



## Beneficiaries Towards Corporate Social Responsibility Activities of Select Maharatna Companies

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### ABSTRACT

This paper delves into the complex ecosystem of corporate social responsibility (CSR) initiatives within Maharatna corporations, elucidating the diverse beneficiaries of these endeavors. Maharatna corporations, as prominent entities in India's corporate landscape, wield substantial influence and resources, making their CSR activities of significant interest. By employing a multidimensional analytical approach, this study identifies and evaluates the beneficiaries of CSR initiatives undertaken by select Maharatna corporations. Through a nuanced examination of stakeholder engagement and impact assessment, this research elucidates the direct and indirect beneficiaries, ranging from local communities to environmental ecosystems. The findings offer valuable insights into the effectiveness and reach of CSR efforts in Maharatna corporations, enabling stakeholders to optimize resource allocation and enhance societal well-being. Ultimately, this study contributes to advancing the discourse on CSR practices, emphasizing the importance of holistic beneficiary analysis for sustainable corporate citizenship.

Keywords: *Corporate Social Responsibility, Maharatna Companies, Beneficiaries, Stakeholders*

### Introduction:

Every company has its own vision, mission, and objectives, and strives to turn them into reality by engaging stakeholders and benefiting society as a whole, even if it incurs additional social costs. Section 135 of the Companies Act, 2013, mandates certain types of companies to allocate funds towards Corporate Social Responsibility (CSR) activities specified in Schedule VII of the Act. The beneficiaries of these activities are diverse, encompassing students, patients, community members, the unemployed, women, socially and economically disadvantaged individuals, and others.

The views of the beneficiaries help to know to what extent the CSR benefits reached the people living in and in the nearby industrial areas. In other words, one can know from this study, whether CSR activities are carried out just to fulfill the mandatory requirement or to really serve the needy people with the intention to improve their standard of living.

This study is based on Primary Data which is collected through structured questionnaire. To understand the awareness levels of the general public towards CSR activities of Maharatna Companies, a questionnaire is administered to 878 respondents to procure their opinion. Out of 878 respondents, 192 were not aware of CSR, 252 respondents were not aware of Maharatna Companies. Hence only 434 respondents are considered for the study after excluding 444 respondents, who are unaware of CSR activities in Maharatna Companies. Out of 434 respondents, 158 respondents are benefited through CSR activities by select Maharatna Companies, 276 were not benefited.

### Review of Literature:

1. **Agarwal, A., & Mishra, S. K. (2020)** – The study is its empirical approach, employing quantitative analysis to assess the relationship between CSR initiatives and company performance.
2. **Arora, B., & Dhar, R. L. (2021)** – The study's focus on Maharatna PSUs is particularly significant, given their prominent role in India's economy and the heightened expectations for corporate responsibility placed upon them.
3. **Srivastava, A., & Chandel, R. K. (2017)** = The study's focus on Indian Central Public Sector Enterprises is particularly noteworthy, as these companies play a crucial role in India's economy and are expected to uphold high standards of corporate responsibility.

### Objectives:

1. To analyze the CSR initiatives undertaken by Maharatna companies in India.

- To study the beneficiaries towards CSR activities of select Maharatna Companies.

## RESEARCH METHODOLOGY

**Research Design:** The nature of the current study is descriptive-cumulative analysis.

**Data collection:** The information for the study was gathered from a variety of sources, including the websites for the Maharatna Companies and their annual reports, throughout a five-year period from 2017–18 to 2021–22.

**Sample:** According to the Guidelines of the Maharatna Scheme for Central Public Sector Enterprises, the study comprises the central public sector businesses that have been given the status of Maharatna corporations (CPSEs). For this survey, the top 5 Maharatna companies were chosen.

- Oil and Natural Gas Corporation
- Indian Oil Corporation Limited
- National Thermal Corporation
- Power Grid Corporation of India
- Coal India Limited

### Statistical Tools

- The collected data will be tabulated, classified and analysed in the light of the objective.
- For the analysis of data, used Likert Scale statistical tool is used.

The profile of the beneficiaries are taken for analysis and the same is given below:

**Table No. 1**

### Beneficiaries from CSR Activities by select Maharatna Companies

Benefited	Frequency	Percentage
Yes	158	36.40%
No	276	63.60%
<b>Total</b>	<b>434</b>	<b>100.00%</b>

The above Table No. 1 exhibits that the beneficiaries of CSR activities by selected Maharatna companies. A total of 434 individuals were surveyed, and the results indicate that 158 of them, accounting for 36.40% of the respondents, have indeed benefited from these CSR activities. However, it is important to note that a significant majority of 276 individuals, representing 63.60% of the respondents, reported not having received any direct benefits from the CSR activities conducted by select Maharatna companies.

**Table No. 2**

### Beneficiaries through CSR Activities from Maharatna Companies

Beneficiaries through CSR Activities from Maharatna Companies					
Demographic Profile					Total
			Yes	No	
Gender	Male	Count	93	178	271
		% within Gender	34.32%	65.68%	100%
	Female	Count	65	98	163
		% within Gender	39.88%	60.12%	100%
<b>Total</b>		<b>Count</b>	<b>158</b>	<b>276</b>	<b>434</b>
		<b>% within Gender</b>	<b>36.41%</b>	<b>63.59%</b>	<b>100%</b>
Age	Below 20	Count	35	47	82
		% within Age	42.68%	57.32%	100%

	21-30	Count	22	79	101
		% within Age	21.78%	78.22%	100%
	31-40	Count	41	29	70
		% within Age	58.57%	41.43%	100%
	41-50	Count	30	72	102
		% within Age	29.41%	70.59%	100%
	51-60	Count	18	24	42
		% within Age	42.86%	57.14%	100%
	60 & Above	Count	12	25	37
		% within Age	32.43%	67.57%	100%
<b>Total</b>		<b>Count</b>	<b>158</b>	<b>276</b>	<b>434</b>
		<b>% within Age Groups</b>	<b>36.41%</b>	<b>63.59%</b>	
Educational Qualifications	Under Graduate	Count	87	141	228
		% within Qualification	38.16%	61.84%	100%
	Post Graduate	Count	63	124	187
		% within Qualification	33.69%	66.31%	100%
	Doctorate	Count	8	11	19
		% within Qualification	42.11%	57.89%	100%
<b>Total</b>		<b>Count</b>	<b>158</b>	<b>276</b>	<b>434</b>
		<b>% within Edu. Qualifications</b>	<b>36.41%</b>	<b>63.59%</b>	<b>100%</b>
Occupation	Employee	Count	64	134	198
		% within Occupation	32.32%	67.68%	100%
	Business	Count	25	84	109
		% within Occupation	22.94%	77.06%	100%
	Student	Count	57	33	90
		% within Occupation	63.33%	36.67%	100%
	Others	Count	12	25	37
		% within Occupation	32.43%	67.57%	100%
<b>Total</b>		<b>Count</b>	<b>158</b>	<b>276</b>	<b>434</b>
		<b>% within Occupations</b>	<b>36.41%</b>	<b>63.59%</b>	<b>100%</b>

The above table No. 2 shows that beneficiaries through CSR initiatives from Maharatna Companies based on different demographic profiles, including gender, age, educational qualifications, and occupation.

**Gender:**

Out of 434 respondents, 158 benefitted through CSR. Among the beneficiaries, 34.32% are male, while 39.88% are female. This indicates that both genders have benefited from CSR initiatives, with a slightly higher proportion of females being beneficiaries. Out of the total respondents 36.41% are beneficiaries, while 63.59% are non-beneficiaries.

**Age:**

The age group with the highest number of beneficiaries is between 31-40 years, accounting for 58.57% of the beneficiaries in this category. The age group below 20 has the second highest number of beneficiaries (42.68%). On the other hand, the age group with the highest proportion of non-beneficiaries is 60 and above, where 67.57% did not receive any CSR benefits. Overall, 36.41% of the total respondents across different age groups are beneficiaries, while 63.59% are non-beneficiaries.

**Educational Qualifications:**

Individuals with a doctorate degree have the highest percentage of beneficiaries (42.11%), followed by those with an undergraduate qualification (38.16%) and a postgraduate qualification (33.69%). Across different educational qualifications, 36.41% of the total respondents are beneficiaries of CSR initiatives, while 63.59% are non-beneficiaries.

**Occupation:**

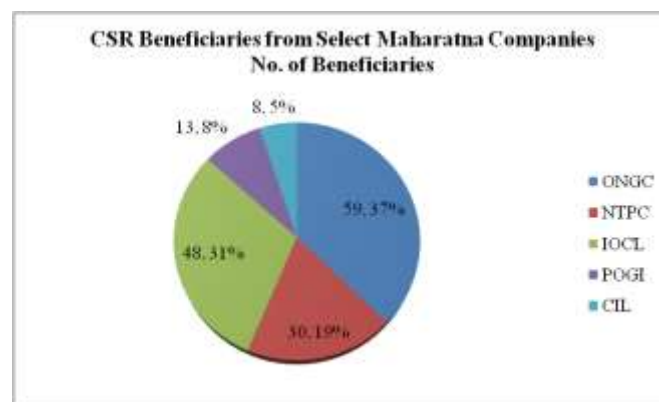
The highest proportion of beneficiaries comes from the student category, with 63.33% of students benefiting from CSR initiatives. Employees represent the second highest group of beneficiaries (32.32%). Among the different occupations, individuals involved in business have the highest proportion of non-beneficiaries (77.06%). Across different occupations, 36.41% of the respondents are beneficiaries, while 63.59% are non-beneficiaries.

**Table No. 3****COMPANY – WISE CSR Beneficiaries**

Name of the Company	No. of Beneficiaries	Percentage
ONGC	59	37.34
NTPC	30	18.99
IOCL	48	30.38
POGI	13	8.23
CIL	8	5.06
	158	100.00

The above table No. 3 depicts that beneficiaries of Select Maharatna Companies ONGC, NTPC, IOCL, POGI, and CIL, who have made significant contributions to society through their Corporate Social Responsibility (CSR) initiatives.

Out of 158 beneficiaries, 59 (37.34%) are from ONGC, 30 (18.99%) are from NTPC, 48 (30.38%) from IOCL, 13 (8.23%) are from POGI and 8 (5.06%) are from CIL.

**Fig. No. 1**

It is observed that highest beneficiaries are from ONGC with 37.34% and lowest being CIL with 5.06%.

**Table No. 4****Activity – Wise CSR Beneficiaries**

<b>Name of the Activity</b>	<b>No. of Beneficiaries</b>	<b>Percentage</b>
Eradicating Hunger & Poverty, Health, Sanitation	48	30.38
Education and Skill Development	51	32.28
Women Empowerment	9	5.70
Environmental Sustainability	38	24.05
Protection of National Heritage & Art, Culture	-	-
Measures for the benefit of armed forces, war widows	-	-
Training to promote Rural Sports	12	7.59
Contribution to the PM National Relief Fund	-	-
Research & Development	-	-
Rural Development	-	-
Slum Area Development	-	-
Disaster management, including relief, rehabilitation & reconstruction activities	-	-
	<b>158</b>	<b>100</b>

The above table No. 4 depicts that beneficiary of various CSR activities conducted by select Maharashtra companies. The data represents a total of 158 individuals who have benefited from these activities.

**Eradicating Hunger & Poverty, Health, Sanitation:**

This activity has positively impacted 48 beneficiaries, constituting 30.38% of the total. It indicates that efforts in providing access to food, addressing poverty, and improving health and sanitation conditions have yielded significant benefits for the targeted individuals.

**Education and Skill Development:**

A total of 51 beneficiaries, representing 32.28% of the respondents, have received benefits from CSR activities focused on education and skill development. This suggests that initiatives aimed at enhancing educational opportunities and empowering individuals with relevant skills have made a tangible difference in their lives.

**Women Empowerment:**

The CSR activities related to women empowerment have benefited 9 individuals, accounting for 5.70% of the total. Although the number of beneficiaries is relatively smaller, it highlights the importance of initiatives that aim to empower and uplift women in society.

**Environmental Sustainability:**

CSR activities centered around environmental sustainability have positively impacted 38 beneficiaries, constituting 24.05% of the respondents. This indicates that efforts aimed at conservation, environmental awareness, and sustainable practices have resulted in significant benefits for individuals and communities.

**Training to Promote Rural Sports:**

The CSR activities related to Training to Promote Rural Sports has benefited a total of 12 individuals. This represents approximately 7.59% of the total beneficiaries.

The remaining activities such as protection of national heritage and art, culture, measures for the benefit of armed forces and war widows, contribution to the PM National Relief Fund, research and development, rural development, slum area, and disaster management, did not report any specific number of beneficiaries in the survey data.

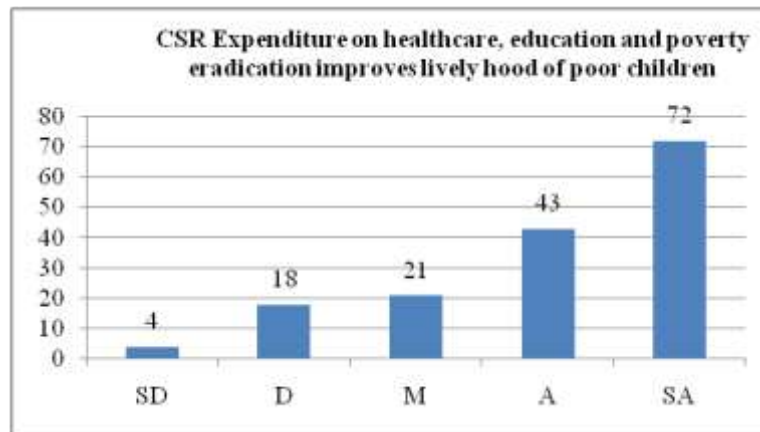
It is observed that insights into the diverse areas where CSR activities have made a positive impact. It underscores the importance of addressing critical social issues, such as hunger, poverty, education, and the environment, while also highlighting the potential for further expansion of CSR initiatives in other domains to maximize their reach and effectiveness in benefiting society.

Table No. 5

## Statements as per opinion on benefits obtained through CSR contribution from select Maharatna Companies

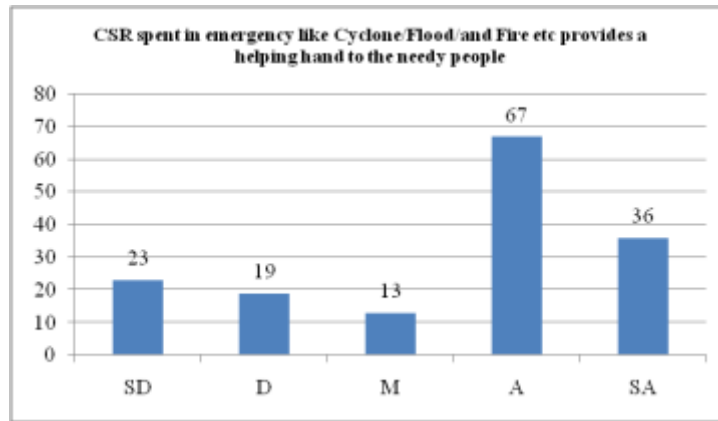
S.No.	Statements	SD	D	M	A	SA	Total
1	CSR spending on healthcare, education and poverty eradication improves lively good of poor children	4	18	21	43	72	158
		2.53%	11.39%	13.29%	27.22%	45.57%	100.00%
2	CSR spent in emergency like Cyclone/Flood/and Fire etc provides a helping hand to the needy people	23	19	13	67	36	158
		14.56%	12.03%	8.23%	42.41%	22.78%	100.00%
3	CSR spent on safe drinking water and sanitation facilities improve the condition of standard of living of the people living in that area.	11	8	23	69	47	158
		6.96%	5.06%	14.56%	43.67%	29.75%	100.00%
4	CSR spent on woman welfare/woman empowerment, aged people and differently abled persons etc., promotes inclusive growth in the society	49	36	41	23	9	158
		31.01%	22.78%	25.95%	14.56%	5.70%	100.00%
5	CSR spent on skill development of the young and educated students of the poor help the people to get employment	23	57	38	25	15	158
		14.56%	36.08%	24.05%	15.82%	9.49%	100.00%
6	CSR spent on sports, heritage, art and culture encourages the people to involve in sports and cultural activities	42	54	29	23	10	158
		26.58%	34.18%	18.35%	14.56%	6.33%	100.00%
7	Cleaning of river / government hospital under Swachh Bharat Kosh provides clean environment to the people	11	14	28	56	49	158
		6.96%	8.86%	17.72%	35.44%	31.01%	100.00%
8	CSR brings synergistic outcome on social development.	12	18	32	61	35	158
		7.59%	11.39%	20.25%	38.61%	22.15%	100.00%

Fig. No. 2 – CSR Expenditure on healthcare, education and poverty eradication improves lively hood of poor children

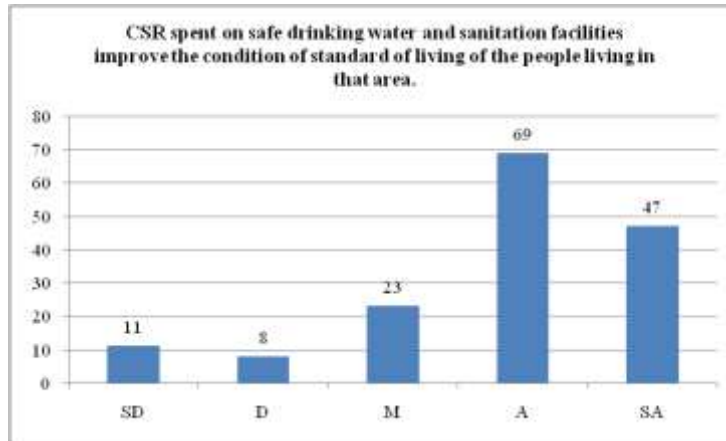


The above bar graph shows the satisfaction level of CSR spending on healthcare, education and poverty eradication lively hood of poor children. The beneficiaries were asked to rate their level of scale with the statement on a five-point Likert scale ranging from "Strongly Disagree" to "Strongly Agree".

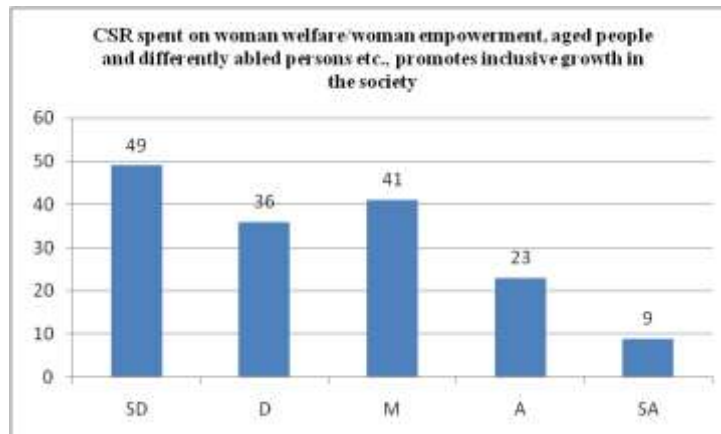
Out of the 158 beneficiaries, 72 (45.57%) were Strongly Agreed, followed by Agree with 43 (27.22%), Moderate 21 (13.29%), Disagree 18 (11.39%) and Strongly Disagree 4 (2.53%).

**Fig. No. 3 – CSR spent in emergency like Cyclone Flood and Fire etc provides a helping hand to the needy people**

The above bar graph shows the satisfaction level of CSR spent in Emergency like Cyclone Flood and Fire etc, provides a helping hand to the needy people. Out of the 158 beneficiaries, 36 (22.78%) were Strongly Agreed, followed by Agree with 67 (42.41%), Moderate 13 (8.23%), Disagree 19 (12.03%) and Strongly Disagree 23 (14.56%).

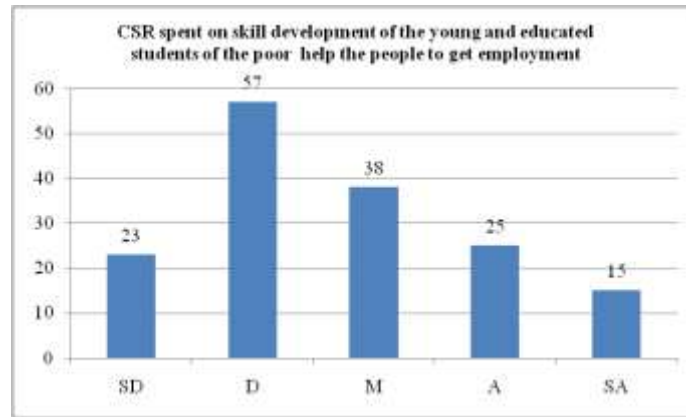
**Fig. No. 4 – CSR spent on safe drinking water and sanitation facilities improve the condition of standard of living of the people living in that area**

The above bar graph shows the satisfaction level of CSR spent on Safe drinking water and sanitation facilities improve the condition of standard of living of the people in that area. Out of the 158 beneficiaries, 47 (29.75%) were Strongly Agreed, followed by Agree with 69 (43.67%), Moderate 23 (14.56%), Disagree 8 (5.06%) and Strongly Disagree 11 (6.96%).

**Fig. No. 5 – CSR spent on woman welfare/woman empowerment, aged people and differently abled persons etc., promotes inclusive growth in the society**

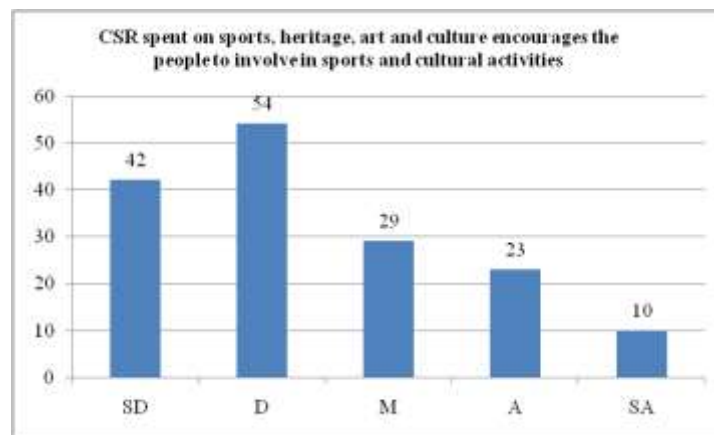
The above bar graph shows the satisfaction level of CSR spent on Woman welfare / woman empowerment, aged people and differently abled persons etc., promotes inclusive growth in the society. Out of the 158 beneficiaries, 9 (5.70%) were Strongly Agreed, followed by Agree with 23 (14.56%), Moderate 41 (25.95%), Disagree 36 (22.78%) and Strongly Disagree 49 (31.01%).

**Fig. No. 6 – CSR spent on skill development of the young and educated students of the poor help the people to get employment**



The above bar graph shows the satisfaction level of CSR spent on Skill development of the young and educated students of the poor help the people to get employment. Out of the 158 beneficiaries, 15 (9.49%) were Strongly Agreed, followed by Agree with 25 (15.82%), Moderate 38 (24.05%), Disagree 57 (36.08%) and Strongly Disagree 23 (14.56%).

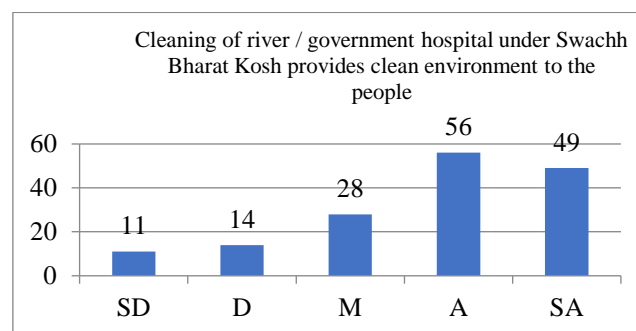
**Fig. No. 7 – CSR spent on sports, heritage, art and culture encourages the people to involve in sports and cultural activities**



The above bar graph shows the satisfaction level of CSR spent on sports, heritage, art and culture encourages the people to involve in sports and cultural activities. Out of the 158 beneficiaries, 10 (6.33%) were Strongly Agreed, followed by Agreed with 23 (14.56%), Moderate 29 (18.35%), Disagree 54 (34.18%) and Strongly Disagree 42 (26.58%).

The above bar graph shows the satisfaction level of CSR spent on sports, heritage, art and culture encourages the people to involve in sports and cultural activities. Out of the 158 beneficiaries, 10 (6.33%) were Strongly Agreed, followed by Agreed with 23 (14.56%), Moderate 29 (18.35%), Disagree 54 (34.18%) and Strongly Disagree 42 (26.58%).

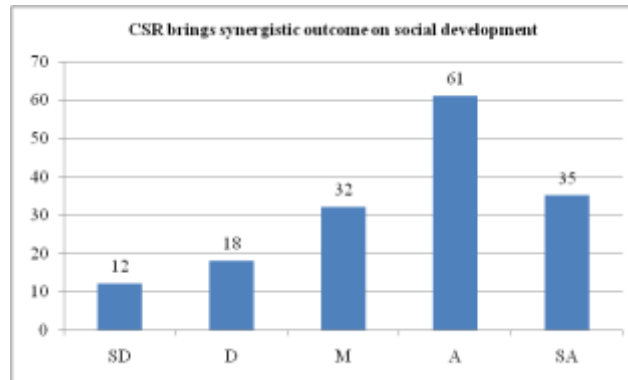
**Fig. No. 8 – Cleaning of river/ government hospital under Swachh Bharat Kosh provides clean environment to the people**





The above bar graph shows the satisfaction level of Cleaning of river/ government hospital under Swachh Bharat Kosh provides clean environment to the people. Out of the 158 beneficiaries, 49 (31.01%) were Strongly Agreed, followed by Agreed with 56 (35.44%), Moderate 28 (17.72%), Disagree 14 (8.86%) and Strongly Disagree 11 (6.96%).

**Fig. No. 9 – CSR brings synergistic outcome on social development**



The above bar graph shows the satisfaction level of CSR brings synergistic outcome on social development. Out of the 158 beneficiaries, 35 (22.51%) were Strongly Agreed, followed by Agreed with 61 (38.61%), Moderate 32 (20.25%), Disagree 18 (11.39%) and Strongly Disagree 12 (7.59%).

### Conclusion:

Maharatna companies should increase public awareness of their CSR initiatives by developing effective communication strategies, targeted advertising campaigns, and community events and programs. They should also collaborate with various stakeholders to enhance visibility and promote their CSR initiatives.

Companies should increase their spending on women empowerment initiatives to address the significant gender disparities in India. This will require a commitment to allocating resources and developing effective programs and partnerships to promote gender equality. They should also encourage innovation and invest in new technologies that reduce environmental impact, such as using renewable energy sources, reducing waste and water consumption, and promoting circular economy practices.

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