



A STUDY ON DEMYSTIFYING THE PREMISE OF CORPORATE GREENWASHING: COMPARATIVE RESEARCH ON PROMINENT INDIAN CONGLOMERATES

Dr. Anuradha Sheokand

Associate Professor

Department of Commerce, G.M.N. College, Ambala Cantt.

Email Id: sheokand.anu@gmail.com

ABSTRACT

This paper explores the phenomenon of corporate greenwashing, focusing on how leading Indian conglomerates portray their environmental responsibility. This study critically examines whether the environmental communication of select conglomerates aligns with their actual practices. The research focuses on four prominent Indian conglomerates—Tata, Aditya Birla, Bajaj, and Reliance—to understand the extent and nature of greenwashing in the Indian corporate sector. A mixed-method approach was employed, involving a detailed review of existing literature and primary data collection through structured questionnaires. The data, collected from 160 respondents (40 per group), was analyzed using SPSS software. Key statistical tools such as Descriptive Statistics, ANOVA, and Compare Means were applied to identify significant differences among the selected groups. Findings indicate that while all four conglomerates engage in some level of sustainability communication, there are noticeable gaps between their environmental claims and stakeholder perceptions. Tata Group emerged as relatively more authentic, while others showed stronger indications of selective disclosure and exaggeration of green practices, signaling potential greenwashing.

KEYWORDS: Greenwashing, Tata Group, Reliance Group, Aditya Birla Group, Bajaj Group etc.

1. INTRODUCTION

The practice of businesses presenting themselves as environmentally friendly in order to attract up customers, investors, and regulatory clearance is known as "greenwashing." To improve their public image, they employ deceptive marketing strategies, ambiguous claims, or inflated environmental advantages rather than putting actual sustainable policies into effect. This deceitful technique allows corporations to capitalize on the increased demand for eco-friendly items while continuing operations that may harm the environment. Green-washing is referred to as

"disinformation supplied by an organization so as to create an environmentally responsible public image," where "disinformation" is defined as intentionally inaccurate data..(Walker & Wan, 2012)

Many conglomerates, which are big corporate entities that function in several industries, are based in India. These businesses have a big impact on the country's economy, influencing industries like consumer goods, manufacturing, banking, and telecommunications. The precise number of conglomerates in the nation is always fluctuating due to ongoing corporate growth and market dynamics. Industry estimates, however, indicate that hundreds of diverse business groups in India are vital to the country's economic growth.

Large conglomerates are facing with intense competition from other significant businesses in related fields in today's cutthroat business climate. Several of India's leading commercial conglomerates, including the Tata Group, Reliance Group, Aditya Birla Group, and Bajaj Group, are well-established in a variety of industries, including infrastructure, telecom, energy, finance, FMCG, and autos. Greenwashing is declining due to stronger regulations and increasing awareness, but some companies may still try new deceptive tactics to mislead consumers.

1.1 Tata Group

Tata Group is one of India's largest and oldest conglomerates, founded in 1868 by Jamsetji Tata. The company has expanded into various industries, including steel, automobiles, IT, telecommunications, and consumer goods. Tata is widely known for its ethical business practices and commitment to sustainability.

➤ Major Businesses Under Tata Group

- Tata Steel – One of the world's largest steel producers
- Tata Motors – A leading automobile manufacturer, owner of Jaguar Land Rover.
- Tata Consultancy Services (TCS) – One of the top global IT service providers.
- Tata Power – A major player in renewable energy in India.
- Tata Consumer Products – Includes brands like Tata Tea and Tata Salt.

➤ Sustainability Efforts & Greenwashing Allegations

Tata Group invests heavily in renewable energy and claims to be committed to sustainability. However, some critics argue that certain divisions still rely on fossil fuels, raising concerns about greenwashing. Tata Motors promotes electric vehicles, but its supply chain still depends on non-renewable resources.

1.2 Aditya Birla Group

Aditya Birla Group is a leading multinational conglomerate, founded in 1857. It operates in industries such as cement, textiles, chemicals, metals, and financial services. The company has a strong presence in over 36 countries and is known for its leadership in sectors like UltraTech Cement and Birla Carbon.

➤ Major Businesses Under Aditya Birla Group

- UltraTech Cement – India’s largest cement producer.
- Grasim Industries – A leader in textiles and chemicals.
- Hindalco Industries – One of the largest aluminum and copper producers.
- Aditya Birla Capital – Provides banking and financial services.
- Birla Cellulose – Specializes in sustainable fibers.

➤ Sustainability Efforts & Greenwashing Allegations

The group claims to follow environment-friendly production processes, particularly in UltraTech Cement and Birla Cellulose. However, cement production is a major contributor to CO₂ emissions, and some reports question whether their carbon neutrality claims are accurate. The company has been accused of exaggerating its sustainability reports to maintain a positive public image.

1.3 Bajaj Group

Bajaj Group is a well-established Indian conglomerate, primarily known for its automobile and financial services businesses. Founded by Jamnalal Bajaj in 1926, the company has expanded into industries like insurance, electricals, and steel.

➤ Major Businesses Under Bajaj Group

- Bajaj Auto – A leading manufacturer of two-wheelers and three-wheelers.
- Bajaj FinServ – A top financial services provider in India.
- Bajaj Electricals – Manufactures fans, lighting, and appliances.
- Mukand Ltd. – A major player in the steel industry.

➤ Sustainability Efforts & Greenwashing Allegations

Bajaj Auto is shifting towards electric vehicles (EVs) with models like Bajaj Chetak EV. However, the company still produces a large number of fuel-based vehicles, making its green claims questionable. Bajaj Electricals promotes energy-efficient appliances, but there are concerns about unsustainable production methods.

1.4 Reliance Group

Reliance Group, founded by Dhirubhai Ambani in 1966, is India’s largest private sector company. It operates in petroleum, telecommunications, retail, digital services, and infrastructure. The group has a significant global presence and is one of India’s most valuable companies.

➤ Major Businesses Under Reliance Group

- Reliance Industries Limited (RIL) – A leader in oil and gas, petrochemicals, and textiles.
- Reliance Jio – India’s largest telecom provider.

- Reliance Retail – One of India’s biggest retail chains.
- Reliance New Energy Ltd. – Focuses on clean and renewable energy.

➤ **Sustainability Efforts & Greenwashing Allegations**

Reliance invests in renewable energy projects, such as solar and hydrogen fuels. However, the company is one of India’s biggest polluters, mainly due to its oil and petrochemical businesses.

Critics argue that Reliance markets itself as a green company while still expanding its fossil fuel projects, raising greenwashing concerns.

2. LITERATURE REVIEW

Greenwashing’s consequences extend beyond reputation, carrying tangible financial risks. Chen(2010) outlines how green brand equity relies on three interrelated elements: green brand image, green satisfaction, and green trust. Consumers support brands they perceive as genuinely committed to sustainability, and discrepancies between claims and actions erode this trust, diminishing brand equity.

Baum(2012) research into environmental advertising underscores how vague, emotionally loaded claims can mislead consumers by oversimplifying complex ecological issues. Instead of promoting real environmental consciousness, such advertisements rely on imagery and emotionally charged language that often lacks substantiation. This strategic ambiguity fosters confusion, reinforcing skepticism around corporate green claims.

Mason & Mason(2012) shed light on how firms craft environmental reports as carefully curated narratives designed to reinforce green identities. These reports often blur the line between transparency and manipulation, using language and framing to downplay inconsistencies and accentuate symbolic actions.

The concept of Corporate Social Responsibility (CSR) has undergone a remarkable transformation over the decades, evolving from a peripheral activity to a strategic imperative deeply embedded in the core identity of modern corporations. As (Aguinis & Glavas, 2012) emphasize, CSR today shapes not only how companies are perceived externally but also how employees engage internally.

Christensen et al.(2013) introduce the concept of “aspirational talk” in CSR—ambitious, future-oriented commitments that may lack immediate grounding in action. While potentially productive in setting long-term goals and shaping identities, unfulfilled aspirations risk generating skepticism and charges of hypocrisy.

Wu & Shen(2013) observe similar tensions in the banking sector, where CSR initiatives sometimes serve strategic ends rather than reflecting genuine ethical commitments. Their study underscores that only deeply integrated; authentic CSR efforts deliver consistent financial and reputational rewards.

CSR’s role becomes particularly salient in times of crisis. Choi & La(2013) reveal that a strong CSR reputation acts as a buffer during service failures, increasing consumer forgiveness and loyalty if recovery is handled sincerely. The

trust built through consistent responsible behavior cushions firms against potential backlash and strengthens emotional bonds with stakeholders.

Fernando et al.(2014) find similar patterns in the Indian advertising landscape, where companies use eco-friendly language and imagery without adequate evidence, contributing to public distrust. Their research highlights the urgent need for clearer regulations and standards to differentiate genuine environmental efforts from superficial, opportunistic tactics.

Kim(2014) extends this insight, finding that during product-harm crises, a negative CSR reputation has more severe consequences than operational failures. Ethical lapses undercut long-term loyalty by signaling deeper trustworthiness issues, highlighting the importance of sustaining a robust and credible CSR image.

X. Du(2015) investigation into Chinese firms highlights how capital markets penalize detected greenwashing behaviors. Betrayed trust can have severe financial consequences, particularly for firms previously enjoying strong reputations. Walker & Wan(2012) similarly find that symbolic CSR actions may initially boost image but eventually lead to investor skepticism and reduced market valuation.

Harris(2015) presents an unsettling case where greenwashing serves as a tool for legitimizing militarized operations, illustrating how environmental narratives can be co-opted for ethically questionable ends. This example underscores the importance of scrutinizing both the content and context of green claims.

For CSR to succeed in fostering genuine trust and loyalty, it must align with a firm's identity and stakeholder expectations. de Jong & van der Meer(2017) argue that congruence between CSR initiatives and organizational values enhances authenticity and public credibility. Misalignment, conversely, invites skepticism and charges of opportunism.

3. RESEARCH METHODOLOGY

3.1 OBJECTIVES OF THE STUDY

- 1.To compare and contrast the prominent Indian conglomerates and consumers' reactions to their corporate Greenwashing effect.
2. To assign the environmental strategies to the selected Indian conglomerates based on consumers' reactions to greenwashed communication.

3.2 NATURE OF THE STUDY

This study follows a primary and quantitative approach. The research is based on first-hand data collection, including surveys and questionnaires, to analyze how major business groups engage in greenwashing. It focuses on gathering numerical data to measure the gap between a company's environmental claims and its actual sustainability efforts. Since the study is quantitative, it emphasizes facts, figures, and statistical analysis rather than subjective opinions. This approach helps in providing a clear and objective understanding of corporate social responsibility (CSR)

practices and their impact on consumer perception. By using structured data, the findings will be more accurate and reliable.

3.3 SAMPLING PROCEDURE AND DESIGN

In this study, Purposive Sampling and Snowball Sampling methods have been used to select respondents who could provide meaningful insights into corporate greenwashing and CSR practices. A total of **160 respondents** participated in this study by filling out the questionnaire. The respondents were selected from Delhi University, Delhi covering different backgrounds to ensure diverse perspectives.

3.4 METHOD OF DATA COLLECTION

As part of the research, a survey with 16 questions was administered to students of M.COM., mentors, teachers, and hostelries all of whom form part of the target population. The information was collected using online and offline data collection techniques to achieve a holistic dataset. The total number of responses gathered was 160 out of which 100 responses were collected through the online survey, while the remaining 60 responses were collected via offline interactions. The online survey was distributed through social media and other digital platforms, which made it easy for participants to fill out the survey. Responses were also collected through face-to-face conversations which ensured accuracy and participation.

3.5 TECHNIQUES OF DATA ANALYSIS

To conducting this research effectively, I utilized a mix of tools including data organization, statistical analysis, and reference management.

1. Statistical analysis with SPSS

I analyzed the collected data using SPSS version 26. I executed ANOVA (Analysis of Variance) which identifies meaningful differences within your dataset. I also calculated the mean, standard deviation, and variance which are descriptive statistics refining the patterns found in your data.

2. Reference management with Mendeley

To ensure that all references and citations were complete and accurate, I used Mendeley version 1.19.6. Mendeley assisted me with scholarly citations and helps maintain all articles ensuring accurate research documentation.

3. Data preparation and coding

I organized and prepared raw data on Google Sheets and Excel. These tools assisted in structuring the dataset which allows smooth processing and further statistical analysis.

Combining all these methods allowed me to achieve an organized and credible approach for my research.

3.6 SCOPE OF THE STUDY

The investigation looks into greenwashing techniques in four major Indian conglomerates: Tata, Birla, Bajaj, and Reliance. These businesses hold themselves as paragons of corporate social responsibility and showcase their so-called sustainable initiatives. It is crucial to assess whether these undertakings are genuine or merely serve as part

of a carefully crafted narrative. This study will focus on the sustainable practices, environmental footprints, and disclosures of these business groups.

1. Tata Group: Corporate Social Responsibility (CSR) Strategy or Window Dressing?

The Tata Group is ranked among the ethically and responsible firms in the world and appreciate their efforts towards sustainability. The Group does not only practice but also actively supports green energy, sustainable manufacturing, and responsible resource use.

2. Birla Group: Strategic Marketing or Real Eco-Friendly Plan

The Aditya Birla Group's verticals include cement, textiles, metals and chemicals. They have numerous business ventures, which as of recent, are capable of causing massive environmental devastation.

3. Bajaj group: Sustainability or just greenwash?

Bajaj is one of the leaders in the automotive sector, mainly in the manufacturing of two and three wheeled vehicles. The firm said it focus on sustainability because of their electric vehicles and achieving carbon neutrality

4. Reliance Industries: leading the green energy and master of greenwashing

Reliance industries, one of the largest private companies in India, that deals in oil, petrochemicals, retail, and telecommunications- sectors that contributed to serve past environmental issues. The company has set aggressive sustainability goals.

3.6 LIMITATIONS OF THE STUDY

1. The study was limited to Delhi University, so it doesn't reflect the views of people from other cities or states.
2. The sample size was only 160, which may not be enough to represent the opinion of the larger population.
3. The research was done only once. If it was done again over time, it could show changes in public opinion.
4. Some participants may not have given serious or honest answers, which could affect the accuracy of the results.
5. The comparison between companies was based only on public perception, not on actual internal company data, which limits the depth of the findings.

4. ANALYSIS AND INTERPRETATION

Factor: - Perceived integrity of the communication

The factor is Perceived integrity of the communication and statements are explained below in table

Table:4.1(a)

Descriptive statistics: Perceived integrity of the communication

		PIC 1	PIC 2	PIC 3	PIC
N	Valid	160	160	160	160
	Missing	0	0	0	0

Mean	4.09	4.59	4.90	4.51
Std. Deviation	1.702	1.384	1.518	1.629
Variance	2.898	1.916	2.304	2.654
Skewness	-.363	-.608	-.877	-.328
Std. Error of Skewness	.192	.192	.192	.192
Kurtosis	-.912	.078	.319	-.751
Std. Error of Kurtosis	.381	.381	.381	.381

Table:4.1(b)**Report**

avg_PIC

conglomerate	Mean	Std. Deviation	Variance	Kurtosis	Skewness
Aditya Birla	4.4687	1.43020	2.045	-.451	-.540
Bajaj	4.6875	1.19662	1.432	-.064	-.412
Reliance	4.6750	1.84946	3.421	20.752	3.956
Tata	4.5188	1.33660	1.786	.565	-1.031
Total	4.5875	1.46264	2.139	12.338	1.548

Interpretation: - These are the descriptive statistics table of 4 statements of perceived integrity of the communication and average of all these 4 statements named as avg PIC s and these statistics show the mean, std-deviation, variance, skewness and kurtosis.

- If mean is high and SD is low, respondents have a strong and consistent positive thinking of the company's environmental performance.
- If mean is low and SD is high, it shows a negative but diverse perception.
- If variance is high, opinions of respondents are scattered.
- If skewness is positive, more people think the company has poor environmental performance. If negative, more people perceive it as good.
- If kurtosis is high, extreme views (very positive or very negative) are common.

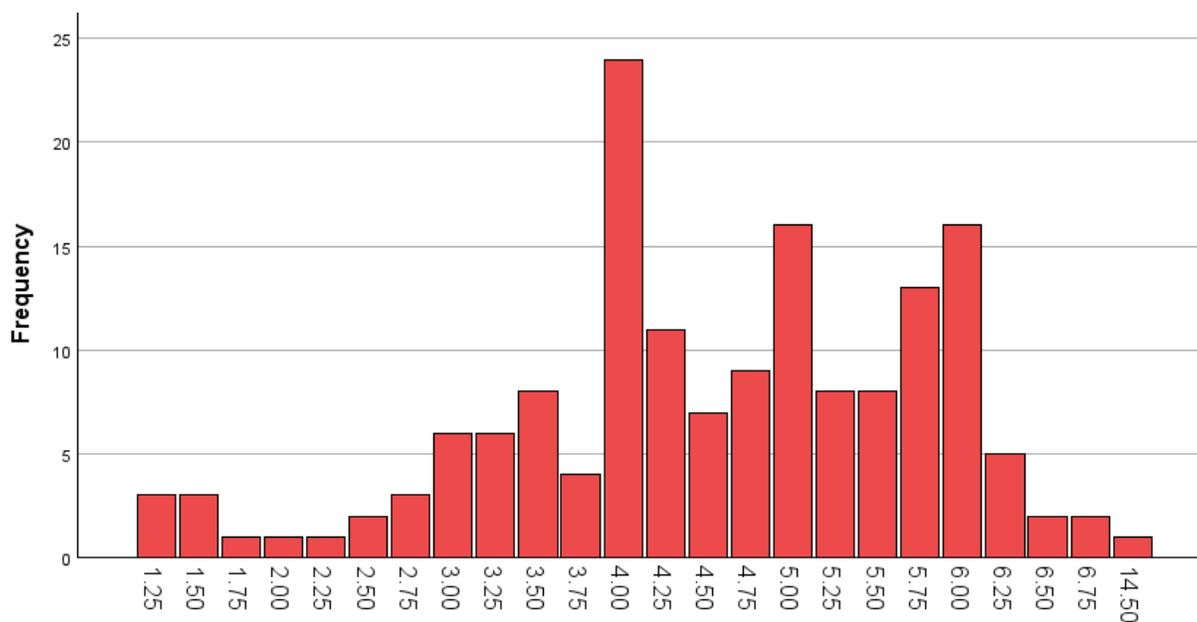


Figure: 4.1

Table:4.1(c)

Tests of Normality

Conglomerate	Shapiro-Wilk		
	Statistic	df	Sig.
avg_PIC Aditya Birla	.934	40	.022
Bajaj	.971	40	.400
Reliance	.620	40	<.001
Tata	.887	40	<.001

*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

As exhibited in Table4.1(c), If p-value > 0.05 means data is normally distributed and If p-value < 0.05 means data is not normally distributed. So, in this Bajaj Group hold normality because (p > 0.05) but Aditya Birla, Reliance, and Tata does not hold normality because (p < 0.05)

Table:4.1(d)

Tests of Homogeneity of Variances

		Levene Statistic	Sig.
avg_PIC	Based on Mean	.170	.917

So, in this Table 4.1(d) the Test of Homogeneity of Variances is greater than p’s value (0.05).

As significance value is 0.917(based on mean) which is greater than 0.05.

So, because of this result there we **apply ANOVA + Tukey's HSD** for post hoc comparisons.

Table:4.1(e)

ANOVA

Avg_PIC

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	1.459	3	.486	.224	.880
Within Groups	338.691	156	2.171		
Total	340.150	159			

As shown in **Table: 4.1(e)**, significance value is > 0.05 . Hence, it can be interpreted that statistically significant differences do not exist.

Table:4.1(f)

Multiple Comparisons

Dependent Variable: avg_PIC

Tukey HSD

(I) conglomerate	(J) conglomerate	Mean Difference (I- J)	Sig.
Aditya Birla	Bajaj	-.21875	.910
	Reliance	-.20625	.924
	Tata	-.05000	.999
Bajaj	Aditya Birla	.21875	.910
	Reliance	.01250	1.000
	Tata	.16875	.956
Reliance	Aditya Birla	.20625	.924
	Bajaj	-.01250	1.000
	Tata	.15625	.965
Tata	Aditya Birla	.05000	.999
	Bajaj	-.16875	.956
	Reliance	-.15625	.965

According to this **Table: 4.1(f)**, it is concluded that not any of the selected Indian Conglomerate has significance value less than 0.05.

5. FINDINGS, CONCLUSION & POLICY IMPLICATIONS

5.1 FINDINGS

- There is a minor difference between the groups but Tata group is performing a greater role toward environmental performance.
- According to the mean score of PRECEIVED ENVIRONMENTAL PERFORMANCE, Tata Group and Bajaj Group are classified under Green Organisation and Aditya Birla Group and Reliance Group are classified under Brown Organisation. This show that Birla and reliance are less- ecofriendly organization.
- There is also a minor difference between the groups but in this Bajaj group is performing a greater role toward integrity of the communication. According to the mean score of PERCEIVED INTEGRITY OF THE COMMUNICATION, Bajaj Group and Reliance Group are High integral organization but Tata Group and Aditya Birla Group are low integral organization.
- **5.2 CONCLUSION**

Based on the responses collected and the analysis done, it can be concluded that the Reliance Group is a silent green organization, which means they are not very active in doing real environmental work, and they also do not clearly communicate their actions to the public. They appear to stay quiet both in action and communication. The Aditya Birla Group comes under the silent brown organization category. This means they neither perform well environmentally nor talk about it much. There is a lack of both green efforts and transparency in communication. The TATA Group seems to be highly involved in greenwashing. They make environmental claims and present themselves as eco-friendly, but their actual work and integrity in communication are not strong. They appear vocal but lack truthfulness in their green image. On the other hand, the Bajaj Group is seen as a vocal green organization. They actively share information about their environmental efforts and are also perceived to be doing well in real environmental performance. This shows a positive image of both communication and action.

5.3 POLICY IMPLICATIONS

5.3.1. Research Implications

This research helps to understand how people feel about greenwashing and which companies are really doing something for the environment. It shows the difference between what companies say and what they actually do. So, this study can help future students, researchers, or policy makers who want to explore more on this topic or work on making better rules for honest communication in business.

5.3.2. Practical Implications

This study shows that greenwashing is a big issue. To reduce it, companies should stop making fake claims and start doing real work for the environment. They should show clear proof of their green actions, like reports, certificates, or updates on their website. Also, the government can make strict rules so that companies can't lie about their eco-friendly work. This will help build trust with the public.

5.3.3. Social Implications

This topic is very important for Corporate Social Responsibility (CSR). My report can help companies understand that being honest about their environmental work is part of their duty toward society. If businesses take greenwashing seriously and focus on true actions, it will create a better image in society and also protect nature. People also become more aware and start supporting only genuine eco-friendly companies.

Overall, this study highlights that just talking about being eco-friendly is not enough. People can see the difference between real efforts and fake claims. Companies should focus more on doing genuine environmental work and being honest about it with the public.

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