

ALIGNMENT OF CORPORATE SOCIAL RESPONSIBILITY INITIATIVES WITH SUSTAINABLE DEVELOPMENT GOALS IN INDIA (2020–2023)

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Abstract: *Corporate Social Responsibility (CSR) has emerged as a significant driver of sustainable development in India, particularly in light of legislative mandates and international development frameworks. The enactment of Section 135 of the Companies Act, 2013 made CSR spending mandatory for qualifying companies, thereby institutionalizing CSR within the corporate governance structure. Concurrently, the adoption of the United Nations Sustainable Development Goals (SDGs) in 2015 provided a globally recognized roadmap for addressing critical issues such as poverty, education, gender equality, climate change, and economic inclusion. This paper explores the extent to which CSR initiatives in India during the period 2020–2023 have aligned with the 17 SDGs, using a comprehensive empirical approach that integrates content analysis, SDG mapping, and regional-sectoral comparisons. The study covers initiatives undertaken by leading Indian corporations across key sectors such as finance, energy, technology, pharmaceuticals, and manufacturing. Furthermore, regional disparities and lack of uniform reporting frameworks hinder comprehensive impact assessment. The paper concludes by recommending policy interventions, capacity building, and standardized reporting mechanisms to enhance SDG integration within CSR practices.*

Keywords: *Corporate Social Responsibility, Sustainable Development Goals, India, Companies Act 2013, CSR Compliance, Sectoral Trends, Regional Analysis.*

Introduction

Corporate Social Responsibility (CSR) in India has undergone a profound transformation since the introduction of Section 135 of the Companies Act, 2013. The legislation marked a pivotal moment, making India the first country to mandate CSR spending for eligible companies and institutionalizing corporate engagement with national development goals. This transition—from discretionary philanthropic activities to structured, strategic, and outcome-oriented programs—has positioned CSR as a core element of corporate governance. By mandating that qualifying companies allocate a minimum of 2% of their average net profits to CSR, the law has elevated CSR from a peripheral activity to a legally binding and socially impactful responsibility.

The emergence of the United Nations Sustainable Development Goals (SDGs) in 2015 added a global dimension to CSR, offering a comprehensive framework of 17 interconnected goals designed to address social, environmental, and economic challenges. In India, the convergence of CSR mandates and the SDG agenda has created a unique opportunity for businesses to align their corporate strategies with both national priorities and international development targets. Companies are now expected to act as partners in nation-building by driving sustainable, inclusive, and equitable growth.

Between 2020 and 2023, India faced unprecedented challenges—from the COVID-19 pandemic to climate disruptions and widening social disparities. These events tested the resilience and responsiveness of the Indian corporate sector. During this period, many companies recalibrated their CSR strategies to focus on healthcare delivery, digital education, rural development, and climate action. These responses not only fulfilled statutory obligations but also contributed directly to specific SDGs, highlighting the potential for strategic CSR to serve as a vehicle for sustainable development.

This paper provides an empirical evaluation of CSR practices in India during 2020–2023, with a specific focus on the alignment of corporate initiatives with all 17 SDGs. Through sectoral and regional analyses of 50 leading companies, it examines the extent to which businesses have integrated the SDGs into their CSR frameworks. The study identifies key strengths and gaps, assesses the qualitative and quantitative dimensions of CSR investments, and explores the emerging trends that define India’s corporate sustainability landscape.

By synthesizing empirical data with best practices, this research aims to inform the development of more inclusive, balanced, and future-ready CSR strategies. It offers policy-relevant insights to corporate leaders, regulators, and development practitioners seeking to enhance the developmental impact of CSR while contributing to India’s progress toward the 2030 Agenda for Sustainable Development.

Objectives of the Study

- 1) To assess the alignment of CSR initiatives in India (2020–2023) with all 17 SDGs.
- 2) To analyze sector-wise and region-wise trends in SDG-focused CSR implementation.
- 3) To identify key gaps in CSR coverage across specific SDGs.
- 4) To recommend strategic approaches to strengthen SDG integration in CSR policies and practices.

Research Methodology

This paper employed a concise and systematic mixed-method research design to evaluate the alignment of CSR initiatives with all 17 SDGs across India during 2020–2023.

- A purposive sample of 50 companies was selected from five key sectors—Banking and Finance, IT and Communication, Oil and Energy, Heavy Engineering, and Pharmaceuticals. This ensured sectoral diversity and included firms with substantial CSR footprints. The top companies selected for CSR performance from 2020–2023 were identified based on their substantial CSR spending, diversity of initiatives, and consistent alignment with national priorities. Their inclusion highlights their leadership and

impactful contribution to responsible business practices across sectors and regions in India.

- Secondary data was gathered from CSR disclosures, annual reports, and Business Responsibility and Sustainability Reports (BRSRs), using official databases such as the Ministry of Corporate Affairs portal and company websites.
- Regional and Sectoral comparisons were performed across North, South, East, and West India to detect disparities, emerging patterns, and exemplary practices in CSR-SDG alignment. The insights were triangulated with existing literature to validate findings and strengthen conclusions.
- CSR alignment scores were calculated based on frequency and thematic depth of initiatives reported in official disclosures and CSR reports. Each SDG was scored on a scale of 0 to 10, reflecting the consistency and relevance of alignment

Review of Literature

Corporate Social Responsibility (CSR) has gradually transformed from a philanthropic initiative to a critical element of corporate strategy. Foundational theories such as Carroll's Pyramid of CSR, the stakeholder theory, and the triple bottom line (TBL) framework have played a central role in shaping the conceptual scope of CSR. In the Indian context, the roots of CSR can be traced to traditional values, with leaders like Mahatma Gandhi advocating for trusteeship and moral responsibility in business. These ideas laid the groundwork for India's unique interpretation of CSR, which blends ethical obligation with developmental priorities. Carroll (2008)¹ expanded the understanding of CSR by introducing economic responsibility as a foundational pillar, thus reframing profitability not just as a business goal but as a societal contribution. Baxi and Prasad (2005)² advocated for a national dialogue on CSR in their book *Corporate Social Responsibility - Concepts & Cases: The Indian Experience*, offering both theoretical insights and practical case studies. Their work emphasized that CSR should be rooted in sustainable development rather than short-term philanthropy. Agarwal (2008)³ further shifted the discourse by viewing CSR as a business imperative, stressing its potential to create measurable impact while aligning with core business objectives. These foundational perspectives offer a robust theoretical basis for examining how CSR aligns with the Sustainable Development Goals (SDGs), especially in the context of Indian corporate practices.

CSR practices in India are not uniform and vary significantly across sectors, reflecting differences in business models, regulatory environments, and stakeholder expectations. Public sector undertakings often focus on community welfare and rural development, while private corporations align CSR activities with brand-building or technological innovation. The banking

¹ C.V. Baxi & Ajit Prasad, CORPORATE SOCIAL RESPONSIBILITY: CONCEPTS AND CASES- THE INDIAN EXPERIENCE (2005).

² A. B. Carroll, A HISTORY OF CORPORATE SOCIAL RESPONSIBILITY: CONCEPTS AND PRACTICES (2008).

³ Sanjay K. Agarwal, CORPORATE SOCIAL RESPONSIBILITY IN INDIA (2008).

sector, for example, emphasizes financial inclusion and digital literacy, whereas manufacturing companies are more engaged in environmental protection, waste management, and energy conservation. Kanakalatha (2017)⁴ examined the long-term trajectory of CSR, emphasizing that while legal mandates have spurred action, many companies still view CSR as a compliance requirement rather than a developmental opportunity. She noted the ongoing challenges in areas such as legal clarity, especially with regard to the tax treatment of certain CSR expenditures like Swachh Bharat initiatives. Kumar (2018)⁵ conducted a study using a Social Disclosure Index to assess the nature of CSR disclosures in annual reports of public sector companies. His findings indicated that community involvement had a positive impact on company valuation, whereas disclosures related to human resources and environmental concerns had a more mixed reception. The study recommended institutionalizing CSR reporting through dedicated disclosures in annual reports and regular audits to ensure transparency and consistency.

These studies together underscore the dynamic nature of CSR across industries and provide the necessary backdrop for understanding sectoral differences in aligning CSR with SDGs. They also highlight the need for enhanced disclosure standards, thematic diversification, and a more strategic orientation to CSR policies across Indian industries.

Legal and Institutional Framework Linking CSR and SDGs in India

The relationship between Corporate Social Responsibility (CSR) and the Sustainable Development Goals (SDGs) in India is shaped by a robust legal and policy framework that positions companies as key contributors to sustainable development. The enactment of Section 135⁶ of the Companies Act, 2013 institutionalized CSR as a legal obligation for companies that

⁴ V. Kanakalatha, *Corporate Social Responsibility in India: Issues and Challenges*, III IJARIIT 1674 (2017).

⁵ Sandeep Kumar, *Corporate Social Reporting Practices Of Selected Public Sector Companies of India*, XX IOSR-JBM 12 (2018).

⁶ The Companies Act, 2013 S. 135. *Corporate Social Responsibility*—

- (1) Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during [the immediately preceding financial year] shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.
[Provided that where a company is not required to appoint an independent director under sub-section (4) of section 149, it shall have in its Corporate Social Responsibility Committee two or more directors.]
- (2) The Board's report under sub-section (3) of section 134 shall disclose the composition of the Corporate Social Responsibility Committee.
- (3) The Corporate Social Responsibility Committee shall,—
 - (a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company (in areas or subject, specified in Schedule VII);
 - (b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
 - (c) monitor the Corporate Social Responsibility Policy of the company from time to time.
- (4) The Board of every company referred to in sub-section (1) shall,—
 - (a) after taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, if any, in such manner as may be prescribed; and

meet certain financial thresholds—namely, a net worth of ₹500 crore or more, a turnover of ₹1,000 crore or more, or a net profit of ₹5 crore or more. These companies are mandated to allocate at least 2% of their average net profits (from the preceding three financial years) towards CSR activities. This legal mandate is further detailed in Schedule VII⁷ of the Companies

(b) ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company.

(5) The Board of every company referred to in sub-section (1), shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years [or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years]¹, in pursuance of its Corporate Social Responsibility Policy:

Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities: Provided further that if the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount [and, unless the unspent amount relates to any ongoing project referred to in sub-section (6), transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year]²

[Provided also that if the company spends an amount in excess of the requirements provided under this sub-section, such company may set off such excess amount against the requirement to spend under this sub-section for such number of succeeding financial years and in such manner, as may be prescribed.]³:

Explanation.—For the purposes of this section "net profit" shall not include such sums as may be prescribed, and shall be calculated in accordance with the provisions of section 198.

(6) Any amount remaining unspent under sub-section (5), pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

(7) If a company is in default in complying with the provisions of sub-section (5) or sub-section (6), the company shall be liable to a penalty of twice the amount required to be transferred by the company to the Fund specified in Schedule VII or the Unspent Corporate Social Responsibility Account, as the case may be, or one crore rupees, whichever is less, and every officer of the company who is in default shall be liable to a penalty of one-tenth of the amount required to be transferred by the company to such Fund specified in Schedule VII, or the Unspent Corporate Social Responsibility Account, as the case may be, or two lakh rupees, whichever is less.

(8) [The Central Government may give such general or special directions to a company or class of companies as it considers necessary to ensure compliance of provisions of this section and such company or class of companies shall comply with such directions.]⁴

(9) Where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company."

Note: * 1 and 2- Inserted by the Companies (Amendment) Act of 2019- it is yet to be notified.

3-Inserted by the Companies (Amendment) Act of 2020- become effective from 22 January, 2021

4- Inserted by the Companies (Amendment) Act of 2019- yet to be notified.

⁷ SCHEDULE VII (See section 135) Activities which may be included by companies in their Corporate Social Responsibility Policies Activities relating to:—

[(i) eradicating hunger, poverty and malnutrition, [promoting health care including preventive health] and sanitation [Including contribution to the Swatch Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water; (ii) promoting education, including special education and

Act, which outlines a broad range of permissible CSR activities. Many of these activities—such as those promoting education, health, gender equality, environmental sustainability, and rural development—directly correspond to the thematic focus areas of the 17 SDGs.

The convergence between CSR and the SDGs gained momentum after India adopted the United Nations 2030 Agenda for Sustainable Development in 2015. The SDG framework includes 17 goals and 169 implementation targets designed to guide efforts toward poverty eradication, environmental protection, and inclusive economic development. The Government of India, through NITI Aayog, has mapped national policies and flagship schemes to specific SDGs, encouraging both public and private sector actors to align their efforts with global development targets. For companies, this has translated into a growing trend of incorporating SDG objectives into their CSR strategies. For example, CSR activities related to public health and sanitation support SDG 3 (Good Health and Well-Being), education-focused initiatives contribute to SDG 4 (Quality Education), while renewable energy and afforestation programs advance SDG 13 (Climate Action) and SDG 15 (Life on Land). CSR also plays an increasingly vital role in addressing economic and gender inequalities through initiatives aligned with SDG 1 (No Poverty), SDG 5 (Gender Equality), and SDG 8 (Decent Work and Economic Growth).

employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects; (iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups; (iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga]; (v) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts; (vi) measures for the benefit of armed forces veterans, war widows and their dependents, [Central Armed Police Forces (CAPE) and Central Para Military Forces (CPMF) veterans, and their dependents including windows]; (vii) training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports; (viii) contribution to the Prime Minister's National Relief Fund or [Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or] any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; [(ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)] (x) rural development projects.] [(xi) slum area development. Explanation.— For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.][(xii) disaster management, including relief, rehabilitation and reconstruction activities.]

India has witnessed measurable progress on several SDG-related issues such as universal education, healthcare expansion, gender equality, and environmental awareness. CSR has emerged as a key enabler in accelerating development in these areas by leveraging private sector investment, innovation, and scale. Sustainability, as promoted through CSR, touches upon a wide spectrum of challenges including ecosystem services, pollution control, operating licenses, and financial resilience. Sustainable development is fundamentally about optimizing the use of scarce resources to uplift communities and ensure equitable growth, which makes the integration of CSR and SDGs particularly relevant in the Indian context.

India's legal and regulatory mechanisms also facilitate this integration through transparency and disclosure requirements. The Companies (CSR Policy) Rules, 2014 and its 2021 amendments stress the importance of measurable outcomes, proper implementation mechanisms, and impact assessment. Additionally, SEBI's mandate of Business Responsibility and Sustainability Reporting (BRSR) for the top 1000 listed companies by market capitalization has made it compulsory for companies to disclose ESG and SDG-related activities, thus promoting transparency and accountability.

Despite this progress, gaps remain. Schedule VII does not explicitly mention the SDGs, and many companies still lack the technical capacity to map their CSR activities effectively. CSR disclosures often vary in format and depth, making comparative analysis difficult. Goals like SDG 14 (Life Below Water), SDG 16 (Peace, Justice and Strong Institutions), and SDG 12 (Responsible Consumption and Production) remain underrepresented in corporate CSR plans. Moreover, companies in non-coastal or economically weaker regions may not prioritize environmental or governance-related goals due to perceived irrelevance or resource limitations.

To bridge these gaps, it is imperative to institutionalize SDG-based planning and reporting in CSR policies. This can be achieved through measures such as introducing SDG tagging in Ministry of Corporate Affairs reporting templates, developing SDG-specific CSR indices, and offering incentives for contributions toward underrepresented goals. Regional customization of CSR policies based on localized SDG needs can further enhance effectiveness. The Indian legal framework provides a strong foundation for integrating CSR with the SDGs. With enhanced awareness, standardized reporting, and stronger monitoring mechanisms, CSR in India can be a pivotal driver for achieving the country's commitments under the 2030 Sustainable Development Agenda.

Alignment of CSR Initiatives with the 17 SDGs

The alignment of Corporate Social Responsibility (CSR) initiatives with the Sustainable Development Goals (SDGs) represents a significant shift in how Indian companies approach social, environmental, and economic development. Rather than treating CSR as an isolated compliance activity, many firms have started embedding SDG priorities within their strategic

CSR frameworks. The period between 2020 and 2023, marked by the COVID-19 pandemic, economic uncertainties, and climate-related challenges, witnessed a surge in corporate commitment to broader development goals. This evolution underscores the recognition that businesses have a critical role to play in advancing national and global sustainability agendas.

This section provides a detailed mapping of CSR practices undertaken by Indian corporates and their corresponding alignment with the 17 SDGs. The analysis considers both the thematic focus of CSR projects and their implementation patterns across different sectors and regions. It aims to highlight not only which SDGs are commonly addressed but also identify gaps where corporate involvement has been limited or inconsistent. Special attention is given to evaluating the depth of alignment, impact orientation, and regional distribution of initiatives.

Through sectoral comparisons and regional trend analysis, the section aims to uncover best practices, innovative approaches, and challenges in CSR implementation. It also reveals how companies have tailored their CSR strategies to respond to both local needs and global expectations. The findings provide a foundational basis for recommending policy reforms, capacity-building interventions, and standardization in CSR-SDG reporting.

Sectoral Analysis of CSR Alignment with SDGs (2020–2023)

To understand how Indian companies align their Corporate Social Responsibility (CSR) initiatives with the Sustainable Development Goals (SDGs), the analysis focuses on data collected from 50 companies across five industrial sectors—Banking & Finance, IT & Communication, Oil & Energy, Heavy Engineering, and Pharmaceuticals. The study aimed to assess which SDGs were prioritized within each sector and identify sectoral trends, strategic focus areas, and gaps in implementation between 2020 and 2023.

SDG	Banking & Finance	IT & Communication	Oil & Energy	Heavy Engineering	Pharmaceutical
SDG 1: No Poverty	5	3	4	2	3
SDG 2: Zero Hunger	3	2	5	1	4
SDG 3: Good Health and Well-Being	7	8	6	7	9
SDG 4: Quality Education	6	7	5	6	8
SDG 5: Gender Equality	4	6	3	2	5
SDG 6: Clean Water and Sanitation	5	5	4	6	6
SDG 7: Affordable and Clean Energy	2	3	7	8	2
SDG 8: Decent Work and Economic	6	5	6	4	5

Growth					
SDG 9: Industry, Innovation and Infrastructure	3	6	4	5	4
SDG 10: Reduced Inequalities	4	4	5	2	3
SDG 11: Sustainable Cities and Communities	2	3	2	4	3
SDG 12: Responsible Consumption and Production	1	2	3	2	1
SDG 13: Climate Action	3	5	6	4	4
SDG 14: Life Below Water	0	1	1	0	1
SDG 15: Life on Land	2	3	4	3	3
SDG 16: Peace, Justice and Strong Institutions	1	1	2	1	2
SDG 17: Partnerships for the Goals	5	4	6	5	5

Table 1: Indicative CSR Alignment Scores by Sector across SDGs (2020–2023)⁸

⁸ Scores in table 1 represent the degree of CSR alignment on a 10-point scale based on content analysis of CSR reports and initiatives undertaken by companies across the years 2020–21, 2021–22, and 2022–23.

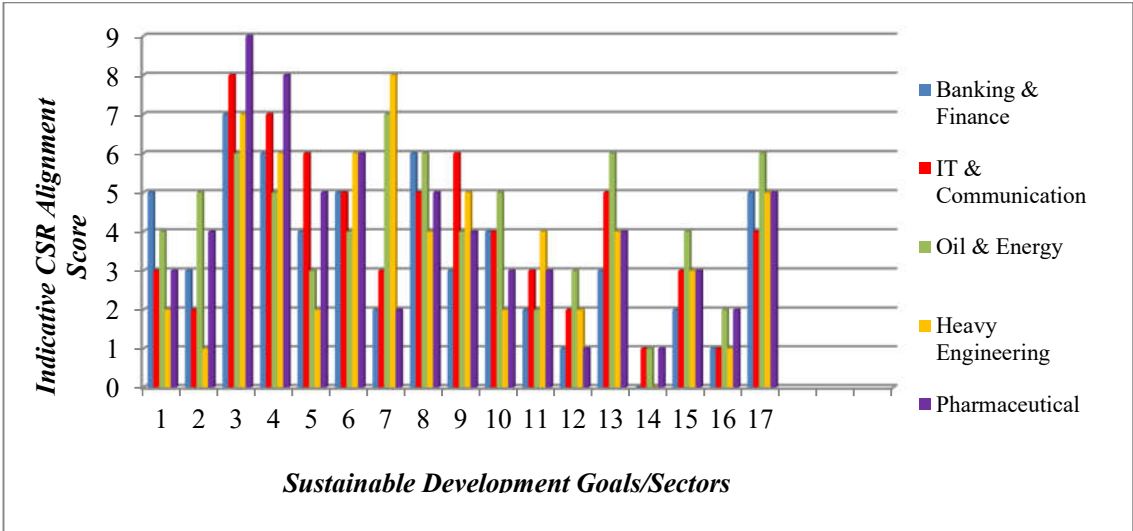


Figure 1- Sector-wise CSR Alignment with the 17 SDGs (2020–2023)

The alignment reflects both the core competencies of the respective sectors and their responsiveness to emerging social and environmental priorities.

- Banking & Finance Sector showed dominant alignment with SDG 1: No Poverty, SDG 3: Good Health and Well-Being, SDG 4: Quality Education, and SDG 8: Decent Work and Economic Growth. CSR funds in this sector were primarily deployed in financial inclusion, micro-entrepreneurship, health insurance coverage, and digital education access, indicating a strong socio-economic developmental orientation.
- IT & Communication Sector was particularly proactive in addressing SDG 3: Good Health and Well-Being, SDG 4: Quality Education, SDG 5: Gender Equality, SDG 9: Industry, Innovation and Infrastructure, and SDG 13: Climate Action. Digital skilling, women’s tech empowerment, e-health platforms, and cloud-based solutions for clean energy access became key CSR domains.
- Oil & Energy Sector aligned prominently with SDG 2: Zero Hunger, SDG 6: Clean Water and Sanitation, SDG 7: Affordable and Clean Energy, SDG 13: Climate Action, and SDG 15: Life on Land. These companies emphasized renewable energy, clean water systems, afforestation drives, and nutritional security, reflecting environmental stewardship and rural outreach.
- Heavy Engineering Sector concentrated its CSR on SDG 6: Clean Water and Sanitation, SDG 7: Affordable and Clean Energy, SDG 9: Industry, Innovation and Infrastructure, and SDG 11: Sustainable Cities and Communities by promoting infrastructure development, energy-efficient technologies, water harvesting, and urban development partnerships. Their CSR was often capital-intensive but regionally impactful.
- Pharmaceuticals Sector had the strongest contribution to SDG 3: Good Health and Well-Being, followed by SDG 2: Zero Hunger, SDG 4: Quality Education, and SDG 5: Gender

Equality. CSR here included free medical camps, vaccine distribution, maternal healthcare, and nutrition schemes.

Across all sectors, SDG 17: Partnerships for the Goals was commonly pursued through collaborations with NGOs, local governments, and academic institutions. However, SDG 14: Life Below Water and SDG 16: Peace, Justice and Strong Institutions remained substantially underrepresented, pointing to thematic blind spots.

Regional Analysis of CSR Alignment with SDGs (2020–2023)

To complement the sectoral findings, this section presents a regional breakdown of CSR initiatives aligned with each SDG, based on an empirical survey of 50 companies analyzed across four geographic zones: North India, South India, East India, and West India. Each region exhibited distinct priorities and contributions to the SDGs, shaped by socio-economic needs, industrial presence, and regional policy frameworks.

SDG/Regions	North India	South India	East India	West India
SDG 1: No Poverty	7	6	5	6
SDG 2: Zero Hunger	4	5	3	4
SDG 3: Good Health and Well-Being	9	10	8	9
SDG 4: Quality Education	8	9	7	8
SDG 5: Gender Equality	6	7	4	6
SDG 6: Clean Water and Sanitation	6	8	6	7
SDG 7: Affordable and Clean Energy	3	6	5	7
SDG 8: Decent Work and Economic Growth	7	6	6	7
SDG 9: Industry, Innovation and Infrastructure	5	6	4	6
SDG 10: Reduced Inequalities	4	6	5	5
SDG 11: Sustainable Cities and Communities	3	4	3	4
SDG 12: Responsible Consumption and Production	2	2	3	2
SDG 13: Climate Action	4	5	5	4

SDG 14: Life Below Water	1	1	1	1
SDG 15: Life on Land	3	4	3	3
SDG 16: Peace, Justice and Strong Institutions	1	2	1	2
SDG 17: Partnerships for the Goals	6	6	5	6

Table 2: Indicative CSR Alignment Scores by Region across SDGs (2020–2023)⁹

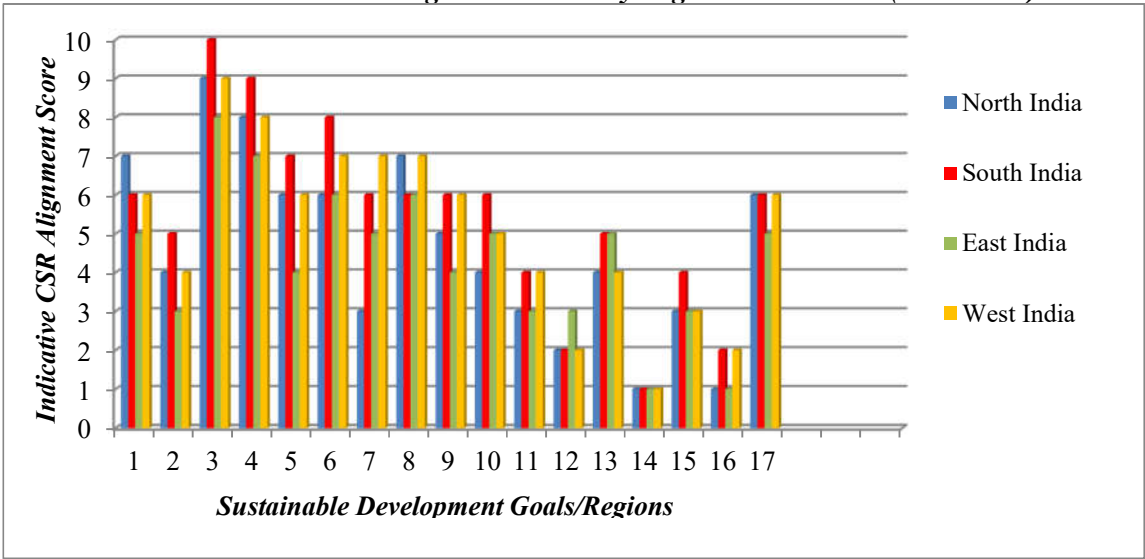


Figure 2- Region-wise CSR Alignment with the 17 SDGs (2020–2023)

- North India exhibited strong performance in poverty alleviation (SDG 1: No Poverty), health (SDG 3: Good Health and Well-Being), and education (SDG 4: Quality Education). Many CSR initiatives here focused on vocational training, primary healthcare, and school-level interventions in rural and semi-urban areas.
- West India scored notably on SDG 7: Affordable and Clean Energy and SDG 9: Industry, Innovation and Infrastructure, aligned with its industrial base and energy sector dominance. The region also maintained balanced contributions across health, education, and clean water programs.
- East India, though relatively lower in total CSR contributions, showed emerging efforts in reducing inequalities (SDG 10: Reduced Inequalities) and promoting climate action (SDG 13: Climate Action). CSR efforts focused more on community development and inclusive growth models in tribal and backward regions.

⁹ Scores represent the degree of CSR alignment on a 10-point scale based on content analysis of CSR reports and initiatives undertaken by companies across North, South, East, and West India from 2020–21 to 2022–23.

- Common across all regions was low engagement with SDG 14: Life Below Water and SDG 16: Peace, Justice and Strong Institutions, indicating a consistent thematic gap in CSR planning and implementation.

This regional analysis emphasizes that CSR effectiveness is influenced by regional development priorities and industrial concentration. Therefore, policy interventions should consider localized SDG needs, and companies should tailor their CSR strategies to maximize regional relevance and social impact.

Gaps and Strategic Recommendations for Enhanced SDG Alignment

Despite India's commendable strides in aligning Corporate Social Responsibility (CSR) initiatives with the Sustainable Development Goals (SDGs), the empirical analysis reveals several persistent gaps that must be addressed to realize the full potential of CSR as a sustainable development tool. While goals such as SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), and SDG 6 (Clean Water and Sanitation) have received substantial attention, others remain underrepresented or unevenly addressed across sectors and regions.

The most critical thematic shortfall is observed in SDG 14 (Life Below Water), where minimal corporate engagement has occurred, even among coastal enterprises. This may stem from limited awareness of marine ecosystems' relevance to sustainability and a lack of direct business incentives. Similarly, SDG 16 (Peace, Justice, and Strong Institutions) is often neglected, potentially due to its perceived complexity or its indirect linkage to traditional CSR metrics. SDG 12 (Responsible Consumption and Production) also lags, particularly within manufacturing sectors that are crucial to advancing circular economy practices and waste reduction strategies. SDG 10 (Reduced Inequalities), though addressed sporadically, requires a more cohesive national approach to target marginalized populations, including tribal communities, persons with disabilities, and socio-economically backward regions.

Regional variations further exacerbate these gaps. While South and West India show mature CSR ecosystems, East India continues to be underserved, particularly in rural and tribal areas. These disparities underscore the importance of context-sensitive CSR strategies that align with local development priorities and address region-specific challenges.

Strategic Recommendations

To achieve holistic and equitable alignment of Corporate Social Responsibility (CSR) initiatives with the 17 Sustainable Development Goals (SDGs), a strategic overhaul of current CSR policies and practices is essential. The following recommendations are derived from empirical insights gathered through sectoral and regional analyses conducted during 2020–2023:

1. ***Institutionalize SDG-Centric CSR Planning:*** Companies should embed SDG indicators into the early stages of CSR planning, project design, and evaluation. Internal CSR policies must formally mandate alignment with SDG targets and reporting metrics.
2. ***Address Underrepresented Goals through Targeted Interventions:*** Dedicated thematic CSR missions or incentives should be introduced by regulatory bodies to promote investments in SDG 14, SDG 16, and SDG 12. Sector-specific awareness campaigns and technical guidance may support these efforts.
3. ***Promote Regional Customization of CSR Strategies:*** CSR initiatives should be adapted to address regional development priorities. For instance, coastal regions should prioritize marine ecosystem conservation (SDG 14), while socio-economically backward regions could focus on inequality reduction (SDG 10) and gender equity (SDG 5).
4. ***Enhance Reporting through SDG Tagging and Standardization:*** The Ministry of Corporate Affairs should mandate uniform SDG tagging in CSR disclosures. Adopting global reporting standards such as GRI or the SDG Compass would enhance transparency, comparability, and accountability.
5. ***Institutionalize Impact Assessment Mechanisms:*** Regular third-party audits and long-term impact evaluations should be mandatory for CSR projects to ensure alignment with SDG outcomes. This will enable course correction and continuous improvement.
6. ***Build Capacity within Corporate and Partner Ecosystems:*** CSR teams, board members, and implementation agencies should undergo training to build knowledge and tools for SDG integration. Technical handbooks and toolkits can support implementation at the project level.
7. ***Foster Multi-Stakeholder Partnerships:*** CSR outcomes can be significantly scaled through collaborations with NGOs, academic institutions, and local governance bodies. These partnerships are critical to advancing complex goals such as SDG 17 (Partnerships for the Goals).
8. ***Use Digital Tools for Transparency and Stakeholder Engagement:*** Companies should adopt digital dashboards and real-time monitoring platforms to track CSR performance and facilitate beneficiary feedback. These tools can also help in mapping progress across SDGs more accurately.
9. ***Incentivize Innovation and Technology-Driven CSR:*** Policymakers should offer fiscal or regulatory incentives for companies deploying innovation in CSR, especially in areas such as clean energy (SDG 7), climate action (SDG 13), and sustainable infrastructure (SDG 9).
10. ***Promote Inclusive and Participatory Governance of CSR Funds:*** Community participation in CSR planning and execution enhances relevance and social acceptance. Localized governance models can ensure that CSR addresses the needs of underserved communities more effectively.

By implementing these strategic recommendations, India's CSR landscape can be transformed into a more coherent, impactful, and future-ready development tool aligned with both national policy goals and the global SDG agenda.

Conclusion

The alignment of Corporate Social Responsibility (CSR) initiatives with the Sustainable Development Goals (SDGs) in India from 2020 to 2023 marks a pivotal evolution in how businesses contribute to sustainable, inclusive development. This empirical study demonstrates that Indian corporates are increasingly integrating SDG principles into their core CSR strategies, driven by both legislative imperatives under Section 135 of the Companies Act, 2013, and the broader global agenda articulated by the UN SDGs. While this shift reflects commendable progress, it also reveals critical areas that require attention to deepen impact and equity in CSR implementation.

The study highlights that SDGs related to Good Health and Well-Being (SDG 3), Quality Education (SDG 4), and Clean Water and Sanitation (SDG 6) are the most addressed, reflecting both traditional CSR focus areas and pressing development needs in India. Sectors like Pharmaceuticals, IT & Communication, and Banking & Finance were instrumental in advancing these goals, while regions such as South and West India emerged as leaders in structured and diversified CSR approaches.

However, the analysis also reveals a substantial underrepresentation in goals such as Life Below Water (SDG 14), Responsible Consumption and Production (SDG 12), and Peace, Justice and Strong Institutions (SDG 16). These thematic blind spots highlight the need for targeted CSR frameworks that move beyond high-visibility goals to include less prioritized yet equally critical areas. Uniform reporting standards, third-party assessments, and SDG-tagged disclosures must become standard practice to enhance transparency, comparability, and impact measurement across sectors and regions. A key takeaway is the importance of contextualizing CSR within regional socio-economic realities. While industrial regions have built mature CSR ecosystems, tribal and rural areas—particularly in East India—remain underserved. Locally embedded and participatory CSR approaches are essential to ensure equitable development, rooted in community engagement and decentralized planning.

Future research can explore longitudinal impacts of CSR initiatives on specific SDG outcomes by adopting time-series data and advanced impact assessment tools. A comparative analysis between public and private sector CSR performances or between large enterprises and MSMEs could provide deeper insights into organizational behavior and strategic priorities. Additionally, cross-country studies on CSR–SDG alignment could help contextualize India's progress within global trends. Researchers may also examine the role of digital technologies, ESG frameworks, and green finance in further strengthening the integration of sustainability into corporate strategies.

In conclusion, CSR, when aligned holistically with the SDGs, can become a transformative force in India's development landscape. Ultimately, India's CSR framework—if effectively aligned

with SDGs—can act as a transformative instrument for equitable and sustainable development by 2030. Policymakers, regulators, and corporate leaders should collectively work towards an inclusive, data-driven, and SDG-aligned CSR ecosystem. Going beyond the mandated 2% contribution and embracing CSR as a sustained development responsibility will be critical in achieving both India's national development priorities and its global sustainability commitments under the 2030 Agenda.