

Corporate Social Responsibility Initiatives In The Indian Oil And Gas Sector: A Comparative Case Study

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Abstract

The study evaluates the corporate social responsibility programs conducted by selected Indian oil and gas enterprises. The main research goal is to examine CSR thematic areas and evaluate budgetary strategies and national development goal alignment among these companies concerning their compliance with existing CSR legislation. The research bases its approach on qualitative comparative case studies to investigate major oil and gas sector companies conducting CSR activities in India. Data acquisition was done based on CSR reports, annual reports and government statistical information. Content analysis technique has been used to analyse CSR disclosures by identifying main themes and strategic choices together with budgetary dedications. Economic activities like vocational skills and training to promote sports women empowerment stood as the leading concern selected by oil and gas companies to prioritise as their key CSR strategy while receiving the most significant amount of spending.

Keywords: Corporate Social Responsibility (CSR), Social Activities, Environmental Activities, Economic Activities and Oil and Gas Sector

Introduction

Corporate Social Responsibility (CSR) is a management approach in which businesses aim to incorporate environmental and social considerations into their operations and interactions with stakeholders.

The concept of "Corporate Social Responsibility", or CSR, is not new; in fact, it has been around since the mid-1900s (Gheribi, 2017). However, Since the nineteenth century, corporations have attempted to improve the lives of both their employees and the community at large. Since corporations contributed gifts without the consent of shareholders, many people saw corporate contributions with suspicion before the 1990s, believing them to be embezzlement of shareholder money (Carroll, 2008). The concept was defined by the Council of Europe as "an understanding wherein corporations integrate public and environmental concerns into their professional strategies and dealings with stakeholders for voluntary purposes." UNIDO defined CSR as "a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders." According to CSR Asia, "CSR is a company's commitment to operate in an economically, socially and environmentally sustainable manner while balancing the interest of diverse stakeholders."

Worldwide businesses recognize Corporate Social Responsibility as a critical operational requirement mainly in industries that produce major environmental and social effects like the oil and gas industry (Fu et al., 2023). CSR initiatives play a fundamental role in sustainable

development because oil and gas operations present substantial environmental risks along with social consequences (Popescu and Popescu 2019). The developing Indian economy creates a special environment for CSR research through its legal guidelines as well as public expectations alongside the drive for increased growth inclusivity (Gupta & Gupta, 2008). Thanks to the Companies Act of 2013 companies need to dedicate their surplus funds to CSR activities when they meet financial requirements (Oberoi, 2014). The implementation of this legislation in India shaped the CSR environment causing researchers to investigate how it affects various business sectors such as oil and gas (Gupta, 2005). Approaching CSR in this sector requires deep knowledge to develop sustainable business practices that minimise environmental destruction and create social-economic advancement throughout the operational areas of these businesses. This research explores the essential need to understand CSR practices operating in the Indian oil and gas sector entirely. The analysis of CSR programs from chosen companies brings insights into thematic areas while investigating strategic methods and measuring initiative compatibility toward national development targets. The main research goal investigates the complete CSR program execution of chosen firms operating in the Indian oil and gas sector. This main goal will be supported by secondary objectives which concentrate on distinct CSR implementation aspects to generate comprehensive sector-wide knowledge of corporate-social and environmental responsibility engagement. The selected oil and gas companies will be evaluated regarding their CSR thematic areas which make up the second objective of this research. An examination determines what leading corporate sectors prioritize in their CSR programs by examining education and health together with environmental initiatives and community initiatives. The research evaluates how CSR funding is distributed across thematic areas to confirm both corporate priorities and their relation to national development targets. A comparison between CSR budget and strategy implementations constitutes the second key objective of this study regarding oil and gas organizations. This research requires an evaluation of distinct company approaches for CSR project development together with a financial assessment of their CSR funding amounts. The last secondary objective checks how the CSR initiatives match national development targets and CSR legislative demands to ensure the selected companies' programs help national development progress and follow the legal CSR spending protocols of the Companies Act 2013 (Verma, 2017).

Literature Review

Corporate Social Responsibility began as a charitable practice in the past but has become fundamental both to strategic business direction and sustainable operations throughout recent decades (Popescu & Popescu, 2019). In the initial views of CSR, scholars emphasised that corporate activities remained voluntary while corporations funded them either through generosity or ethical considerations (Popescu & Popescu, 2019). When society started placing growing value on both environmental sustainability and social expectations, then CSR moved beyond ethical requirements to become essential for strategic business success (Wilson et al., 2021). The definitions and models of CSR expand widely to express the obligation of businesses toward social requirements and ethical sustainable practice frameworks (Popescu & Popescu, 2019). Businesses make their decisions concerning CSR through managerial situations while expanding their activities outside their mere economic profitability (Popescu & Popescu, 2019). The stakeholder theory is increasing in prominence because it requires companies to be accountable toward employees along with customers and environmental concerns and their communities (Octavia et al., 2023). Businesses need to care for all stakeholders according to this theory instead of just pursuing higher shareholder value if they want to reach sustainable success. The business

world now recognises corporate citizenship as the concept that portrays organisations as socioeconomic actors having responsibilities greater than traditional business activities (Carroll, 1999; Mohammed, 2020). This viewpoint recognises the importance of businesses to serve their operating communities by delivering social justice, ethical standards and community well-being. Companies need to integrate environmental protection with human rights enforcement and ethical leadership to utilise CSR as an organisational framework that unifies their activities with social objectives (Razak et al., 2019).

Corporate Social Responsibility programs within the oil and gas industry follow the natural risks which emerge from its environmental and social operations. Oil and gas companies encounter relentless public observation for responsible practices because their sector presents risks to the environment and threatens oil spills and community disruptions (Wagner & Armstrong, 2010). The world's major international oil and gas companies use detailed CSR frameworks which confirm their dedication to environmental stewardship combined with community improvement and business ethics (2024). These frameworks apply United Nations Sustainable Development Goals and Global Reporting Initiative standards and provides international transparency measures and accountability requirements (Popescu & Popescu, 2019). The oil and gas sector within India performs a vital economic function due to its substantial contribution to electricity generation and national expansion. The sector maintains substantial environmental sustainability as well as social equity and regulatory compliance challenges while operating. Indian oil and gas companies must conduct CSR activities based on the mandatory spending requirements in the Companies Act of 2013 which applies to eligible businesses (Bindhu & Niyaz, 2021). The new Companies Act of 2013 created a surge in CSR activities as businesses started dedicating funds to educational projects coupled with health programs, environmental protection programs and community improvement schemes (Nash, 2012).

Although the Indian oil and gas sector experienced progress in CSR development numerous obstacles exist before achieving full success in the field (Razak et al., 2019). The absence of appropriate reporting standards and systematic frameworks hinders the assessment of CSR activities because companies struggle to show equivalent CSR achievements (Motwani & Gupta, 2023). The assessment of genuine CSR initiative results faces difficulty because companies produce CSR reports whose quality measures and reporting details differ substantially. National development goals must receive more attention in relation to CSR activities. The business sector needs to realign its social initiatives toward crucial national priorities including sustainable development, poverty reduction and skill enhancement because thematic areas fail to achieve full national potential (Nash, 2012). Research indicates that the institutionalization of CSR will succeed through sequential cooperation between the government and non-governmental organisations together with businesses (Palakshappa & Chatterji, 2014). Higher involvement from communities in CSR project planning phases will help companies deliver initiatives that match local community needs. The evaluation process needs to enhance its rigour when assessing CSR program results to determine strengths and weaknesses (Samarakoon & Arachchige, 2015). This research targets the need for extensive analysis of CSR activities in India's oil and gas sector through its evaluation of company CSR efforts while comparing their initiatives and financial support along with their connection to national development objectives and legal requirements for CSR practices.

Methodology

The research methodology structure in this study targets a thorough evaluation of CSR practices operating within the Indian oil and gas sector. Selected companies will be studied

through a qualitative comparative case study method, which enables researchers to deeply examine their CSR initiatives and related strategies and priorities and effects according to Hidayati (2011). The research analyses CSR activities of Indian BSE-listed Oil and Gas industry enterprises. The analysis focused on six companies among ten listed firms because did not qualify for analysis due to data lacking reliability standards. The research selects Reliance Industries Ltd. (RIL), Oil and Natural Gas Corporation Ltd. (ONGC), GAIL (India) Ltd., Bharat Petroleum Corporation Ltd. (BPCL), Oil India Ltd. (OIL), and Indraprastha Gas Ltd. (IGL) as primary research subjects. The research investigates CSR practices by Indian companies from 2014-15 to 2022-23 which relates to the enactment of mandatory CSR provisions in the Companies Act 2013. The researcher collected secondary data from annual reports, CSR and sustainability reports, director reports and Money control financial websites and data from the CSR portal of the Ministry of Corporate Affairs and academic resources JSTOR, Emerald, and Sage. The study uses content analysis as its main analytical instrument for transforming qualitative data into measurable results.

Findings and Discussion

Through Section 135 of the Companies Act 2013 combined with the Companies (CSR Policy) Rules 2014, the governing bodies acknowledge that CSR activities extend beyond mandatory requirements. Through this commitment, companies must quantitatively support underprivileged life-improvement programs that target development sectors/activities. Every development activity included in the CSR program ought to be socially, economically and environmentally acceptable to the community and society at large. This study presents a brief discussion on the CSR activities that received the highest amount of spending by the oil and gas sector in India.

Table 1.1: Amount Spent by Indian Companies Across Various Development Sectors/Activities (CSR)

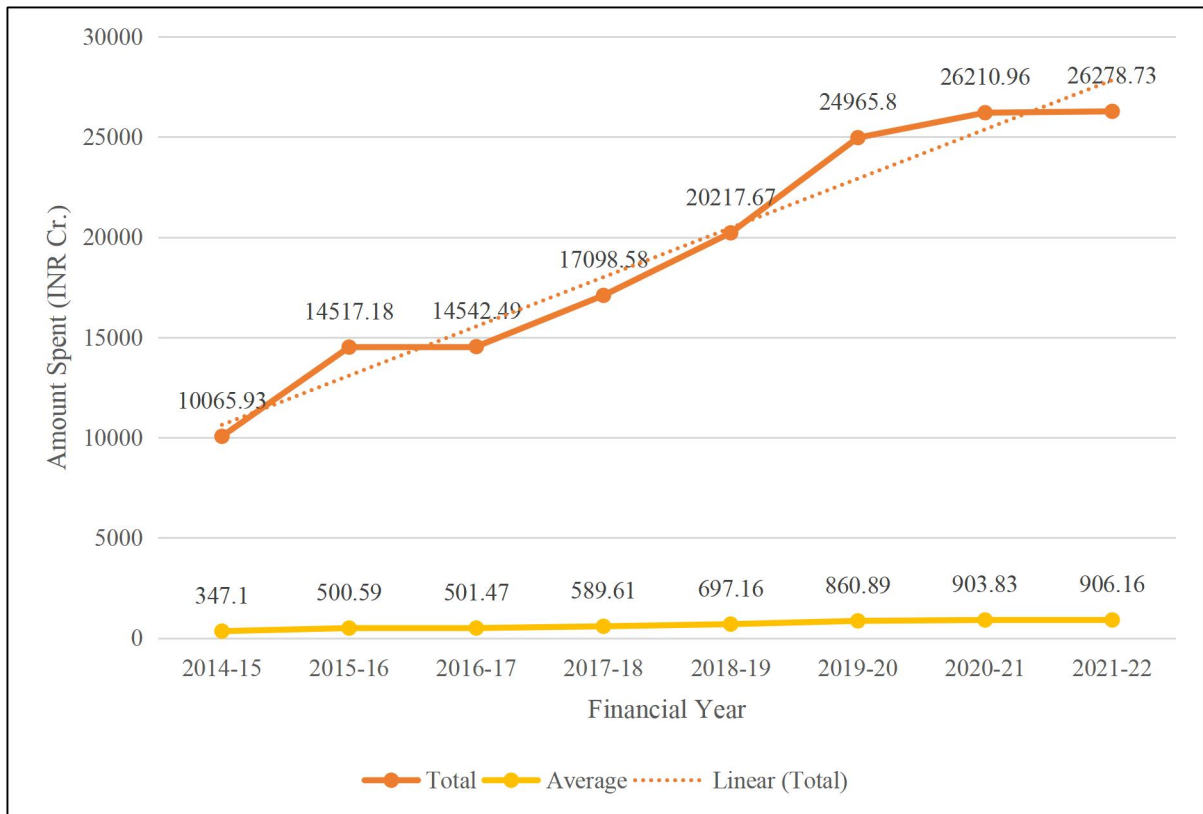
Development Sectors/Activities	Amount Spent (₹ Cr.)									Average
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Total	
ECONOMIC ACTIVITIES										
Special Education	41.43	125.84	165.33	140.01	186.13	196.88	209.24	187.02	1251.88	156.49
Technology Incubators	4.74	26.34	25.4	16.94	32.1	53.5	62.62	8.57	230.21	28.78
Vocational Skills	277.07	344.4	379.7	546.46	798.36	1181.23	717.65	1027.37	5272.24	659.03
Setting Up Homes And Hostels for Women	8.74	29.28	62.22	70.58	57.01	48.5	44.52	100.71	421.56	52.70
Setting Up Orphanage	5.12	16.9	16.8	39.87	12.89	36.5	21.88	26.81	176.77	22.10
Training To Promote Sports	57.62	140.12	197	285.41	310.16	304	243.39	289.32	1827.02	228.38
Women Empowerment	72.87	122.79	163.46	251.37	236.54	259.57	206	253.86	1566.46	195.81
SOCIAL										

	Amount Spent (₹ Cr.)									
Development Sectors/Activities	2014 -15	2015 -16	2016 -17	2017 -18	2018 -19	2019-20	2020 -21	2021 -22	Total	Average
ACTIVITIES										
Art And Culture	117.37	119.17	306.13	395.22	225.94	933.57	493.13	242.05	2832.58	354.07
Prime Minister's National Relief Fund	228.18	218.04	158.8	200.42	322.19	798.43	1698.38	1202.48	4826.92	603.37
Rural Development Projects	1059.35	1376.16	1572.87	1724.07	2434.17	2301.02	1850.71	1821.7	14140.05	1767.51
Safe Drinking Water	103.95	180.16	160.12	220.87	228.23	253.4	203.13	180.05	1529.91	191.24
Slum Area Development	101.14	14.1	51.49	39.16	51.06	42.94	88.95	58.14	446.98	55.87
Socio-Economic Inequalities	39.04	77.97	148.01	155.95	167.92	214.88	149.81	161.72	1115.3	139.41
Armed Forces, Veterans, War Widows/Dependants	4.76	11.14	37.86	29.09	90.18	62.06	84.05	46.85	365.99	45.75
Gender Equality	55.21	73.85	72.6	24.01	51.86	82.93	43.83	97.86	502.15	62.77
Health Care	1847.74	2569.43	2503.91	2776.95	3617.15	4905.72	7325.83	7731.58	33278.31	4159.79
Nec/ Not Mentioned	1338.4	1051.16	437.43	15.2	87.61	502.79	203.14	0.59	3636.32	454.54
Other Central Government Funds	277.1	334.35	419.99	292.73	731.06	932.16	1618.17	308.24	4913.8	614.23
Poverty, Eradicating Hunger, Malnutrition	274.7	1252.08	614.65	811.2	1195.78	1159.71	1407.58	1885.01	8600.71	1075.09
Animal Welfare	17.29	66.67	78.71	63.52	98.33	106.12	193.55	166.82	791.01	98.88
Sanitation	299.54	631.8	433.98	460.68	506.66	521.72	338.97	307.23	3500.58	437.57
Senior Citizens Welfare	8.94	21.87	27.75	40.1	46.52	52.33	56.47	77.74	331.72	41.47
Education	2589.42	4057.45	4534.16	5763.45	6111.66	7179.51	6693.25	6482.72	43411.62	5426.45
ENVIRONMENTAL ACTIVITIES										
Conservation Of Natural Resources	44.6	49.85	119.09	228.14	173.55	160.6	92	272.72	1140.55	142.57

	Amount Spent (₹ Cr.)									
Development Sectors/Activities	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Total	Average
Environmental Sustainability	773.99	796.69	1082.63	1301.96	1368.27	1470.53	1030.16	2392.32	10216.55	1277.07
Livelihood Enhancement Projects	280.17	393.38	518.49	832.4	907.98	1077.72	938.91	827.2	5776.25	722.03
Swachh Bharat Kosh	113.86	325.52	184.06	272.07	95.5	53.47	161.35	33.47	1239.3	154.91
Agro - Forestry	18.12	57.85	45.48	66.79	64.75	67.38	20.9	33.27	374.54	46.82
Clean Ganga Fund	5.47	32.82	24.37	33.96	8.11	6.63	13.39	55.31	180.06	22.51
Total	10065.93	14517.18	14542.49	17098.58	20217.67	24965.8	26210.96	26278.73		
Average	347.10	500.59	501.47	589.61	697.16	860.89	903.83	906.16		

Source: Ministry of Corporate Affairs, CSR Portal 2024a

Table 1.1 presents detailed information about Indian companies' spending in different development sectors throughout the period between 2014–15 to 2021–22. The data shows that companies invested increasingly in CSR activities because they allocated ₹10,065.93 crore in 2014–15 and eventually reached ₹26,278.73 crore in 2021–22. Corporate entities devoted their largest cumulative funds to Education while Healthcare projects tied with Rural Development for second place in terms of funding social infrastructure development. Among all sectors, education received the most funding totaling ₹43,411.62 crore which resulted in an annual average investment of ₹5,426.45 crore. Healthcare received ₹33,278.31 crore followed by Rural Development receiving ₹14,140.05 crore. A significant part of corporate philanthropy went to Environmental Sustainability and two additional important sectors which included Poverty Reduction and Malnutrition as well as Sanitation. Economic initiatives for Vocational Skills training together with Women Empowerment programs experienced steady development along with donations to the PM's National Relief Fund and other government relief funds being substantial. The data indicates a broad and increasing engagement by Indian companies in nation-building efforts through CSR, with a diversified focus across economic, social, and environmental sectors.

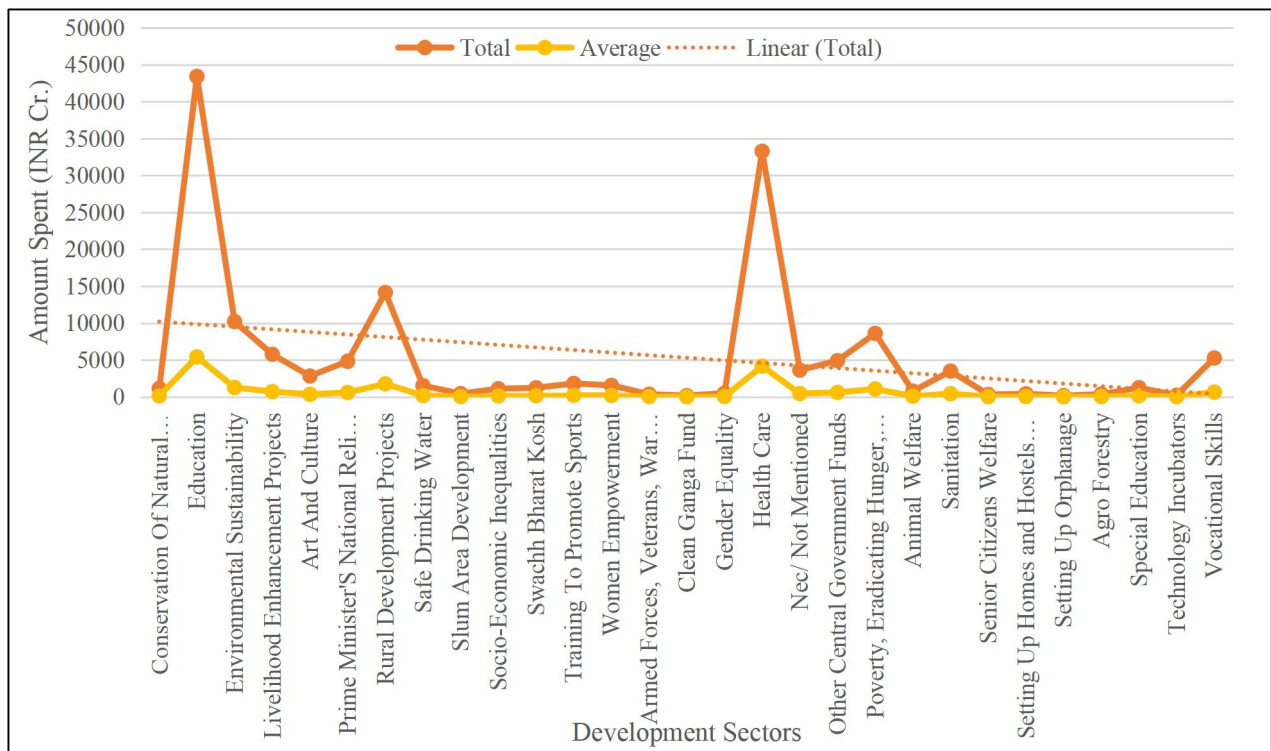


Source: Ministry of Corporate Affairs, CSR Portal 2024

Chart No. 1.1 CSR Expenditure Financial Years 2014-15 to 2020-21

The line graph displays data about Indian corporate social responsibility spending from financial year 2014–15 to 2021–22 which shows both the total amount in INR crore and the average spending per activity. Relative to 2014–15's initial total CSR expenditure of ₹10,065.93 crore there has been a continuous rise to ₹26,278.73 crore for 2021–22. Hand-in-hand with this growth phase of corporate CSR engagement stands a remarkable increase in spending between 2017-2018 (₹17,098.58 crore) and 2019-2020 (₹24,965.80 crore). Total CSR spending followed an upward linear trend according to the dotted trend line since 2014 showing an ongoing increase throughout eight years.

Annually spent per CSR activity has increased steadily over time yet moderately from ₹347.10 crore in 2014–2015 to ₹906.16 crore in 2021–2022. The slower growth in average CSR investment shows that growing overall spending may stem from multiple sectors. The consistent average line demonstrates that CSR funding homogeneously supports projects in multiple development fields. The increased social responsibility dedication by Indian companies continues to expand with strengthened regulatory structures and rising understanding about sustainable business operations throughout the country.



Source: Ministry of Corporate Affairs, CSR Portal 2024

Chart No. 1.2 CSR Expenditure on Development Sectors/Activities

The visual displays comprehensive data regarding Indian Corporate Social Responsibility (CSR) spending patterns in different development sectors showing both the overall amounts and standard levels. Educational development projects received the greatest funding from Indian companies at ₹43,000 crores while Healthcare and Rural Development programs received funds totalling ₹33,000 crores and ₹14,000 crores respectively. The three sectors have demonstrated high levels of overall corporate spending through sustained high annual expenses which shows their solid position as strategic CSR priorities.

The sectors of Agro-forestry, Clean Ganga Fund, Slum Area Development, and Setting up Orphanages acquired minimal allocations because these programs were deemed less significant or required targeted specific interventions. The Prime Minister's National Relief Fund received significant CSR funds because organizations show their support through contributions during times of national crises. Analysis of the total spending data points to decreasing amounts because the majority of development categories have modest total CSR investments.

The massive distribution pattern of CSR resources reveals education and healthcare initiatives dominate most of these financial resources. The increasing CSR funding patterns stem from both regulatory directions and corporate understanding of future social influence. The extensive funding asymmetries between different sectors suggest that corporations could use their CSR strategies to address areas with insufficient support including environmental protection and marginalised communities' welfare alongside livelihood improvement.

This table 1.2 displays CSR financial data regarding Social, Environmental and Economic Activities from six major Indian Oil and Gas companies including ONGC and BPCL and GAIL and Oil India Ltd and Reliance Industries Ltd and Indraprastha Gas Ltd (IGL) for the years 2014–15 through to 2020–21.

Table: 1.2: Sector-wise CSR Contributions by Indian Oil & Gas Companies with Year-wise

Company Name	Activities/ Financial Year	2014 -15	2015 -16	2016 -17	2017 -18	2018 -19	2019 -20	2020 -21	Total
Oil and Natural Gas Corporation Limited	Environmental Activities	288.64	106.66	210.49	133.68	29.64	30.26	2.43	801.8
	Economic Activities	0	216.6	0.33	87.43	453.88	409.9	468.06	1636.2
	Social Activity	0	48.61	10.33	158.88	64.67	112.8	38.1	433.39
Bharat Petroleum Corporation Limited	Environmental Activities	34.67	2.77	0	0.67	8.44	195.89	6.02	248.46
	Economic Activities	0	53.66	67.11	1.99	46.8	36.86	14.9	221.32
	Social Activity	0	14.73	21.21	52.86	35.46	85.26	61.43	270.95
GAIL	Environmental Activities	17.13	31.73	6.32	20.77	28.76	1.85	66.29	172.85
	Economic Activities	0	58.37	44.85	17.42	55.08	35.62	18.82	230.16
	Social Activity	33.89	22.38	128.56	62.15	46.7	71.42	25.52	390.62
Oil India Limited	Environmental Activities	5.8	0.08	31.66	27.99	8.18	15.29	0.22	89.22
	Economic Activities	93.62	69.75	55.5	10.44	78.51	38.7	79.51	426.03
	Social Activity	634.94	619.7	503.84	562.8	690.23	330.97	810	4152.48
Reliance Industries Limited	Environmental Activities	0.11	0.85	2.91	0.34	0.37	0.37	2	6.95
	Economic Activities	125.53	19.15	142.51	181.9	158.72	577.37	110	1315.18
	Social Activity	0.83	1.18	0	8.63	9.03	12.72	7.84	40.23
Indraprastha Gas Limited	Environmental Activities	0	1.74	0	1.16	0.45	2.11	3.84	9.3
	Economic Activities	0.62	1.52	0	1.79	5.05	5.09	2.1	16.17
	Social Activity	206.	85.7	294.	260.	103.	141.	60.9	1153.

Company Name	Activities/ Financial Year	2014 -15	2015 -16	2016 -17	2017 -18	2018 -19	2019 -20	2020 -21	Total
		59	3	09	96	33	88	7	55

Source: Ministry of Corporate Affairs, CSR Portal 2024a

The total Social Activities CSR expenditure of Reliance Industries Limited reached ₹4,152.48 Cr to become the highest among all examined firms. During the last period, ONGC allocated ₹1,636.2 Cr toward Economic Activities as part of its government-aligned and infrastructure development initiatives.

The financial contribution from BPCL and GAIL spread evenly across different sectors while Oil India Ltd. made significant economic outputs (₹426.03 Cr). Across its CSR range IGL maintained moderate funds distribution that focused mainly on environmental action throughout its last reporting years. Corporate social responsibility priorities differ between companies as found in the data since Reliance devotes its focus primarily to social impact yet ONGC and Oil India target their budget mainly toward economic development and infrastructure projects.

Table: 1.3: Sector-wise CSR Contributions by Indian Oil & Gas Companies

Rank	Company Name	Social Sector (₹ Cr)	Environmental Sector (₹ Cr)	Economic Sector (₹ Cr)
1	Indraprastha Gas Limited (IGL)	40.23	9.30	16.17
2	Reliance Industries Limited (RIL)	4152.48	6.95	1315.18
3	Oil India Limited	390.62	89.22	426.03
4	GAIL	270.95	172.85	230.16
5	Bharat Petroleum Corp. Ltd (BPCL)	433.39	248.46	221.32
6	Oil & Natural Gas Corp. (ONGC)	1153.55	801.80	1636.20

Source: Ministry of Corporate Affairs, CSR Portal 2024a

Major Findings

- The social and economic sectors demonstrate the highest contribution points from ONGC which stands as the most well-rounded organization in CSR efforts.
- Reliance Industries leads as the top CSR contributor in social development activities while maintaining consistent dedication throughout multiple years.
- The social spending of IGL remains low throughout all business sections because of its reduced operational scale.

Evaluation data shows multiple companies in the oil and gas industry having different strategic CSR goals and spending abilities between public sector and private sector organizations.

Conclusion

The analysis demonstrates major oil and gas firms in India pursue distinct CSR goals. The research investigates significant patterns in CSR financing by major Indian oil and gas companies from 2014–15 to 2020–21. Among the examined organisations ONGC demonstrates the optimal

ratio between economic and environmental CSR contributions along with the highest general CSR investment. The corporation directs its funds in line with national development objectives through diverse sectoral programs. The social development domain sees dominant leadership from Reliance Industries Limited because of its sustained dedication to supporting education while providing healthcare and community welfare services. The organisation shows dedicated dedication to investing in both people development and social networks for extended periods. The company Indraprastha Gas Limited (IGL) maintains minimal Corporate Social Responsibility (CSR) involvement in all sectors because it operates with limited financial resources and assets when compared to public and private sector players.

Oil India Ltd. proves itself as a major contributor to economic advancement and social service although BPCL and GAIL maintain balanced CSR approaches. The smaller gas distribution company Indraprastha Gas Limited demonstrates regular contributions to environmental initiatives. Larger energy corporations prefer directing their CSR funds toward specific sectors that correspond with their operational activities and brand values while meeting government priority areas. Businesses implement different CSR strategies and funding distributions according to their dimensions along with shareholder type and organizational goals. Public sector businesses ONGC and Oil India dedicate their CSR funds to government-sponsored economic development although Reliance avoids this approach by prioritizing social improvement programs. The evolving nature of CSR within India's energy industry becomes evident through sector-based analysis and public non-profit spending evaluation which demonstrates the necessity for transparent impact reporting moving forward. The research should analyse regional trends of CSR activities by studying both locations where initiatives exist and areas that lack support. The research should cover the evaluation of fund management efficiency by comparing outlay with expenditure while assessing the work of implementing partners and existing monitoring systems. Researchers should evaluate how ONGC's CSR strategy links with the United Nations Sustainable Development Goals (SDGs) to measure its international significance and worldwide impact.

Research that combines environmental, social, and governance (ESG) models with stakeholder engagement methods and sustainable development assessments will become vital for future analyses because of rising corporate sustainability demands.

Managerial Implications

The findings of this study have significant implications for corporate managers, policymakers, and CSR strategists within the Indian oil and gas sector. The distinct CSR approaches pursued by firms such as ONGC, Reliance Industries Limited, and Oil India Limited highlight that CSR is not merely a compliance obligation but a strategic instrument for enhancing corporate reputation, stakeholder trust, and long-term sustainability. Managers can draw from these insights to design CSR programs that align business operations with national development goals and global sustainability frameworks, such as the United Nations Sustainable Development Goals (SDGs).

Furthermore, the study underscores the importance of balancing social, environmental, and economic objectives while ensuring transparency and accountability in CSR spending. Companies with diversified CSR portfolios demonstrate greater social legitimacy and long-term brand equity. Managers should therefore adopt systematic impact assessment mechanisms, strengthen monitoring frameworks, and collaborate with credible implementation partners to maximize the effectiveness and visibility of CSR outcomes.

Limitations of the Study

The study, while comprehensive in scope, is subject to certain limitations. The analysis is primarily based on secondary data from 2014–15 to 2020–21, which may not fully capture recent policy developments or emerging CSR trends. Differences in reporting formats and disclosure quality across firms may have influenced the comparability of CSR expenditure data. Moreover, the study emphasizes financial contributions rather than measuring the qualitative impact of CSR activities on beneficiaries or communities.

The exclusion of smaller private firms and regional enterprises limits the generalizability of findings to the broader energy sector. Future studies should incorporate primary data collection, stakeholder interviews, and field-level evaluations to provide more nuanced and evidence-based insights into CSR effectiveness and sustainability outcomes.

Future Scope of the Study

Future research could expand the present analysis by incorporating regional and sectoral dimensions of CSR initiatives to identify disparities between resource-rich and underdeveloped areas. Detailed impact assessments of CSR interventions, comparing financial outlay with actual expenditure and outcomes, would offer deeper insights into the efficiency of fund utilization and partner performance.

Scholars may also explore the integration of Environmental, Social, and Governance (ESG) indicators with CSR practices to develop a more holistic sustainability framework. A comparative analysis between Indian and international oil and gas firms could further contextualize the global standing of India's CSR models. Additionally, longitudinal and qualitative studies examining stakeholder perceptions and governance mechanisms would strengthen understanding of CSR's evolving role in corporate strategy and policy alignment.

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