

Sustainability Practices of Businesses in India: A Study

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ABSTRACT

This study examines business sustainability practices across sectors in India. Using data from research articles, company reports, government guidelines, and NGO studies, adoption patterns and challenges were analyzed. Different sectors have different approaches. IT/ITES emphasizes green leadership and technology, banking lags in sustainability reporting, and manufacturing integrates the circular economy with Industry 4.0. The textile and FMCG sectors implement sustainable supply chain management based on regulations and market demands. The alignment of CSR with sustainability increased after the mandatory spending requirement of the Companies Act of 2013. Key challenges include concept understanding, CSR evaluation reluctance, resource constraints, complex regulations, high costs, and a lack of standard metrics. Success factors include leadership commitment, stakeholder pressure, government incentives, circular economic practices, and green HR management. Government policies and the SDG alignment influence sustainability practices. This study recommends standardized reporting, business strategy integration, and improved stakeholder collaboration to advance sustainable practices in India.

Keywords: Sustainability Practices, Indian Businesses, Corporate Sustainability Reporting, Corporate Social Responsibility, Environmental Social Governance, Global Reporting Initiative, Sustainable Development Goals, etc.

INTRODUCTION

Sustainability is gaining importance in Indian schools and businesses due to the global focus on sustainable development. Indian companies, particularly in environmentally sensitive areas, face scrutiny of sustainability reporting and practices. Research has revealed trends and challenges in business sustainability reporting across sectors. Indian banks have prioritized financial inclusion over environmental reporting (Kumar & Prakash, 2019), whereas NSE-listed companies show inconsistent sustainability practices influenced by GRI standards and ownership (Kumar, 2020). The Companies Act of 2013's CSR requirements have impacted sustainability practices (Mishra, 2020); however, integration remains challenging. Many companies treat sustainability as peripheral (Singh et al. 2018). Despite reporting guidelines, gaps persist in implementation and report quality (Aggarwal and Singh, 2019), indicating the need for stricter rules. While India's corporate sector has made progress in adopting sustainable practices driven by regulations and global standards, achieving uniform, high-quality sustainability practices remains a challenge (Kumar et al., 2022).

BACKGROUND OF SUSTAINABILITY PRACTICES IN BUSINESS

Businesses prioritize sustainability because of stakeholder pressure, regulations, and environmental responsibility. Sustainability addresses environmental, social, and economic effects (Latino et al., 2024; Pérez Estébanez & Sevillano Martín, 2025). Companies integrate sustainability into their strategies to meet consumer demand and build trust (Agu et al., 2024). ESG criteria guide business sustainability and link performance measures to sustainability efforts (Estébanez and Martín, 2025). Companies implement sustainable supply chains with Industry 4.0 and circular economy principles (Matarneh et al., 2024). The UN Sustainable Development Goals promote sustainability standards through initiatives such as the Global Reporting Initiative (Topple et al., 2017). Sustainability practices support business growth (Vitale et al., 2019) while fostering innovation and meeting global sustainability goals (Peng, 2024).

IMPORTANCE OF SUSTAINABILITY PRACTICES IN THE INDIAN CONTEXT

The critical significance of sustainability practices within Indian businesses is elaborated upon in the following points.

- 3.1 Agricultural Sustainability:** Traditional farming methods in India are important for maintaining a healthy environment and ensuring that there is enough food. These methods help solve problems such as water and soil pollution, climate change, and the loss of plant and animal species. Techniques, such as crop rotation and agroforestry, improve the environment (Patel et al., 2020).
- 3.2 Banking Sector Adaptations:** In India, sustainable banking focuses on both social and environmental issues. Public banks work primarily on social sustainability. Private banks focus on the environment by building green buildings and obtaining ISO certifications (Kumar & Prakash, 2019).
- 3.3 MSMEs and Sustainability:** In India, small and medium businesses are starting to use eco-friendly methods. They focus on environmental issues and follow the Sustainable Development Goals (SDGs) using the required rules to support sustainability (Agrawal & Kumar, 2024).
- 3.4 Household Practices:** Indian families practice sustainable habits that differ by age group. They help the environment by reuse, reduction, and recycling. These actions support a circular economy (Kaur et al. 2022).
- 3.5 Textile Industry:** In India's textile industry, using sustainable supply chain practices helps businesses perform better. Efforts to be sustainable from both the buying and selling perspectives improve company performance. This shows the importance of sustainability for industrial success (Shahi et al., 2020).
- 3.6 Service Sector and ESG:** Using Environmental, Social, and Corporate Governance (ESG) frameworks in India's service sector helps make businesses more sustainable. Although there are challenges, these frameworks benefit investors and offer useful insights into the adoption of sustainable practices (Efthymiou et al., 2023).
- 3.7 Tourism Industry:** Responsible tourism projects in places such as Wayanad, India, help create eco-friendly tourism. They balance the business and nature. This leads to tourism, which protects natural resources (Markose et al., 2022).
- 3.8 Higher Education:** Indian universities help promote sustainability by including Sustainable Development (SD) goals in their research and activities. Although environmental education is required, there are still challenges in developing sustainability skills in different fields (Chakraborty et al., 2021).
- 3.9 Steel Industry:** In India, making the steel industry more sustainable depends on the work environment, buying practices, following rules, and external influences. These factors are key to achieving sustainability (Prasad et al. 2018).

PROBLEM STATEMENT

This study examined how Indian businesses report sustainability. Companies report differently because there are no standard rules. A company's size, market value, and operations affect its sustainability practices. There are gaps in global standards such as the GRI (Kumar, 2020; Kumar et al., 2021). The banking sector and other industries show different levels of progress in terms of sustainability for public and private companies. Although CSR activities are required, their impact is unclear because they are not well-monitored (Kumar and Prakash, 2019; Singh et al., 2018). This study examines sustainability practices in Indian businesses, looking at what affects detailed reporting and the differences between sectors to help improve policies (Aggarwal and Singh, 2019; Mishra, 2020).

LITERATURE REVIEW

Researchers have conducted numerous studies on how businesses in India practice sustainability. This study includes some of the most important and recent reviews. These studies are discussed below.

Nijhawan (2019) examined sustainable development for Indian businesses, as well as managing social, environmental, and economic aspects. Many companies view sustainability as regulatory compliance rather than strategy. The Tata Group and Infosys have implemented circular economy and renewable energy initiatives. The study emphasizes integrating sustainability into core strategies, aligned with UN Goals, to enhance

competitiveness while protecting the environment.

Desai and Aggarwal (2024) examined sustainability reporting in Indian companies in 2020-21 using GRI standards. Their study revealed companies' growing awareness of sustainability disclosure, with 58% reporting on most of the key topics. Companies have adapted reports based on their industrial needs. The findings indicate increased corporate transparency in sustainability reporting, supported by GRI guidelines.

Singh (2024) examined sustainability's impact on business operations through 'people, planet, and profit.' It analyses the effects of sustainable practices on financial outcomes and competitiveness, focusing on energy efficiency and corporate responsibility. Market demand and ethics drive sustainability. This study explores the role of AI and renewable energy in operational sustainability and environmental conservation and concludes the necessity of integrating sustainability for innovation and corporate responsibility.

Dave and Gudla (2023) examined sustainable marketing in India through ecological and technological phases. Sustainable marketing focuses on environmentally safe products and packaging. Using the case studies of McDonald's and Walmart, this study addresses consumer skepticism. Based on these data, it recommends partnerships and innovation with government support. This study concludes that sustainable marketing is crucial for environmental conservation in India.

Rai and Jambhulkar (2018) studied green business practices in India, defined as enterprises with minimal environmental impacts. This study analyzed five companies using website and journal data. TCS implements energy conservation, ONGC manages carbon emissions, ITC follows low-carbon practices, and Wipro and MRF focus on energy management. Although Indian companies adopt green practices, improvements are needed to meet global standards. Sustainability requires innovation and risk-taking.

Thomas and Bhaumik (2023) studied ESG practices on firm performance in Indian listed companies. Using Thomson Reuters Refinitiv ESG scores and ROA data, they analyzed 65 companies from 2017 to 2021. Regression models showed positive effects of combined ESG scores and social governance practices on performance, whereas environmental practices had insignificant negative effects. This study highlights the importance of sustainable practices, and can guide the regulatory promotion of corporate sustainability.

Ghosh et al. (2024) examine Indian enterprises' path to net zero emissions by 2070 through bibliometric analysis of 506 documents. This study identifies gaps in funding, green taxonomies, and training while providing recommendations to governments and businesses to promote sustainable practices in India.

Munot (2024) examined the advantages and challenges of sustainable business practices. This paper outlines CSR, environmental sustainability, ethical sourcing, and sustainable innovation. The benefits include consumer demand, operational efficiency, and tax incentives. The implementation challenges include resource constraints, greenwashing concerns, and transition costs. The study concludes that sustainable practices yield long-term benefits despite the initial investment.

Jayarani (2019) studied green business practices in India and their environmental impact, reviewing literature by Mukhtar Ahmad (2016), Muhammad Mahboob Ali et al. (2017), and Chukwuka and Emmanuel (2018). Although green practices face challenges, they improve business quality and the environment. This study outlines practices, such as efficient transportation, energy use, recycling, and waste management, emphasizing implementation challenges and regulatory needs.

Bade and Chakravarthy (2017) examined the role of businesses in sustainable development in India. Sustainable development meets present needs while preserving the needs of future generations. This study addresses economic, environmental, and social aspects. Businesses contribute to the SDGs through growth, employment, and CSR initiatives. This study emphasizes business sustainability and government support through the Make-in-India and National Solar Mission programs.

Research Gap

A research gap exists in studies of sustainability practices within Indian businesses. While various aspects have

been studied, comprehensive research lacks sustainability integration across India's industrial sectors. Limited research exists on the long-term impacts of these practices on financial performance, stakeholder engagement, and business resilience. Future research could analyse sustainability implementation across sectors and examine challenges and outcomes using longitudinal data in the Indian context.

Scope of the Study

This study examines how companies report on sustainability and its financial impact. It focuses on NSE-listed companies in industries that affect the environment (Kumar, 2020; Kumar, Kumari, & Kumar, 2021). It looks at how ownership influences reporting (Kumar et al., 2022) and reviews the GRI and NVG frameworks (Goel & Misra, 2017). This study also explores the connection between sustainability and financial performance (Goel & Misra, 2017; Laskar & Maji, 2016) and how company characteristics affect reporting (Aggarwal & Singh, 2019; Kumar, Kumari, Kumar, et al., 2021). It examines the required CSR spending under the Companies Act of 2013 (Mishra, 2020; Singh et al., 2018) and practices in different sectors, including banking (Kumar & Prakash, 2019). This research will help policymakers and business leaders promote standard sustainability practices.

Research Objectives

This study aims to achieve the following objectives: (i) to investigate sustainability practices among Indian businesses, (ii) to identify the challenges and success factors associated with these practices, and (iii) to evaluate the impact of government policies on sustainability initiatives.

Research Methodology

The study examines sustainability practices in Indian businesses using secondary data from research articles, journals, reports, SEBI guidelines, and NGO studies. Using a descriptive research design, it analyzes sustainability practices across Indian business sectors. The data sources included research on sustainability in India, company reports, regulatory reports, and NGO studies. This study focuses on sustainability practices, reporting, and trends in Indian businesses over 5 to 10 years. The analysis methods included content analysis of company practices, trend analysis, comparative analysis across sectors, and case studies of leading practices. This systematic analysis provides an overview of sustainability practices in Indian business and identifies broad trends.

DISCUSSIONS:

This section covers eight parts: sustainability practices in the Indian business sector, CSR initiatives, ESG reporting, case studies of top companies with strong sustainability practices, key trends, challenges, success factors, and government policies affecting sustainability in Indian businesses. Each part is described in detail below:

10.1 Sustainability Practices in Various Business Sectors in India:

1. **IT/ITES Sector:** In the Indian IT/ITES sector, companies focus more on sustainability. They wanted to address environmental and social problems. The following are some practices that follow.
2. **Green Transformational Leadership:** Green leadership encourages employees to be environmentally responsible and creative, fostering company sustainability (Lathabhavan and Kaur, 2023).
3. **Corporate Social Responsibility (CSR):** Companies now link social responsibility efforts with sustainable development goals due to the requirements of the Indian Companies Act, supporting sustainable outcomes (Poddar et al., 2019; Mishra, 2020).
4. **Technological Innovations for Sustainability:** IT/ITES companies are incorporating technology to improve energy efficiency and reduce environmental impact through optimized data centers and sustainable software solutions.
5. **Engagement in Environmental Reporting:** Sustainability reports and participation in reporting initiatives are increasingly enhancing transparency in environmental and social governance. Although

not as common as in other sectors, this practice promotes accountability and improvement (Kumar & Prakash, 2019).

6. **Implementing Green Policies:** Firms are increasingly adopting environmentally sustainable policies, including energy-efficient initiatives and green buildings, while following international standards such as the Global Reporting Initiative (GRI). Mishra & Sant, 2023).
7. **Social Impact and Community Development:** Corporations allocate resources to community sustainability through educational programs and infrastructure development (Madaan et al., 2023).
8. **Green IT Initiatives:** Corporations are adopting green computing strategies for energy efficiency and responsible e-waste disposal, utilizing efficient devices and cloud technologies to reduce their carbon footprint.
9. **Paperless Operations:** IT companies are transitioning to paperless operations through digital documentation, reduced paper use, and deforestation.
10. **Renewable Energy Investments:** Corporations allocate resources to renewable energy, such as solar and wind power, to reduce the environmental impact.
11. **Sustainable Office Designs:** Corporations are increasingly designing office spaces to align with sustainability objectives by integrating green building standards, maximizing the use of natural light, and implementing energy-efficient lighting and HVAC systems.
12. **Corporate Social Responsibility (CSR):** Companies in the industry work on projects that help education, healthcare, and the environment. They do this to match their plans with the goal of sustainable development.
13. **Circular Economy Principles:** Reusing and recycling old technological devices is important for a circular economy. This means that devices are either recycled in a way that is good for the environment or fixed to be used again.
14. **Green Human Resource Management (HRM):** Companies are creating human resource practices to support sustainability. This includes teaching employees about saving the environment and getting them involved in eco-friendly projects.
15. **Industry Collaboration:** Working together with other businesses and partners to create plans to help the environment and solve common problems.

The Indian IT/ITES sector aims to enhance sustainability and reduce environmental impacts by adopting better practices to match global standards while balancing economic and social responsibility.

10.1.1 Banking Sector: The Indian banking sector is working toward sustainability. This means they try to include environmental, social, and governance (ESG) factors in their financial activities. The following are the main practices that they follow.

1. **Sustainability Reporting:** Indian banks have been slow to fully adopt sustainability reporting. They mainly focus on business-related sustainability issues such as financial inclusion and literacy. Environmental issues are often given insufficient attention (Kumar & Prakash, 2019).
2. **Green Finance and Green Banking:** These practices are becoming more important for making banks more sustainable. Green finance has a significant impact on environmental sustainability and encourages banks to use green banking practices (Gupta et al., 2025; Gupta et al., 2023).
3. **Corporate Social Responsibility (CSR):** Corporate Social Responsibility (CSR) practices, along with green finance and Green Bond Principles (GBPs), are crucial for improving Environmental and Social Performance (ESP). These elements work together to support sustainability efforts in banks (Gidage and Bhide, 2025).
4. **Environmental, Social, and Governance (ESG) Disclosure:** The Sustainability reports focus on environmental, social, and governance (ESG) indicators. However, not many international standards exist, such as the Global Reporting Initiatives (GRI) and the United Nations Environment Programme Finance Initiative (UNEP FI). Some banks, such as IDFC Bank and Yes Bank, are leading the use of these standards (Mishra and Sant, 2023).
5. **Green Building and ISO Certification:** Some private banks focus on the environment. They used green buildings and obtained the ISO 14000 certification. This shows that they care about being environmentally friendly (Kumar and Prakash 2019).

6. **Microfinance and Community Development Programs:** Public sector banks show strong commitment to social issues. They do this through programs such as microfinance and community development (Kumar and Prakash 2019).
7. **Adherence to Voluntary Frameworks:** Kumar and Prakash (2019) state that private banks in India follow international guidelines for sustainable development more closely.
8. **Integration of Sustainable Banking Practices:** Banks, both public and private, must improve their strategies to include sustainable banking practices. They should follow established codes of conduct (Kumar & Prakash, 2018).

Indian banks are beginning to recognize the importance of including sustainability in their operations. However, there are still significant differences in how committed different banks are to and how well they are implementing it (Sharma et al., 2007; Sharma et al., 2024).

10.1.2 Textile Industry:

1. **Regulatory and Market Drivers:** Indian textile companies are encouraged to use sustainable methods because of rules, market demands, and possible economic benefits. However, the high initial cost of meeting these standards is a significant challenge (Sharma and Narula, 2020).
2. **Integrated Sustainable Supply Chain Management (SCM):** Big companies focus on meeting customer needs, while small companies work to improve their operations. Both approaches help businesses perform well. Suppliers are important for improving internal operations, which helps meet customer needs (Shahi et al., 2020).
3. **Eco-Friendly Approaches:** The industry is taking steps to reduce environmental harm. This included the use of less water and reduced carbon emissions. They also use renewable resources for production (Costa et al., 2020).
4. **Sustainable Product and Process Innovations:** Recent progress in the textile industry has included eco-friendly design, cleaner production, life-cycle assessments, and better waste management. Companies also use environmental management systems and work together in new ways (Harsanto et al. 2023).
5. **Wastewater Management:** Good wastewater management is essential for sustainability. This implies that we must save energy and water. To make wastewater management sustainable, everyone involved must follow rules and work together (Gomes et al. 2023).
6. **Circular Economy Practices:** Circular economy models are being used to promote sustainability. They focused on recycling and reducing textile waste. This approach greatly affects policymaking and business strategies (Suarez-Visbal et al., 2024).
7. **Consumer Behaviour and Eco-Friendly Fashion:** More people care about the environment now; therefore, they are interested in sustainable fashion. Educated young adults in India are more likely to buy eco-friendly clothing. This trend is influenced by cultural values and awareness of environmental issues (Kumar and Ahmed, 2024; Kumar and Mohan, 2021).

The Indian textile industry uses different sustainability methods. It aims to grow economically, while also caring for the environment.

10.1.3 Manufacturing Sector: In India, manufacturing companies are working on being more sustainable. They aim to use less energy and generate less waste. Companies, such as Tata Steel and ITC, have led these efforts. They use various methods to help the environment, society, and economy. Recent studies have shown the importance of these practices.

1. **Smart and Sustainable Manufacturing:** Indian manufacturing companies use smart and eco-friendly methods to meet global needs and create more value. Using Industry 4.0 technologies is considered important for achieving sustainable manufacturing goals (Aggarwal et al., 2021).
2. **Social Sustainability Practices:** Social sustainability is important in multilevel manufacturing companies, especially in the car industry. This includes managing customers, sharing information, reporting sustainability, setting standards, and monitoring activities. These actions can help improve social sustainability in the supply chain (Mathiyazhagan et al., 2021).

3. **Circular Economy and Industry 4.0:** Combining circular economy methods with Industry 4.0, technology significantly improves sustainability efforts. These methods focus on wisely using resources, cutting waste, and making things recyclable. This combination boosts both sustainability and performance (De et al. 2024).
4. **Lean Production and Environmental Sustainability:** In India's clothing industry, using lean production and eco-friendly methods helps reduce costs and waste. Overcoming the challenges in these areas can boost sustainability efforts (Raj et al., 2017).
5. **Lean Green and Six Sigma (LG&SS) Strategies:** These plans are being used to help the Indian manufacturing sector grow steadily. They focused on solving problems with trust, work stress, and teamwork between bosses and workers. If these plans work well, they can provide an edge to the global market (Gandhi et al., 2021).
6. **Sustainability Index Development:** A sustainability index was created to check how Indian manufacturing SMEs are doing in terms of economy, society, and the environment. This tool helps measure and improve sustainability in different areas (Gandhi and Thanki, 2024).
7. **Sustainable Manufacturing Practices (SMPs):** Key practices include designing products and processes that are sustainable, using lean and agile methods, operating supply chains sustainably, and managing product recovery and return. Sustainable manufacturing practices (SMPs) play a significant role in sustainable manufacturing (Gupta et al. 2018).
8. **Green Logistics and Circular Economy:** Green logistics is important for sustainability. They fit the ideas of the circular economy and new technology in Industry 4.0. It is important to overcome the challenges of using green logistics for long-term sustainability (Chhabra & Singh, 2022).
9. **Green Practices in Supply Chain Management:** Using eco-friendly methods in supply chain management can reduce environmental damage and improve business results. This shows the importance of using resources wisely and taking responsibility (Ali et al. 2018).
10. **Energy Efficiency:** Manufacturing companies in India use energy-saving methods to lower costs and reduce carbon emissions. They upgrade equipment and use energy-efficient technologies (Suresh et al., 2024). For example, Tata Steel uses energy-saving methods in its production to use less energy and improve its efficiency (Gupta et al., 2018).
11. **Waste Reduction:** Waste reduction is fundamental for sustainable strategies. Corporations emphasize material efficiency through circular economic practices (Suresh et al. 2024). ITC's waste reduction initiatives include recycling and waste-to-energy programs, which enhance resource efficiency (Gupta et al., 2018).
12. **Synergistic Practices:** Integrating a circular economy, Industry 4.0, and green human resource management enhances sustainability and operational performance in Indian manufacturing through improved resource management (De et al., 2024).
13. **Technological Innovations:** IoT systems and AI-driven optimization advance sustainable manufacturing by optimizing energy use and reducing waste (Suresh et al., 2024).

These practices highlight the need for strong sustainability plans in Indian manufacturing businesses to improve environmental and economic outcomes while integrating sustainability across manufacturing for better social results.

10.1.4 FMCG Sector: Indian FMCG companies HUL and Patanjali implement eco-friendly practices, focusing on sustainable sourcing and plastic neutrality.

- 1 **Sustainable Supply Chain Management:** Using digital technology and building trust with suppliers makes supply chains stronger and more sustainable (Rashid et al. 2025).
- 2 **ESG-Integrated Strategies:** Fast-Moving Consumer Goods (FMCG) companies use Environmental, Social, and Governance (ESG) measures in their plans. They use tools, such as the Balanced Scorecard, to match their business goals with sustainability aims (Michalski 2024).
- 3 **Sustainable Packaging Innovations:** Recent improvements in packaging include the use of recyclable materials, biodegradable options, and lighter packaging designs. These changes help to reduce harm to the environment. They also improve efficiency and meet regulatory standards (Abatan et al. 2024).
- 4 **Adoption of Industry 4.0 Technologies:** Despite the challenges, using Industry 4.0 technologies greatly improves how we see and manage supply chains. This makes them more sustainable and quicker to

respond to. This occurs through digital tools and automation, which help create a strong and eco-friendly supply chain system (Shakur et al., 2024).

- 5 **Green Marketing Initiatives:** Companies use green marketing. This means that they make eco-friendly products and use green advertising. They want to change how people buy things, so they choose sustainable products (Vuong et al. 2024).
- 6 **Health, Safety, and Environment (HSE) Management:** New technologies such as artificial intelligence (AI), Internet of Things (IoT), and blockchains are being used to improve Health, Safety, and Environment (HSE) management. These tools help to follow environmental rules and create a safe workplace (Abatan et al., 2024).
- 7 **Sustainable Sourcing:** Sustainable sourcing minimizes environmental impact while maintaining economic viability. Consumer demand drives companies to prioritize environmental responsibility. Studies have shown that 52% of companies implement sustainable sourcing practices (Thorlakson et al., 2018).
- 8 **Plastic Neutrality:** Initiatives aim to balance plastic use with recycling or offsetting. Sustainable packaging innovations minimize waste through recyclable and biodegradable materials, while meeting regulations, enhancing brand reputation, and improving safety (Abatan et al., 2024).

These efforts advance sustainable business models, but integrating consumer interests remains challenging. The actions demonstrate environmental and financial value in the FMCG sector sustainability, reducing the impact while improving compliance and brand image.

10.2 Corporate Social Responsibility (CSR) Initiatives for Sustainability Practices in India:

The following are key Corporate Social Responsibility (CSR) initiatives for promoting sustainable practices in India:

1. **Mandatory CSR Spending:** Indian corporations must allocate 2% of their average net profits from the past three years to Corporate Social Responsibility (CSR) initiatives as per the Companies Act 2013. This aligns CSR efforts with sustainability objectives (Singh et al. 2018).
2. **Alignment with Sustainable Development Goals (SDGs):** Indian corporations align CSR initiatives with the UN Sustainable Development Goals, fostering sustainable impact and amplifying global contributions to social and environmental causes (Mishra 2020).
3. **Bridging the Urban-Rural Education Gap:** Corporate Social Responsibility (CSR) initiatives in India focus on reducing educational disparities between urban and rural areas, with companies pursuing Sustainable Development Goal 4 for quality education (Upreti & Khanna Malhotra, 2024).
4. **Community and environmental initiatives:** Corporate Social Responsibility (CSR) activities include community engagement, labour ethics, and environmental stewardship, enhancing brand reputation and consumer loyalty (Srivastava, 2024).
5. **Corporate Governance in CSR:** In the oil and gas industry, corporate governance frameworks enable CSR strategies to address environmental issues and climate change. CSR programs are vital for social licensing and sustainability (Emeka-Okoli et al., 2024).
6. **Sustainability Accounting and Reporting:** Companies increasingly use sustainability accounting for transparent CSR reporting, showing their economic, social, and environmental impacts (Peršić et al., 2016).
7. **Education Initiatives:** Indian companies address the urban-rural education gap through Corporate Social Responsibility (CSR) initiatives, supporting SDG 4 – Quality Education. These initiatives focus on improving educational access in rural regions (Upreti & Khanna Malhotra, 2024) through infrastructure development, scholarships, and digital literacy programs, empowering underprivileged communities.
8. **Healthcare Initiatives:** During the COVID-19 pandemic, Indian companies supported healthcare by providing PPE, ventilators, and medical supplies (Madaan et al. 2023). They also run community health programs, including water, sanitation, and vaccination drives, in rural areas (Madaan et al., 2023).
9. **Rural Development Initiatives:** Corporate Social Responsibility (CSR) initiatives in rural development focus on livelihood enhancement, infrastructure development, and sustainable agriculture. These programs bolster rural economies while improving infrastructure, such as roads, electricity, and water facilities, which are essential for community development (Kaur 2024).

These initiatives demonstrate Indian corporations' commitment to incorporating sustainability through CSR programs that focus on education, healthcare, and rural development for societal advancement.

10.3. ESG Reporting for Sustainability Practices in India:

In India, more businesses are starting to use Environmental, Social, and Governance (ESG) reporting. They see this as important for sustainable growth. The following are some points about how ESG reporting is being used and its effects in India:

1. **Regulatory Framework and Governance Reforms:** In India, rules help to make ESG reporting more uniform. Recent changes in company rules and new regulations have pushed companies to adopt ESG practices (Saini and Kharb, 2025).
2. **Impact on Financial Performance:** Research shows mixed results regarding ESG practices' financial benefits. While sustainable supply chain practices in India do not reliably improve ROA and ROE metrics, firms pursue ESG initiatives for long-term competitive advantage (Sachin & Rajesh, 2021).
3. **Sector-wise Adoption:** The service sector in India is investigating ESG practices, focusing on the role of technology in sustainability. However, challenges persist in the comprehensive implementation of sustainability frameworks (Efthymiou et al. 2023). Private banks lead to ESG disclosure more than public banks (Mishra & Sant, 2023).
4. **Barriers to Adoption:** Resource limitations, unclear stakeholder expectations, and governance issues hinder ESG adoption and require strategic and functional interventions (Paridhi et al., 2024).
5. **Influence of Board Diversity:** Corporate board diversity in age, capabilities, and reputation positively influences ESG practices, while increased numbers of women and independent directors negatively correlate with ESG reporting (Ismail & Latiff, 2019).
6. **Incentives for ESG Practices:** The government can help by requiring companies to share ESG information. It can also provide rewards such as tax breaks or financial support to companies that do very well in ESG (Saini & Kharb, 2025).
7. **Corporate Sustainability Performance:** Environmental, Social, and Governance (ESG) reports affect how companies perform sustainability. However, these reports alone might not improve sustainability results. Nevertheless, they help get investors involved and improve governance systems (Ray and Hardi, 2024).
8. **Growth in ESG Disclosure:** More Indian companies are reporting ESG. This is because stakeholders are concerned and they see their importance for long-term success and profits (Sharma et al., 2020).

In summary, ESG reporting is becoming increasingly common in India. However, growth is affected by different factors that help or hinder growth. Regulators and companies' efforts to improve ESG reporting can boost sustainability and financial results over time.

10.4 Case Studies of Leading Indian Companies with Strong Sustainability Practices:

Presented herein are case studies of prominent Indian corporations, distinguished by their robust sustainability practices.

1. **Tata Steel:** Tata Steel demonstrates corporate responsibility through sustainability reporting. The company emphasizes economic, environmental, and social sustainability through its systematic adherence to the Global Reporting Initiative (GRI) guidelines (Yadava & Sinha, 2015).
2. **Indian Banking Sector:** A study of Indian banks showed slow adoption of sustainability reporting. Banks primarily focus on financial inclusion and energy-efficient technologies, while neglecting broader environmental aspects (Kumar & Prakash, 2019).
3. **General CSR and Sustainability Practices in Indian Companies:** Indian corporations show varying sustainability reporting practices across industries and company sizes, indicating the need to broaden reporting standards across sectors (Aggarwal & Singh, 2019).
4. **The Bombay Stock Exchange (BSE) 500 Companies:** BSE 500 companies' corporate social responsibility (CSR) activities were evaluated against Sustainable Development Goals (SDGs). Industries with major environmental impacts show higher CSR investment, yet areas such as climate change and marine biodiversity need expanded focus (Poddar et al. 2019).

These case studies demonstrate the varied approaches and challenges of Indian companies in implementing sustainability. While some sectors demonstrate strong commitment, others require improvement to achieve comprehensive sustainability practices.

10.5 Key Trends of Sustainability Practices in Indian Businesses:

The main trends in how Indian businesses use sustainable practices are as follows. This includes using renewable energy and sharing Environmental, Social, and Governance (ESG) information.

1. **Rise in Renewable Energy Adoption:** Indian enterprises are increasingly adopting renewable energy sources, driven by global sustainability goals and corporate responsibility to reduce their carbon footprint. This adoption forms part of broader sustainable manufacturing practices (Gupta et al., 2018).
2. **ESG Disclosures and SEBI Regulations:** Under SEBI regulations, Indian companies have shown an increased commitment to ESG disclosure. Mandatory disclosure requirements have led businesses to provide detailed sustainability reports, although the disclosure quality continues to evolve. These rules aim to ensure transparency in sustainability reporting (Yadav and Jain, 2023).
3. **Corporate Social Responsibility (CSR):** The Companies Act 2013 requires Indian corporations to allocate profits to social initiatives. This legislation aligns corporate operations with sustainable development goals. However, investment effectiveness varies with climate change, and biodiversity remains underfunded (Bergman et al., 2019; Mishra, 2020).
4. **Sector-Specific Practices:** Indian manufacturing sectors focus on sustainable product designs, whereas banks emphasize financial inclusion and literacy in sustainability reporting (Gupta et al., 2018; Kumar & Prakash, 2019).
5. **Challenges in Sustainability Reporting:** Indian companies face challenges in quality sustainability reporting. Their reports often lack environmental depth and show inconsistencies across industries and sizes. Changes to reporting frameworks are required to improve transparency (Aggarwal and Singh, 2019).

These trends show that Indian businesses are beginning to use more sustainable practices. However, there is still a need for improvement, especially when making information clear and reporting fully.

10.5 Challenges of Sustainability Practices in Indian Businesses:

Indian businesses encounter several significant challenges in implementing sustainability practices. The following points outline these key obstacles.

1. **Conceptualization Issues:** Many Indian companies see sustainability as just talk. They do not make them a real part of their business. This makes it difficult to achieve sustainability (Singh et al., 2018).
2. **Lack of Willingness for Evaluation:** Indian companies are unwilling or unready to check and measure the results of their sustainability and CSR projects. This problem hinders their commitment to corporate sustainability (Singh et al. 2018).
3. **Complexity in Governance Structures:** Current corporate governance frameworks impede sustainability reporting. While government ownership and board meeting frequency affect this, board size and independent directors have no significant impact on sustainability disclosures (K. Kumar et al., 2022).
4. **Resource and Capacity Limitations:** SMEs face resource constraints and capacity challenges that limit sustainability adoption, including limited sustainability knowledge, high costs, and complex environmental impact measurements (Lakasse et al., 2024).
5. **Regulatory and Policy Complexity:** The interaction among policy domains and alignment with international practices challenges sustainable development policies in India (Kumar and Das 2023).
6. **Socioeconomic and Cultural Factors:** Social and cultural contexts, stakeholder expectations, and corporate responsibility initiatives necessitate customized strategies that address these nuances (Bergman et al., 2019).
7. **Implementation Costs:** Sustainable business practices require significant upfront investments, particularly for eco-friendly technologies and renewable energy, posing financial challenges for businesses, especially SMEs (Fonseca et al., 2024; Kumar & Prakash, 2019).

8. **Lack of Standardized Metrics:** The lack of standardized sustainability metrics hinders businesses from evaluating their initiatives and comparing them with industry standards (Kumar & Prakash, 2019).
9. **Short-term Profit vs. Long-term Sustainability Conflict:** Corporations face tension between pursuing short-term profits and long-term sustainability investments. Focus on immediate returns often deters the adoption of practices that yield long-term environmental and social benefits (Opoku & Ahmed, 2014).

These challenges emphasize the complexity of incorporating sustainability into business operations, requiring strategic changes and stakeholder engagement. Addressing these challenges could improve sustainable practices across India's business sector.

10.6 Success Factors of Sustainability Practices in Indian Businesses:

Recent studies have identified key factors for successful sustainability in Indian businesses. These include strong leadership, stakeholder pressure, and government incentives.

- 1 **Circular Economy Practices:** Indian companies have implemented circular economy strategies emphasizing resource efficiency and recyclability, enhancing sustainability through waste reduction and resource management (De et al., 2024).
- 2 **Industry 4.0 Technologies:** Contemporary digital technologies in manufacturing have created efficient smart factories that improve sustainability and corporate performance through operational efficiency (De et al. 2024).
- 3 **Green Human Resource Management (HRM):** Green Human Resource Management policies foster environmental sustainability and positively impact circular economic practices and sustainable organizational performance (De et al., 2024).
- 4 **Corporate Sustainability Performance:** Sustainability positively influences firm performance. Companies with high sustainability levels show better profitability and financial stability, motivating others to adopt sustainable strategies (Bodhanwala and Bodhanwala, 2018; Laskar and Maji, 2016).
- 5 **Mandatory CSR and Sustainable Development Goals (SDGs):** The convergence of Corporate Social Responsibility (CSR) and Sustainable Development Goals (SDGs) has grown as India mandates corporations to allocate profits to CSR activities, aligning business operations with societal objectives (Mishra 2020).
- 6 **Monitoring and Evaluation of CSR:** Monitoring and evaluating CSR practices remain evolving, but are essential for demonstrating corporate sustainability commitment. Such monitoring helps businesses improve sustainability impacts and align themselves with objectives (Singh et al., 2018).
- 7 **Sustainability Reporting:** The quality of sustainability reporting has increased among Indian businesses, improving transparency in their practices. High-quality disclosures help to evaluate the impact of sustainability on business performance (Laskar and Maji, 2016).
- 8 **Response to Covid-19:** During the pandemic, Indian businesses enhanced sustainability and CSR initiatives by focusing on health measures and investments. This demonstrates the importance of adaptability in addressing global challenges (Madaan et al. 2023).
- 9 **Leadership Commitment:** Leadership commitment is essential for implementing sustainable practices (Prasad et al. 2018). Ethical leadership maintains profitability while integrating sustainability, generating social value, and enhancing regulatory compliance (Kanyamukenge and Kagwaini, 2024). Top management support is vital for sustainable supply chain management (Gedam et al. 2020).
- 10 **Stakeholder Pressure:** Stakeholder pressure influences business sustainability. Stakeholders help businesses implement practices aligned with sustainability models, such as a circular economy and sustainable supply chain management (Haleem et al., 2022; Kumar et al., 2023). Their engagement improves sustainability strategies and performance (Cuong et al., 2025; Onbuddha et al., 2024).
- 11 **Government Incentives:** Government incentives and policies promote circular economic practices by offering advantages in resource conservation and helping businesses achieve sustainability objectives (Kumar et al., 2023; Moroojo et al., 2024; Prasad et al., 2018).

Critical success factors linking leadership, stakeholder influence, and governmental support advance sustainability in Indian businesses by integrating them into strategies for better economic, social, and environmental outcomes.

10.8 Government Policies and Regulations Influencing Sustainability Practices in Indian Business:

Government policies and regulations that impact sustainability practices in Indian businesses encompass several fundamental components.

1. **Companies Act 2013 and CSR Mandate:** Companies must allocate 2% of the average net profits from the past three years to Corporate Social Responsibility initiatives, encouraging the alignment of business operations with social and environmental responsibilities (Bergman et al. 2019; Mishra 2020).
2. **Sustainable Development Goals (SDGs):** Indian enterprises are increasingly aligning with the UN SDGs. This requires collaboration with corporations that address social, environmental, and developmental priorities (Mishra 2020).
3. **Monitoring and Evaluation of CSR Initiatives:** Indian enterprises integrate sustainability into CSR reports. However, effective measurement and monitoring of these initiatives remain challenging (Singh et al., 2018).
4. **Corporate Governance and Sustainability Reporting:** Corporate board characteristics, including size and diversity, enhance sustainability through transparency and accountability. Regulatory frameworks highlight the role of CSR committees in supervising sustainability initiatives (Kumar et al. 2022; Yadav & Jain 2023).
5. **Banking Sector Regulations:** India's banking sector is implementing sustainable practices, with private and public banks engaging in environmental initiatives, such as green buildings and ISO 14000 certification (Kumar & Prakash, 2019).

These policies guide Indian businesses toward sustainable practices with varying implementations across sectors and sizes.

FINDINGS OF THE STUDY

Based on the above discussion, the important findings on the sustainability practices of businesses in India are as follows:

11.1 Different industries handle sustainability in different ways. The IT/ITES sector focuses on green leadership, CSR linked to sustainable SDGs, and sustainable technology. Banks have few sustainability reports and focus more on financial inclusion than on environmental inclusion. Thus, private banks are ahead of sustainability. Manufacturing uses smart practices, combining a circular economy with Industry 4.0 and green strategies. Textiles follow sustainable supply chain rules because of the regulations. FMCG focuses on sustainable sourcing and ESG strategies.

11.2 Corporate Social Responsibility (CSR) initiatives are becoming more aligned with sustainability goals, especially after the Companies Act of 2013 mandates CSR spending.

11.3 Environmental, Social, and Governance (ESG) reporting is increasing, but the quality and comprehensiveness of disclosures vary across companies.

11.4 Key challenges include understanding sustainability, unwillingness to assess CSR efforts, limited resources and capacity (especially for small businesses), complex regulations, high implementation costs, and no standard measures for assessing sustainability.

11.5 Factors for success include strong leadership, pressure from stakeholders, government rewards, using circular economy methods, using new technology, and green human resource management.

11.6 Government policies, such as the Companies Act 2013 and alignment with SDGs, positively influence sustainability practices.

11.7 There is a growing recognition of the link between sustainability practices and improved financial performance, although the results vary across studies.

11.8 The COVID-19 pandemic has led to increased focus on sustainability and CSR initiatives, particularly in healthcare.

Indian businesses have made progress in the use of sustainable practices. However, there is still room for improvement in fully applying and reporting these practices in all areas.

CONCLUSION

Different industries in India use various methods to become more sustainable. The IT sector focuses on green leadership, CSR linked to sustainable SDGs, and new technologies. Banks' Work on Financial Inclusion. Manufacturing mixes a circular economy with Industry 4.0. The textile industry makes supply chains sustainable because of rules and market needs. The FMCG sector focuses on sustainable sourcing, plastic cutting, and ESG strategies. CSR efforts match sustainability goals based on the Companies Act 2013 CSR spending rule. Although ESG reporting is growing, its quality differs. Challenges include understanding concepts, assessing initiatives, limited resources, complex rules, and a lack of standard measures. The success factors include leadership, stakeholder pressure, government incentives, and green HR management. Government policies help improve sustainability. Although sustainability is linked to financial performance, results vary. The COVID-19 pandemic has increased its focus on sustainability and CSR, especially in healthcare. Indian businesses have adopted sustainability practices, but better implementation and reporting are required. Standardized reporting, strategy integration, and better stakeholder collaboration are the keys to promoting sustainable business practices.

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