

## ROLE OF CSR IN BUSINESS SUCCESS: A STUDY ON CSR ACTIVITIES OF SELECTED COMPANIES IN INDIA

Aswani Thampi P. R\* ; Dr. Ambeesh Mon. S\*\*

\*Research Scholar,

Institute of Management in Kerala,  
University of Kerala, Kerala, INDIA  
E-mail id: aswanithampi@gmail.com

\*\*Assistant Professor,

Institute of Management in Kerala,  
University of Kerala, Kerala, INDIA  
Email id: ambeeshs@gmail.com

**DOI: 10.5958/2249-877X.2023.00013.9**

---

### ABSTRACT

*Corporate social responsibility is an important aspect of modern business that is being increasingly adopted by companies all around the world. It is the concept of doing business activities in an ethical and sustainable manner incorporating social and environmental considerations for the upliftment and empowerment of the entire society and the company itself. Adopting a CSR strategy helps the businesses to build better relationships with their employees, customers and the community, which will lead to potential increase in sales and rising profits. Not only that, being socially responsible strengthens a company's brand image and the public perception of a company is critical for its long term success. The CSR initiatives can be extended to various areas of community development. India is the first country in the world to make CSR a mandatory provision by imposing statutory obligation on companies to take up CSR projects. This paper examines the role of CSR in the success of a business. The study examines the CSR initiatives of various popular companies in India and thereby gives a vivid picture on the recent scenario of CSR practices in India. The findings of the study reveals that the companies in India spend a lot of money for their CSR programs and their core CSR initiatives are in the realm of education, health, livelihood, rural development and social entrepreneurship. By implementing CSR initiatives, companies not only can build a better future, but also can enhance the reputation among their consumers, employees and community as a whole.*

**KEYWORDS:** *Corporate Social Responsibility, Sustainable Practices, Csr Initiatives, Community Development, Companies Act 2013, Listed Companies.*

---

### REFERENCES

1. Bala, M., & Singh, N. (2014). Empirical study of the components of CSR practices in India: A comparison of private, multinational and public sector companies. *Pacific Business Review International*, 7(1), 61–72.
  2. Beurden and Gossling (2008) .The Worth of Values – A Literature Review on the Relation Between Corporate Social and Financial Performance. *Journal of Business Ethics* 82(2):407-424.
-

3. Bihari, Suresh Chandra, and Sudepta Pradhan. CSR and performance: the story of banks in India. *Journal of Transnational Management* 16.1 (2011): 20-35
4. Branco and Rodrigues (2006) .Corporate Social Responsibility and Resource-Based Perspectives. *Journal of Business Ethics* 69(2):111-132
5. Confederation of Indian Industry(2013). Handbook on Corporate Social Responsibility in India-<https://www.pwc.in/assets/pdfs/publications/2013/handbook-on-corporate-social-responsibility-in-india.pdf>
6. Corporate Social Responsibility under Companies Act (2018). <https://blog.ipleaders.in/csr-laws-india>
7. CSR Activities of Indian Companies- <https://www.vskills.in/certification/blog/csr-activities-indian-companies>
8. CSRBOX.& NGOBOX (2022). India CSR Outlook Report. [https://csrbox.org/media/CSRBOX-India-CSR-Outlook-Report-2022\\_Full-version.pdf](https://csrbox.org/media/CSRBOX-India-CSR-Outlook-Report-2022_Full-version.pdf)
9. Dhanesh, G.S. (2014). CSR as organization-employee relationship management strategy: A case study of socially responsible information technology companies in India. *Management Communication Quarterly* 28(1), 130-149.
10. Garg, Priyanka (2016). CSR and corporate performance: evidence from India. *Decision* 43(4) 333-349
11. Govindarajan, V. L., and S. Amilan. A study on linkage between corporate social responsibility initiatives with financial performances: Analysis from oil and gas products industry in India. *Pacific Business Review International* 6.5 (2013): 81-93.
12. Heal (2005) .Corporate Social Responsibility: An Economic and Financial Framework. The Geneva Papers on Risk and Insurance Issues and Practice, 30, 387-409.
13. M. E. Porter and M. R. Kramer (2011).Creating Shared Value,. *Harvard Business Review*, 89(1), 2-17
14. Mishra,S., & Damodar, S. (2010). Does Corporate social responsibility influence firm performance of Indian companies. *Journal of business ethics* 95(4), 571-601.
15. Mishra, Shivani, and Shama Khan.Corporate social responsibility (2017). *Mangalmay Journal of Management & Technology* 7.(2) 47-52.
16. Mohr, L.A. and Webb, D.J. (2005). The effects of corporate social responsibility and price on consumer responses. *Journal of Consumer Affairs*, 39(1), 121-147. <http://dx.doi.org/10.1111/j.1745-6606.2005.00006.x>
17. Prasad (2009) CSR Initiatives of Indian Companies-A study, [http://www.indianmba.com/faculty\\_column/FC955/fc955.html](http://www.indianmba.com/faculty_column/FC955/fc955.html)
18. Rajput, Namita, Goetanjali Batra, and Ruchita Pathak. "Linking CSR and financial performance: an empirical validation." *Problems and Perspectives in Management* 10, Iss. 2 (2012): 42-49.
19. Richa Gautham and Anju (2010).Corporate Social Responsibility Practices in India: A Study of Top 500 Companies. *Global Business and Management Research* 2(1):41-56

- 20.** Seema Sharma (2011) .Corporate Social Responsibility in India. Indian Journal of Industrial Relations Volume 46(No 4):637-649