

## A STUDY ON CORPORATE SOCIAL RESPONSIBILITY PRACTICES OF SELECT INDIAN PUBLIC AND PRIVATE SECTOR COMPANIES TOWARDS WOMEN EMPOWERMENT: A COMPARATIVE STUDY

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### ABSTRACT

*After the enactment of the Companies Act, 2013 it has become mandatory for Indian companies fulfilling certain criteria to spend a part of their profits towards Corporate Social Responsibility (CSR). This paper aims to highlight the current trends of CSR contributions of select public and private sector companies in India towards promoting women empowerment. The study selected a sample of ten companies, five each from the private and public sectors, listed in the National Stock Exchange (NSE) using the study period from 2014-15 to 2021-22. A comparative analysis has been done by segregating the companies into private and public sectors. The findings of the study demonstrate that both private and public sector companies are contributing significantly through CSR contributions towards the empowerment of women in India though, not all companies make their CSR expenditures on women empowerment on a regular basis. Only two private sector companies namely HUL and ITC were spending towards women empowerment regularly out of all ten select sample companies. HUL is the top CSR spender towards women empowerment during the study period while the least CSR spender towards women empowerment among all the ten companies was RIL with no expenditure towards women empowerment. The study concludes that there is a statistically significant difference in CSR contribution made by private and public sector companies towards women empowerment during the period of study.*

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**Keywords:** Corporate Social Responsibility (CSR), Women Empowerment, CSR Clause, Companies Act, 2013.

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### Introduction

In recent years, Corporate Social Responsibility (CSR) has gained remarkable significance, becoming a key aspect of modern business practices. CSR reflects an ethical commitment by organizations to contribute positively towards societal development. With evolving societal expectations and the implementation of the Companies Act, 2013, CSR initiatives have taken on a greater role in shaping corporate strategies. Under this legislation, Indian companies that meet the criteria outlined in the CSR Clause are mandated to incorporate CSR activities into their operational frameworks. Schedule VII of the Act specifies various areas of intervention, including those aimed at fostering gender equality and empowering women, which are increasingly recognized as critical drivers of economic growth and sustainable development. To address these goals, corporations are taking diverse measures such as supporting women's empowerment initiatives, generating employment opportunities, promoting gender diversity, and implementing fair hiring practices. Additional efforts include offering flexible work arrangements, organizing training programs, ensuring workplace safety, and conducting awareness campaigns. Many companies collaborate with non-governmental organizations (NGOs) to promote

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gender rights, enhance financial literacy, improve healthcare access and support sanitation projects. This study examines the CSR activities of ten selected companies listed on the National Stock Exchange (NSE), representing both public and private sectors, with a specific focus on their contributions to women's empowerment. Women's empowerment is the process of ensuring equal opportunities for women to participate actively in social, economic, and political spheres, aiming to eradicate gender discrimination and improve access to education, employment, and leadership roles. The research aims to assess and compare the CSR efforts of these corporations, delving into the broader implications of their initiatives and scrutinizing the consistency of these endeavors over time. This investigation provides critical insights into the role of businesses in fostering a more inclusive society and promoting the empowerment of women in the India.

### **Literature Review**

Kalva and Kumar (2013) studied various schemes that the Indian government launched from 1975 to 2010 aimed at women and gender equality, exploring the different roles practiced by women in the economy. They conducted a descriptive study on CSR expenditures examining specific initiatives undertaken by the TATA group and Indian Oil Foundation. The study focused on how CSR initiatives benefitted women across various states in India. The study also discussed the impact of women's employment on societal upliftment, highlighting the role of corporate job opportunities in improving women's lives. The study suggested that corporations can contribute towards societal solutions by offering economic and ethical employment opportunities for women.

Abraham (2013) conducted a comprehensive investigation on CSR activities focusing on women empowerment among the twenty-one Indian companies belonging to various industries. The study highlights the significance of corporate involvement in empowering women by providing improved employment opportunities, which enhance the overall well-being and productivity of the workforce. The study strongly recommended corporations provide improved employment opportunities aligning their CSR efforts to foster gender equality and women's economic empowerment to create a positive impact on women's lives for the social and economic development of the nation.

Akhter (2015) elucidated problems faced by Bangladeshi women working inside and outside the garment industry. She pointed out that the government should come up with more innovative entrepreneurial skills for imparting training and skills for the women of Bangladesh instead of training them with traditional cooking and tailoring skills. Some other additions in research and development with processed food items and drug industries must also be taken into consideration.

Gupta (2018) stated that joint efforts are required to be performed in collaboration with companies and various NGOs which is very essential for the growth and development of the economy.

Setia (2020) suggested that there must be more innovative solutions for corporations to be socially responsible not only for CSR contributions but also for creating good returns for society and govt. must recognize and give rewards for their CSR contributions.

Sarkar and Singh (2013) aimed to shed light on the diverse statuses of women throughout history from the ancient Vedic era to Jainism and the era of Dharma shastra. The investigators suggested that achieving CSR objectives should not be solely the responsibility of companies; instead, collaborative efforts are essential to attain the desired CSR goals which in turn can significantly contribute to addressing pressing societal issues such as poverty reduction and empowerment of women.

Babu & Sahay (2018) focused on exploring the connection between CSR activities, women's empowerment and organizational success within the context of Indian jurisdiction and constitutional frameworks. They used system dynamic methods and causal loop tool- dynamic method to visually represent cause and effect relationships related to various aspects of women's rights and legal compliances. They stated that their study was limited to the causal loop method without simulation and their conclusion underscored the importance of companies contributions towards women's education and health, recognizing education as a key factor in enabling women to become independent and self-reliant in society.

Rathod(2018) conducted a study based on CSR policies and criteria outlined in the Companies Act 2013. The study focused on data from five private companies, specifically Coal India, ITC, ONGC, TCS, and HDFC for the financial year 2016 to 2017. The study analyzed the budgeted and actual CSR spending of these selected companies using various statistical tools such as F-test, mean, standard deviation and ANOVA. The study concluded that the companies had a close relationship with women empowerment through their CSR activities.

Anuradha & Swarnalatha (2017) examined the relationship between CSR initiatives undertaken by corporations to implement women's empowerment. For this, they implemented a case study analysis on a few private and public sector companies which was based on secondary data. They said that companies should not only focus on brand-building strategies but should have a good impact on society, as there exist various societal issues like gender inequality, which could be solved through CSR. They even discussed several roles of women, which women play in corporate life along with CSR initiatives practiced by the select Indian companies such as providing them education facilities, scholarships, microfinance, healthcare facilities for maternal women and childcare, training, etc. They concluded that empowering women through CSR initiatives requires collaborative support from the government and related organizations, not only at the individual level but also at the grassroots level, recognizing that societal change depends on multiple dynamic factors.

### **Research Gap**

The existing literature has explored CSR expenditures by Indian companies across various timeframes, often accompanied by theoretical discussions on women empowerment through CSR initiatives. However, there is a noticeable lack of research conducting a detailed comparative analysis of CSR spending by private and public sector companies in India specifically on women empowerment. This study aims to address this gap by analyzing the CSR expenditures of selected Indian private and public sector companies on women empowerment, using data from 2014-15 to 2021-22. Additionally, it seeks to compare the CSR spending patterns of these two sectors in promoting women.

### **Objectives of the Study**

The primary aim of this study is to examine the contributions of selected private and public sector companies in India toward women empowerment through CSR initiatives. This overarching aim is further divided into the specific objectives:

- To evaluate whether the selected private and public sector companies contribute to women's empowerment through CSR initiatives.
- To assess whether these select companies consistently allocate funds to CSR activities.
- To analyze the proportion of CSR expenditure dedicated to women's empowerment out of the total actual CSR spending by both private and public sector companies in India.
- To conduct a comparative analysis of CSR spending on women's empowerment between selected private and public sector companies.

### **Research Hypotheses**

- H<sub>01</sub>:** There is no notable variation in the yearly CSR expenditure of select public sector companies on women empowerment.
- H<sub>11</sub>:** There is a notable variation in the yearly CSR spending of select public sector companies on women empowerment.
- H<sub>02</sub>:** There is no notable variation in the yearly CSR expenditure of select private sector companies on women empowerment.
- H<sub>12</sub>:** There is a notable variation in the yearly CSR spending of select public sector companies on women empowerment.
- H<sub>03</sub>:** There is no notable disparity between the average CSR expenditures of private and public sector companies on women empowerment.
- H<sub>13</sub>:** There is a notable disparity between the average CSR expenditures of private and public sector companies on women empowerment.

### **Database and Methodology**

For this study, data on CSR spending by selected companies from 2014-15 to 2021-22 was gathered from secondary sources such as company websites, the national CSR portal, annual reports and the Ministry of Corporate Affairs' website. The analysis descriptive including mean, standard deviation and coefficient of variation as well as diagrammatic and tabular representations, to examine CSR spending patterns of private and public sector companies in promoting women empowerment. A sample of ten Nifty-50 companies was selected, with five companies each from the private and public sectors. The private sector companies included Hindustan Unilever Limited (HUL), Reliance Industries Limited (RIL), Imperial Tobacco Company of India Limited (ITC), Western India Products (WIPRO) and TATA Steel whereas the public sector companies included National Thermal Power Corporation (NTPC),

Power Grid, Oil and Natural Gas Corporation (ONGC), Bharat Petroleum Corporation Limited (BPCL) and Gas Authority of India Limited (GAIL). CSR expenditures over the eight-year period were analyzed to assess contributions towards women empowerment. To identify notable variations in the average CSR contributions of select private and public sector companies, T-Tests and ANOVA were conducted.

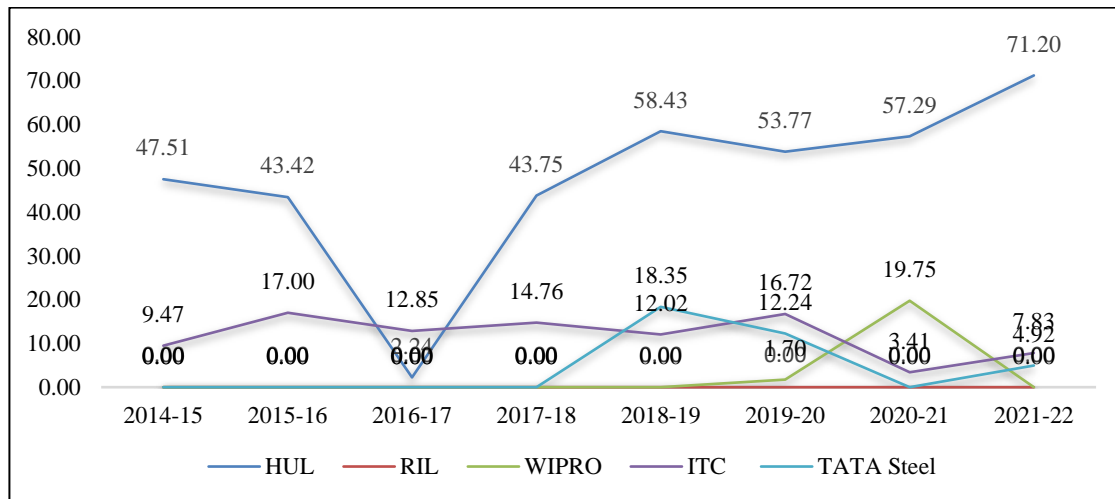
**Analysis of Data**

**Table 1: CSR contribution of select private sector companies toward Women empowerment**

Year	Company Name				
	HUL (In Crores)	RIL (In Crores)	Wipro (In Crores)	ITC (In Crores)	Tata Steel (In Crores)
2014-2015	47.51	0.00	0.00	9.47	0.00
2015-2016	43.42	0.00	0.00	17.00	0.00
2016-2017	2.24	0.00	0.00	12.85	0.00
2017-2018	43.75	0.00	0.00	14.76	0.00
2018-2019	58.43	0.00	0.00	12.02	18.35
2019-2020	53.77	0.00	1.70	16.72	12.24
2020-2021	57.29	0.00	19.75	3.41	0.00
2021-2022	71.20	0.00	0.00	7.83	4.92
Total	377.61	0.00	21.45	94.06	35.51
Mean	47.20	0.00	2.68	11.76	4.44
Std. Dev.	20.33	0.00	6.92	4.67	7.10
C. V.	43.08	0.00	258.18	39.73	160.01

Source: Authors' calculation

**Figure 1: CSR Contribution of Select Private Sector Companies toward Women Empowerment**



Source: Authors' calculation

In Table-1 and Figure-1, the CSR contributions of select private sector companies towards women empowerment were presented. The X-axis depicts CSR expenditures, while the Y-axis illustrates the corresponding years of expenditure. The study found that among the private sector companies, Hindustan Unilever Limited (HUL) emerged as the leading CSR spender, exhibiting fluctuating spending on women empowerment, notably increasing in recent years, totalling 377.61 crore rupees over eight years. The standard deviation and coefficient of variation indicate high variability in the CSR contributions. Unfortunately, no data is available for Reliance Industries Limited's (RIL) CSR spending on women empowerment, preventing meaningful interpretation. WIPRO demonstrated significant variation in CSR spending, only for two years 2019-20 and 2020-21 during the study period. Imperial Tobacco Company (ITC) maintained a consistent CSR spending level on women empowerment, totalling 94.09 crore rupees, signifying a stable commitment to social responsibility. Tata Steel's CSR spending exhibited variability, notably increasing in 2018-19 and a gradual decline in 2019-20. HUL and ITC stood out as the two companies consistently contributing annually to gender equality and women empowerment under CSR activity-4.

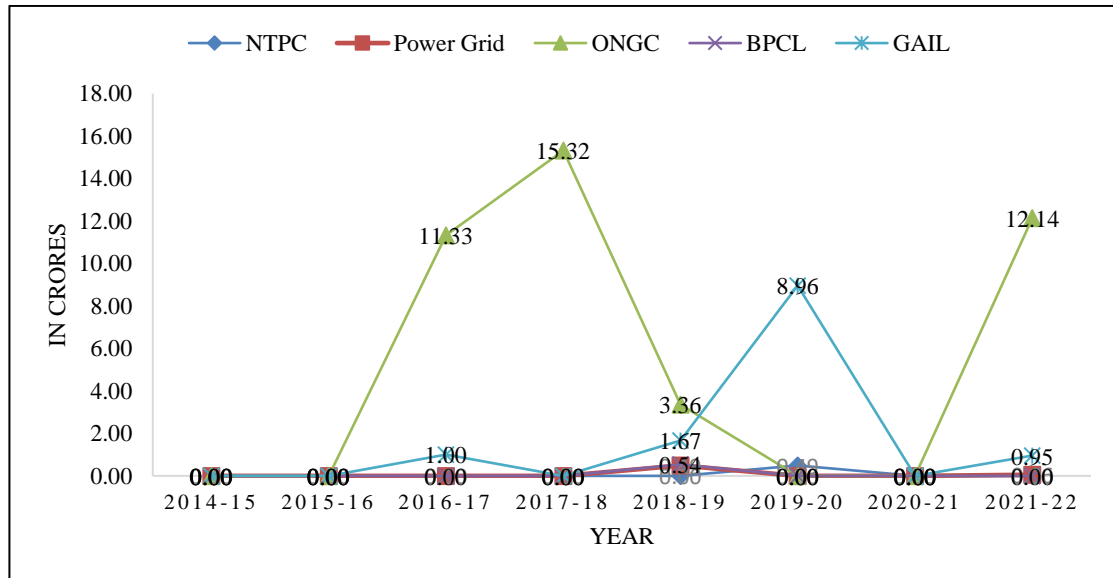
In summary, each company has a unique pattern in CSR spending towards women empowerment, reflecting their commitment and strategies in this area.

**Table 2: CSR Contribution of Select Public Sector Companies Towards Women Empowerment**

Year	Company Name				
	NTPC (In Crores)	Power Grid (In Crores)	ONGC (In Crores)	BPCL (In Crores)	GAIL (In Crores)
2014-2015	0.00	0.00	0.00	0.00	0.00
2015-2016	0.00	0.00	0.00	0.00	0.00
2016-2017	0.00	0.00	11.33	0.00	1.00
2017-2018	0.00	0.00	15.32	0.00	0.00
2018-2019	0.00	0.49	3.36	0.54	1.67
2019-2020	0.49	0.00	0.00	0.00	8.96
2020-2021	0.00	0.00	0.00	0.00	0.00
2021-2022	0.00	0.06	12.14	0.00	0.95
Total	0.49	0.55	42.15	0.54	12.58
Mean	0.06	0.07	5.27	0.07	1.57
Std. Dev.	0.17	0.17	6.54	0.19	3.05
C. V.	282.84	249.45	124.18	282.84	194.06

Source: Authors' calculation

**Figure 2: CSR Contribution of Select Public Sector Companies towards Women Empowerment**



Source: Authors' calculation

In Table-2 and Figure-2, the CSR contributions of select public sector companies toward women's empowerment are presented. The X-axis represents CSR expenditures and the Y-axis indicates the corresponding years of expenditure. Notably, none of the public sector companies contributed annually to CSR activity 4, focusing on gender equality and women empowerment consistently. Instead, occasional spending was observed. Among the five public sector companies, GAIL and ONGC stood out as the top contributors, with ONGC being the leading CSR spender, allocating 42.15 crores over eight years. In contrast, BPCL and Power Grid were the least spenders, with BPCL contributing only 0.54 crores and Power Grid spending 0.55 crores in eight years. NTPC initiated spending on women empowerment in later years, showing considerable annual variation. ONGC exhibited varied but substantial spending, with a higher coefficient of variation and mean spending compared to NTPC and Power Grid. BPCL's contribution was relatively low, starting in later years, with considerable fluctuations in annual spending. GAIL demonstrated varied and comparatively higher spending, with a moderate coefficient of variation and a higher mean CSR spending than some peers.

In summary, public-sector companies exhibit diverse patterns in CSR spending on women empowerment, with varying initiation periods, mean spending levels and fluctuations in contributions.

**Table 3: Mean, Standard Deviation and CV of both Select Private and Public Sector Companies**

Sector	Mean (In Crores)	Standard Deviation (In Crores)	Coefficient of Variation (S.D/Mean *100) (In Crores)
Private	66.08	24.35	36.84
Public	7.26	6.37	87.74

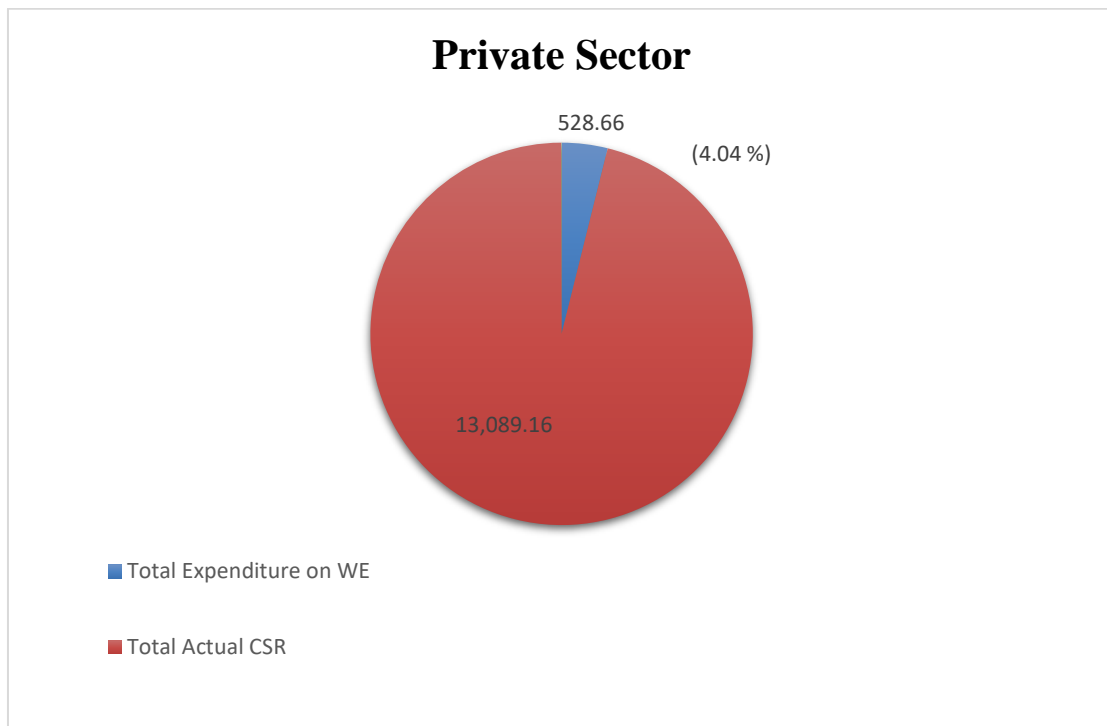
Source: Authors' calculation

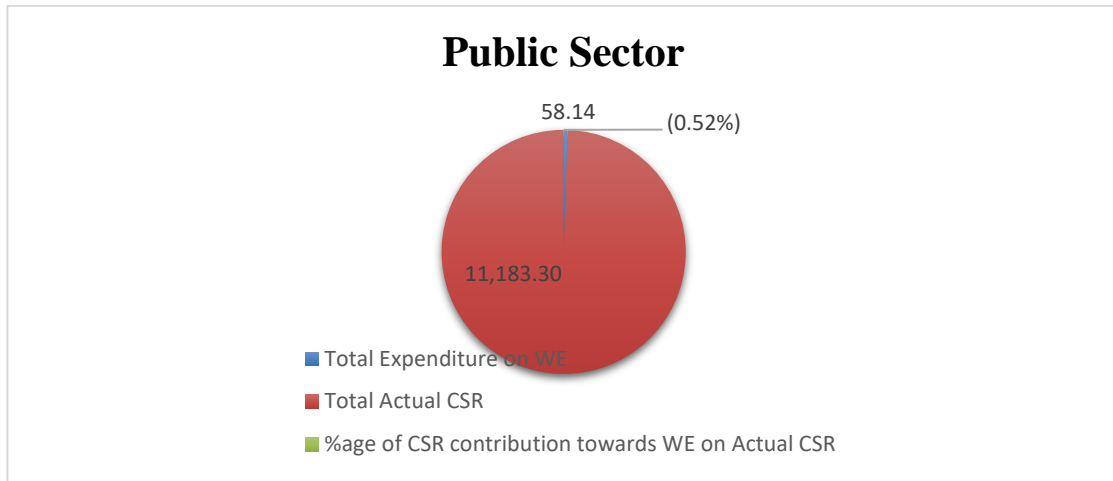
From the above Table-3, it is observed that the average CSR spending towards women empowerment by private sector companies was more than that of the public sector companies from 2014-15 to 2021-22. Private companies were spending an average of 66.08 crores towards women's empowerment whereas public sector companies were spending an average of 7.26 crores towards women's empowerment in the past 8 years of the study. Also, the analysis revealed that private sector companies exhibited a higher standard deviation compared to public sector companies. So, the mean CSR expenditure of private sector sample companies was more than that of the public sector sample companies. Moreover, when considering coefficient of variation (CV), which measures the relative variability of the data, it was notable that private sector companies had a CV of 36.84%, suggesting a moderate level of variability in CSR expenditures relative to mean. Whereas, in public sector companies had a substantially higher CV of 87.74%, indicating a greater relative variability in CSR expenditures compared to mean.

**Table 4: Total actual CSR and total CSR contribution toward Women empowerment along with percentage contribution of Private and Public Sector Companies in the last eight years**

Sector	Total Actual CSR (In Crores)	Total CSR Amount spent on Women empowerment (In Crores)	Percentage Spent on Women Empowerment out of Actual CSR (In %)
Private	13,089.16	528.63	4.03
Public	11,183.3	58.09	0.51

Source: Authors' calculation





**Figure 3 and 4: Total actual CSR and total CSR contribution toward Women empowerment of Select Sample Private and Public Sector Companies**

Source: Authors' calculation

In Table-4 and Figures-3 and 4, we found that private sector companies collectively spent significantly more on CSR for women empowerment (528.66 crores) compared to public sector companies (58.14 crores) during the study period. Private sector's overall actual CSR spending was higher at 13,089.16 crores, while public sector companies expended 11,183.30 crores over the same duration. The percentage of CSR allocated towards women empowerment out of the actual CSR was substantially higher for private sector companies at 4.03%, emphasizing a stronger commitment to gender related initiatives. In contrast, public sector companies allocated a smaller proportion, with 0.51% dedicated to women empowerment.

This analysis underscores the private sector's comparatively more significant investment and commitment to women empowerment within their CSR initiatives, both in absolute terms and as a percentage of total CSR, compared to the public sector.

**Table 5: ANOVA**

Source of Variation	Sum of Squares	difference	Mean Squares	F-value	P-value	F critical
Between Groups	12158.47	4	3039.61	28.47	0.00	2.64
Within Groups	3736.06	35	106.74			
Total	15894.53	39				

Source: Authors' calculation

The above Tables reveal that the F-value is 28.47 which is significantly higher than the critical value of 2.64. The low p-value (0.00) indicates strong evidence against the null hypothesis that the means of CSR spending across the private sector companies are equal. Therefore, there is a statistically notable variation in CSR spending on women empowerment among the private sector companies.

**Table 6: ANOVA**

Source of Variation	Sum of Squares	difference	Mean Squares	F-value	P-value	F critical
Between Groups	162.69	4	40.67	3.89	0.01	2.64
Within Groups	365.52	35	10.44			
Total	528.21	39				

Source: Authors' calculation

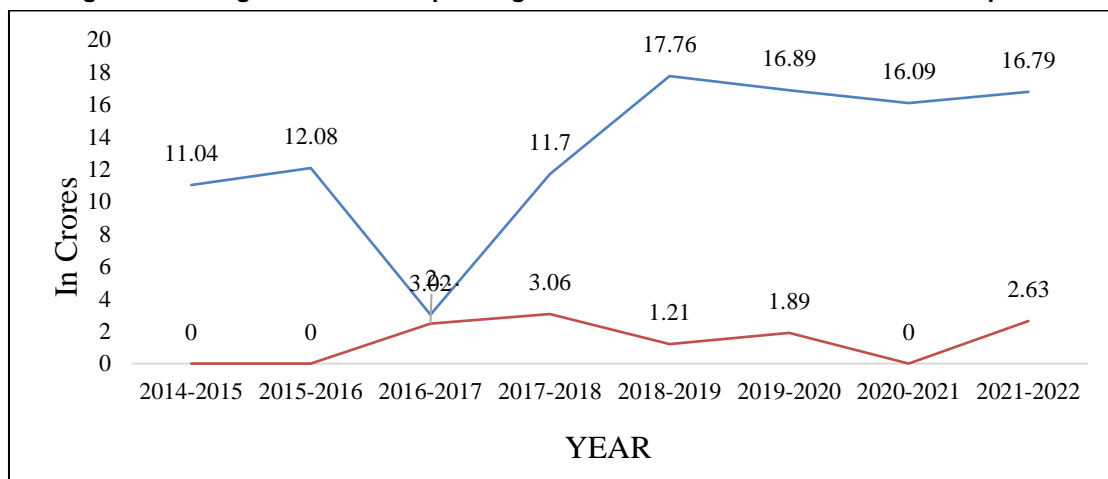
The above Table shows that the F value of 3.89 exceeds the critical value of 2.64, and the p-value (0.01) is below the threshold of 0.05, indicating a statistically significant difference in CSR spending on women empowerment among the public sector companies. Therefore, the null hypothesis suggesting that the means of CSR spending across public sector companies are equal, is rejected. The results suggest that there are notable variations in CSR spending on women empowerment among public sector companies.

**Table 7: Average Annual CSR Spending of Select Private and Public Sector Companies**

Year	Average annual CSR spending by the private sector toward Women's empowerment	Average annual CSR spending by the public sector toward Women's empowerment
2014-2015	11.04	0.00
2015-2016	12.08	0.00
2016-2017	3.02	2.47
2017-2018	11.70	3.06
2018-2019	17.76	1.21
2019-2020	16.89	1.89
2020-2021	16.09	0.00
2021-2022	16.79	2.63

Source: Authors' calculation

**Figure 5: Average Annual CSR Spending of Select Private and Public Sector Companies**



Source: Authors' calculation

Table-7 and Figure-5 represent the average annual CSR spending by select private sector and public sector companies over the years i.e., from 2014-15 to 2021-22, focusing on women empowerment initiatives. For private sector companies, the trend in average annual CSR spending towards women's empowerment fluctuates, showing an increase in 2016-17 to 2018-19, reaching a peak of 17.76, followed by relatively consistent spending in subsequent years. On the other hand, public sector companies show varying levels of average annual CSR spending over the years. Notably, there are years with no recorded spending (2014-15, 2015-16, 2020-21). The highest average annual CSR spending towards women's empowerment occurred in 2017-18 at 3.06. Subsequently, there is a fluctuating trend, with a slight increase in 2019-20 with 1.89 crores and a further rise in 2021-22 with 2.63 crores. Overall, public sector groups exhibit variability in their commitment toward women's empowerment through CSR contributions.

**Table 8: Paired T-test**

	Private	Public
Mean	13.21	1.40
Variance	23.71	1.65
Observations	8	8
Pearson Correlation	-0.18	
Hypothesized Mean Difference	0	
t Stat	6.35	
P(T<=t) one-tail	0.00	
t Critical one-tail	1.89	
P(T<=t) two-tail	0.00	
t Critical two-tail	2.36	

Source: Authors' calculation



The above table highlights a notable variation in the yearly average CSR expenditures between private and public sector companies, as the p-value for both the samples is below 0.05. The t-test results strongly suggest that the mean CSR spending on women empowerment varies significantly between the two sectors. The higher mean in the private sector, combined with the t-statistic and low p-value, reinforces this finding.

### Conclusion

The analysis of CSR expenditure data from selected public and private sector companies reveals that private companies contribute more substantially to women empowerment through CSR initiatives than public sector companies. Not all companies are making their CSR expenditures on a yearly basis towards women empowerment during the period 2014-15 to 2021-22. Only two private sector companies namely HUL and ITC were spending towards women empowerment regularly. Out of all 10 select sample companies HUL was the top CSR spender towards women's empowerment spending Rs. 377.61 crores in total during the study period. The least CSR spender towards women's empowerment among all the 10 companies was RIL with no expenditure towards women's empowerment. The study concludes that there was a statistically notable variations in CSR contribution by private and public sector companies towards women empowerment.

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