in India. This table has been constructed after adjusting CSR spending of each state/UT by their area. A big size state has the scope for more spending in CSR activities which a small size UT lacks. So, first we calculate CSR in per Square Km (CSR spending Amount/Area in Square Km) and then rank accordingly. It helps to eliminate the size effect of the states/UTs. SDG rank has been calculated by using SDG Score.

Table 5: CSR and SDG Ranking

State/UT	Rank -CSR	Rank -SDG	State/UT	Rank -CSR	Rank -SDG	State/UT	Rank -CSR	Rank -SDG
Andhra Pradesh	17	12	Madhya Pradesh	28	24.5	Tripura	31	19
Arunachal Pradesh	34	31	Maharashtra	6	15	Uttar Pradesh	19	24.5
Assam	20	31	Manipur	23	17	Uttarakhand	18	1.5
Bihar	26	36	Meghalaya	29	33.5	West Bengal	13	21
Chhattisgarh	25	24.5	Mizoram	36	17	Andaman & Nicobar Islands	35	21
Goa	5	5	Nagaland	30	33.5	Chandigarh	2	5
Gujrat	9	12	Orissa	15	28	Dadra & Nagar Haveli and Daman & Diu	4	28
Haryana	7	17	Punjab	16	7.5	Delhi	1	21
Himachal Pradesh	27	5	Rajasthan	24	24.5	Jammu and Kashmir	32	12
Jharkhand	22	35	Sikkim	21	7.5	Ladakh	33	31
Karnataka	10	9	Tamil Nadu	8	3	Lakshadweep	11	28
Kerala	12	1.5	Telangana	14	12	Puducherry	3	12

Source: Authors’ own compilation

To understand the relationship between CSR and SDG statistically, following null (H₀) and alternate (H₁) hypothesis have been formed.

Test of Hypothesis:

H₀: Correlation between CSR and SDG is not statistically significant

H₁: Correlation between CSR and SDG is statistically significant

Table 6

Statistics	Value	Remarks
Spearman's Rank Correlation Coefficient	0.4099	Moderate positive relationship
N	36	
T	2.620314961	
DF	34	
P	0.013	Reject H0 (p-Value < 0.05)

Source: Authors’ own compilation

4.2 Findings

- CSR activities under serial 9, "Contributions to incubators or research and development projects or public funded universities and other educational institutions," cover the highest SDGs (eight). On the other side, "Measures for the benefit of armed forces veterans, war widows and their dependents" (serial 6) and "Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports" (serial 7) cover only one SDG in each case.
- Indian companies collectively spent a total of Rs. 34,908.76 crore in 2023-24 in the twelve activities as mentioned in Schedule VII, Companies Act, 2013.
- Indian companies spent the highest amount for promoting education and employment-oriented vocational skills development in 2023-24 (46.658%). On the other hand, the lowest area for CSR spending by Indian companies in 2023-24 was research and development projects (only 0.005 %, a very microscopic figure).
- In India, the Banking and Finance sector spent the highest amount (20.538%), and the Media and Entertainment sector spent the lowest amount (0.049) towards CSR activities in 2023-24.
- Maharashtra spent the highest amount (Rs. 6065.95 Crore), and Lakshadweep spent the lowest amount (Rs. 0.36 Crore) towards CSR activities in 2023-24.

- Regarding SDG Score, Kerala and Uttarakhand stood first (with a score of 79), and Bihar got the last position (with a score of 57) in 2023-24.
- This paper found a significant moderate positive correlation between the ranks of CSR spending and the SDG Score in India in 2023-24.

5. Conclusion

Sustainable development agenda and corporate social responsibility are the need of the hour. Both are necessary for inclusive and sustainable development. India is a land of diversity. SDG are CSR are the new strings to bring uniformity. As per the findings of our study, the CSR spending and SDG achievement differ in magnitude across the sectors and goals. Different states are doing differently in this context. But, does higher CSR spending and higher ranking in SDG associated? Through our research paper we finally conclude that, India has experienced a moderate positive relationship in between CSR activities and SDG achievement in 2023-24. The relationship is good and healthy. The aim should be to improve it. Some SDGs are not so taken care through CSR activities. They must be properly addressed to get a better future.

At the end we can cite the limitations and further scope of research. In this paper, we used only one year data i.e. 2023-24. Inclusion of the previous years' data (say last five years data) is instrumental for more conclusive remarks. We can apply advanced statistical model like regression analysis (SDG as outcome variable and CSR as regressor) to make a more in-depth study. Also, cross-country analysis may be attempted. However, addressing these limitations lead to further study on this topic.

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