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**A STUDY ON CORPORATE SOCIAL RESPONSIBILITY (CSR)  
ACTIVITIES OF BALASORE ALLOYS LIMITED**

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**ABSTRACT**

*Social responsibility is a primary duty of every individual or organization. It has to maintain a balance between the economy and the ecosystem. The World Business Council for sustainable development in its publication "Making Good Business Sense" by Lord Holmen and Richard Watts defined "Corporate Social Responsibility(CSR) is the continuing commitment by the business to behave ethically and contribute to economic while improving the quality of life of the workforce and their families as well as local community and society at large". In a social structure, CSR is having many stakeholders, one among them are companies or corporate houses. The corporate houses are meaningfully contributing from their kitty which influence their internal stakeholders and openhandedly support societal initiatives. In India companies like TATA and Birla are practicing the CSR for decades, long before CSR become a popular basis. There are many instances, where corporate citizens are playing a pivotal role in addressing issues of education, health, environment and livelihoods through their CSR interventions across the country. CSR as a significant subject of public policy has been occupying a vital place in the Indian corporate scenario, as it has build up sustainable relationship with the society at large with the increasing socio-regulatory forces. Organizations are being called upon to take responsibility for the ways their operations impact societies and natural environment. This helps in proper Customer Relationship Management (CRM) and Customer Grievance Management (CGM). This in turn facilitates to safeguard the interest of various stakeholders and to protect the environment. The aim of the present study is to focus on CSR and its contribution to sustainable development of society particularly in the vicinity of Balasore Alloys Limited.*

**KEYWORDS:** CSR, CRM, CII, CGM, stakeholders, LPG, ICIS.

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## INTRODUCTION

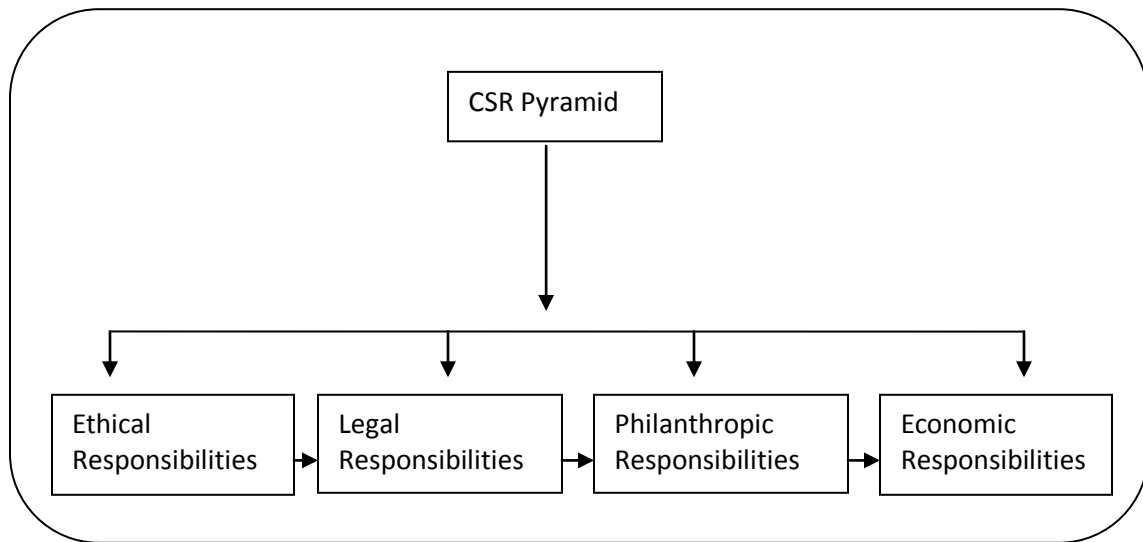
Business cannot succeed by ignoring perceived societal obligations, so there is relentless demand by society. In the business world, the main responsibility of a business is to make money, to increase earnings as well as to increase shareholders' value. But, the present era of Liberalization, Privatization and Globalization (LPG), business houses are tracing their emphasis on contributing a lot to a better society and cleaner environments. With the increased media attention, pressures from all corners i.e. non-governmental organization, civil society, consumers, governments and other stakeholders for business houses has to conduct sustainable and ethical business practices. The corporate response has often meant an adoption of a 'new consciousnesses' and this has been known as Corporate Social Responsibility (CSR) since 1970s. Among other countries, India has one of the richest traditions of CSR. The history of CSR in India has its four phases. In the first phase, charity and philanthropy were the main drivers of CSR. In the pre-industrialization period, which lasted till 1850, wealthy merchants shared a part of their wealth with the wider society by way of setting up temples for a religious cause. In the second phase, during the Indian independence movement, industries focused the progress of the society. Gandhi's influence put the pressure to industrialists to put an emphasis on socio-economic development of the nation. In the third phase (1960-80), there was an emergence of public sector. During this period, the private sector was forced to take a backseat. The public sector was seen as the prime mover of development. In the fourth phase (1980 and thereafter), Indian companies started abandoning their traditional engagement with CSR and integrated it into a sustainable business strategy. In the last two decades, the role of business in society has undergone a sea change particularly in triangular relationship between companies, the state and the society. CSR has become more and more relevant business strategic tool which focuses on the social, environment and financial success of the company. In India, there has been a persistent close business involvement in societal issues for national development, known as social duty or charity donations, philanthropy, service to community, industrial welfare, etc. now particularly termed as CSR. These include providing better quality products at cheaper prices, ensuring their business operations are in environment friendly, treating employees fairly without any discrimination based on gender, race or religion and applying the global labour standard. Several major CSR initiatives have come from the almost leading business houses like Tata Groups, Birla, ITC, Bharti Enterprise and OIC since mid 1990s with regard to education, health, skill development live hood creation and empowerment of weaker section of society. Four Indians are featured in the list of Forbes Asia 2010 of 48 Heroes of Philanthropy. India is among the top ten Asian countries as regards to corporate social responsibility disclosure norms.

## RATIONALE OF CSR ACTIVITY

CSR, in India has become integral part of business strategy beyond charity and donations from responsible activities to sustainable development by exhibiting their strength to make a crucial change in society. Father of the Nation Mahatma Gandhiji's philosophy of trusteeship had a great impact on the founder of the Tata Group, JRD Tata in his personal and professional life. So the Tata Group became pioneer in the area of CSR in India, followed by the Birlas, Bajaj and

other industrial houses in the country. This validates the fact that CSR in India emerged from a tradition ‘giving back to society’ and elevates the vision and mission of the company. The government has been evolving a large numbers of welfare schemes for the people but experience shows that in most of the cases, the benefits do not reach to the most deserving. Industries have the expertise in man, management, financial management, business planning, etc. The survey of Confederation of Indian Industry (CII, 2002) also highlights the fact that the desirability to be a good corporate citizen and brand values is the key elements of CSR among companies. Various responsibilities are with regards to legal, ethical and economic rest with shareholders aiming to provide impetus for higher standard of living and life in community in which it is prevalent. Many social pundits and experts advocate, business houses also have a prime responsibility to future generations. D S Rawa, Secretary General- ASSOCHAM points-out as “today, CSR has become a worldwide concept whereby organizations consider the interests of society by taking responsibility for the impact of their activities on customers, employees, shareholders, communities and environment in all aspects of their business operations”. Surging economies, including India, are coping with all issues relating to poverty, child rights, community welfare etc and are a hotbed for an innovative CSR scenario which is still shaping up. Sudhir K Shina of Arcelor Mittal India Ltd. Says ‘ CSR has clearly emerged a means for the creation of intangible assets like image, reputation, credibility and trust that provides a solid social face to companies.

While Carroll and Buchholtz has rightly mentioned as ‘the concept of CSR means that organizations have moral, ethical and philanthropic responsibilities in addition to their responsibilities to earn a fair return for investors and comply with law’. The above definitions of CSR reveal the multi-faceted nature of social responsibilities shown in fig-01. Venu Srinivasan asserts that ‘CSR means sustainable development of the community by being partners in their progress.’ Simply, corporate social responsibility relates to the responsibility of the corporate house not only towards its owners but also towards for the society at large with an objective of rendering services to people with a non-profit motive and sustainable management of climate change, natural resources and consumer protection that contribute to build trustworthy and sustainable relationship with community.



## REVIEW OF LITERATURE

The existing study on CSR occasionally, a few research articles are found in research journals and reports in this area. In spite of its significance, it could not attract much attention to researchers in India as it deserves. Here, an attempt has been made to review the studies made by researchers in this area. The findings of such research studies are presented in the following paragraphs.

Jena (2009) made a study on “CSRs of Industries towards Tribal Development: A Conceptual Review”. His article has discussed in detail the concept and models of CSR towards sustainable development. His article has also taken the case studies of CSR activities done by LIC with regard to employment generation to scheduled castes and scheduled tribes. His study has been concluded and suggested, the corporate citizens’ roles are very vital towards socio-economical development. They must provide major parts of profits towards CSR. There should be the cohesive balance between maximizing profits and environmental protection for the healthy growth of community. Further, the corporate must take steps to explore the culture and developmental aspects of tribal in India for ensuring socio-economic growth.

Lin (2010) made a study on “CSR in China: Window Dressing or Structural Change”. His article has discussed towards the company law, general principles of CSR, corporate social and environmental disclosures, socially responsible investing and environmentally responsible financing through public initiatives and CSR standards and guidelines, CSR organizations, forums and awards and understanding the initiatives in the Chinese context through private initiatives. The study has concluded that in the recent years many indigenous CSR initiatives have emerged in China. His article also argues that China has historical foundations and many real incentives to develop CSR but meanwhile there are many political, social and economic constraints that do not allow CSR to develop at a quicker pace. The Chinese government plays an important role in developing the indigenous CSR initiatives. The CSR development is a long process rather than an overnight change.

Mishra & Suar (2010) carried out a study on “Does CSR Influence Firm Performance of Indian Companies?” Their study has analyzed the data of 150 Indian companies and examined the influences of CSR on their business performance. CSR was assessed with respect to six primary stakeholders. Results show that firms that are listed in stock exchanges have better CSR. CSR-related benefits may arise due to two reasons. 1<sup>st</sup>, the CSR-induced revenue can increase from enhanced sales and prices/margins. 2<sup>nd</sup>, the CSR-induced cost decrease can result from tax concessions, reductions of duties to promote CSR activities, efficiency gains from environment-friendly technologies and reduced cost of capital. Higher CSR towards employees in terms of employee-sensitive policies and practices by firms enhances employee productivity, reduces absenteeism and facilitates recruitment and retention of better quality employees. A favorable CSR towards customers enhances firm profitability. Companies such as Nestle India, Johnson and Johnson and Wockhardt sell baby foods are being prosecuted for giving misleading incorrect information on infant feeding in their advertisements and promotion materials. Moreover, success of companies such as Infosys due to adoption of better corporate governance standards has motivated many other Indian firms to display similar practices and reap benefits of good governance. The firm faces less resistance from the local community and the government while

pursuing its activities. The Tata group, which is well known as the most respected corporate citizen in India, provides the cheapest car in the world to burgeoning cash-starving middle income Indian families through its 'Nano' project. Environmentally compatible products, processes and management Systems enhance profitability either through revenue gains or through cost savings. Among the 150 studied firms, 92% have clearance from pollution control boards, which is mandatory. In addition, 43% have adopted ISO 14000 and 15% have adopted OHSAS 18000.

Dalei & Dalei (2011) have discussed on "CSR in India". Their article has discussed in detail the rationale, principles, main components and importance of CSR. Their study is concluded, there is a need to promote a drive in government companies towards greater accountability on CSR. To attain the social objectives, there is a need for framing a CSR Policy in every company, given under voluntary guidelines by Ministry of Corporate Affairs for prioritization of activities for social spending and allocation of separate funds for CSR. CSR is regarded as an important business issue of Indian companies irrespective of size, sector, and business goal. CSR activity has to play a positive impact not only on development of community but also on their business promotions.

Hartmann (2011) studied on "CSR in the Food Sector". His study has concluded that food companies would bear risk public criticism due to CSR. To neutralize the threats or exploit the opportunities due to public concerns requires a comprehensive approach to CSR by addressing environmental and social issues relevant for internal and external stakeholders. Indeed CSR initiatives have become a core part of business activities in the food sector. Needing further attention is the shift in focus with respect to CSR from large multinational to the whole food chain including SMEs. Further, more research on the actual impact of CSR based on different criteria is needed to indeed reap the benefits of socially responsible conduct of (food) businesses in the most efficient way.

Sharma (2012) made a study on "CSR: Scope, Theoretical Framework and Use of Social Media" with the objective to discuss the socially responsible message as viral content as well as to discuss the effectiveness of social media as CSR tool. The followings null hypotheses have been set  $H_0$ =CSR messages don't have a better chance of getting propagated,  $H_0$ =companies are still preferring traditional media over social media and  $H_0$ =Social Media support doesn't materialize in reality. The above set null hypotheses have been tested by using the tools like 5 point Likert Scale and t-test. His study has concluded that Social Media is becoming an important tool for promotion the business. People are more likely to share the messages aiming the betterment of society. Therefore, the CSR messages have better chance of getting propagated through social media. Social Media in India is still not considered to be main medium for communication; it can't be ignored its reach and effectiveness.

Tyagi & Gupta (2012) made a study on "CSR- Issues and Challenges in India" with the objectives to study the issues and challenges for CSR. Secondary data has utilized for the purpose of study. Their study has concluded with the concept of CSR is now firmly rooted on the global business agenda. A key challenge facing business is the need for more reliable indicators of progress in the field of CSR, along with the dissemination of CSR strategies. Some of the positive outcomes that can arise when businesses adopt a policy of social responsibility include

company benefits i.e. improved financial performance; lower operating costs; enhanced brand image and reputation; increased sales and customer loyalty; greater productivity and quality; more ability to attract and retain employees; reduced regulatory oversight; access to capital; workforce diversity; product safety and decreased liability. The CSR benefits to the community and the general public are charitable contributions; employee volunteer programs; corporate involvement in community education, employment and homelessness programs; product safety and quality.

Srivastava, Negi, Mishra & Pandey (2012) studied on “CSR: A Case Study of TATA Group”. The objectives of the study are to understand the concept, scope of CSR and to know how the Tata group has fulfilled its responsibility towards all stakeholders. The data was collected through secondary sources. Tata Steel spends 5-7 % of its profits several CSR initiatives on the following heads ie. Self-Help Groups (SHGs), healthcare projects, supporting social welfare organizations, economic empowerment assistance to government, pollution control, restoring ecological balance, employment generation, economic capital, human capital, natural capital, etc. It is concluded that Tata group’s social involvement may create a better public image and goodwill for the company which further becomes instrumental in attracting customers, efficient personnel and investors. The concept of private-public partnership (PPP) should be applied in the effective implementation of CSR.

Tyagi & Gupta (2012) carried out a study on “The Impact of CSR and Sustainable Business Development on Employee”. The objective of study was to assess the attitudes of the Indian employees regarding the CSR activities by pointing out these dimensions: (a) the relevance of CSR activities to employees, (b) the criterias building the image of a employer and (c) the employee’s involvement in social activities. The findings of study have shown, the majority of respondents consider that respecting the employee’s rights, fair wages and safety at work are the most prevalent dimensions in the image of a employer. Further, their study has noticed that women are more likely to engage in CSR activities than to men. Finally, most of employees are aware of CSR activities of their employer, but fewer are actually involved in CSR activities.

Chatterje & Chowdhury (2012) made a study on “CSR and Indian Industries”. The objective of the study was to understand, review and judge the CSR initiatives. Their study was based on both exploratory and empirical of 20 selected private and public sector companies. A structured questionnaire was prepared to collect primary data and responses were analyzed by applying suitable statistical tools. Secondary data was also collected for better inferences. Among private sector companies only Tata Group of companies is good at responding. Big business houses like TATA, Birla and Ambani have already contributed to society at large by setting up educational institutions, super specialty hospitals, infrastructure projects, temples, etc. Efforts by companies such as HSBC India, Max New York Life and Standard Chartered Bank have ensured that the green movement has kept its momentum by asking their customers to shift to e-statements and e-receipts. Their study has recommended that companies can set a network of activities to tackle major environmental issues. Everyone in the organization should realize the necessity of promoting CSR. Companies should provide wider professional development activities. A better budgetary support would definitely help to grow and Government regulations which are supporting in this direction could attract more response from organizations.

Companies need to involve their stakeholders in order to build meaningful and long term partnerships which would lead to creating a strong image and brand identity. It is also suggested to review existing policies in order to develop more meaningful visions for the companies and broaden their contributions to reach to local communities.

Sharma & Kiran (2012) made a study on “CSR Initiatives of Major Companies of India with Focus on Health, Education and Environment” by keeping the following factors i.e. taking of CSR initiatives, constituting Auto, FMCG and IT sector and experiencing CSR practices in health, education and environment sector. The study has taken 15 companies i.e. IBM, TCS, Infosys, Wipro, Nestle, ITC, Coca-Cola Britannia Industries, Bajaj Auto, MRF Ltd., Maruti and ONGC. With respect to health care initiatives firms those are going for CSR initiatives are Nestle, TCS, ITC and Maruti. With respect to education sector firms named: Infosys, TCS, IBM and ONGC are taking initiatives. With respect to environment initiatives firms promoting are: IBM, Maruti and Escorts. It’s very clear that IT and auto sector is initiated the health, education and environment activities. FMCG sector has focused only healthcare initiatives. Firms have been doing great effort for achievement of business goals and marring the business goals with social responsibility practices. The need of the hour is for the development of CSR frameworks that has been imposed by the government. In the age of globalised world, the concept of CSR can’t be ignored by the corporate houses. The business undertakings have to change their work culture as per the market demands for better implementation of various welfare activities.

Gorondutse & Hilman (2013) studied on “Trust BSR on Organizational Performances in Nigerian Small Scale Industry: A Pilot Test”. Their study was a pilot test of 50 samples of selected small scale industry. The primary data has been collected through a structured questionnaire. Likert-type scale, skewness and kurtosis statistical tools were used to analyze the collected primary data. The study has concluded that the connotation of the variable would be fully exposed after the main study is carried out. Further, normality test using skewness and kurtosis shows that the data as an entire is rationally normal.

Gorondutse & Hilman (2013) made a study on “BSR and Small and Medium Enterprises (SMES) Relations: Evidence from Nigerian Perspectives”. Their study has concluded that Nigeria has undergone sequence of constructive trends with a numeral of national innovations concerning corporate governance, ethical issues and environmental initiatives. The numerous corporations have adopted rather emaciated advance, connecting their expenses on social issues in responses to require as the way to go in appreciating societal needs. More research is required on BSR-SMEs relation in order to contribute the improvement of BSR and also to contribute SMEs literature particularly in an emerging nation like Nigeria.

Garg (2013) made a study on “Balanced Scorecard and CSR”. His study has concluded that today CSR has become the chant to every business organization. CSR is the deliberate inclusion of public interest into corporate decision-making and the honoring of a triple bottom line i.e. people, planet, profit. It becomes a necessity to adopt a sustainable developmental model through BSC approach. This allows them to safeguard the interest of stakeholders including protection of environment. Firms should follow a feasible model so that it can be executed.

Bansal (2013) made a study on “Implications of CSR: towards a Sustainable Business”. His article has discussed many theoretical aspects on CSR. His article is concluded that India’s inadequate social infrastructure requires that corporate funding of community initiatives will play a vital role in the national development. The corporate sector is being blamed for the negative impact on the natural environment in terms of pollution and global warming, waste disposal, deforestation, etc. There is an urgent need to adhere to prudential standards in matter of environment standard to both the government and corporate sectors as challenges in this area. Businesses must try to convert from philanthropy to real deliverables. The companies should take an inclusive approach to undertake their CSR activities.

### **OBJECTIVES OF THE STUDY**

The main objectives of the study is an in-depth understanding the efforts made by Balasore Alloys Limited in discharging various social responsibility activities. Apart from the main objective, other objectives are the followings.

- i) To know who are the beneficiaries for achieving the sustainable development
- ii) As well to suggest measures for achieving sustainable development improvement.

### **(E) RESEARCH METHODOLOGY**

Research methodology is an important aspect of any research or investigation. It enables the investigator to look into the problems in a systematic, meaningful and orderly way. Research methodology comprises data sources, tools and technique, scope and periods of study used for the study. These elements of research methodology have been discussed in briefly given below.

### **(I) TOOLS AND TECHNIQUES**

For any research, the various financial and statistical tools and techniques are must for proper analysis and interpretation of data. The financial tool mainly trend analysis has been used proper analysis and interpretation of data of the sample company.

### **(II) SOURCES OF DATA**

Secondary data has been used for the purpose of the study and collected from mainly company annual report, various Journals, books, websites, etc.

### **(III) PERIOD OF THE STUDY**

The study has been carried out for a period of 5 years of the sample companies i.e. from the financial year 2007-08 to 2011-2012.

### **(D) SCOPE OF THE STUDY**

The scopes of the present study are the followings and presented given bellow.

- Balasore Alloys Limited has been taken for the purpose of the study



- Four years CSR activities of the sample company have been taken i.e. from the financial year 2007-08 to 2011-2012.

### **LIMITATION OF THE STUDY**

The researcher has his/her own limitations in each study and the present study is not free from it. A few limitations of the preset study are as follows.

- Generally, the secondary data has been collected from many sources. So there is a chance of discrepancy, if the data has not been correctly reported.
- The data has been taken for a period of 5 years for analysis. However, it is restricted to lesser period when the relevant data or information is not available. Thus, uniformity in the analysis of the sample companies cannot be made.
- The present study has been carried out only to Balasore Alloys Limited. Other similar companies have been excluded due to non-availability of data for better comparison.
- The financial tool mainly trend analysis has been used. This technique has its own limitations and they are bound to be present in the study.
- Last but not the least, the time and resources are other limiting factors for carrying out such type of research work.

Therefore, the users of the study should take utmost care and keep these said limitations in mind while using the findings and suggestions judiciously.

### **BALASORE ALLOYS LIMITED-AN OVERVIEW**

Balasore Alloys Limited, an ISO-9001-2008 certified Ferro Alloys Manufacturing Company was founded by Mr. M.L. Mittal, the Founding Father of ISPAT group. It was incorporated in the year 1984 under Companies Act, 1956. It is one of the leading manufacturers of Ferro Alloys in the world. The important products of Balasore Alloys Limited are High Carbon Ferro Chrome, Silico Manganese, Ferromanganese and Ferrosilicon. It is situated Balgopalpur, Balasore, Odisha and the nearest ports from the plant are Kolkata by 275, Haldia by 260, Paradip by 230 and Vizag 400 kilometers.

Balasore Alloys Limited is having with manpower of 1800 personnel including managers-154, officers-241, office staffs- 226 and indirect (contract laborers)- 1100. Balasore Alloys had initially one furnace with technology of ELKEM Engineering, Norway. Subsequently four more furnaces were set up by the company with indigenous technology. Now it has 5 Furnaces of following capacities and can produce 1, 00,000 MTs per annum of various Ferro Alloys. The company is incorporated the most advanced technologies into its manufacturing process to ensure desired quality of its products. Different types of ferro alloys are produced as per customers' specifications. The company has introduced an ICIS (Integrated Computerized Information System) by which all the process and operational activities has been put on line which have ensured better inter-departmental communication, security of data and reduced

response time. The objective is to avoid from paper base organization. Stringent Quality Assurance (SQA) procedures are in place to ensure proper raw material feeding, process control as well as quality of finished products for better customization. Intensive R & D activity is an overriding priority at Balasore Alloys. The R & D resources and initiatives are focused on improving and optimizing furnace efficiency, developing processes for pre-heating and pre-reduction of mineral inputs, constant process improvement for increasing output quality to customer's specifications and upgrading and developing new products. The major customers are: Jindal Strips Ltd., Shah Alloys Ltd. ,Chandan Steel Ltd., Synergy Steel Ltd., Mukund Industries, etc. It is exporting Ferro alloys since 1991-92 and continuously supplying to most quality conscious countries like USA, Japan, Korea, Europe, Taiwan, etc. The company is equipped with required and desired infrastructure The following raw materials are used in its factory i.e. chromites, coke, anthracite coal, dolomite, quartz, pyroxinite, manganese, etc.

### **VISION AND MISSION STATEMENT OF BALASORE ALLOYS LIMITED**

The vision statement is “to make Balasore Alloys Limited the most favoured supplier of quality ferro alloys globally creating lasting value addition for all stake holders”. Similarly, the mission statement is “to harness continuous process of learning and innovation, new technologies and initiatives and enduring a sustained business mold to foster growth & prosperity in the organization's corporate image, environmental sanctity and commitment towards its human resources. In course of study it is understood that the company has drilled down its HR objectives from the vision and mission statements of the company, the details of which are given below for ready reference”.

### **AWARD AND RECOGNITION HONOURED BY BALASORE ALLOYS LIMITED**

Balasore Alloys Limited is awarded and honoured a number of prestigious awards and recognitions by various organizations and statutory bodies for its contributions to business worlds and society. Some of the main awards and recognitions received during the year 2010-11 are the followings.

1. “Think Odisha Leadership Award” from Times of India for commendable work in Education Support System.
2. “Grow Green Award” for its outstanding efforts towards environmental protections.
3. “Special Achievement Award” (Twenty One Numbers) for greenery development from Rotary Club.
4. “EEPC Award” for its outstanding export performance from Eastern Region in large enterprise category by Engineering Export Promotion Council (EEPC), Eastern India.
5. “NALCO QC Convention Award” for the best performance in TPM Circle (Workman Category).
6. Award for “Best Practices in Industrial Relation” by Confederation of Indian Industries, Odisha.

**ANALYSIS AND INTERPRETATION OF DATA**

The company believes, the industry can thrive only when there is overall development in the immediate neighbouring areas which helps the standard of living of people of the locality. The activities in CSR arena are being carried out in a systematic manner with the active involvement of employers, employees and local peoples. The company initiatives are taken after need identifications at the grass root level and the thrust areas are infrastructure development, healthcare and medical facilities, skill development, education, environment protection, drinking water facilities, assistance to poor and needy people, promotion of local talented, etc.

**TABLE-1 FINANCIAL PERFORMANCE OF BALASORE ALLOYS LIMITED  
(RS. IN CRORES)**

Year	Sales	Net Profit	CSR Activities
2007-2008	530	30	Not disclosed
2008-2009	688	0.89	Not disclosed
2009-2010	433	12	Not disclosed
2010-2011	433	12	Not disclosed
2011-2012	Not mentioned	49	Not disclosed
Sources: Annual Report of various Years			

The Table-1 shows the sales, net profit and CSR activities of various years. It is observed that the sell figures of the financial year 2008-2009 has been increased as compared to the financial year 2007-08. Rests of the financial year's selling figures have been decreased. The sales figure 2011-12 is not available. With regard to net profit, similar positions are with regard to sale's figure. But the fund allocation towards CSR activities is not available of the company. It is suggested that the company should disclose the amounts towards various CSR activities in various years in future.

**TABLE-2 TREND ANALYSIS OF SALES AND NET PROFIT OF BALASORE ALLOYS LIMITED****Trend Percentages (Base Year 2007-08=100)**

Year	Sales		Net Profit	
	Amount (Rs. Cr.)	Trend	Amount (Rs. Cr.)	Trend
2007-2008	530	100	30	100
2008-2009	688	130	0.89	3
2009-2010	433	82	12	40
2010-2011	433	82	12	40
2011-2012	-	-	49	164

Sources: Annual Report of various Years

The Table-2 accommodates of the sales and net profit. It is concluded that the trend of sales has been increased in 2008-09, 2009-10 and 2010-11 are less than as compared to the financial year 2008-09. The trend analysis is not available due to non available of data for the financial year 2011-12. The net profit's trend is same with regard to turnover of the company.

**TABLE-3 CSR ACTIVITIES OF BALASORE ALLOYS LIMITED**

Year	CSR Activities			Amount
2007-2008	Education	Health	Drinking water	Not available
2008-2009	Environment protection	Infrastructure Development	Relief	Not Disclosed
2009-2010	Rural Development	Sports	Poverty Alleviation	Not Disclosed
2010-2011	General Development	Disaster	Street light Facilities	Not available

The Table-3 shows the various CSR activities of the company of the various years i.e. education awareness related, health camp, drinking water facilities, relief in flood, environmental protection activities like forestation, sports related activities, etc. If there would be fund allocations in year wise then only the better conclusion would have been drawn as well as suggestion would have also been forwarded. It is suggested that the company should disclose CSR Activities wise spending in each financial year.

### **SUMMARY OF THE FINDINGS AND SUGGESTIONS**

The present study on the topic entitled “A Study on CSR Activities of Balasore Alloys Limited” has been broadly divided into two parts. The first part deals with the concepts, rationale of CSR, the review of theoretical literature and research methodology on it. The second part deals with the company profile and its activities and empirical analysis CSR activities. The major findings of the study are summarized and presented in the following pages. Further, important suggestions have also been forwarded to improve the need based CSR activities to the stakeholders of the company.

1. The sales figure for the year 2008-09 has been increased as compared to the financial year 2007-08. With regard to net profit, similar positions are with regard to sales figures. The fund allocations towards CSR activities are not available.
2. The trends of sales has been increased in 2008-09 and has been decreased for the 2009-10 and 2010-11 compared to 2008-09. Further, net profit trend is very miserable in the year 2008-09; again it has been increased in next financial years.
3. Balasore Alloys Limited has done the wonderful and outstanding noble jobs towards society and stakeholders according to ethical issues of the business and for sustainable development in local areas with regard to education, health camp, drinking water facilities, relief in flood, environmental protection activities like forestation, sports related activities, etc.

### **SUGGESTIONS**

1. The company should disclose the amounts spending in which heads towards various CSR activities for various years.
2. Further, company should disclose the turnovers for each and every financial year in future.
3. Finally, company should disclose the fund allocations and utilizations towards CSR Activities in each financial year.

### **CONCLUSION**

Business houses all over the world are increasing in realizing their stakes in the society and engaging in various social and environmental activities for the common interest of stakeholders. Today, CSR holds a very important place in the economic and non-economic development scenario in world which can pose as an alternative tool for an economic and sustainable development at large. Presently, companies have shown their great concerns for their immediate

communities and the stakeholders, it can be safely concluded that much of the fate of society lies in the hands of the corporate citizen. The successful implement of CSR strategy calls for aligning the initiatives with business objectives and corporate responsibility across and over the business principles to make CSR shaper, smarter, and focused on what really matters.

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