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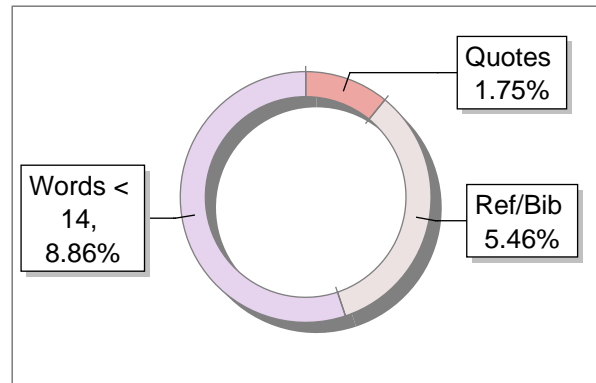
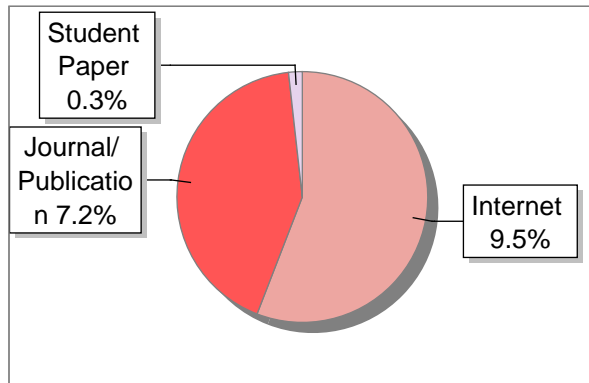
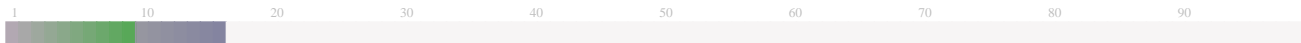
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## Sustainability Practices Among MSMEs in India with special reference to Telangana State

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### Abstract

Sustainable MSMEs in India reflect the growing importance and recognition of environmentally responsible and socially conscious business practices. Micro, Small, and Medium Enterprises (MSMEs) play a significant role in India's economy, contributing to employment generation, innovation, and sustainable development. With increasing concerns about climate change, resource depletion, and social inequalities, there has been a shift towards promoting sustainability in MSMEs. The Government of India and various organizations have initiated programs and policies to encourage environmentally friendly practices, renewable energy adoption, waste reduction, and fair trade. This has led to the emergence of a vibrant ecosystem of sustainable MSMEs, which not only focus on profitability but also prioritize ethical, inclusive, and environmentally conscious approaches to doing business. These enterprises aim to strike a balance between economic growth, social well-being, and environmental protection, making them important contributors to India's sustainable development goals. This research paper aims to evaluate the existing state of sustainability practices among MSMEs in India, with a specific focus on Telangana state. The objective is to assess the level of awareness, adoption, and integration of the environmental, social, and economic dimensions of sustainability within this MSME sector. The research methodology will involve secondary data analysis to gather relevant information and draw meaningful conclusions. The findings and recommendations from this study can help policymakers, business associations, and MSMEs themselves to enhance sustainability practices and contribute to a more environmentally conscious and socially responsible business landscape.

**Key Words: Climate change , Environmental, MSME, Renewable energy ,Sustainable**

### **I. Introduction**

The sustainable MSMEs in India reflect the growing importance and recognition of environmentally responsible and socially conscious business practices. MSMEs play a significant role in India's economy, contributing to employment generation, innovation, and sustainable development. With increasing concerns about climate change, resource depletion, and social inequalities, there has been a shift towards promoting sustainability in MSMEs. The Government of India and various organizations have initiated

programs and policies to encourage environmentally friendly practices, renewable energy adoption, waste reduction, and fair trade. This has led to the emergence of a vibrant ecosystem of sustainable MSMEs, which not only focus on profitability but also prioritize ethical, inclusive, and environmentally conscious approaches to doing business. These enterprises aim to strike a balance between economic growth, social well-being, and environmental protection, making them important contributors to India's sustainable development goals.

Telangana is home to almost 2.6 million MSMEs, with 56% of them located in rural areas and 44% in urban areas, demonstrating the broad reach and effect of this growing industry. According to a research by Invest Telangana, the state has an outstanding history of entrepreneurship success, with 19,954 registered MSME businesses starting operations since it was founded. An astounding 363,488 people have received gainful employment from these businesses. Micro Businesses dominate this ecosystem, employing 135,547 devoted experts and totaling 13,546 in total. Telangana also has 5,830 small businesses, which provide jobs for 165,242 skilled workers, and 578 medium-sized businesses, which employ 62,699 brilliant people.

## II. Objectives

This paper is focussed mainly on the following objectives

- To analyze the current status and challenges faced by sustainable MSMEs.
- To identify the key factors influencing the adoption and implementation of sustainable practices in MSMEs.
- To evaluate the impact of sustainable practices on the economic, social, and environmental performance of MSMEs.
- To propose strategies and recommendations for enhancing the sustainability of MSMEs.
- To evaluate the sustainability practices in MSMEs in the state of Telangana.

## III. Scope and Methodology:

The study will focus on MSMEs operating in various industries across different regions of India. The data will be obtained from government reports, industry journals, and academic publications and findings will be presented through descriptive and inferential analyses

## IV. Definition and Characteristics of MSMEs

MSMEs play a crucial role in fostering sustainable development in India. These enterprises are defined based on their investment and turnover limits, ensuring their inclusivity and contribution to the economy. The characteristics of sustainable MSMEs in India encompass economic, social, and environmental aspects. Economically, sustainable MSMEs focus on generating employment, fostering entrepreneurship, and contributing to the GDP. Socially, they promote inclusivity by providing equal opportunities for women, marginalized communities, and rural populations. Moreover, sustainable MSMEs strive to

minimize environmental impacts by adopting eco-friendly practices, efficient resource utilization, and promoting renewable energy. By embracing these characteristics, MSMEs can drive sustainable growth, enhance livelihoods, and contribute to a greener and more equitable future for India.

## V.Importance of Sustainability in MSMEs

Sustainability plays a crucial role in the growth and success of MSMEs in India. Here are some key reasons why sustainability is important for MSMEs:

**1. Environmental Impact:** MSMEs, being small-scale industries, collectively contribute to environmental degradation. Embracing sustainable practices helps reduce their carbon footprint, minimizes waste generation, conserves energy and resources, and promotes eco-friendly production methods. This not only helps alleviate environmental issues but also enhances the brand image and attracts environmentally conscious customers.

**2. Cost Reduction:** Adopting sustainable practices often leads to cost savings for MSMEs. Energy-efficient technologies, waste management strategies, and resource optimization can reduce operational costs in the long run. By minimizing resource consumption and managing waste, MSMEs can enhance their efficiency, improve profitability, and remain competitive in the market.

**3. Social Responsibility:** MSMEs have a significant impact on local communities by providing jobs and contributing to the economy. Inculcating sustainable business practices promotes social responsibility. It ensures fair and ethical treatment of employees, supports local sourcing, encourages diversity and inclusion, and promotes responsible supply chain management. By engaging in sustainable practices, MSMEs can contribute to the socio-economic development of surrounding communities.

**4. Access to Markets:** Increasingly, consumers are becoming aware of environmental and social issues, and their preferences are shifting towards sustainable products and services. MSMEs that prioritize sustainability gain a competitive edge by capturing this growing market segment. Being able to provide eco-friendly and socially responsible solutions enhances market opportunities and improves brand loyalty.

**5. Regulatory Compliance:** Governments worldwide are implementing stricter environmental regulations and standards. By proactively adopting sustainability practices, MSMEs can comply with these regulations and avoid legal penalties or reputational damages. Being sustainable demonstrates a commitment to responsible business operations and helps build trust with regulatory bodies.

By integrating sustainable practices into their operations, MSMEs in India can achieve long-term profitability, enhance brand reputation, attract a broader consumer base, and contribute positively to society and the environment.

## VI.Key Dimensions of Sustainable MSMEs

Some key dimensions of sustainable MSMEs in India are:

- 1. Economic viability:** MSMEs should be financially sustainable, with a focus on profitability, cost-efficiency, and revenue generation. They should have consistent cash flow and a business model that can withstand market fluctuations.
- 2. Environmental responsibility:** Sustainable MSMEs prioritize eco-friendly practices to minimize their environmental impact. This can involve adopting energy-efficient technologies, reducing waste generation, practicing responsible resource management, and promoting renewable energy sources.
- 3. Social inclusivity:** MSMEs should foster social inclusivity by promoting diversity and equal opportunities for all employees. They should have fair and ethical employment practices, provide a safe and healthy working environment, and contribute positively to local communities.
- 4. Innovation and technology adoption:** Embracing innovation and leveraging technology is crucial for sustainable MSMEs. This can involve implementing digital solutions, adopting advanced manufacturing techniques, and continuously upgrading processes to enhance productivity and competitiveness.
- 5. Access to finance:** Access to affordable finance is essential for MSMEs to grow sustainably. This includes ensuring availability of credit, simplifying loan procedures, and promoting financial literacy among MSME owners.
- 6. Supply chain management:** Sustainable MSMEs prioritize responsible supply chain management. This involves establishing transparent and ethical relationships with suppliers, ensuring fair trade practices, and encouraging sustainability standards within the supply chain.
- 7. Compliance and governance:** MSMEs should adhere to legal and regulatory requirements, ensuring ethical business practices, transparency, and good governance. This includes maintaining proper financial records, following labor laws, and complying with environmental regulations.
- 8. Training and skill development:** Sustainable MSMEs invest in employee training and skill development programs. This helps enhance productivity, promotes continuous learning, and ensures a competent workforce for long-term growth.

By focusing on these dimensions, MSMEs in India can strive for sustainability, contributing to economic growth, environmental conservation, and social development.

## **VII.Challenges faced by MSMEs in achieving sustainability:**

### **1 Financial Constraints and Lack of Access to Capital**

Financial constraints and lack of access to capital are common challenges faced by MSMEs in India, especially when it comes to adopting sustainable practices. Some of the Financial constraints are Limited Financial Resources with MSMEs, Lack of Collateral assets as a guarantee for loans,Limited Credit History, High Interest Rates and Complex loan Application Processes

### **2 Technological Barriers and Limited Innovation**



Technological barriers and limited innovation can indeed pose challenges for sustainable MSMEs in India. <sup>2</sup> Some of the key factors contributing to this issue are,

- Limited availability of high-speed internet and inadequate digital infrastructure in certain regions further exacerbate the problem.
- Cost and Affordability
- Lack of Awareness and Technical Skills
- Regulatory Environment

### **3 Inadequate Infrastructure and Logistic Support**

India faces several challenges regarding inadequate infrastructure and logistic support for sustainable MSMEs. Here are some key issues:

- Poor physical infrastructure
- Inefficient warehousing and storage facilities:
- Complex regulatory environment:
- Lack of skilled workforce:
- Inadequate technology adoption:

### **4.Limited Market Access and Global Competitiveness**

Limited market access and global competitiveness are indeed significant challenges for sustainable MSMEs in India. Several factors contribute to these challenges: like Infrastructure, Financial constraints, Regulatory and bureaucratic hurdles, Limited technology adoption, Global market knowledge and linkages

### **VIII. Prospects for enhancing sustainability in MSMEs:**

It is a myth that environmental sustainability cannot coexist with profitability and economic sustainability of MSMEs. In fact, it is a better business model to internalize sustainability. However, to enable MSMEs to turn their business model sustainable without losing on profitability, we need to keep working on technology and market innovations. The drive to ensure that MSMEs <sup>8</sup> adopt more environmentally friendly production methods need to be deepened and capital for such technology up-gradations should be more readily available. In parallel, <sup>11</sup> we need to identify emerging sectors where the potential for setting up new MSMEs is already high. Waste management, decentralized renewable energy or energy efficient constructions are such examples.

Like in many other developing nations, the primary issue facing Indian MSMEs is limited access to financing. But going sustainable also gives us the chance to be a part of the world's production and trading system and, as a result, draw foreign investment. The government must assure a consistent flow of investment through a variety of legislative incentives. <sup>17</sup> Along with providing financial support, the government and business associations must persuade MSMEs of the advantages of implementing

production techniques that promote sustainability. Let MSME players first make the case for upgrading, which would then open the door for additional financial flexibility.

Additionally, consumers must be made more aware so that they start to demand an increasing number of goods made using environmentally friendly methods. While businesses promote their sustainable products with cutting-edge packaging, labelling, and advertising, the government must be watchful to maintain information transparency and ensure that environmental claims are verified. The Ministry of Environment, Forest and Climate Change's (MoEFCC) Ecomark programme, which is almost completely dormant, can be properly revived and used as a standard for businesses and their goods. Additionally, it will inspire consumer confidence in the product's quality and environmental friendliness interface.

Although the Indian regulatory system may need to be reviewed in terms of its effectiveness, we believe that the attitude of those who enforce the laws needs to change significantly because it is a major hindrance. We recognise that there have recently been some changes at the Central level in this kind of attitude or mindset, but those at the State level are still far from satisfactory. The interconnectedness of challenges is still not well understood, which leads to fragmented approaches.

Government support for creating a sustainable MSME ecosystem can be broadly divided into two categories: hard and soft. Hard contributions take the form of creating high-quality infrastructure (such as roads and electricity), while soft contributions take the form of governance, which includes issues with compliance. On the latter, the government can make it possible for MSMEs to develop innovative, sustainable business models and solutions by carefully balancing economic and regulatory tools. This requires the creation of new technologies or the modification of existing ones, the development of stakeholder capacity, and last but not least, more adaptable strategies.

The campaign to encourage MSMEs to use more environmentally friendly production techniques needs to be intensified, and funding for these technological upgrades needs to be made more easily accessible. Other participants in the entire value chain must make the process easier.

However, we believe that at this point, such upgrades shouldn't be compelled but rather encouraged so that MSMEs will simply accept them. Perhaps the government could set a deadline for MSMEs to adopt more environmentally friendly production techniques. To encourage the process of upgrading, awards might be added. These rewards could take the form of tax benefits, loans with simpler conditions, or a combination of the two. MSMEs must comprehend the need of sustainable production if they want to stay competitive.

We don't believe that the cost of compliance prevents MSMEs from being more viable. We would like to attribute the continuous and partly entrenched societal culture of disregarding behaviours that contribute to sustainability attributable to poor governance. MSMEs and entrepreneurs live in a culture where, in spite of numerous laws and rules, they have a tendency to disregard sustainability issues. This tendency is

further supported by the careless and dishonest behaviour of law enforcement. Nevertheless, some laws and rules could **need to be** reviewed and made less onerous while still achieving the same goals.

We may learn from Germany, where MSMEs have long been the main economic players and adhere to all the sustainability regulations, which are considerably **higher standards than those required** in India. According to reports, MSMEs in South-East Asia have significantly improved recently.

Some of Successful sustainable MSMEs in India:

- ❖ **EcoGreenUnit:** This company focuses on providing eco-friendly packaging solutions using biodegradable materials, reducing plastic waste.
- ❖ **Dhruvansh Creations:** **It is an** organic textile manufacturing unit that produces sustainable and chemical-free clothing products, promoting natural and sustainable fashion.
- ❖ **GreenLeaf Organics:** This MSME specializes in organic farming and produces pesticide-free fruits and vegetables, promoting sustainable agricultural practices.
- ❖ **Conserve India:** This company upcycles waste materials to create fashionable accessories and home decor products, promoting sustainable consumption and reducing landfill waste.
- ❖ **Earthy Goods:** **It is a** sustainable kitchenware manufacturing unit that produces eco-friendly and biodegradable kitchen products, reducing plastic pollution.
- ❖ **Saahas Zero Waste:** This social enterprise focuses on waste management and recycling, offering sustainable solutions for waste collection, segregation, and recycling.
- ❖ **EcoRoots:** **It is a** sustainable lifestyle brand that offers plastic-free alternatives to everyday products, promoting zero-waste living and reducing environmental impact.

<sup>18</sup> These are just a few examples of successful sustainable MSMEs in Telangana state. <sup>3</sup> There are many more enterprises working towards <sup>3</sup> sustainable practices in various sectors, contributing to the state's green economy.

### **Sustainable MSMEs in Telangana State:**

Sustainable MSMEs in Telangana State are those businesses that focus on long-term **economic, social, and environmental** sustainability while promoting growth and development. Assessing the current state of sustainability practices among MSMEs in India, specifically in the state of Telangana, **requires an understanding of the background factors** influencing this assessment. Sustainability practices encompass various environmentally friendly, socially responsible, and economically viable initiatives adopted by businesses. <sup>2</sup> **In recent years, there has been a growing recognition of the importance of sustainable practices to combat climate change,** mitigate environmental degradation, and promote inclusive development. India, being **one of the world's fastest-growing economies,** faces the challenge of integrating sustainability into its business ecosystem. Telangana, a vibrant state with a burgeoning MSME sector, aims to position itself as a leader in sustainable development. Therefore, evaluating the existing

sustainability practices among MSMEs in both India and Telangana is crucial to identify strengths, areas for improvement, and develop effective strategies for a more sustainable future.

Here is some Sustainable practices of Telangana State

- ★ **Organic Food Production:** MSMEs involved in organic farming, pesticide-free agriculture, or sustainable food processing.
- ★ **Renewable Energy:** MSMEs focused on solar power installation, wind energy solutions, or manufacturing energy-efficient products.
- ★ **Eco-friendly Textiles:** MSMEs engaged in manufacturing organic or sustainable clothing, using natural dyes or recycled materials.
- ★ **Waste Management:** MSMEs working on recycling, waste treatment, or upcycling initiatives, such as waste-to-energy systems.
- ★ **Sustainable Handicrafts:** MSMEs promoting traditional artisans and craftsmen, while utilizing sustainable materials and fair trade practices.
- ★ **Green Building Solutions:** MSMEs involved in eco-friendly construction practices, developing green building materials, or providing energy-efficient solutions.

In Telangana, several initiatives have been undertaken to promote sustainable MSMEs. These include:

- **Government support:** The Telangana State Government has introduced various schemes, incentives, and subsidies to encourage sustainable practices among MSMEs. Financial assistance, tax benefits, and training programs are provided to promote eco-friendly technologies and processes.
- **Green technology adoption:** Many MSMEs in Telangana are focusing on incorporating green technologies to minimize energy consumption, reduce waste generation, and lower their carbon footprint. This includes using renewable energy sources, implementing energy-efficient practices, and adopting eco-friendly manufacturing processes.
- **Skill development:** To enhance the sustainability of MSMEs, the Telangana government emphasizes skill development and capacity building programs. These initiatives provide necessary training and education to MSME entrepreneurs and workers to improve productivity, efficiency, and competitiveness.
- **Access to finance:** Financial institutions and the Telangana government offer financial assistance, loans, and credit facilities tailored to sustainable MSMEs. These financial resources help MSMEs invest in green technologies, adopt sustainable practices, and overcome financial barriers.
- **Cluster development:** Telangana promotes cluster development, where related MSMEs are grouped together in industrial estates or common facilities. This fosters collaboration, resource sharing, and the exchange of best practices, ultimately enhancing sustainability efforts and encouraging mutual growth.

It is crucial for sustainable MSMEs in Telangana to adopt responsible business practices, comply with environmental regulations, and actively engage in social initiatives. By integrating sustainability principles into their operations, these MSMEs can contribute to the overall development and well-being of Telangana State while ensuring long-term success.

### **Conclusion**

MSMEs in Telangana stand as a thriving hub of diverse industries. It encompasses a wide array of sectors that impeccably blend traditional craftsmanship with modern innovation. Apart from providing financial support to MSMEs, consumers must also be made more aware to demand an increasing number of goods made using environmentally friendly methods. The government could establish a few deregulated zones (Clusters) as a pilot project and observe how MSMEs behave in terms of their adherence to sustainable production methods. Based on the study in the deregulated zone, government can design least-restrictive optimal regulation for MSMEs to achieve desired objectives.

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