

A Study on CSR Initiatives by Reliance Industries Ltd.

Krishna Khubchandani¹ and Dr. Mangesh Bhople²

Student, MIT Arts, Commerce & Science College, Alandi, Pune, India¹

HOD BBA and BBA IB, MIT Arts, Commerce & Science College, Alandi, Pune, India²

Abstract: *Corporate Social Responsibility (CSR) has come up as a different aspect of business strategies, promoting sustainable development while balancing economic, environmental, and social goals. Reliance Industries Limited is the largest private sector company in the country India with the business across the materials and energy value of chain and the strong presence in the retail businesses and telecommunication business. This study aims to study the CSR initiatives undertaken by Reliance Industries Limited (RIL), has one of the India's largest organization, and their impact on different sectors including healthcare, education, rural development, and environmental sustainability. Including secondary data on this study, this research paper study or analysis the relationship between Reliance Industries Limited (RIL) CSR spending, providing some information about how strategic CSR investments contribute to long-term business success and societal improvement. The findings indicate that Reliance Industries Limited (RIL) has made contributions, majorly in the healthcare and education, shows a positive correlation between CSR investments and financial growth.*

Keywords: Corporate social responsibility (CSR), Reliance Industries Limited (RIL), CSR initiatives, Reliance Foundation

I. INTRODUCTION

Traditionally, Corporate Social Responsibility (CSR) is well known as „Corporate Philanthropy“. Corporate philanthropy means the charitable activities of the business for the welfare of the society by donating money to various charitable works like improving health care, education, rural development and water & sanitation etc.” Corporate Social Responsibility (CSR) refers to the voluntary commitment of businesses to contribute to societal well-being by going beyond their core economic and legal obligations. It encompasses initiatives that supports the social welfare, environmental protection, and community development.

Reliance Industries Limited, it is the largest private sector enterprise or a company in India, has folded CSR into corporate spirit and ethos while addressing issues of healthcare, education, and so on, arising within rural transformation and environmental sustainability through its various initiatives. RIL was founded by Dhirubhai Ambani in the year 1966, which implemented CSR at all stages in its business plans, and it is thereby affecting the millions of lives throughout India by its health, education, and rural development works. Every Indian is affected either economically or socially by the various products and services of the Reliance industries limited in everyday life. They are now working on the development of the platforms that will lead to the Fourth Industrial Revolution and open pathways for India and for all Indians to reach their full potential.

The vision of the CSR efforts by Reliance Industries Limited (RIL) would be absolutely in line with its business philosophy of "Growth is Energy, Growth is Value, Growth is Happiness, and Growth is Life." Reliance Foundation, led by Nita Ambani, is mainly targeting and conducting CSR activities on issues such as transformation in rural areas, health, education, disaster relief, and environmental sustainability. This paper will outline both the scope and the impact that these activities of management initiatives make on the development and enhancement process, thereby understanding the role CSR plays in boosting RIL's CSR activities.

II. REVIEW OF LITREATURE

ACC to the various theories Corporate social responsibility has now emerged as the central theme in the strategic management of businesses all over the world. The understanding of CSR has changed over the last few decades, CSR is an activity to a core corporate responsibility. Scholars have been in debate concerning the role of CSR for long-term corporate sustainability that satisfies the needs of society. Indeed, the CSR literature often brings to mind of the

different dimensions considered in firms' engagement activities with stakeholders, including commitment towards social, environmental, and economic responsibilities.

Sharma, L K & Pandit, P. (2016): -researched into the status, models, as well as policies of the corporate social responsibility (CSR) in India. The Author discovered that the companies faced the challenge of lack of budget allocation, lack of support from employees, imperfect knowledge and professionalism while implementing their Corporate social responsibilities polices (CSR). They even advocated for the media should play a strong and vital role in creating the awareness and sensitizing the people about the benefits of corporate social responsibilities (CSR).

Singh, P. (2013): -researched in the case of Maruti Industry Limited for FY 2011-12 focuses on the two major aspects of Corporate social responsibility (CSR) namely human resource development and community development to making the insights to the CSR practices of the company. Some of the CSR activities of the company in this study are as follows: Compensation of the employees, green manufacturing, Water conservation, Waste management, Employee relationship, training and incentives, Road safety and Health and safety customer.

Dr. Ramprakash O. Panchariya's: - study on CSR initiatives of Reliance Industries Limited, especially after the year 2013 when CSR became Mandatory presents a chronological sequence of how CSR has evolved. The primary models mentioned here are Carroll's Pyramid of CSR and the theory of stakeholders. All these converge with thrust areas of RIL, which include education, healthcare, rural development, and sustainability.

Dr. P.N. Shende's: -study on CSR at Reliance Industries Limited deems it relevant to make explicit the growing importance that CSR has today in corporate activity. It makes clear that today, while companies are responsible economically, they are also socially and environmentally answerable. By covering CSR policies and practices, this study specifically looks into RIL's activities under health care, education, rural development, and sustainability

Kumar, N. (2014): - examined the current status, challenges, and effects of CSR practices on both society and businesses. He found that CSR initiatives positively impacted both sectors. Kumar highlighted the necessity of increasing CSR awareness within society to achieve better outcomes from these practices. He concluded that collaborative efforts among businesses, the government, and NGOs would significantly advance social development in India.

III. OBJECTIVE

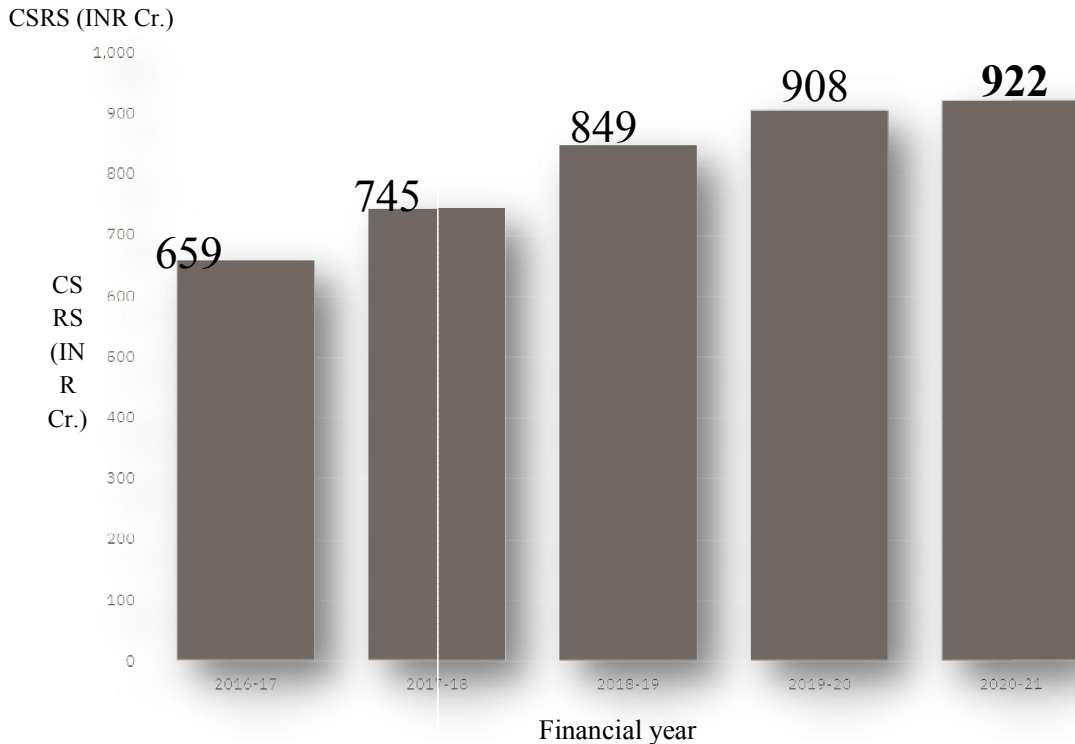
- Analysis of the CSR Activity undertaken at Reliance Industries Limited
- Examine the relationship between CSR expenditure and RILs financial performance
- To measure the effects of CSR initiatives of RIL on beneficiaries.
- To study the corporate social responsibility initiatives adopted by Reliance Industries Limited in different areas.

IV. DATA ANALYSIS AND INTERPRETATION

Corporate social responsibilities spendings (CSRS) of RIL

Financial Year	CSR Spendings (INR Cr.)
2016-2017	659
2017-2018	745
2018-2019	849
2019-2020	908
2020-2021	922

Source: www.csr.gov.in



V. IMPORTANCE OF STUDY

One key importance is its focus on the tangible impact of CSR in critical sectors such as healthcare, education, rural development, and environmental sustainability. By analysing RIL’s contribution in these areas, the study highlights how CSR practices can address pressing societal needs, contributing to the upliftment of underprivileged communities. This aligns with the broader goal of sustainable development, offering lessons on how corporations can play an active role in improving social welfare.

1. Positive Correlation Between CSR Spending and Financial Performance.
2. strategic Role of CSR in Business Sustainability.

Reliance industries limited (RIL) focused areas in CSR: -

Healthcare

Affordable Health Care: RIL ensures quality health care for underprivileged sections. This includes primary, secondary, and tertiary health care facilities, health camps, maternal and child health programs, and many more related to communicable and non-communicable diseases.

The Eye Care and Special Needs Programs: RIL addresses vision problems as well as supports programs for the visually impaired.

Education:

Access to Education: RIL encourages primary and secondary education through scholarship schemes targeting poor students, especially in the rural segments of the country. The Company also encourages higher education through merit-based scholarships and educational institutions.

Skills Building: RIL has implemented vocational training and skill development to employ youths and women in these underdeveloped regions.

Rural Development

Agriculture Support: RIL focuses enhancing livelihoods through its farm as well as non-farm livelihood programmes. The company supports initiatives on water conservation and harvesting along with other community-based programs towards sustainable agriculture productivity increase.

Infrastructure Development: RIL initiates building in rural areas and provides for the community by uplifting its infrastructure, which helps improve access to resources and services.

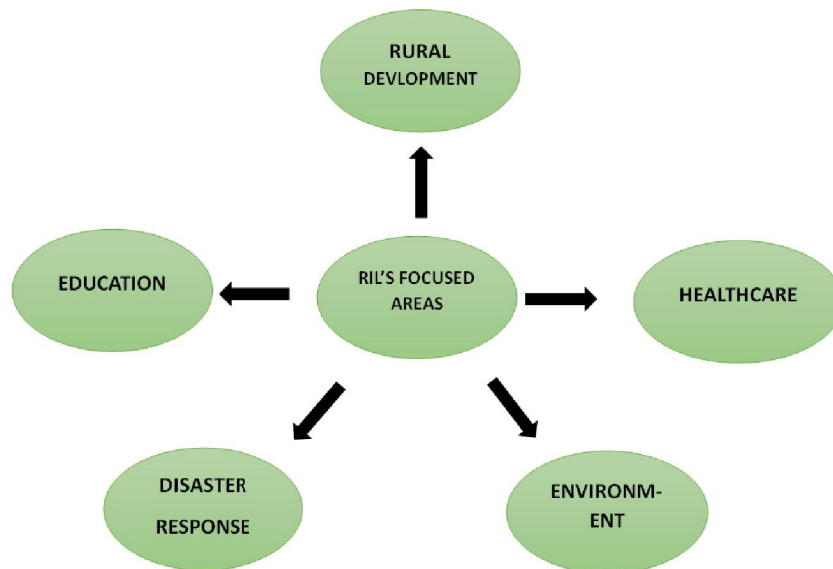
Environmental Sustainability:

Natural Resource Conservation: RIL supports ecological sustainability through biodiversity, conservation of natural resources, and the development of renewable sources of energy.

Cleaner Energy Initiatives: The company invests in various renewable energy projects aimed at reducing the ecological footprint and releasing green energy solutions.

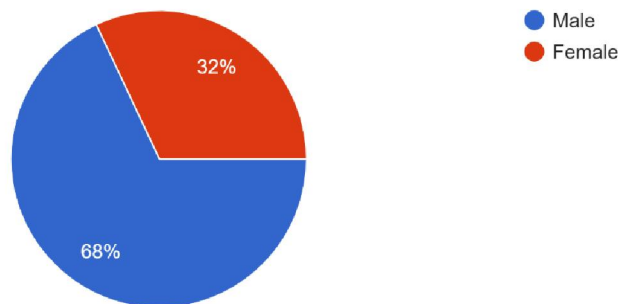
Disaster Response:

Disaster Relief and Rehabilitation: RIL has maintained a periodic record of delivering time-bound disaster relief to areas of natural calamities. This encompassed relief material, redevelopment of the affected communities, and rehabilitation programs.

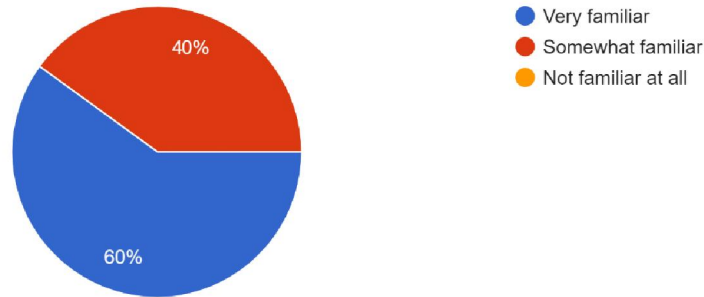


SURVEY REPORT:

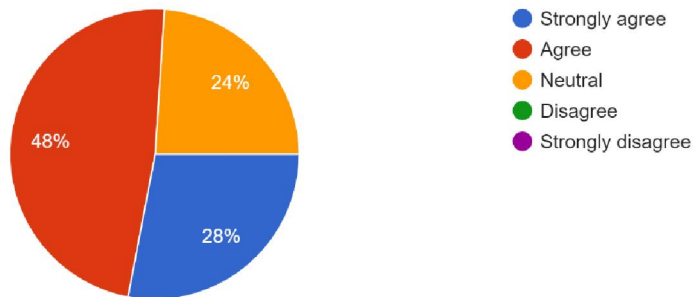
Gender
25 responses



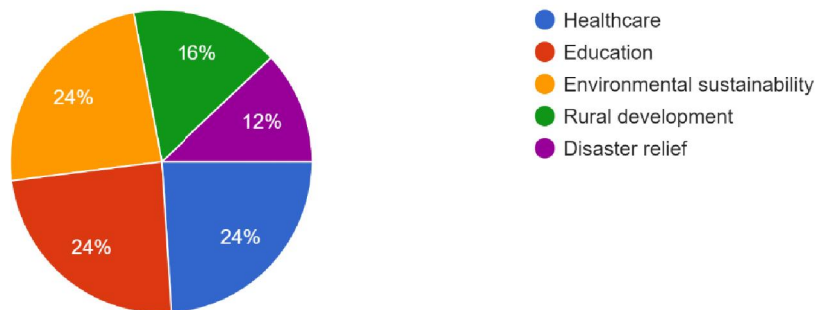
How familiar are you with the concept of Corporate Social Responsibility (CSR)?
25 responses



Do you believe companies should invest in CSR activities even if it does not directly impact their profits?
25 responses

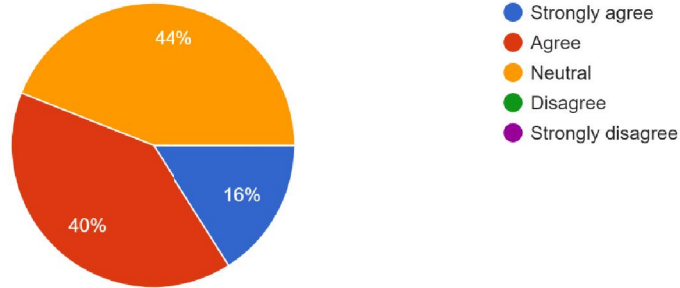


Which area of CSR do you think is most important for companies to focus on?
25 responses



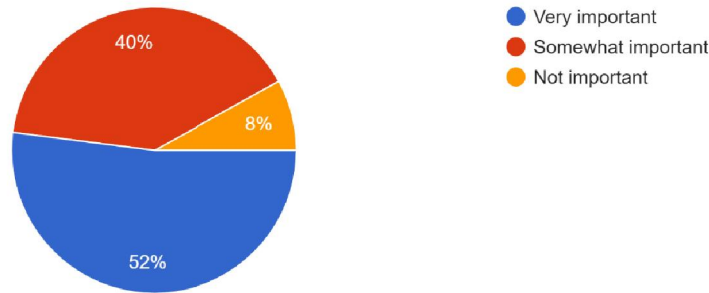
How much do you agree with the statement: "CSR initiatives by companies like Reliance Industries positively impact society"?

25 responses



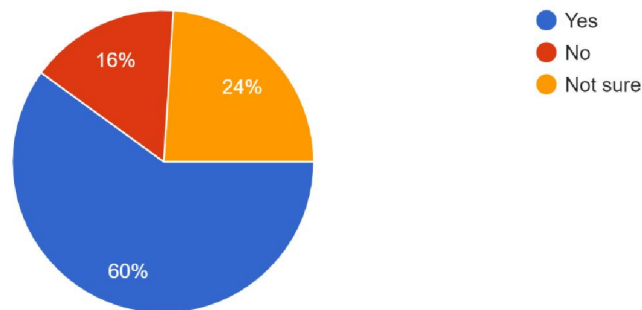
In your opinion, how important is it for companies to report their CSR activities to the public?

25 responses



Do you think CSR initiatives should be made mandatory for all large companies in India?

25 responses



VI. MAJOR FINDINGS

1. Majorly Contributions in Healthcare and Education: About 22% of the CSR budget goes into education. RIL has heavily invested in improving access to primary and secondary education, scholarship for higher education and skill development programs for employability enhancement.
2. Core areas of CSR activities: The Reliance Industries Limited has core areas of CSR activities like environment, rural transformation, education, disaster relief and healthcare.
3. Strategic Role of CSR in Business Sustainability: RIL has well positioned CSR as a strategic tool to make it strengthen its corporate image, brand loyalty, and market competitiveness. The study finds that CSR initiatives are of benefit not only to society but also the firm in its long-run sustainability by generating good relations with its stakeholders.

VII. CONCLUSION

In conclusion, RIL leading much more from other corporations and setting a benchmark, Reliance Industries Limited helped the world see how Corporate Social Responsibilities could be harnessed for both societal good and business sustainability. The analysis shows that there is an effective positive correlation between the spending of the Corporate Social Responsibilities of the corporation with the financial performance or growth of the firm particularly with net profit and total assets. The bottom line is that it becomes an important instrument through which a company can promote long-term success. Reliance Industries Limited's investments in social welfare programs certainly have strengthened its corporate image, formed trust with stakeholders, and created a competitive advantage in the marketplace.

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