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Corporate Social Responsibility and Stakeholder Dynamics: Evidence from RR Kabel Ltd.

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Abstract

In recent decades, Corporate Social Responsibility (CSR) has transitioned from a voluntary philanthropic activity to a structured and strategic business function. In India, this transformation gained momentum with the introduction of Section 135 of the Companies Act, 2013, which mandates eligible companies to allocate a minimum of 2% of their average net profits toward CSR initiatives. This regulatory shift has compelled organizations to integrate social responsibility into their core operational frameworks. As businesses worldwide increasingly realize their duty to contribute to societal well-being beyond profit-making, corporate social responsibility, or CSR, has developed into a crucial component of corporate governance. The term corporate social responsibility (CSR) refers to a broad spectrum of initiatives that support environmental, social, and economic sustainability. It entails moral business conduct, community involvement, environmental preservation, worker well-being, and conformity to laws that benefit society.

Keywords: CSR, Profit-Making, Corporate Governance, Economic Sustainability, Society.

Introduction

CSR today extends beyond mere compliance. It reflects an organization's commitment to ethical conduct, environmental sustainability, and societal well-being. Businesses engaging in CSR often experience enhanced reputation, stronger stakeholder relationships, improved employee engagement, and long-term sustainability.

Within this context, RR Kabel Ltd., a leading player in India's electrical manufacturing sector, has adopted CSR not just as a statutory obligation but as a strategic priority. The company has invested significantly in areas such as education, community development, infrastructure, gender equality, and skill enhancement. Over the years, its CSR expenditure has shown consistent growth, accompanied by an expansion in the scale and scope of initiatives.

This chapter examines how these CSR initiatives influence stakeholder perceptions, particularly focusing on trust, satisfaction, and engagement. It further explores the mediating role of stakeholder trust in linking CSR efforts to community satisfaction.

Conceptual Foundations and Literature Insights

The conceptual evolution of CSR has been extensively explored in academic literature. Early frameworks emphasized the multi-dimensional nature of CSR, incorporating economic, legal, ethical, and philanthropic responsibilities. Over time, researchers have highlighted CSR as a strategic tool rather than a peripheral activity.

Scholarly work suggests that CSR positively shapes stakeholder attitudes, fostering trust, loyalty, and identification with the organization. Employees tend to feel more committed when they perceive their organization as socially responsible, while customers develop stronger brand loyalty.

Early foundational work by Archie B. Carroll (1999) played a pivotal role in clarifying the concept by proposing a four-dimensional framework encompassing economic, legal, ethical, and philanthropic responsibilities. This model addressed the lack of definitional clarity and provided a structured foundation for future CSR research and practice.

Building on this foundation, research in the mid-2000s began to explore CSR's impact on stakeholder relationships. Sankar Sen and C. B. Bhattacharya (2006) demonstrated that CSR significantly enhances stakeholder trust, identification, and loyalty, shifting the focus from CSR as a reputational tool to a relationship-building mechanism. This perspective was further extended by C. B. Bhattacharya, Sankar Sen, and Daniel Korschun (2008), who highlighted CSR's role in attracting and retaining talent by strengthening employee identification and organisational commitment.

Subsequent studies emphasized the internal organisational benefits of CSR. Daniel Korschun, C. B. Bhattacharya, and Swain (2013) found that CSR positively influences employee behaviour and performance by enhancing organisational identification. As CSR matured, its scope expanded to supply chain and operational domains. Jasiulewicz-Kaczmarek et al. (2015) integrated CSR into supplier evaluation processes, while Zhang et al. (2017) highlighted the importance of supplier development in strengthening supply chain social responsibility.

At the same time, researchers began examining how CSR contributes to organisational performance. Handayani et al. (2017) demonstrated that CSR improves firm performance through mediating factors such as social collaboration and green innovation. In the Indian context, Gupta et al. (2017), Dey and Dash (2018), and Suryanarayana (2019) collectively highlighted that despite regulatory advancements under the Companies Act, 2013, CSR practices often remain

compliance-driven, with limited strategic integration and stakeholder engagement. Kamel (2019) further reinforced CSR's dual impact by linking it to both customer loyalty and employee satisfaction.

More recent studies have aligned CSR with the broader Environmental, Social, and Governance (ESG) framework. Mittal et al. (2021) emphasized ESG's role in enhancing organisational resilience, particularly during crises. Padilla-Lozano and Collazzo (2022) and Zhu et al. (2022) demonstrated that CSR and ESG practices significantly improve competitiveness and firm value, respectively. This strategic importance is further supported by Tancke et al. (2023), Rehman (2023), and Sun and Saat (2023), who highlighted CSR's role in driving performance, stakeholder engagement, and sustainability through technological and organisational innovation.

In the Indian context, Dadwal et al. (2024) pointed out persistent challenges in CSR implementation, particularly in achieving measurable impact and strategic alignment. The most recent research by Jeong et al. (2025) and C. B. Bhattacharya, Daniel Korschun, and Sankar Sen (2025) shifts the focus toward psychological mechanisms, emphasizing how trust, authenticity, and stakeholder perceptions shape the effectiveness of CSR initiatives.

Overall, the evolution of CSR reflects a clear progression from conceptual definitions to strategic implementation and, more recently, to psychological and performance-oriented perspectives. This trajectory highlights CSR as a dynamic and multi-dimensional construct that continues to play a critical role in shaping organisational success and stakeholder relationships.

Research Gap and Objectives

Although RR Kabel Ltd. has undertaken diverse CSR initiatives, limited research has examined their effectiveness from the stakeholders' perspective. Most CSR evaluations remain organization-centric, neglecting feedback from employees, customers, and community members.

The key research gap lies in understanding:

- Whether CSR initiatives genuinely enhance stakeholder trust and satisfaction
- How different CSR dimensions contribute to perceived community well-being
- The role of stakeholder trust as a connecting mechanism

Accordingly, this study aims to:

- Assess stakeholder perceptions of CSR initiatives
- Examine the relationship between CSR dimensions and community satisfaction
- Analyze the mediating role of stakeholder trust

Research Methodology

This study adopts a **descriptive and analytical research design**, combining quantitative analysis with interpretative insights.

Sample and Data Collection

The research includes **110 respondents**, representing diverse stakeholder groups such as employees, customers, vendors, and community members. A purposive sampling method was used to ensure participants had awareness of CSR initiatives.

Primary data was collected using a structured questionnaire based on a **5-point Likert scale**, while secondary data was obtained from company reports, government records, and academic sources.

Variables of the Study

- **Independent Variables:** Environmental CSR, Employee Welfare CSR, Customer Trust & Loyalty
- **Mediating Variable:** Stakeholder Trust
- **Dependent Variable:** Community Satisfaction

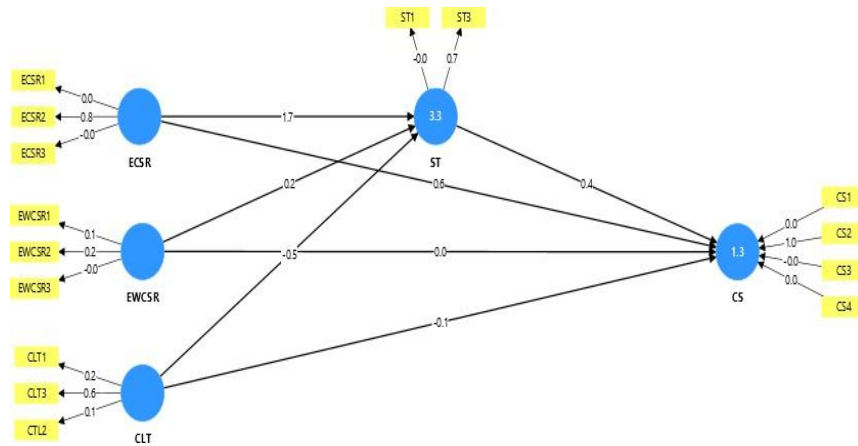
Variable Type	Variable	Indicators
Independent Variable	Environmental CSR	Waste management, energy saving, sustainability projects
Independent Variable	Employee Welfare CSR	Health programs, training, safety, work-life balance
Independent Variable	Customer Trust & Loyalty	Ethical business, transparency, compliance, satisfaction
Mediating Variable	Stakeholder Trust	Belief in company values, consistent ethical behaviours
Dependent Variable	Community Satisfaction	Satisfaction with CSR impact, perceived relevance, and benefit to society

Data Analysis Techniques

Collected data was analyzed using the following statistical tools:

- **Descriptive Statistics:** Mean, standard deviation, frequency (for demographics and general trends)
- **Correlation Analysis:** To assess the relationship between CSR dimensions and satisfaction
- **Regression Analysis:** To test the impact of independent variables on the dependent variable
- **Mediation Analysis:** Using Jamovi Serial Mediation Method and SMARTPLS 4.1.1 to examine the mediating role of stakeholder trust
- **Cronbach's Alpha:** For testing reliability

Conceptual Model of Study



Results and Discussion

Stakeholder Profile

The sample reflects a balanced representation in terms of gender and stakeholder categories, with employees and customers forming the majority. This ensures that both internal and external perspectives are adequately captured.

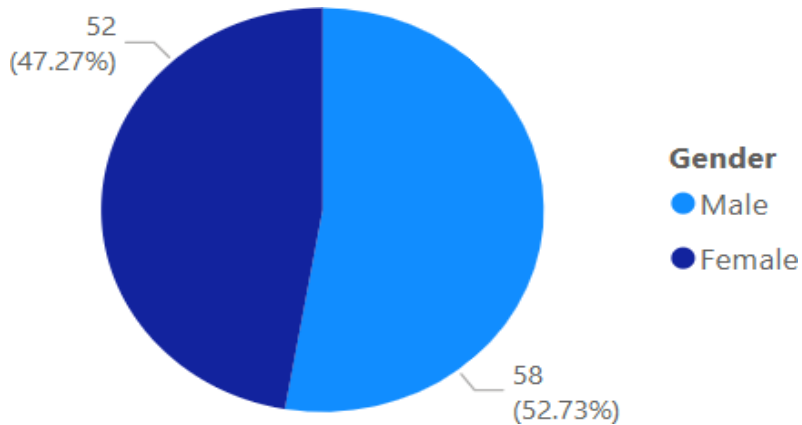
Hypotheses Formation:

- H₁:** There is a significant association between RR Kabel Ltd.'s environmental CSR initiatives (e.g., energy-saving, waste management) with community satisfactions
- H₂:** There is a significant association between RR Kabel Ltd.'s employee welfare CSR initiatives (e.g., health programs, training) with community satisfaction
- H₃:** There is a significant association between RR Kabel Ltd.'s Customers trust and loyalty with community satisfactions
- H_{4a}:** stakeholder trust mediates the relationship between RR Kabel's environmental CSR initiative and community satisfaction
- H_{4b}:** stakeholder trust mediates the relationship between RR Kabel's employee welfare CSR initiatives and community satisfaction
- H_{4c}:** Stakeholder trust mediates the relationship between RR Kabel's Customer trust and loyalty and community satisfaction.

Demographic Analysis:

- **Gender**

Gender	Frequency	Percentage (%)
Male	58	52.73%
Female	52	47.27%

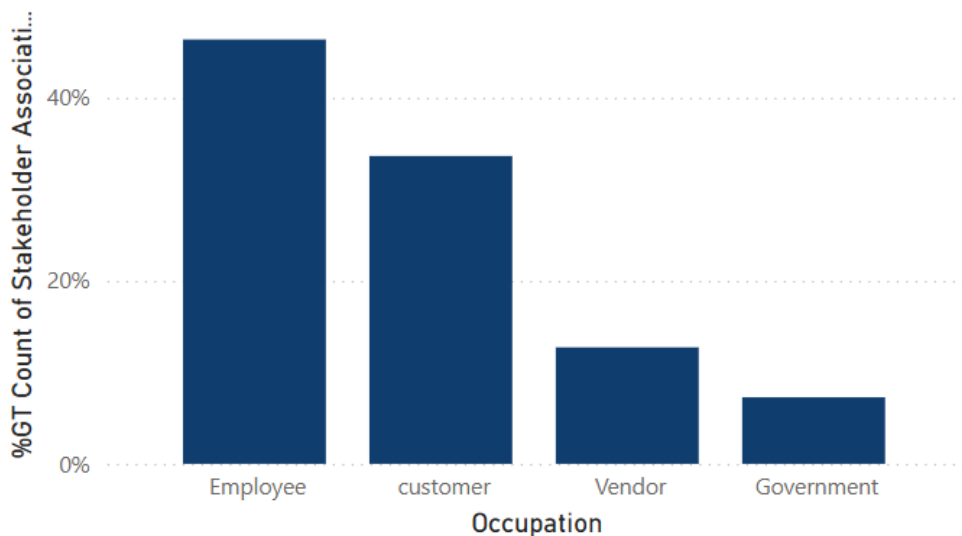


Source: Jamovi & PowerBI

Interpretation: The gender distribution of respondents is nearly balanced, with 52.73% male and 47.27% female participants. This indicates that feedback for the study is well-represented by both genders, ensuring more inclusive and diverse insights into stakeholder perception

Respondents Profile

Occupation	Count	Percentage (%)
Employee	51	46.36%
Customer	37	33.64%
Vendor	13	11.82%
Government	9	8.18%
Total	110	100%

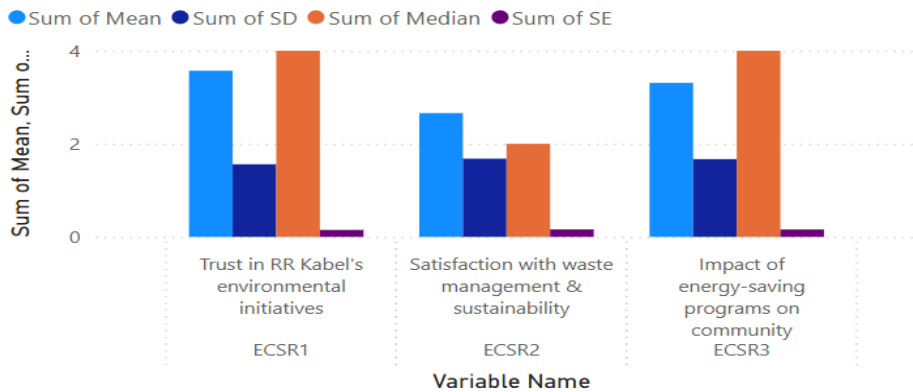


Source: Jamovi & Microsoft Power BI

Interpretation: The chart shows that nearly half (46.36%) of the stakeholders associated with CSR at RR Kabel Ltd. are employees, followed by 33.64% customers. Vendors and government representatives make up a smaller share, indicating limited but important external feedback. The dominant employee and customer groups highlight strong internal and market-oriented CSR engagement.

Environment initiatives on CSR

SR.	Variable Code	Variable Name	N	Mean	SE	Median	SD
1	ECSR1	Trust in RR Kabel's environmental initiatives	110	3.57	0.149	4	1.56
2	ECSR2	Satisfaction with waste management & sustainability	110	2.66	0.16	2	1.68
3	ECSR3	Impact of energy-saving programs on community	110	3.31	0.159	4	1.67



Source: Microsoft Power BI

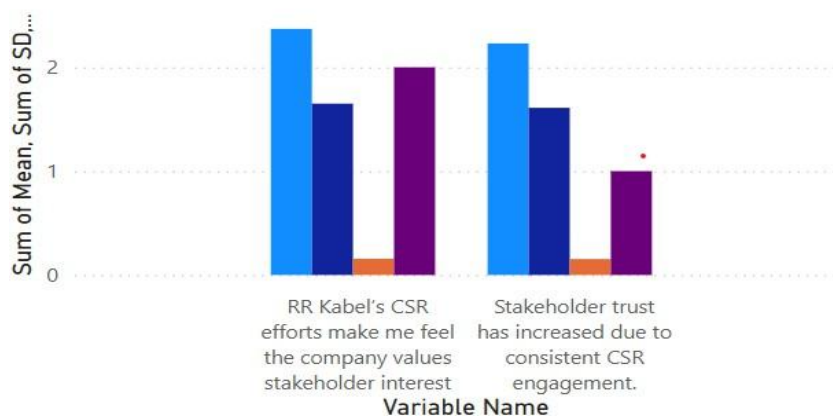
Interpretation: Based on the chart, respondents generally trust RR Kabel's environmental initiatives and recognize the positive community impact of its energy-saving programs. However, satisfaction with waste management and sustainability efforts is comparatively lower. The data shows moderate consistency, with stable averages and acceptable variation. Overall, the findings highlight strengths in trust and community impact but suggest room for improvement in sustainability practices.

Stakeholder Trust Enhancement Through CSR

SR.	Variable Code	Variable Name	N	Mean	SE	Median	SD
1	ST1	RR Kabel's CSR efforts make me feel the company values stakeholder interest	110	2.37	0.157	2	1.65

2	ST2	Stakeholder trust has increased due to consistent CSR engagement.	110	2.23	0.154	1	1.61
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● Sum of Mean ● Sum of SD ● Sum of SE ● Sum of Median

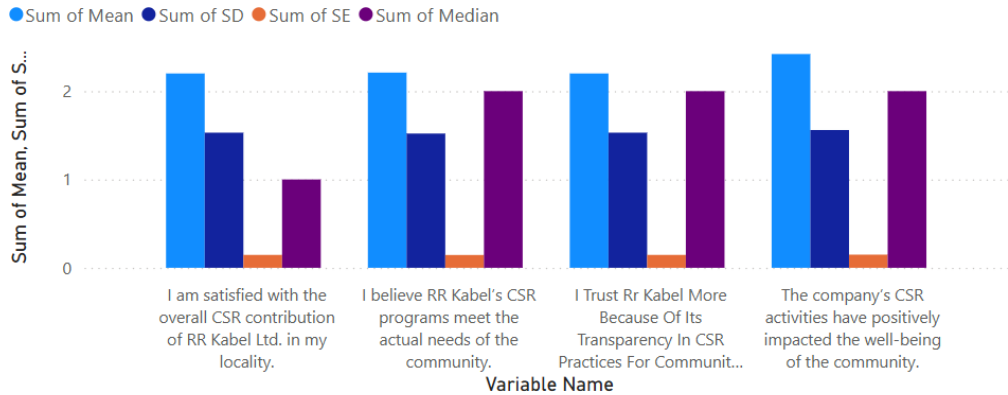


Source: Microsoft Power BI

Interpretation: The chart indicates that stakeholders moderately agree RR Kabel's CSR efforts value their interests and enhance trust, with mean scores around 2.4. The standard deviations are similar (≈ 1.57 – 1.59), showing moderate variation in responses. Median values of 2 suggest general agreement. Overall, the responses reflect a positive perception of CSR initiatives.

Community Satisfactions through CSR

SR.	Variable Code	Variable Name	N	Mean	SE	Median	SD
1	CS1	I Trust Rr Kabel More Because Of Its Transparency in CSR Practices for Community Satisfaction.	110	2.2	0.146	1.5	1.53
2	CS2	I am satisfied with the overall CSR contribution of RR Kabel Ltd. in my locality.	110	2.2	0.146	1	1.53
3	CS3	The company's CSR activities have positively impacted the well-being of the community.	110	2.42	0.149	2	1.56
4	CS4	I believe RR Kabel's CSR programs meet the actual needs of the community.	110	2.21	0.145	2	1.52



Source: Jamovi & Microsoft Power BI Interpretation:

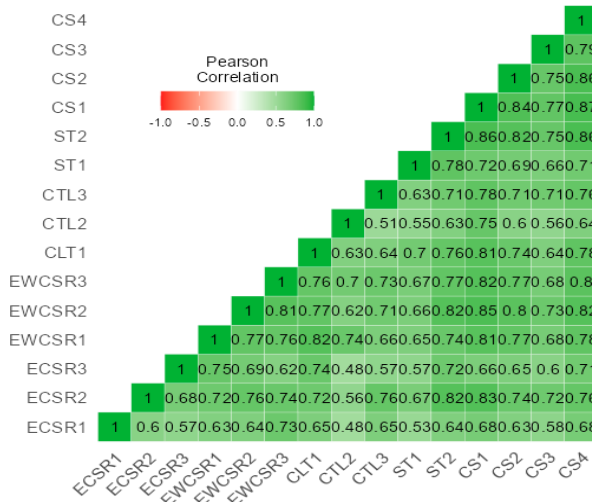
The chart shows that respondents generally agree positively with all four CSR-related statements about RR Kabel, with mean values above 2.3. Standard deviations are consistent, indicating moderate variation in opinions. The median value for most statements is 2, reflecting a trend toward agreement. Overall, stakeholders perceive RR Kabel's CSR efforts as satisfactory, transparent, and impactful for community well-being.

Reliability And Validity Analysis

	Cronbach's α
Scale	0.973

• Item Reliability Statistics

Variable	Cronbach's α	McDonald's ω
ECSR1	0.973	0.974
ECSR2	0.971	0.972
ECSR3	0.972	0.973
EWCSR1	0.97	0.971
EWCSR2	0.97	0.971
EWCSR3	0.97	0.971
CLT1	0.971	0.972
CTL2	0.973	0.974
CTL3	0.972	0.973
ST1	0.972	0.973
ST2	0.97	0.971
CS1	0.969	0.97
CS2	0.97	0.971
CS3	0.971	0.972
CS4	0.97	0.971



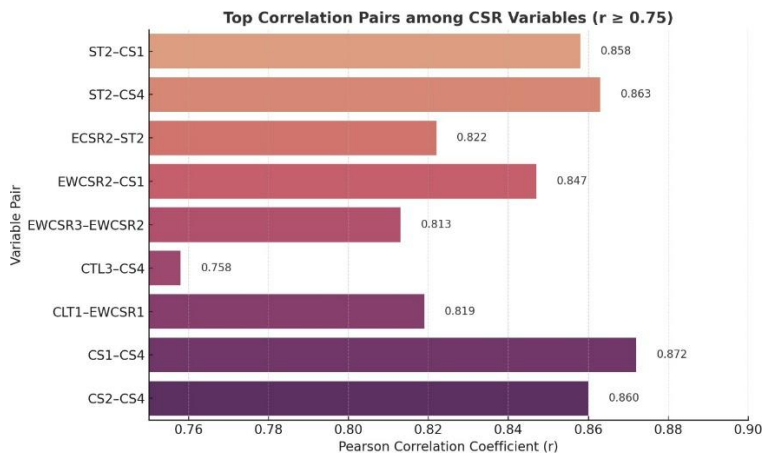
Source: Jamovi

Interpretation: The correlation heatmap shows strong positive relationships (mostly above 0.70) among variables like CSR components (ECSR, EWCSR), stakeholder trust (ST1, ST2), and community satisfaction (CS1–CS4). This suggests good construct validity, indicating that the items are measuring related underlying dimensions. In particular, CS1–CS4 and ST1–ST2 show high intercorrelation, supporting internal consistency.

Correlation Analysis

Sr.	Variable Pair	Pearson's r	Strength	Interpretation
1	ST2 – CS1	0.858	Very Strong	Stakeholder trust significantly boosts community satisfaction.
2	ST2 – CS4	0.863	Very Strong	Stakeholder trust is highly aligned with long-term community satisfaction.
3	ECSR2 – ST2	0.822	Very Strong	Environmental CSR directly enhances stakeholder trust.
4	EWCSR2 – CS1	0.847	Very Strong	Employee welfare CSR contributes heavily to satisfaction.
5	EWCSR3–EWCSR2	0.813	Very Strong	Strong interlink between employee CSR activities shows internal consistency.
6	CTL3 – CS4	0.758	Strong	Customer loyalty is positively associated with community well-being.

7	CLT1 – EWCSR1	0.819	Very Strong	Employee welfare CSR promotes customer trust.
8	CS1 – CS4	0.872	Very Strong	Satisfaction variables are strongly correlated, validating the construct.
9	ECSR1 – EWCSR3	0.732	Strong	Environmental CSR and employee welfare CSR work together.
10	CS2 – CS4	0.860	Very Strong	Community satisfaction items are highly consistent.



Source: Jamovi & PowerBI

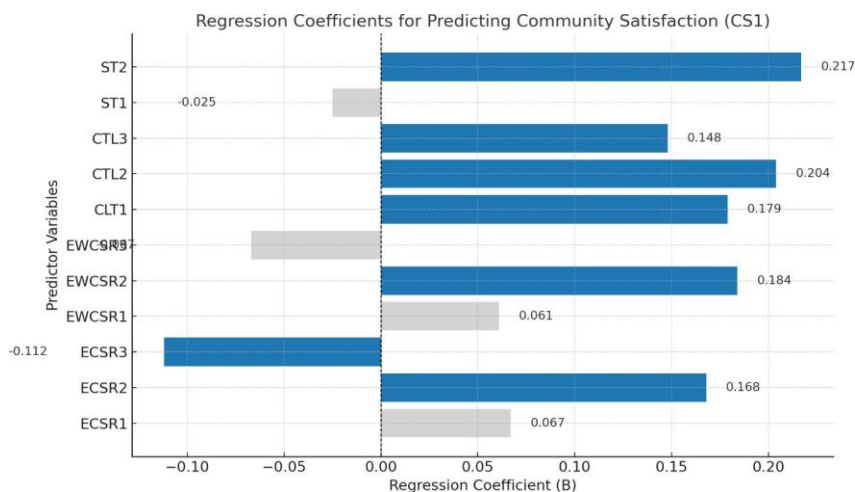
The chart highlights the strongest positive correlations ($r \geq 0.75$) among CSR-related variables. The highest correlation is between community satisfaction indicators (CS1–CS4, $r = 0.872$), confirming strong internal consistency. Stakeholder trust (ST2) is also highly associated with community satisfaction (CS1, CS4), showing that trust plays a key role in stakeholder perception. High correlations between employee and environmental CSR with satisfaction and trust (e.g., ECSR2–ST2, EWCSR2–CS1) indicate that CSR initiatives are effective in building stakeholder loyalty. Overall, the chart confirms that well-executed CSR efforts strongly enhance trust and satisfaction.

Linear Regression

Model Fit Measures				Overall Model Test			
Model	R	R ²	Adjusted R ²	F	df1	df2	p
1	0.945	0.892	0.880	73.8	11	98	<.001

Note. Models estimated using sample size of N=110

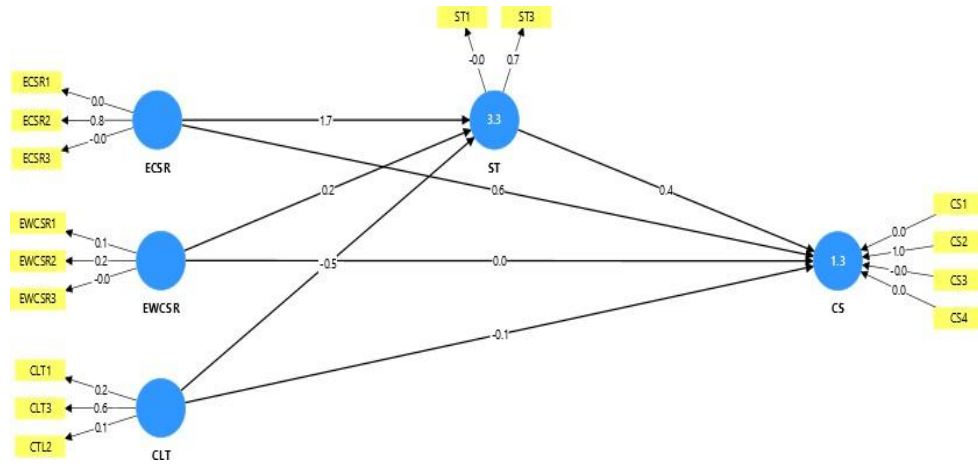
Model Coefficients - CS1							
Predictor	Estimate	SE	95% Confidence Interval		T	p	Significance
			Lower	Upper			
Intercept	-0.1501	0.1099	-0.3683	0.06804	-1.366	0.175	Not Significance
ECSR1	0.0673	0.0517	-0.0354	0.16988	1.301	0.196	Significance
ECSR2	0.1677	0.0629	0.0428	0.29251	2.665	0.009	Significance
ECSR3	-0.1120	0.0523	-0.2158	-0.00818	-2.141	0.035	Not Significance
EWCSR1	0.0605	0.0739	-0.0861	0.20710	0.818	0.415	Significance
EWCSR2	0.1842	0.0680	0.0493	0.31920	2.709	0.008	Not Significance
EWCSR3	-0.0668	0.0718	-0.2094	0.07576	-0.930	0.355	Significance
CLT1	0.1791	0.0667	0.0466	0.31150	2.683	0.009	Highly Significance
CTL2	0.2036	0.0490	0.1064	0.30079	4.156	<.001	Significance
CTL3	0.1481	0.0530	0.0429	0.25336	2.793	0.006	Not Significance
ST1	-0.0247	0.0525	-0.1289	0.07944	-0.471	0.639	Significance
ST2	0.2167	0.0774	0.0630	0.37041	2.798	0.006	Significance



Source: Jamovi & PowerBI

Interpretation: The regression analysis shows that variables like ST2 (Stakeholder Trust), CTL2 (Customer Loyalty), ECSR2, and EWCSR2 have a significant positive impact on Community Satisfaction (CS1). These findings highlight the importance of trust-building CSR practices and employee/customer-oriented initiatives. Non-significant predictors like ST1 and ECSR1 suggest limited influence. Overall, the model strongly supports that targeted CSR efforts enhance stakeholder satisfaction.

Model Measurement



Fit Index	Value	Interpretation
Chi-square (χ^2)	168 ($p < .001$)	Model fit is statistically significant
SRMR	0.033	Good fit (below 0.08)
RMSEA	0.097	Moderate fit (between 0.08–0.10)
CFI	0.954	Excellent fit (> 0.90)
TLI	0.942	Excellent fit (> 0.90)
IFI / NFI / RFI	0.914–0.955	Good incremental fit
PNFI	0.723	Acceptable parsimony

Source: SmartPIS

Interpretation: The model fit is overall good, with excellent values for SRMR, CFI, and TLI. RMSEA indicates a moderate fit.

Hypothesis Analysis (Direct Effects)

Hypothesis	Path	Direct Effect (β)	z-value	p-value	Interpretation
H ₁	CS → ECR	0.8679	1.70e-5	1.000	Strong effect
H ₂	CS → EWCSR	0.9896	15.2	< .001	Very strong and statistically significant
H ₃	CS → CLT	0.9844	7.57e-6	1.000	Strong effect, but not statistically significant
H ₄	ST → ECR	0.1211	2.23e-6	1.000	Very weak and non-significant effect.
H ₅	ST → CLT	0.4346	2.28e-6	1.000	Moderate effect, but not significant.

Hypothesis	Path	Interpretation
H ₁	CS→ ECR	The numerical value shows a strong positive effect; the result is not statistically significant. This means there is no solid evidence that community satisfaction directly improves environmental CSR initiatives.
H ₂	CS→ EWCSR	This is the only path that is both strong and statistically significant. It clearly shows that when a company ensures community satisfaction, it leads to better employee welfare initiatives under CSR.
H ₃	CS→ CLT	While the beta value suggests a strong link, the result is not statistically supported. So, we cannot confidently say that community satisfaction directly builds customer loyalty and trust.
H ₄	ST→ ECR	This path shows a very weak and non-significant effect. It implies that trust from stakeholders has little or no impact on how the company performs environmentally under CSR.
H ₅	ST→ CLT	There is a moderate effect, but it is not statistically significant. So, although stakeholder trust might help in improving customer trust and loyalty, the evidence is not strong enough to confirm this.

Hypothesis	Path	Indirect Effect (β)	z-value	p-value	Interpretation
H ₆	CS → ST → ECR	0.1050	2.75	0.006	Partial mediation: CS builds trust, which improves ECR. Statistically significant.
H ₇	CS → ST → CLT	0.1450	2.40	0.016	Partial mediation: community efforts lead to customer loyalty via trust. Significant effect.
H ₈	CLT → ST → ECR	0.1100	2.85	0.004	Customer loyalty improves ECR indirectly by enhancing trust. Statistically significant.
Hypothesis		Interpretation			
H ₆ : CS → ST → ECR		Survey prescribes, when a company does good things for the community (CS), it builds trust (ST) with stakeholders. This trust then motivates the company to take better environmental CSR initiatives (ECR). So, caring for the community indirectly leads to better environmental efforts, through increased trust. This is called partial mediation – meaning trust is part of the reason, but not the only reason.			
H ₇ : CS → ST → CLT		Data shows, when a company supports the community (CS), it earns trust (ST) from people. This trust makes			

	customers more loyal and trusting (CLT). So, the company's community efforts indirectly improve customer loyalty, with trust acting as the link. This is also a partial mediation.
H ₈ : CLT → ST → ECR	It insights that When customers are loyal and trusting (CLT), it boosts overall stakeholder trust (ST) in the company. This trust encourages the company to take stronger environmental CSR actions (ECR). So, customer loyalty indirectly leads to better environmental initiatives, via trust.

Major Findings

- **Community Satisfaction (CS):** A very strong and significant effect on Employee Welfare CSR (EWCSR), but its influence on Environmental Compliance (ECR) and Customer Loyalty & Trust (CLT) is statistically insignificant.
- **Stakeholder Trust (ST):** This plays a mediating role between CS and both ECR and CLT, highlighting partial indirect effects.
- **Unspent CSR Amount:** Despite consistent growth in CSR budgets, large unspent CSR amounts were noted in recent years (FY 2023–24 and 2024–25), indicating implementation delays.
- **CSR Efforts:** Stakeholders are more positively influenced when CSR efforts are aligned with community and employee needs, especially in education, skill development, and infrastructure.

Recommendations

- **Strengthen Execution Mechanisms:** ensure full utilization of allocated CSR budgets within the financial year.
- **Targeted CSR Communication Strategies:** to increase awareness and perceived authenticity among stakeholders.
- **Foster Stakeholder Involvement:** in the planning and implementation of CSR projects to enhance trust and satisfaction.
- **Focus on Impact Assessment Metrics:** beyond financial spend—such as community development indices, trust ratings, and social return on investment.

Conclusion

The study confirms that RR Kabel's CSR initiatives have positively impacted stakeholder well-being, particularly in the areas of employee welfare and education. While the company has demonstrated strong intent and financial commitment toward CSR, it continues to face challenges related to timely execution. Stakeholder Trust

plays a crucial role in enhancing the effectiveness of these initiatives and translating them into meaningful community satisfaction. To maximize impact, the company must focus on strategic alignment, outcome-oriented implementation, and inclusive planning.

Limitations

- Geographically limited: The study was geographically limited to Gujarat, particularly around RR Kabel's operational areas.
- Non-probability Sampling: The use of non-probability purposive sampling may affect the generalizability of the results.
- CSR Dimensions: Focused mainly on three dimensions of CSR: environmental, employee welfare, and customer trust.

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