

Impact of Corporate Social Responsibility on Rural Households: A Case Study of TVS Motor Company Limited

Dhanalakshmi R¹ and Navitha Thimmaiah²

¹Research Scholar, DOS in Economics and Co-operation, University of Mysore, Manasagangothri, Mysore

²Associate Professor, DOS in Economics and Co-operation, University of Mysore, Manasagangothri, Mysore

Article Info

Received: 21 February 2022

Revised: 13 March 2022

Accepted: 29 March 2022

Online: 30 May 2022

To cite this paper:

Dhanalakshmi R., & Navitha Thimmaiah (2022). Impact of Corporate Social Responsibility on Rural Households: A Case Study of TVS Motor Company Limited. *Review of Economics and Econometrics Studies*. 1(1), 37-52.

Abstract: Corporate social responsibility entails social and moral responsibility of the businesses towards community and planet at large. Corporate Social Responsibility or CSR of a corporation means obligation to act in a manner, which will serve the best interests of the society and which leads in the direction of positive contributions to human betterment. Corporate Social Responsibility (CSR) is one of the aspects to gauge the success of a firm. And so, the interventions of CSR have to be carefully devised keeping in mind the objectives, vision and mission of the stakeholders. CSR is a process of taking care of people, environment along with generating profits by business. The research paper considers the corporate social responsibility (CSR) initiatives carried out by TVS Motor Company limited located in Nanjangud Taluk of Mysore district.

The impact of CSR interventions of the company on rural households has been assessed with a set of indicators like access to healthcare, reduction in infant mortality, access to skill development opportunities, increased employment opportunities, financial Inclusion through SHGs and increased awareness levels. The empirical results revealed that most of the company's interventions are in the area of healthcare and education. The educational interventions have not reduced school dropouts where in case of healthcare interventions, CSR efforts have achieved 100% accessibility to healthcare services and play a positive role in increasing the health awareness and reducing infant mortality. CSR efforts towards ensuring financial inclusion of women have been successful but the impact of self employment related interventions has been negligible. An overall assessment of number of beneficiaries of CSR in each household revealed that the impact of CSR interventions of the company on the economic status, education levels, health status, and awareness levels of the rural households has been marginal.

INTRODUCTION

Corporate social responsibility entails social and moral responsibility of the businesses towards community and planet at large. Corporate Social Responsibility or CSR of a corporation means obligation to act in a manner,

which will serve the best interests of the society. Nowadays this concept has undergone metamorphosis to include accepting of moral responsibilities towards the stakeholders i.e. the consumers, employees, labour, suppliers, government and the society and community. The growing interest in CSR can be attributed to the growing size of businesses and the corresponding shrinking role of governments. With the advent of scientific inventions and the dominance of democratic forms of governance in most parts of the world, and the exponential growth of the middle class all over the world, the expectations from corporate houses have increased manifold.

Under the mandatory CSR regime in India, the corporate companies have been spending 2% of their average net profits made in preceding three years on social responsibility. But there are many apprehensions about the extent to which these initiatives have brought positive differences in the lives of communities. We need to look into objectives of the CSR policy of the companies, their initiatives for CSR and also outcomes. It also becomes important to see whether people have perceived CSR as it is meant to be perceived. A study of the impact of CSR initiatives on the communities especially the rural households can help us to assess the company's CSR record in a true sense. Hence the present study tries to look at what the corporates are doing in the study area, tries to assess the impact of CSR initiatives on the lives of people and extends its focus to see if there are any other socio-economic factor which is influencing people's perception of CSR.

OBJECTIVES OF THE STUDY

The following are the main objectives of the study:

1. To review CSR policy in India.
2. To analyse the trends in CSR spending in India during the mandatory CSR regime.
3. To assess the impact of CSR interventions of TVS Motor Company Limited on rural households.

HYPOTHESES OF THE STUDY

The following hypotheses were formulated for the study:

1. There is a significant difference in the sectoral allocation of CSR funds by top 300 BSE listed companies in India.
2. The satisfaction of the households with the vocational training programmes offered by the company is influenced by their literacy status and employment status.

METHODOLOGY OF THE STUDY

The present study adopted a case study method to understand the CSR interventions. TVS Motor Company Limited has been selected as a case because it is one of the top 100 companies for CSR and Sustainability in India and it has CSR interventions in and around the TVS factory premises located in Nanjangud Taluk of Mysore district.

A. **Data Collection:** Relevant data has been collected both from primary and secondary sources. To study the impact of CSR interventions, survey method was adopted. Twenty-five households were selected randomly in the Sindhuvalli village which is the study area and data was collected with an interview schedule. Primary data was collected from the community development officers of the company also.

The secondary data regarding trends in CSR spending in India has been collected from several published sources like the CSR outlook reports, National CSR portal, case studies etc. The Review of literature is based on various books, government reports, journals, web source and various research papers.

B. **Data Analysis:** The impact of CSR interventions on rural households has been analysed with the following indicators –

1. Access to healthcare
2. Reduction in Infant Mortality
3. Access to skill development opportunities
4. Increased employment opportunities
5. Financial Inclusion through SHGs
6. Increased awareness levels

The present study used Binary logistic regression to study the influence of literacy status of the households and the employment status on the satisfaction with the training programmes offered by the company. To test whether there exists any significance difference between different sectors in terms of CSR funds received, one way ANOVA test has been used.

FINDINGS

Some of the findings of the study are given below:-

➤ Trends in Corporate Social Responsibility in India

1. The prescribed CSR and actual CSR figures of top 300 BSE listed companies revealed that even after five years of mandatory CSR regime, the actual CSR of top 300 BSE listed companies is much less than the prescribed CSR. However, the actual CSR to prescribed

CSR explains the actual CSR spend in percentage, which has been improving over the years and has steadily increased from 79% in 2014-15 to 93% in 2017-18.

2. As far as the Modes of Implementation of CSR Projects are concerned, corporates have been resorting to different modes for implementing their CSR initiatives. Few companies may take up the CSR initiatives directly or through the CSR foundations or trusts and there are also few companies who have entrusted their CSR project implementation to implementing agencies such as a non-governmental organisation, who receive funds from the companies to carry out the CSR activities. Almost 60% of them carry out CSR through their implementation partners whereas in the initial years of mandatory CSR, the dependence on implementation partners was less and the companies mostly carried it out on their own. Also, CSR implementation carried out by the foundations established by the corporate have come down and stands at 11% (2017-18).
3. The CSR compliance level of top corporate has not been uniform. Few corporate spend more than prescribed CSR, some companies spend exactly how much is prescribed while few others spend less than what is prescribed to be spent on CSR. It was found that the companies have mostly been spending more than their prescribed CSR and this is a good thing. On an average, 33% of the top 300 BSE listed companies are spending more than their prescribed CSR which means that corporate have understood 'social responsibility' in a true sense and not just as a legal compliance. The number of companies spending exactly as prescribed has increased over 4 years and the number of companies spending less than the prescribed especially less than 50% of the prescribed has come down drastically.
4. There is a disparity in the flow of CSR funds to different sectors of the economy and also the relative importance of few sectors in attracting CSR funds has come down over years while of other sectors has increased. It is notable that there is no much variations or a drastic shift in the priority areas chosen by the companies to carry out CSR activities. In 2014-15, Poverty alleviation, healthcare and WASH received the highest CSR funds whereas in 2015-16, 2016-17 and in 2017-18 it was Education and skill development that received highest CSR fund flows. As on 2017-18, over 1/3rd of the CSR spend is on education and skill development projects while over 1/4th of CSR spend is on WASH and healthcare projects. CSR funds towards PM Relief Fund, Armed forces, Technology incubation within academic institutions, administrative expenses,

corpus fund, urban slum development etc have come down and are very meagre as compared to their earlier figures. The increased spending on health and education by the companies can be attributed to the high importance being attached to Human Development in the 21st century. Thus, corporates have realised the need for the same and are contributing in this direction for improving Human Development Indicators which are mostly related to health and education.

➤ **Socio-economic Profile of the Respondents**

- i) The housing structure of the respondents reveals that irrespective of the level of income or any other economic consideration, almost 60% of the interviewed households had pucca houses and the number of respondents living in kucha houses was only 8(32%).
- ii) The data collected on the occupational distribution of the respondents revealed that proportion of respondents in the unorganised sector is more than 50% while 10 respondents out of 25 were housewives and only one of the respondents was a student. None of them is working in organised sector.
- iii) 56% of the households belong to scheduled tribes community whereas only 8% of them belong to scheduled caste category. The percentage of respondents from others caste category is 36%.
- iv) 80% of the households had nuclear families while only 20% of the households had joint families. And another fact that came to light was that they lived in joint families a couple of years ago and migration is the factor that is turning joint families into a nuclear one.
- v) As far as the ownership of the agricultural land is concerned, 16 out of 25 households own an agricultural land and there were 9 respondents who didn't own any piece of land.
- vi) 72% of the respondents were literate and 28% of the respondents fall into illiterate's category.
- vii) Data about the employment status of the head of the households reveals that 15 out of the 25 households constituting 60% are in secured employment and 10 households are in vulnerable employment situation.
- viii) About 72% of the households had an income between Rs 6000-10000 and the percentage of families with income of above Rs 10000 was 28%.

➤ **Educational Interventions of TVS company**

In the education sector, the TVS company is working towards promoting education, including special education, especially among children, contributing towards improving the infrastructure of schools by building additional classrooms and other infrastructure, providing study and play materials, building of toilets and providing adequate water supply, ensuring zero dropout rate etc. In order to understand the success of the company in these directions, few parameters were considered.

- i) Data was collected on dropouts in the households during past three years and it revealed that in 16 out of 25 households there were no dropouts and in about 8 households there were dropouts. In the case of one household this question was not applicable as they had no school going children.
- ii) Out of 8 households with dropouts, 6 of them reported that as their child is not interested in studies, they had to dropout. But two households have reported financial reasons. According to them, due to financial problems, they could not continue their children's education.
- iii) In order to understand the infrastructure facilities being provided by the company in schools, the data on accessibility to drinking water and toilets was collected. All the households which had a beneficiary from CSR in Education responded positively saying that there was access to drinking water in schools. And same is the case when asked about the accessibility to toilets in schools and all the households which had a beneficiary from CSR in Education responded positively saying that there was access to toilets in schools.
- iv) Among the various attempts by the company to attract children towards schools is the organisation of summer camps during vacations. The households were asked to give information about the participation of their children in the summer camps organised by TVS Company. Out of the 10 households which had beneficiaries from CSR in Education, 9 of them said no and there was only one household which responded positively about their child's participation in summer camps. The one household that had a child which participated in the summer camps said that their kid was engaged in games, singing, dancing and other entertaining activities and no other programmes for improving kid's mind was conducted.

➤ **Health Interventions of TVS company**

Organising weekly health camps to provide free health check-ups, reduction of infant mortality rate, supply of iron and calcium supplements to women,

organising health awareness programmes etc are the healthcare interventions of the company and the data on the availability and success of these services revealed the following facts:-

- i) Nutritional supplements received from the health centres of TVS Company by the pregnant women. 80% of them have received supplements whereas 20% of them have not.
- ii) About 80% of pregnant women have received Pre-natal and post-natal services and 20% haven't. Almost all of them have had regular checkups and have received the iron folic tablets and other supplements required by them.
- iii) As far as the health awareness among the communities is concerned, it has increased health awareness among 56% of the families and there were 44% of them still saying that health awareness needs to be increased. As far as the accessibility to healthcare is concerned, the CSR interventions of the TVS Company have increased healthcare accessibility by 100%.

➤ **Employment and empowerment interventions**

Employment and empowerment is also one of the thematic areas in which the TVS Company is carrying out its CSR interventions. The company has been offering several vocational training programmes to increase the capability and employability of people and is also encouraging people to become self-employed. Further, women empowerment through SHGs is also given importance.

- i) The data collected to assess the impact of such interventions revealed that only 15 of the respondents had received vocational training programmes and there were 10 respondents who said that nobody in their household received any vocational training programmes offered by the TVS Company.
- ii) About the different types of vocational training programmes received by the respondents. The percentage of respondents who took training in tailoring was 56% and there was only one household which had a member who had received training in barbending work. About 10 of the households received no trainings at all. Thi reveals that the range of vocational training programmes offered by the company is too limited and most of the households in the study have received training in tailoring only.
- iii) The vocational training programmes offered by the TVS Company have increased the capability of only 9 trainees. 24% of them said there

was no capability improvement. Also, the vocational training programmes has increased the employability of about 16% of those who took training and for about 44% of them, there was no positive impact on their employability. It is disappointing that the training programmes have not increased the employability prospects of people.

- iv) As far as the satisfaction with the training programs offered by the company is concerned, 28% of the households were satisfied with the range and quality of training programmes offered by the company and for about 72% of them it was not satisfactory.
- v) About 36% of the households had members who were self-employed. 88% of the households had SHG membership whereas there were only 3 households which were not involved in any SHG. One thing to notice here is that all of the SHGs in which the respondents were involved were promoted by the TVS Company. It has increased the savings potential of 40% of women and also, it has helped about 44% of them to avail easy credit And SHG membership has helped only one household to get self-employment. Thus, it can be said that the CSR efforts towards ensuring financial inclusion of women have been fairly successful.

➤ **Agriculture and Animal Husbandry Related Interventions**

The CSR interventions of the TVS Company in agriculture and related sectors include promoting improved agriculture practices through adoption of scientific methods of agriculture. Results have shown how effectively organic farming can increase the yield for farmers without having to increase their investment. They also aim to ensure that a farmer must earn 1.5 lakh on 1 hectare per annum (in case of wetland) and if it is a dry land, he must earn 5000 per annum.

- i) about 60% of the households had agricultural income whereas only 40% of the households didn't receive any income from agriculture. As far as the organic farming is concerned, not even a single household received encouragement by the company to practice organic farming.
- ii) 36% of the households were involved in animal husbandry and livestock rearing activities and 64% of them didn't. From the focus group discussions, it was observed that the company has been offering veterinary health services. The company has been assisting people who practice animal husbandry and live stock by addressing health issues of the animals. This has helped rural households to diversify their sources of income.

Table 1: Descriptive Statistics of CSR Spend across Different Sectors

Groups	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1.00	4	832.5000	204.96097	102.48049	506.3614	1158.6386	559.00	1015.00
2.00	4	909.0000	163.82308	81.91154	648.3209	1169.6791	770.00	1091.00
3.00	4	2187.0000	133.88303	66.94152	1973.9622	2400.0378	2090.00	2385.00
4.00	4	2506.7500	632.74975	316.37488	1499.9039	3513.5961	1860.00	3121.00
5.00	4	147.5000	30.09430	15.04715	99.6133	195.3867	110.00	181.00
6.00	4	198.7500	83.94194	41.97097	65.1796	332.3204	146.00	324.00
7.00	4	169.7500	82.11526	41.05763	39.0863	300.4137	83.00	274.00
Total	28	993.0357	954.49923	180.38340	622.9196	1363.1519	83.00	3121.00

ANALYSIS AND DISCUSSION

Here in this section, an effort has been made to test and discuss the Hypotheses which are made for this study. The Hypotheses for the test are as follows:

1. There is a significant difference in the sectoral allocation of CSR funds by top 300 BSE listed companies in India.

To test whether the CSR amount spent by top 300 BSE listed companies is same across different sectors or not, the Analysis of Variance (ANOVA) test has been used and the results have been presented below.

The table presents the descriptive statistics of CSR allocations on different sectors. The results show the mean allocations of CSR funds to different sectors and we can see that the mean expenditure or allocation to Education sector is the highest (2506.75 crores) followed by the Poverty alleviation and Healthcare (2187 crores). As shown by the Standard Deviation, the variation in the CSR fund allocations to these sectors is high for the Education and Skill Development as compared to other sectors.

Table 2: ANOVA test for CSR Spend across Different Sectors

<i>Variations</i>	<i>Sum of Squares</i>	<i>Df</i>	<i>Mean Square</i>	<i>F</i>	<i>Sig.</i>
Between Groups	23093340.714	6	3848890.119	53.687	.000
Within Groups	1505516.250	21	71691.250		
Total	24598856.964	27			

The table presents the results of ANOVA test. The results reveal that there is a significant difference in the CSR spends across different sectors by top 300 BSE listed companies. It is observed by the calculated value of 'F' which is 53.68 and a probability value of 0.000 which is statistically significant at 1% level of significance.

But one of the limitations of ANOVA test is that though it tells us that there is a significant difference in CSR spend of top companies on different sectors, it doesn't tell us which sector is statistically significantly different from other sectors in terms of funds received. It fails to explain whether there exists a significant difference among all sectors or not and also whether there is similarity or same kind of CSR allocations among few sectors or not. Hence, to see which sector is statistically different from others in terms of CSR funds received, Post Hoc Test developed by Duncan is used and results are presented in the table below.

Table 3: Post Hoc Duncan Test for CSR Spend across Different Sectors

Group	N	Subset for alpha = 0.05		
		1	2	3
5.00	4	147.5000		
7.00	4	169.7500		
6.00	4	198.7500		
1.00	4		832.5000	
2.00	4		909.0000	
3.00	4			2187.0000
4.00	4			2506.7500
Sig.		.801	.690	.106

Means for groups in homogeneous subsets are displayed.

The results reveal that the test divides the seven sectors into three groups which means there is homogeneity (same means between 5th, 6th and 7th groups) within groups. Though there is a difference in the mean expenditure on these 3 sectors, statistically there is no significant difference. But the other groups 1, 2, 3, 4) are significantly different from the other groups. There is no statistical difference in the mean spend on 1st group and 2nd group but there are statistically different from rest of the groups. It just means that variations exist between groups and not within groups in terms of CSR spend on different sectors. Thus, the Post Hoc test grouped CSR spend on 7 sectors into 3 groups.

2. The satisfaction of the households with the vocational training programmes offered by the company is influenced by their literacy status and employment status.

An attempt has been made to understand the relationship between literacy status and satisfaction with the vocational training programmes offered by the company, with a premise that there are differences in the perceptions of the people on satisfaction of training programmes. For this purpose, crosstabs were generated and the table below presents the results.

Table 4: Literacy Status and Satisfaction levels

Literacy Status of the Households	Satisfaction With the Training Programmes Offered by the Company		
	Yes	No	Total
Illiterates	4 (57.1%)	3 (42.9%)	7 (100%)
Literates	3 (16.7%)	15 (83.3)	18 (100%)
Total	7 (28%)	18 (72%)	35 (100%)

The table shows that out of total sample, 28% are satisfied with the vocational training programmes of the company whereas 72% aren't satisfied. It is observed that the share of not satisfied group of respondents is more among literates (83%) while 42.9% of the illiterates said that they are not satisfied with the training programmes. About 83.3% of the literates expressed that they aren't satisfied with training programmes and it appears that the programmes are not appreciated by the literates.

FACTORS INFLUENCING SATISFACTION LEVELS OF HOUSEHOLDS WITH THE VOCATIONAL TRAINING PROGRAMMES OFFERED BY THE COMPANY

One of the important CSR interventions of TVS Company is providing vocational training programmes to the local communities and thereby try to improve their capabilities and employment prospects. The satisfaction of the respondents with such training programmes offered by the company and the factors influencing the satisfaction levels of the households has been analysed with the regression analysis. Logit Model is used to estimate the regression coefficients.

To identify the factors that influence the satisfaction levels of households with the vocational training programmes offered by the Company, the following functional form is specified and estimated.

Satisfaction with the vocational training programmes offered by the Company = f (Literacy level, monthly income of the family, employment status)

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + U_i$$

Y = Satisfaction with the vocational training programmes offered by the Company

X_1 = Literacy level

X_2 = Monthly income of the family

X_3 = Employment status

β_1 = Expected to be positive

β_2 = Expected to be positive

β_3 = Expected to be positive

U_i = Error term (includes other factors which also influence satisfaction with the vocational training programmes offered by the Company)

Table 5: Binary Logistic Regression

	B	S.E.	Wald	df	Sig.	Exp(B)	95% C.I. for EXP(B)	
							Lower	Upper
Literacy Status	1.888	.992	3.621	1	.057	6.609	.945	46.226
Monthly income of the Household	.000	.000	.027	1	.869	1.000	.999	1.001
Employment Status	.306	1.525	.040	1	.841	1.359	.068	27.009
Constant	-2.193	2.470	.788	1	.375	.112		

Dependent variable: Satisfaction with the vocational training programmes offered by the Company

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + U_i$$

$$Y = -2.193 + 1.888X_1 + .000X_2 + .306X_3 + U_i$$

The table presents the results of binary logistic regression. The results reveal that only one of the coefficients (β_1) is statistically significant at 10% level of significance. The regression coefficients have got the positive sign as expected which means that there is a positive relationship between the satisfaction with the vocational training programmes offered by the Company and the literacy levels and also between satisfaction levels and employment status. The value of (β_2) is .000 meaning there is no influence of family income on the satisfaction levels.

The odds ratio which is given as Exp(B) values in the table reveals that a one unit increase in literacy levels (i.e. as person moves from being illiterate to literate) is associated with 6.609 times increase in their satisfaction levels. Also, the probability of being satisfied with the training programmes increases by 1.359 times as a person moves from vulnerable to secured employment status. To sum up, it appears that the educated people who have secured employment are satisfied with the vocational training programmes offered by the Company.

CONCLUSION

It is evident from the above discussion that the concept of CSR is gradually gaining importance and that the impact of CSR interventions of the corporates on the economic status, education levels, health status, and awareness levels of the rural households is still marginal. The companies must soon realise their legal obligation towards society and comply with their prescribed CSR limit so that the country can achieve 100% compliance level in CSR. By looking at the various CSR interventions of the TVS Company, we can say that the company has not confined itself to any one

particular cause but with each and every problem that is being encountered by the various sections of the society. The companies should not become complacent in what they are doing with respect to the corporate social responsibility, but should continue to serve still better so that they become a household name, bringing lights in the life of the people who have suffered because of man and nature created problems.

References

1. Akinyomi, Oladele John. "Survey of corporate social responsibility practices in Nigerian manufacturing sector." *International Journal of Research Studies in Management* 2.1 (2013): 1-10.
2. Arora, Bimal, and Ravi Puranik. "A review of corporate social responsibility in India." *Development* 47.3 (2004): 93-100.
3. Baker, Mallen. "Corporate social responsibility-What does it mean." <http://www.mallenbaker.net/csr/CSRfiles/definition.html>, Accessed on 3 (2004): 2005.
4. Baker, Mallen. "Four emerging trends in Corporate Responsibility." Retrieved from *Mallenbaker.net*. "From Fringe to Mainstream: Companies integrate CSR initiatives into everyday business". An article Retrieved from Knowledge@ Wharton on May 23 (2012): 2012.
5. Bansal, Harbajan. "parida, vinu & Pankaj kumar (2012)."Emerging trends of Corporate Social Responsibility in India". *KAIM Journal of Management* 4.1-2.
6. CAROLL, AB. "Academy of Management Review." *A three-dimensional conceptual model of corporate performance* 4.4 (1979): 497-505.
7. Chacharkar, D. Y., & A. V. Shukla. "A study of Corporate Social Responsiveness." *Management and Labour Studies* 29.2 (2004): 120-128
8. Chatterjee, Debabrata. "Corporate Governance and Corporate Social Responsibility: The Case of Three Indian Companies." *International Journal of Innovation, Management and Technology* 1.5 (2010): 507-510.
9. Chaudhry, Karan, and Venkat R. Krishnan. "Impact of corporate social responsibility and transformational leadership on brand community: An experimental study." *Global business review* 8.2 (2007): 205-220.
10. Committee for Economic Development. *Social responsibilities of business corporations*. The Committee, 1971.
11. Davis, Keith. "The case for and against business assumption of social responsibilities." *Academy of Management journal* 16.2 (1973): 312-322.
12. De George, Richard T. "The status of business ethics: past and future." *Journal of Business ethics* 6.3 (1987): 201-211.
13. European Commission. Directorate-General for Employment. *Employment and social developments in Europe 2011*. Vol. 1. Publications Office of the European Union, 2012.
14. Fritsch, Stefan. "The UN Global Compact and the global governance of Corporate Social Responsibility: Complex multilateralism for a more human globalisation?." *Global Society* 22.1 (2008): 1-26.

15. Gautam, Richa, and Anju Singh. "Corporate social responsibility practices in India: A study of top 500 companies." *Global Business and Management Research: An International Journal* 2.1 (2010): 41-56.
16. Ghosh, Debjani, and L. Gurunathan. "An empirical study on corporate social responsibility, intention to quit and job embeddedness." (2013).
17. Gupta, Neha. "Corporate Social Responsibility In Textile Industry." (2012).
18. Hartmann, Monika. "Corporate social responsibility in the food sector." *European Review of Agricultural Economics* 38.3 (2011): 297-324.
19. India, C. S. R. "Outlook Report.(2015)." *A snapshot of CSR spend in FY 2014-15: 250 BSE listed companies* (2014).
20. India, C. S. R. "Outlook Report.(2016)." *A snapshot of CSR spend in FY 2015-16: 250 BSE listed companies* (2015).
21. India, C. S. R. "Outlook Report.(2017)." *A snapshot of CSR spend in FY 2016-17: 350 BSE listed companies* (2016).
22. India, C. S. R. "Outlook Report.(2018)." *A snapshot of CSR spend in FY 2017-18: 300 BSE listed companies* (2017).
23. Inyang, Benjamin James. "Defining the role engagement of small and medium-sized enterprises (SMEs) in corporate social responsibility (CSR)." *International business research* 6.5 (2013): 123.
24. Jonung, Matilda, and Martin Malhotra. *Attitudes towards Sustainable Development and Corporate Social Responsibility among Future Business Leaders in Bangalore, India*. Stockholm School of Economics, 2007.
25. Khan, A. Farooq, and Adrian Atkinson. "Managerial attitudes to social responsibility: A comparative study in India and Britain." *Journal of Business Ethics* 6.6 (1987): 419-432.
26. Kotler, Philip, and Nancy Lee. "Best of breed: When it comes to gaining a market edge while supporting a social cause," corporate social marketing" leads the pack." *Social marketing quarterly* 11.3-4 (2005): 91-103.
27. Kumar, Parveen. "Corporate Social Responsibility in India." *Asian Journal of Multidisciplinary Studies* 2.8 (2014).
28. Lockett, Andy, Jeremy Moon, and Wayne Visser. "Corporate social responsibility in management research: Focus, nature, salience and sources of influence." *Journal of management studies* 43.1 (2006): 115-136.
29. Nithin kumar (2014), "corporate social Responsibility; An analysis of impact and challenges in India", *Abhinav international monthly refereed Journal of Research in management and Technology*, vol 3, pp 97-104.
30. Pradhan, Sanjay, and Akhilesh Ranjan. "Corporate social responsibility in rural development sector: evidences from india." *School of Doctoral Studies European Union* 139 (2010).
31. Pratap, Surendra. "Corporate Social Responsibility and the Political Agenda of the Corporate." *The Reality of Corporate Social Responsibility* (2012): 17.
32. Raman, S. Raghu. "Corporate social reporting in India—a view from the top." *Global Business Review* 7.2 (2006): 313-324.

33. Robertson, Diana C., and Nigel Nicholson. "Expressions of corporate social responsibility in UK firms." *Journal of Business Ethics* 15.10 (1996): 1095-1106.
34. Roman, Ronald M., Sefa Hayibor, and Bradley R. Agle. "The relationship between social and financial performance: Repainting a portrait." *Business & Society* 38.1 (1999): 109-125.
35. Saboji, Shohreh, and M. Indira. "An Analysis of Corporate Social Responsibility of Indian firms." *Journal Institute of Management, Education & Research, Belgaum (IATVA), KLS Institute of Management Education and Research, Belgaum* 6.2 (2010).
36. Sharma, Eliza, and Mukta Mani. "Corporate social responsibility: an analysis of Indian commercial banks." *AIMA journal of Management & Research* 7.1/4 (2013): 0974-497.
37. Srinivasan, Vasanthi. "India: CSR and ethics in MSMEs in India." *Ethics in Small and Medium Sized Enterprises*. Springer, Dordrecht, 2010. 55-63.
38. Waller, David S., and Roman Lanis. "Corporate social responsibility (CSR) disclosure of advertising agencies: an exploratory analysis of six holding companies' annual reports." *Journal of Advertising* 38.1 (2009): 109-122.
39. Wood, Donna J. "Corporate social performance revisited." *Academy of management review* 16.4 (1991): 691-718.
40. Internet Sources
www.csrbox.org
www.repec.org