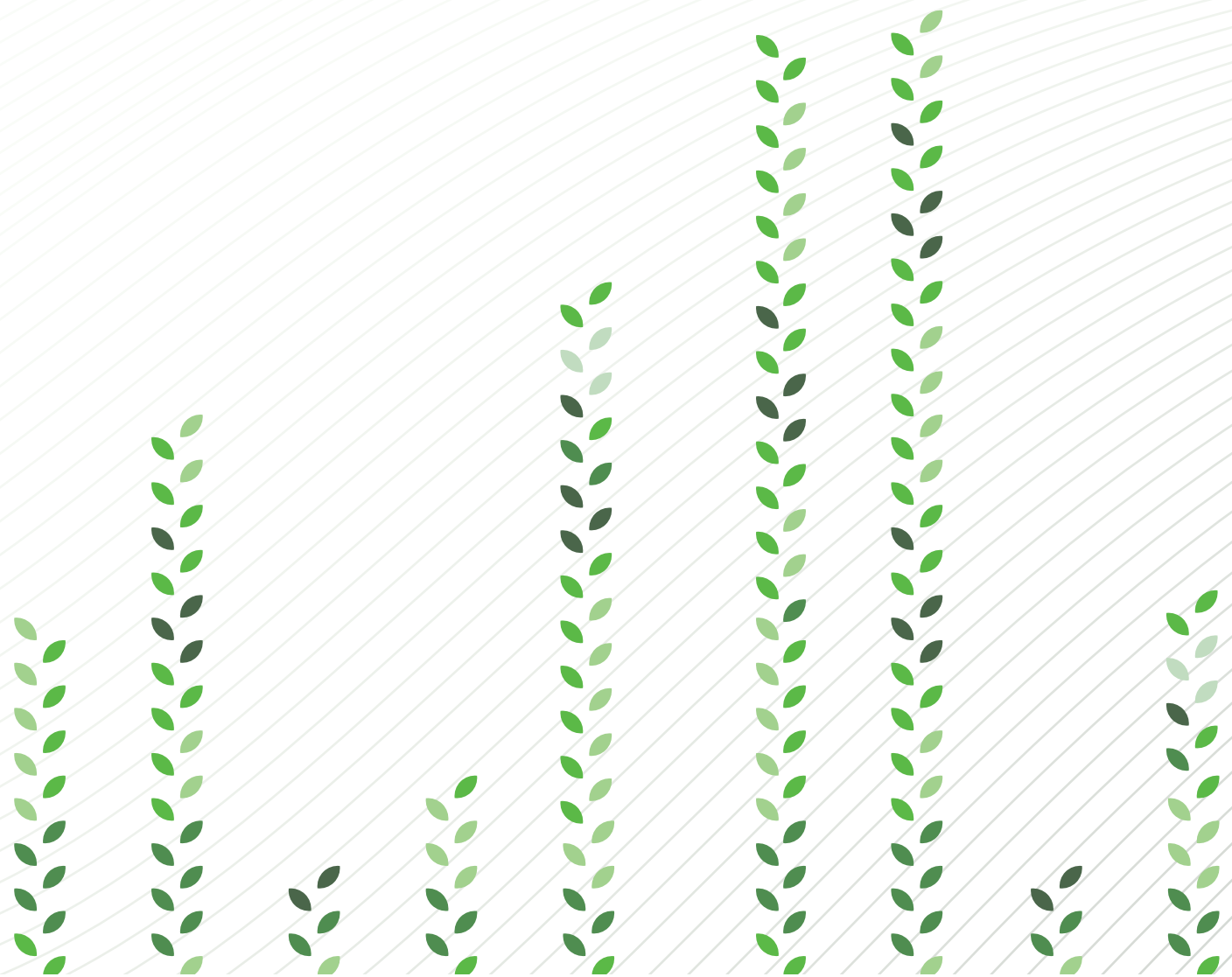


The State of CSR in India

Data Guide 2024



About the CSR Data Guide

With more than **INR 1.84 Lakh Crore Rupees** spent in nine years, today, CSR is seen as a credible source of development finance. Where are these funds being deployed? Who are the funders?

This comprehensive data guide helps you understand trends across sectors, industries and regions covering :

- **INR 1.84 Lakh Crore Rupees of CSR funding**
- In depth analysis of regional spend (six regions)
- In depth analysis of spend in top development sectors (Education, Healthcare, Livelihood, Rural Development Projects and more)
- In depth analysis of investments by top industries (BFSI, Oil, IT/ITES, Energy and more)
- Nine years of CSR (2014-23)

This detailed CSR landscape study is designed to provide actionable insights on:

- Under-funded regions
- Industry and CSR spending trends
- Under-funded sectors
- Modes of implementation
- Peer trends by industry and company size

This data guide is an essential tool if you are a:

- CSR practitioner working on creating effective programmes
- Non-profit organisation looking to understand the funding landscape
- Policy maker/ researcher studying CSR trends

Sattva Consulting is a global impact consulting firm from India. Since 2009 we have been engaging with communities, business and government to achieve societal impact at scale.

We believe that Civil society, Business and Government all have a critical role to play in building an equitable and sustainable world, and we actively partner with all stakeholders to enable impact through our advisory & orchestration services, knowledge and data platforms which we have built as public goods for the ecosystem and collaborative solutions and partnerships.

Our teams are based in India, Singapore, Denmark and UK, but as a global organisation our work has spanned 25 countries and 5 continents. For more information, please visit: www.sattva.co.in

India Data Insights (IDI), a Sattva Consulting initiative, is an open data platform that serves as your guide to actionable, ready-to-use data insights. IDI provides quick and easy access to data-driven insights on India's progress towards Sustainable Development Goals (SDGs) and the deployment of development capital, enabling sharper decisions and greater impact in India's development sector.

Corporate Social Responsibility

In 2014, India became the first country in the world to mandate CSR spend through legislative action. The legal mandate on CSR applies to companies that have :

- a. Net worth of INR 500 Crore or more, OR
- b. Annual turnover of INR 1000 Crore or more, OR
- c. Net profit of INR 5 Crore or more.

Companies coming under the CSR mandate, have to spend at least 2% of their average net profits of the preceding three years on social impact programmes in the following financial year.

In the nine years of implementation of the CSR law, **more than INR 1.84 Lakh Crore Rupees has been cumulatively spent by over 30000+ companies.**

In this report, we have analysed the CSR spend in the last nine years by the entire set of companies using data made available by the Ministry of Corporate Affairs as of August 2024.

Data sources and methodology

Sources:

- Ministry of Corporate Affairs (MCA Portal)
- Census 2011
- NITI Aayog
- IDI analysis

Definitions:

- Pan-India – Project implementation is in more than one state
- Sector – Development sectors/thematic areas defined by MCA
- Zero Spend Companies – Companies that have their prescribed CSR amount as zero or they have spent zero amount with positive prescribed CSR
- PAN SDGs – Development sector of the project can be mapped to more than one SDG
- PSU – Public Sector Undertaking (Central or State government)

Notes:

- Data is as made available by the Ministry of Corporate Affairs as of Aug 2024.
- An updated report will be available annually on sattva.co.in and [IndiaDataInsights.com](https://indiaDataInsights.com).
- The industry mapping as codified in the CIN is not fully accurate in many cases and hence we have re-classified the top CSR spenders into categories as analysed in this report. The re-mapping of industry type ensures that about 80%-90% of the total CSR spend is mapped to the right industry. For remaining 10% of companies, we have retained the mapping as per their CIN, and hence that may lead to a small margin of error in industry-wise CSR spend calculation. However the error is small and is unlikely to impact the overall picture of industry-wise CSR spending trends portrayed here. In case you notice any big anomaly, please do write to us at IDI@sattva.co.in and we will investigate it. We thank you in advance!
- Each unique CIN is treated as a separate company in this report. Hence group CSR is not available as a single figure. This is in line with the data available on MCA CSR portal.

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CSR: A Catalyst for Systemic Change



Corporate Social Responsibility (CSR) in India has made significant strides, evolving from a compliance-driven obligation to a strategic instrument that serves as a catalyst for long-term, systemic change. With the passing of the Companies Act in 2014, India became the first country to mandate CSR, which has since reshaped how businesses engage with the development sector. Today, CSR has become an integral part of corporate strategy, aligning business goals with societal needs and contributing significantly to critical areas such as healthcare, education, environmental sustainability, and rural development.

As we reflect on a decade since the CSR mandate came into effect, it's clear that the role of CSR has expanded significantly. Corporates are increasingly adopting a problem-first approach, going beyond the transactional nature of funding programmes to create a more enduring impact. CSR is now seen as a vehicle for innovation, often employing mechanisms such as innovative finance to attract further investment and enhance the scale and sustainability of solutions. Corporates are not only deploying funds but are also playing a catalytic role by engaging in collaborative partnerships with other corporates, government, academic institutions, incubators, NGOs, and other stakeholders to unlock resources and drive systemic transformation.

In today's landscape, CSR functions as a bridge between business and social value, with companies aligning their strategies to achieve long-term goals while maintaining responsiveness to evolving ground realities. By prioritising initiatives that foster innovation and build ecosystems around development challenges, CSR has become an indispensable lever in driving sustainable change. Sattva's engagements across various sectors have highlighted this catalytic shift, and the trends we've observed reflect the deepening impact of CSR in India's development journey. These insights are elaborated in the following sections.

State of CSR report 2024

In this year's edition of the State of CSR in India report, Sattva provides an in-depth analysis of the progress made over the past decade. The report highlights key trends, including sector-wise and region-wise CSR investments, a detailed analysis of top funders' spending by geography, and expenditures on aspirational districts. It also offers a comprehensive review of CSR's role in advancing India's Sustainable Development Goals (SDGs) and explores emerging areas such as climate action and livelihood enhancement projects. The insights presented are designed to equip stakeholders with the critical information needed to navigate the evolving CSR landscape and make informed, sustainable decisions that drive measurable impact.

CSR's shift to a problem-first approach

To maximise the impact of CSR, companies are increasingly shifting from project-based funding to a problem-driven approach. Identifying key societal challenges that align with the material needs of the industry they operate in, enables businesses to contribute more meaningfully to addressing systemic issues. However, companies have realised that targeting these challenges isn't enough; CSR agendas must be designed to pinpoint where in the problem's lifecycle CSR capital can be most catalytic and transformative. This requires a strategic, well-structured approach where interventions are carefully tailored to create long-term solutions.

By focusing on a problem-driven agenda, companies ensure that their CSR initiatives go beyond compliance to deliver high-impact, sustainable change. For example, once a company identifies a relevant issue—such as digital literacy for tech firms or healthcare access for pharmaceutical companies—it must strategically determine where in the pipeline its CSR capital can generate the most significant results. This could involve early-stage investments in research, capacity-building efforts, or scaling proven models to broader communities. The goal is to address the root causes, not merely alleviate symptoms.

Each intervention must be tailored to the specific stage of the problem. While one initiative might focus on capacity building, another might aim at systemic reform or direct community engagement. By ensuring these interventions are well-structured and aligned with Schedule VII, companies can also seamlessly integrate CSR efforts with broader societal development goals, achieving both compliance and lasting impact.

Aligning CSR focus with core business areas

Companies are increasingly aligning their CSR initiatives with core business goals and strategies, creating synergies that drive both societal impact and long-term business growth. This approach embeds social responsibility into their operations, allowing businesses to leverage their expertise, resources, and strengths to address societal challenges directly linked to their industries. For instance, pharmaceutical companies focus on improving healthcare access, preventive care, and medical innovations, aligning their CSR efforts with their mission to enhance public health. Similarly, tech companies concentrate on digital literacy, cybersecurity, and innovation-driven education, using their capabilities to close digital gaps and foster technological growth.

By integrating CSR into their business models, companies create shared value that enhances both social impact and competitive advantage. This strategy allows them to not only address critical societal needs but also strengthen relationships with stakeholders and build a positive brand reputation. Furthermore, this alignment fosters innovation and sustainability while positioning companies as leaders in tackling global challenges like climate change and social inequality. In doing so, businesses can contribute meaningfully to broader societal and environmental goals while ensuring their initiatives resonate with their brand's core purpose.

While education and healthcare remain top CSR priorities, there's a shift in emerging sub-areas

Between FY 2014-23, education maintained its position as the largest and most favoured recipient of CSR funds, receiving 29.07% of the total allocation, while healthcare followed with 21.83%. However, there is a noticeable shift in corporate interest toward funding emerging sub-focus areas within these sectors. Increasingly, CSR initiatives are targeting contemporary issues such as digital literacy, STEM education, cybersecurity, and vocational training to equip the youth with skills for a technology-driven future. In healthcare, attention is expanding beyond traditional infrastructure support, with growing investments in mental health, preventive healthcare, digital health and innovations in telemedicine and digitised healthcare, reflecting the evolving needs of society and aligning with national priorities.

CSR funding doubles for livelihood projects and natural resource conservation

CSR spending on livelihood enhancement has surged nearly twofold in FY 2022-23 compared to the previous year, driven by India's young demographic, with over 50% of its population under 25. CSR now plays a key role in bridging the skills gap by supporting upskilling and training programs to enhance employability. These efforts align with national policies, including the Union Budget proposal to provide internships for 1 crore youth, with corporates able to use CSR funds to cover 10% of the program's costs.

Simultaneously, CSR activities in the conservation of natural resources have seen a significant increase, driven by mounting concerns over climate risk and environmental sustainability. India faces significant challenges from climate change, with projections indicating annual losses equivalent to 2.8% of its GDP due to climate impacts¹. Recognising the escalating climate risks and the imperative of integrating Environmental, Social, and Governance (ESG) principles, companies are increasingly embedding these factors into their strategic frameworks and investment decisions. This ethos of sustainability has permeated into CSR policies, influencing the expansion of initiatives aimed at natural resource conservation.

¹The Economic Times, Navigating climate risks: India's financial sector gears up for transparency with RBI's draft guidelines. (2024, July 13)

Growing trend of CSR-to-CSR collaboration, in addition to other partnerships

Companies are increasingly coming together to jointly invest and pool resources, expertise, and networks to maximise the impact of their social responsibility initiatives. This growing trend of CSR-to-CSR collaboration is built on leveraging individual expertise, resource pooling, and the sharing of knowledge and best practices. This has been especially visible in sectors such as education, healthcare, and environmental sustainability, where technology-driven solutions have emerged as transformative tools. For instance, several major tech companies have collaborated to advance "tech for good" initiatives, working together to solve socio-economic challenges by promoting digital literacy, access to healthcare through telemedicine, and advancements in the circular economy.

Innovation and research-centric interventions are gaining traction

India, despite its burgeoning innovation ecosystem and being home to the third-largest startup environment globally, has traditionally lagged in public sector funding for R&D. Official data reveals that India invests less than 1% of its GDP in research and development, a stark contrast to its global counterparts.

In response, CSR initiatives have emerged to fill this funding gap by channelling corporate resources into fostering social innovation and R&D. Companies are increasingly directing their CSR investments toward incubators, research centres, and university partnerships that focus on developing new solutions to pressing societal problems. This not only bridges the funding deficit but also accelerates India's transition to a knowledge-based economy. Through targeted investments in innovation, companies are supporting advancements in areas like clean energy, healthcare innovation, and agricultural sustainability, ensuring that India remains competitive on the global stage.

This trend is poised to gain further momentum, as the government also places a strategic focus on innovation and research & development, as highlighted in the recent Union Budget. With a ₹1 lakh crore allocation toward private sector-driven research and initiatives like the operationalisation of the Anusandhan National Research Fund, the government is echoing the corporate sector's push toward a more knowledge-driven economy. State governments and Global Capability Centers (GCCs) are further complementing these efforts by creating supportive environments for research-driven CSR interventions, thus strengthening the ecosystem.

However, underserved regions continue to face funding imbalance

In the nine years since the CSR mandate (2014-2023), over one-third (35%) of CSR funds have been directed towards pan-India projects, covering multiple states. However, spending on these broad initiatives has steadily declined since FY 2021-22. The remaining two-thirds were distributed among specific regions, yet this broad allocation often overlooks the critical needs of India's Aspirational Districts and other underserved areas. Despite a 30% increase in spending in Aspirational Districts¹ compared to the previous year, their overall share remains disproportionately low, receiving only 2.5% of total CSR funds. In FY 2022-23, INR 1,355 crore (4.5%) was allocated to these districts, which, though an improvement, still pales in comparison to their pressing needs.

¹CSR spend in Aspirational District pertains to the amount that has been mapped to specific districts. ~80% of the CSR amount is not mapped to any district.

According to the CSR law, companies are mandated to prioritise spending in local areas, typically surrounding their operational bases. However, with many corporate headquarters concentrated in Tier 1 cities, CSR investments often fail to flow into regions most in need, such as Eastern, Central, and North-Eastern India. These areas continue to face a persistent funding imbalance, limiting the potential for equitable development across the country

Rise in unspent funds: Navigating the path between financial growth and compliance obligations

India's corporate sector has experienced an unprecedented surge in profitability over the past few years, with over 33,000 companies witnessing nearly a fourfold increase in profit before taxes between FY20 and FY23¹. This financial growth has been mirrored by a significant rise in CSR expenditures, with more than ₹29,000 crore allocated in FY 2022-23 alone—a 13% increase over the previous fiscal year.

A significant number of companies have failed to meet the mandated 2% CSR expenditure for FY 2022-23, with 4.86K (~20%) companies underperforming—an increase of 1.5K from the previous year. This shortfall is particularly concerning given that India's social sector is facing a projected funding deficit that could reach INR 15 lakh crore by FY 2028². This regression could plausibly be attributed to a confluence of factors—a ripple effect from the dampening global economic outlook, geopolitical tensions, and lingering supply chain disruptions. Additionally, shifting corporate priorities in a post-pandemic environment may have diverted attention away from CSR plans that were previously well-structured. A lack of accountability in some organisations may further exacerbate this issue, with certain companies struggling to identify and implement impactful CSR projects, resulting in unspent funds. This disparity is particularly striking given the stringent penalties for non-compliance outlined in the Companies Act 2013, which imposes substantial fines on both companies and defaulting officers under Section 434.

On a more optimistic note, the trend towards unspent CSR funds may signal a significant evolution in the CSR landscape. Recent regulatory amendments allowing the transfer of unspent CSR amounts to "ongoing" projects and permitting the carryover of funds for up to three years appear to have prompted a strategic shift. Corporates are increasingly focusing on flagship programmes that align with longer-term impact goals, moving away from traditional one-time donations and short-term projects with immediate but limited results.

Expanding CSR horizons through portfolio diversification

As the corporate landscape evolves, so must the strategies that underpin CSR. CSR policies should not exist in a silo but should be aligned with the broader corporate strategy, where companies view their CSR efforts as a powerful tool for executing their vision and addressing complex societal issues. Traditionally, CSR has often focused on fragmented, singular initiatives driven by immediate regulatory compliance or short-term social impact goals. However, to create sustainable, long-lasting change, CSR policies must move beyond isolated projects toward a portfolio-based approach, viewing CSR efforts as a diverse, interlinked set of initiatives designed to maximise both social returns and corporate value over the long term. CSR should also be viewed through the lens of strategic vision, where companies identify and focus on key areas where they can make the most significant impact.

¹Ministry of Finance, Government of India, 2024. "Economic Survey 2023-24"(<https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf>)

² India Philanthropy Report 2024. (2024, August 20). Bain. <https://www.bain.com/insights/india-philanthropy-report-2024/>

In adopting this perspective, companies must also consider a more deliberate and nuanced framework for determining the scope and focus of their CSR engagement. Rather than spreading resources thinly across multiple sectors, a focused and intentional strategy that targets specific, high-priority issues can generate outsized social returns. By curating a well-balanced portfolio of initiatives, CSR investments can act as linchpins for wider social and economic progress, aligning social impact with corporate objectives in a way that creates shared value.

Conclusion

The regulatory landscape for CSR in India is evolving to create more efficient channels for corporate contributions. For instance, the Securities and Exchange Board of India (SEBI) has proposed an amendment to the Companies Act, 2013, allowing donations made through Social Stock Exchanges (SSEs) to qualify as CSR activities. This is just one example of regulatory shifts aimed at enhancing the effectiveness of CSR initiatives and ensuring more impactful contributions to social causes.

As India continues to grow as the world's fifth-largest economy, this expanding regulatory framework is crucial to aligning CSR efforts with the nation's economic and social ambitions. Moving forward, it will be essential for companies to synchronise their CSR strategies with evolving sustainability compliance and reporting standards. These changes encourage businesses to channel their resources toward sectors with significant social gaps—particularly where public capital has been insufficient. The path ahead emphasises a more targeted and transparent approach, ensuring that corporate resources are directed to where they can make the most measurable impact.



The State of CSR in India

An Overview



Key Insights

~₹1.84
Lakh
Crore

spent on
CSR since
its inception
in 2014.

3X

More than **29K**
crores spent in FY
2022-23 – a three
fold increase in
nine years

2X

In FY 2022-23, **CSR**
spend doubled in
**Conservation of
Natural Resources
and Livelihood
Enhancement
Projects** sectors



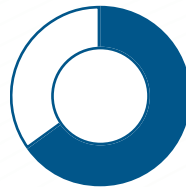
50% of total CSR funding is from the top five industries :

- BFSI
- IT / ITES
- Oil, gas, coal and petroleum
- Energy
- Mining

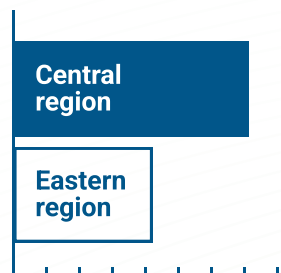


In 2022-23, **56% (13.6K)**
companies spent **more than**
their prescribed amount

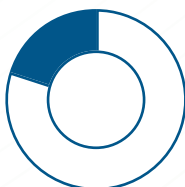
Overall half of CSR implementation
(93.6K Cr.) is via implementing
agencies.



In FY 2022-23, **more than 65%**
(19K Cr.) of CSR spend was
through implementing agency



In FY 2022-23, highest
gain was in **the Central**
region (71%) followed
by **Eastern region at**
42% compared to FY
21-22



PSUs constitute 20% of total
CSR spend – **their share in**
annual CSR is declining since FY
2020-21.

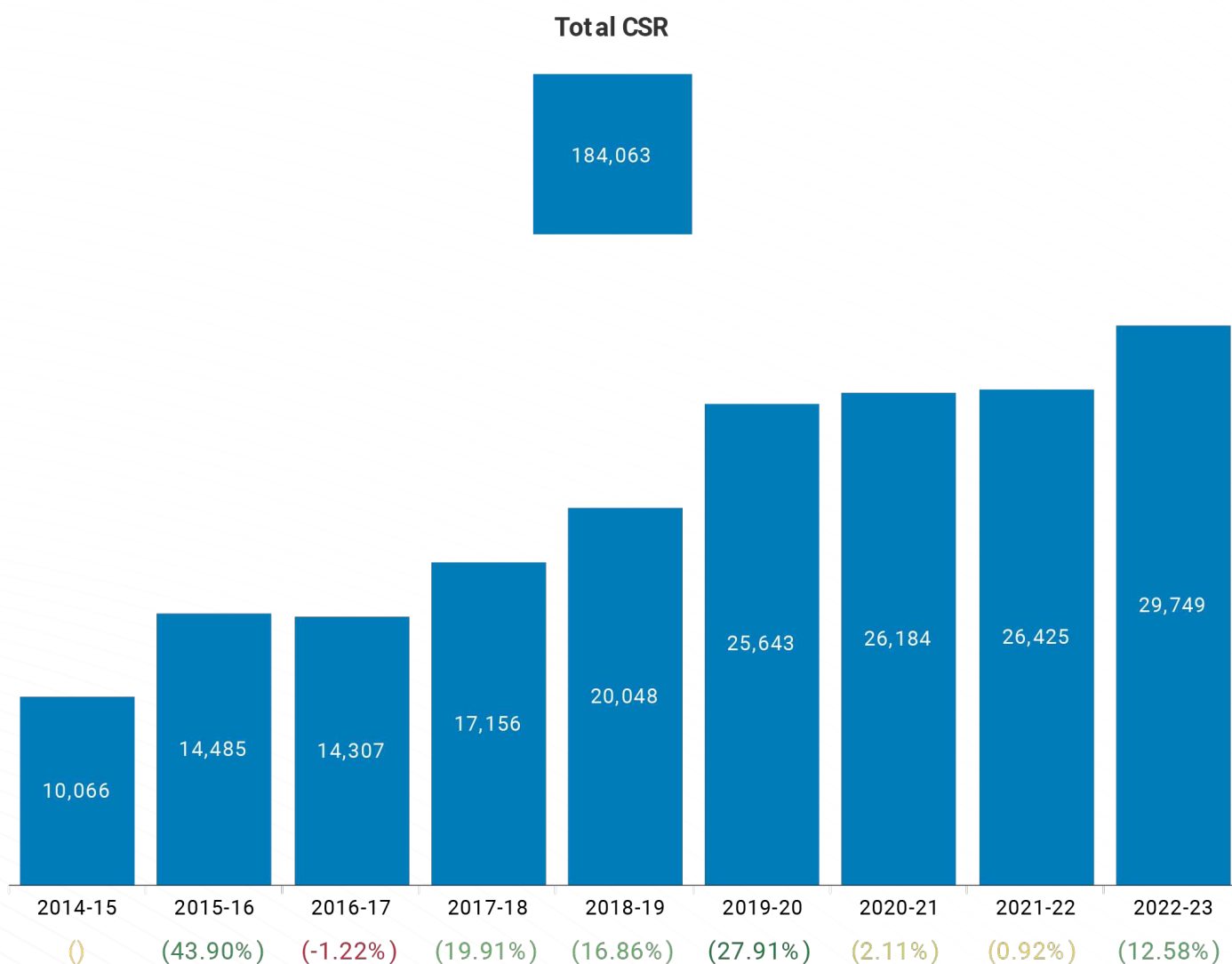


Cumulatively **Aspirational**
Districts received 2.5 % of the
total CSR funds. In FY 2022-23,
INR 1,355 crore (4.5%) was
spent in **aspirational districts** –
a 30% increase from it's
previous year



20% (4.86K) companies spent
less than their prescribed
amount in FY 2022-23.

India's CSR (2014-23)



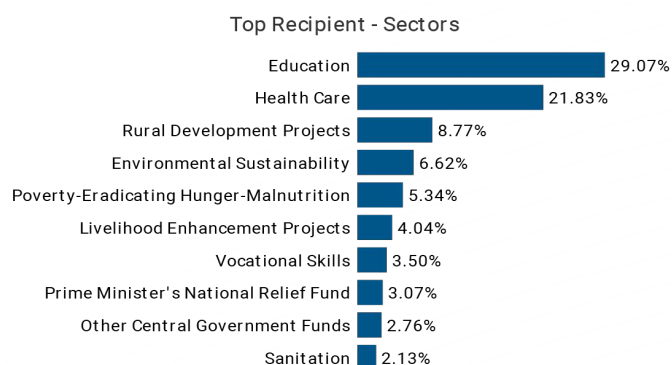
© IndiaDataInsights

Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

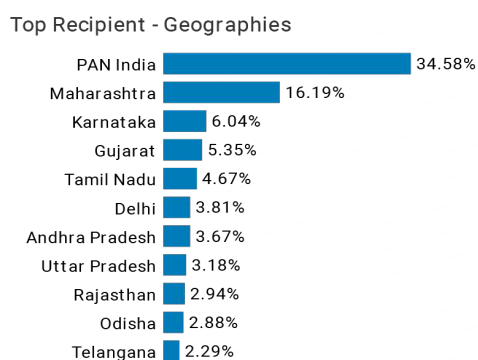
- **More than 1.84 Lakh Crore rupees** spent on CSR since its inception
- **More than 29K** crores spent in **FY 2022-23 – a 13% increase** from previous financial year
- Annual CSR spend increased three folds in nine years
- **CSR spend across last five years constitutes to more than 2/3rd of total cumulative** spent since its inception.

India's CSR Spend (2014-23)

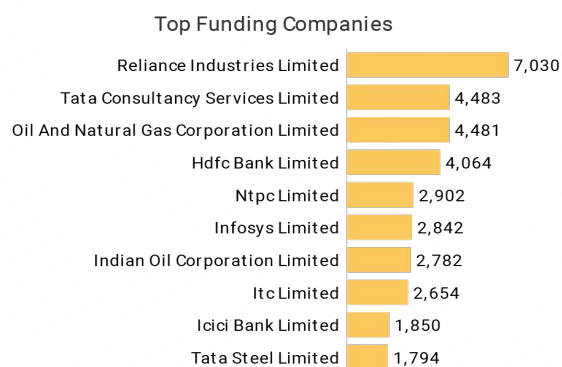
Some constants over the years:



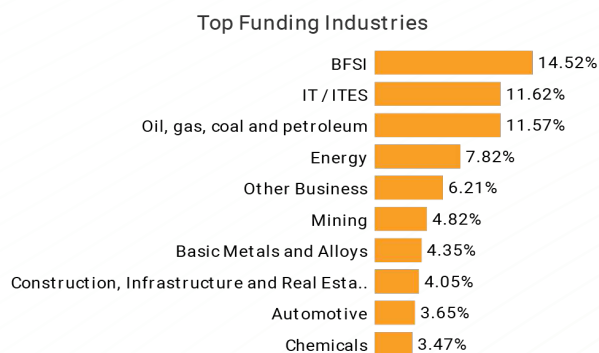
- Top recipient sector: **Education**



- Top geography for CSR projects: **PAN India**

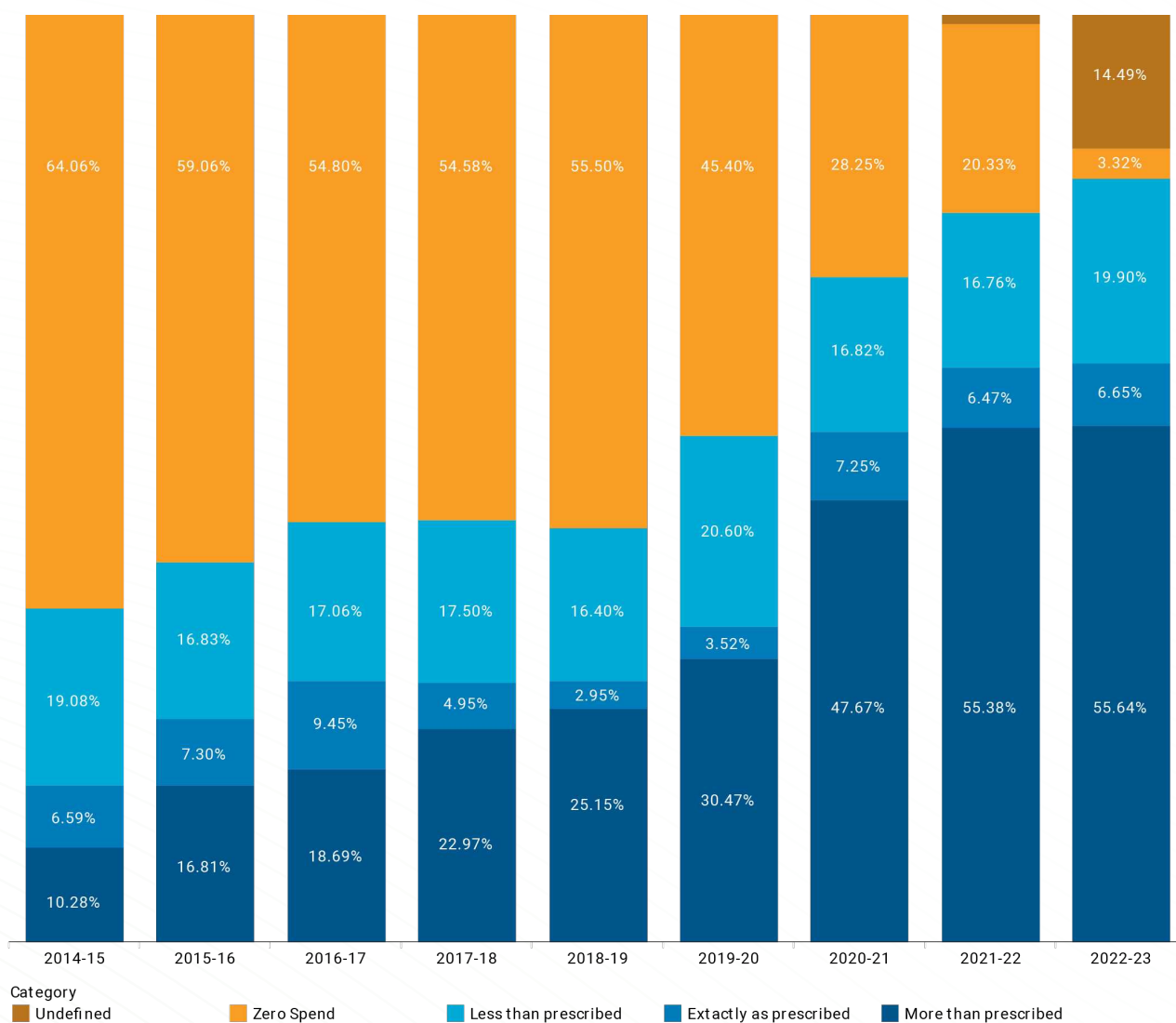


- Top spender company: **Reliance Industries**



- Top spender industries: **BFSI and Oil, gas, coal and petroleum**

CSR Compliance (2014-23)

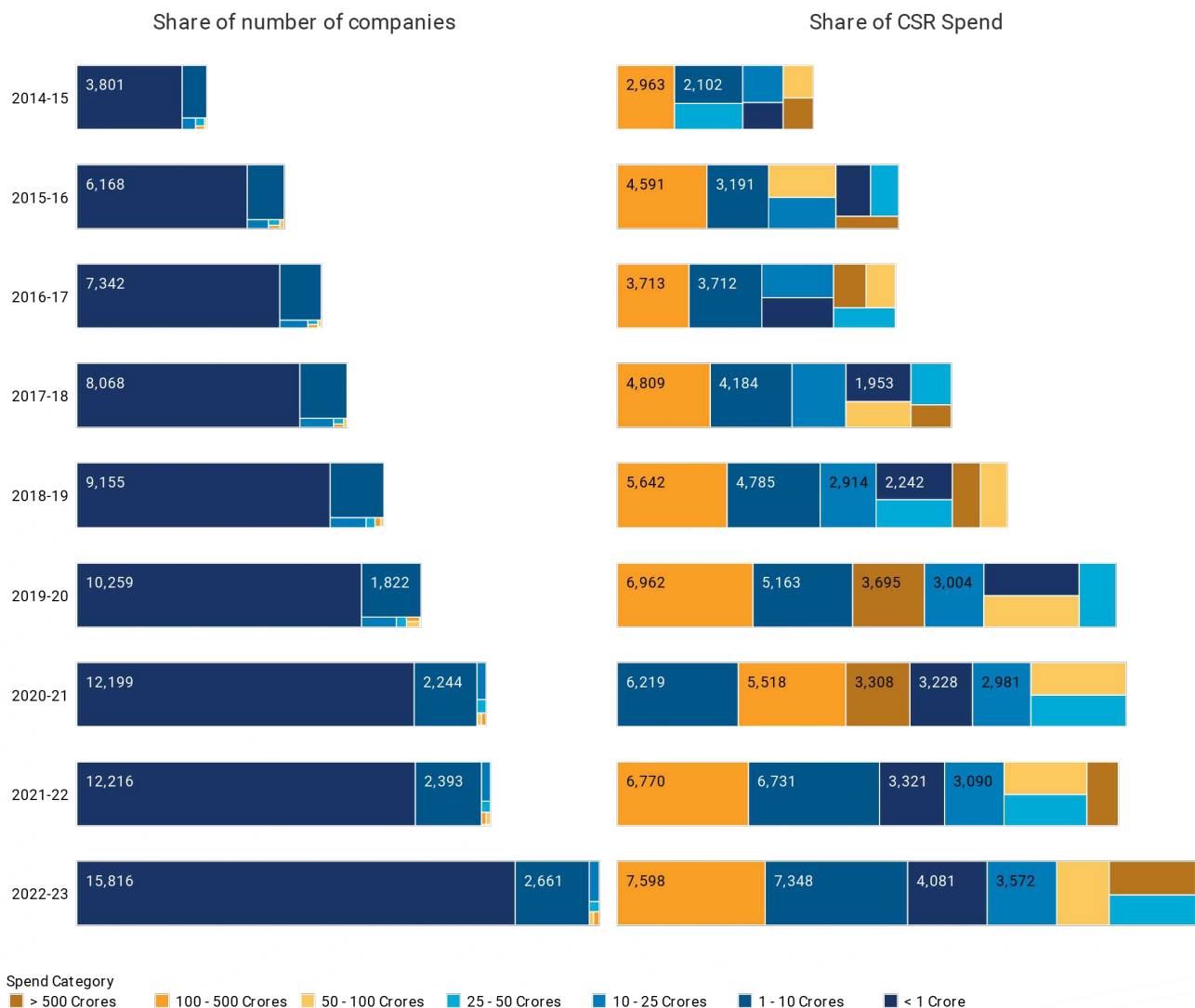


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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

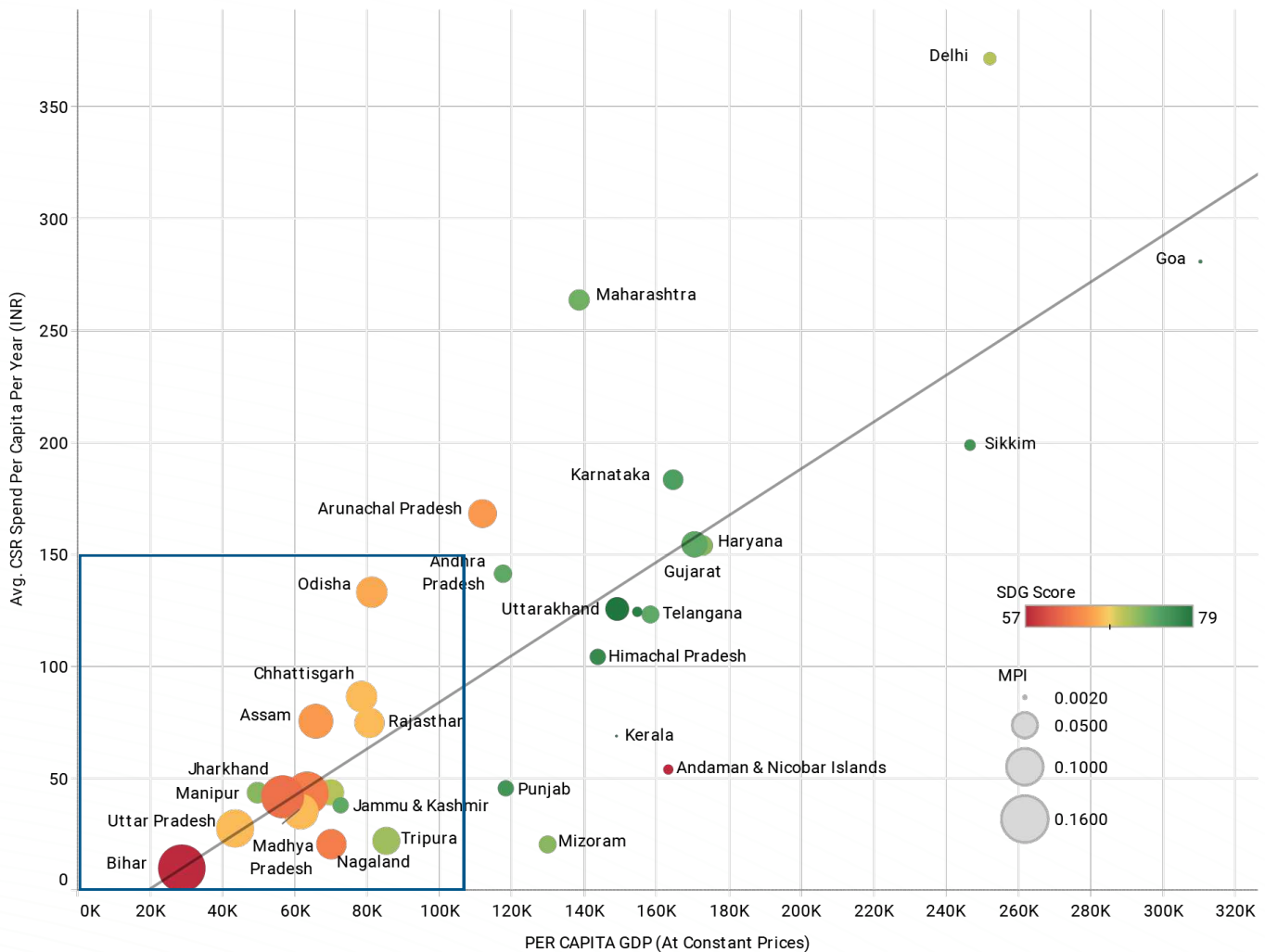
- In FY 2022-23, **13.6K (~56%)** companies spent **more than their prescribed amount**.
- **4.86K (~20%)** companies spent **less than their prescribed**. A **increase of 1.5K companies** from the previous year (FY 2021-22).
- Number of companies spending more than their prescribed amount and has been increasing every year.

Companies' spends based on share of CSR spend in 2014-23 (excluding companies with zero spend)



- **Companies** with annual budget in the range of **100-500 Cr. and 1-10 Cr.** contribute to **half of total annual CSR spend (1/4th each).**
- Companies with annual budget of **500 Cr.** contribute to **8-10% of annual CSR spend.**
- More than **80%** of the **companies** fall under **< 1 Cr.** annual budget category and they contribute to **~13% of annual CSR spend.**

Where is India Inc.'s CSR Money Going?



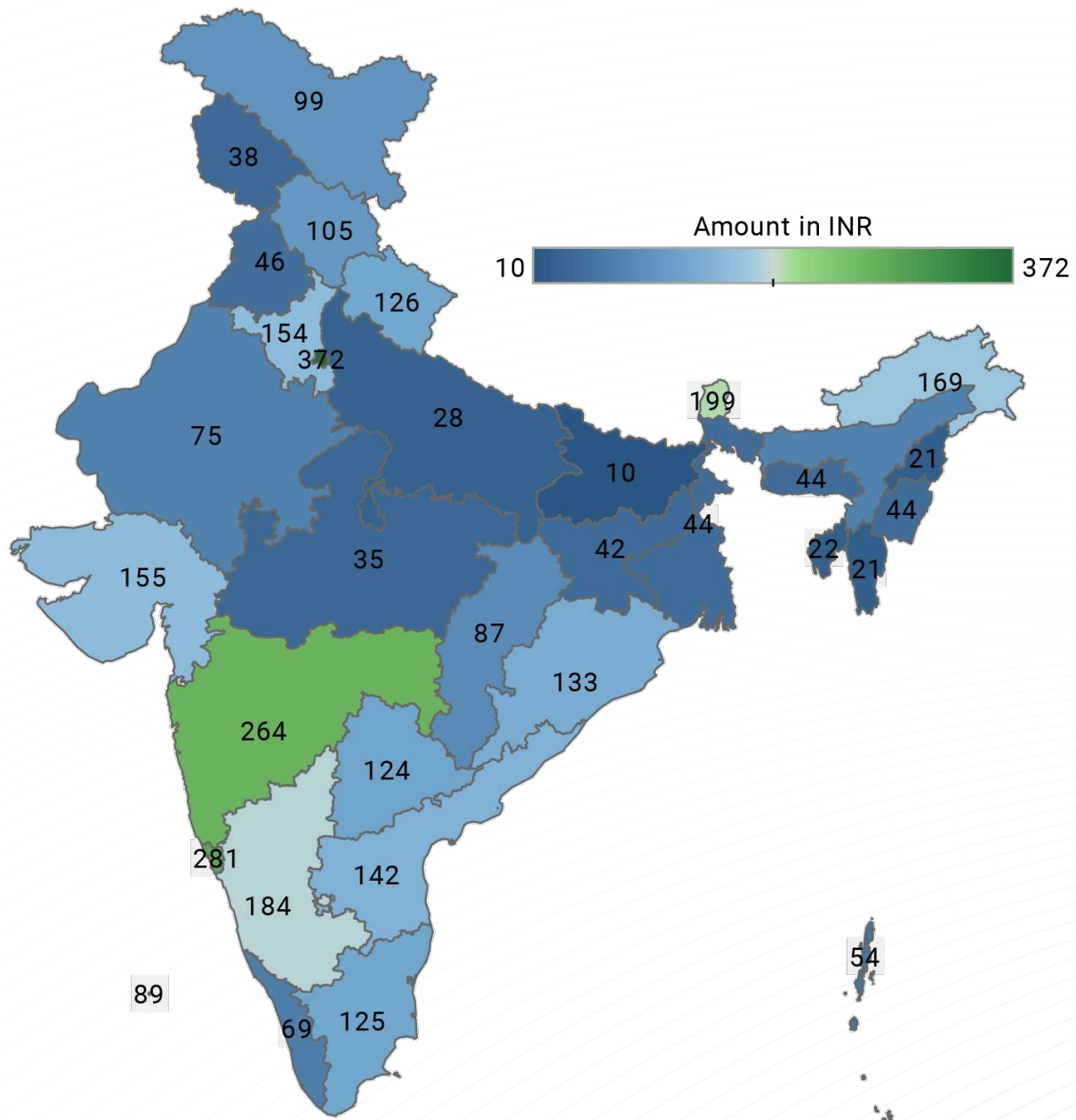
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Notes: Data as updated on MCA portal as of Aug 2024.

States highlighted in the box have:

- low per capita GDP (less than INR 1 lakh)
- high scores on multi-dimensional poverty index (population deprived in multiple dimension)
- low scores on the NITI Aayog's SDG index
- very low annual per capita CSR investments.

State-wise Average Annual Per Capita CSR Funding (2014-23)



© 2024 Mapbox © OpenStreetMap

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Notes: Data as updated on MCA portal as of Aug 2024.

- ~146 INR is the average CSR funding per capita per year.
- Annual per capita CSR funding is highest in Delhi (INR 372)
- Delhi, Goa and Maharashtra are the top states with per capita CSR funding of more than 250 INR.

Flow of CSR Funds across Regions (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- Companies headquartered in West and North tend to contribute equal or greater share of CSR spend in PAN India projects.
- CSR spend by companies in other regions is predominantly in their headquartered regions.

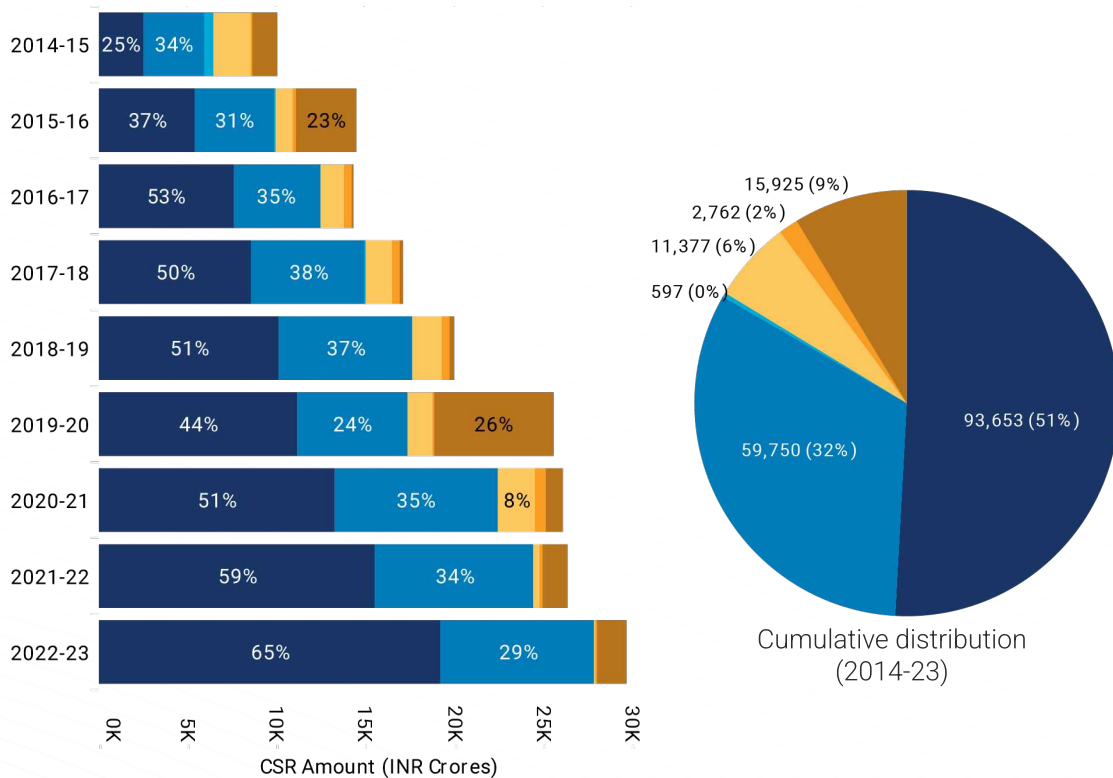
CSR Spend across SDGs (2014-23)



• ~30% is in **SDG 4 - Quality Education**

• ~ 22% is in **SDG 3 – Good Health and Well-being**

CSR Spend Details - by Mode of Implementation (2014-23)



Other Implementing Agency

Directly by company

Combined

By Trusts/Societies/Section 8 Company set up by the Company itself

By Trusts/Societies/Section 8 company set up by Central or State Government or other entities

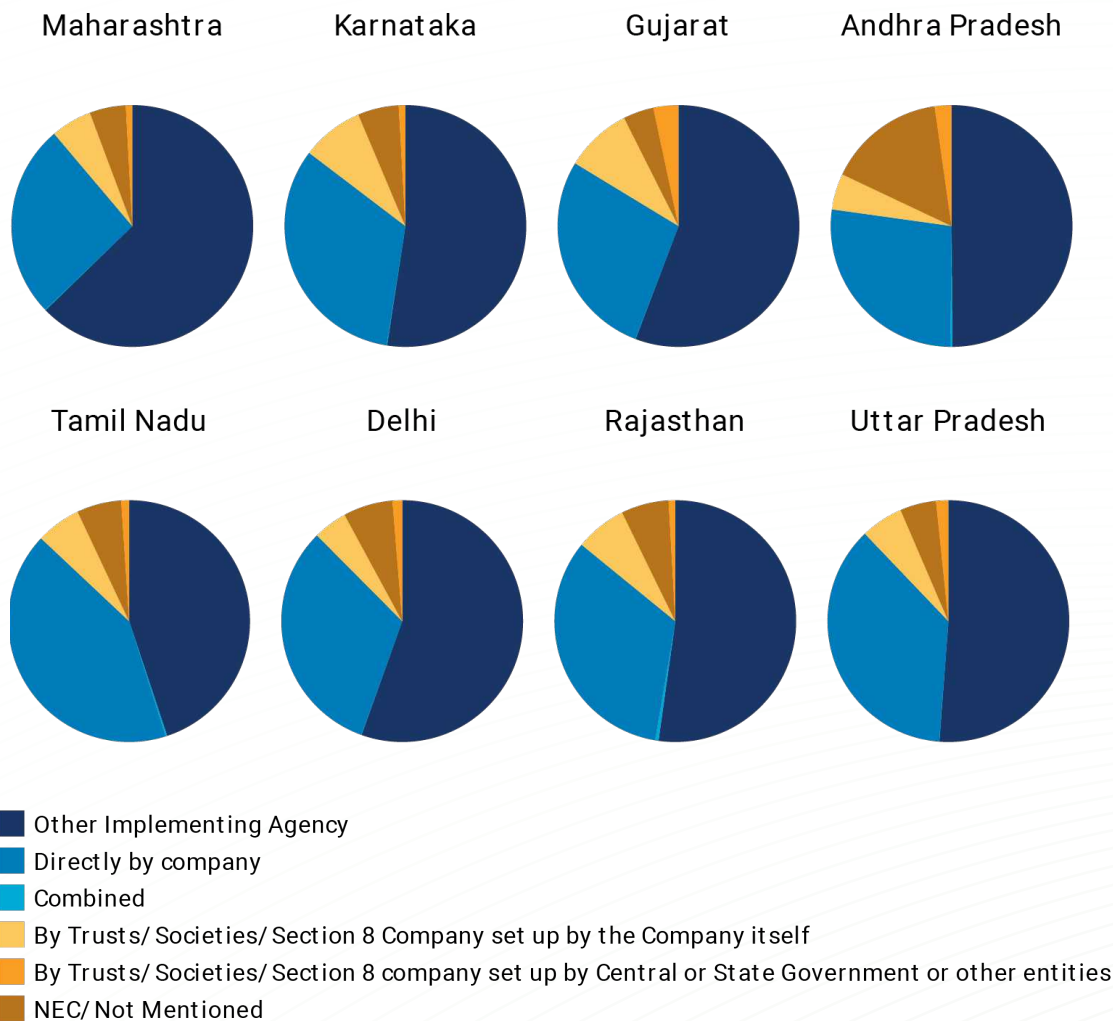
NEC/Not Mentioned

© IndiaDataInsights

Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in **INR crores**.

- In **FY 2022-23, more than 19K Cr. (65%) of CSR spend was through implementing agency** – a 4000 Cr. increase from the previous year.
- CSR implementation via implementing agencies has been increasing year-on-year

CSR Spend Details - by Mode of Implementation (2014-23)

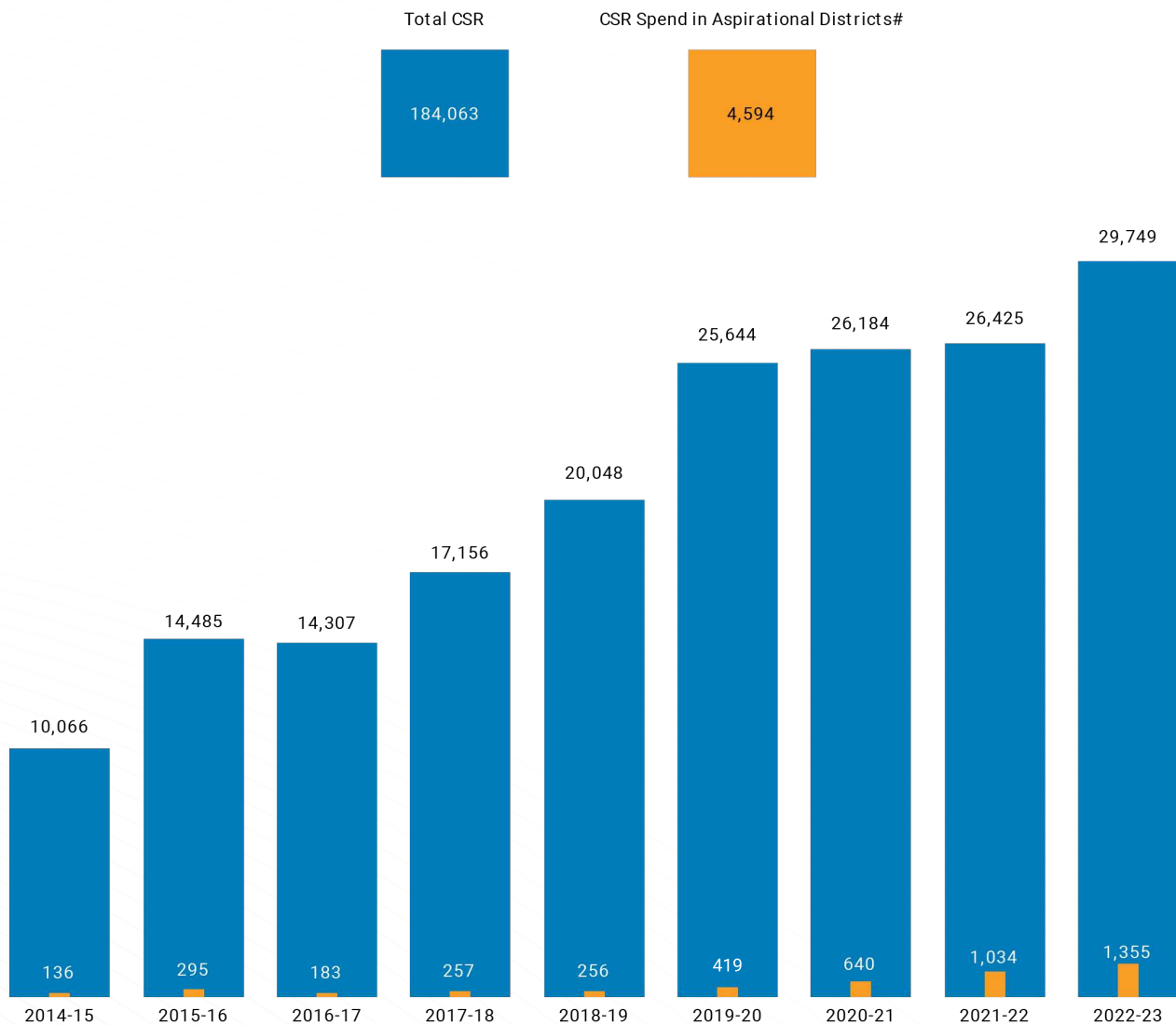


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- CSR implementation via implementing agencies has been increasing year-on-year

CSR Spend in Aspirational Districts (2014-23)



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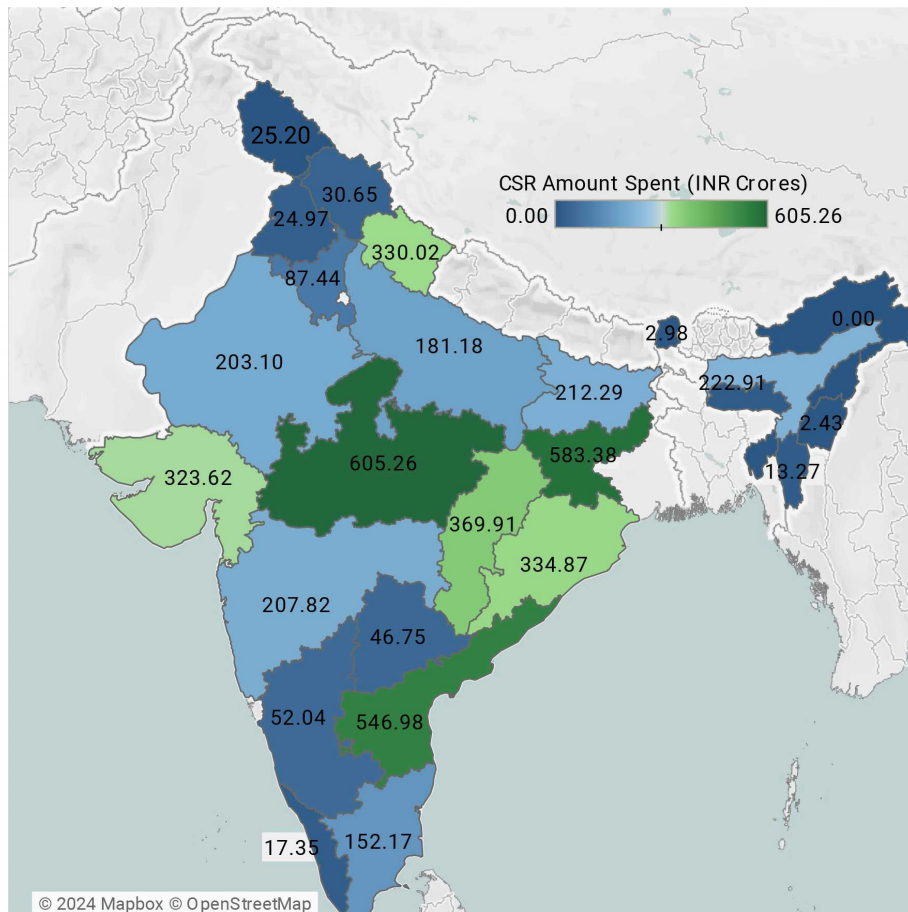
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in **INR crores**.
CSR Amount mapped to districts

- **~2.5% of the total CSR spend** has been in the **aspirational districts***
- In FY 2022-23, **INR 1,355 crore (4.5%)** was spent in **aspirational districts** – a **30% increase** from it's previous year

* ~80% of the CSR amount is not mapped to any district. CSR spend in Aspirational District pertains to the amount that has been mapped to districts.

Note: The 'Transformation of Aspirational Districts' was launched in January 2018, with the aim to improve the socioeconomic conditions in the 100 most backward districts of India, which would give a big boost to overall development of the country. 112 districts were identified as aspirational districts.

CSR Spend in Aspirational Districts of the States (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

CSR Amount mapped to districts

No Aspirational districts in the State/UTs of West Bengal, Delhi, Goa, Ladakh, Chandigarh, Lakshadweep and Andaman & Nicobar Islands

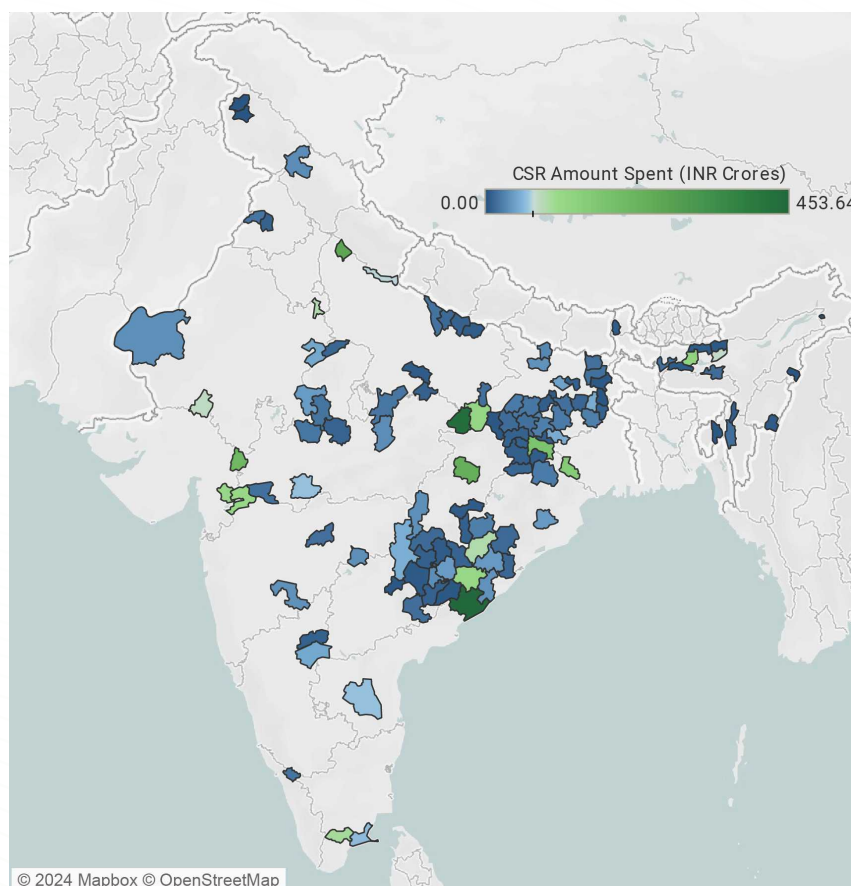
- **Half of the total CSR funds to the mapped aspirational districts has been in these seven states:**

- Madhya Pradesh (9.8%)
- Andhra Pradesh (8.4%)
- Jharkhand (7.1%)
- Chhattisgarh (6.5%)
- Gujarat (6.3%)
- Odisha (5.4%)
- Uttarakhand (5.3%)

Note: ~80% of the CSR amount is not mapped to any district. CSR spend in Aspirational District pertains to the amount that has been mapped to districts.

The 'Transformation of Aspirational Districts' was launched in January 2018, with the aim to improve the socioeconomic conditions in the 100 most backward districts of India, which would give a big boost to overall development of the country. 112 districts were identified as aspirational districts.

CSR Spend in Aspirational Districts (2014-23)



Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in **INR crores**.

© IndiaDataInsights # CSR Amount mapped to districts

No Aspirational districts in the State/UTs of West Bengal, Delhi, Goa, Ladakh, Chandigarh, Lakshadweep and Andaman & Nicobar Islands

- In FY 2022-23, **Vishakhapatnam** (Andhra Pradesh) and **Purbi Singhbhum** (Jharkhand) received **more than INR 100 Cr. CSR amount**.
- Total CSR spend in top five aspirational districts** constitutes more than **1/3rd of the cumulative CSR** spend in aspirational districts.
 - Vishakhapatnam (Andhra Pradesh)- 10%
 - Singrauli (Madhya Pradesh) – 9.6%
 - Haridwar (Uttarakhand) – 5.75%
 - Korba (Chhattisgarh) – 5.18%
 - Dohad (Gujarat) – 4.62%

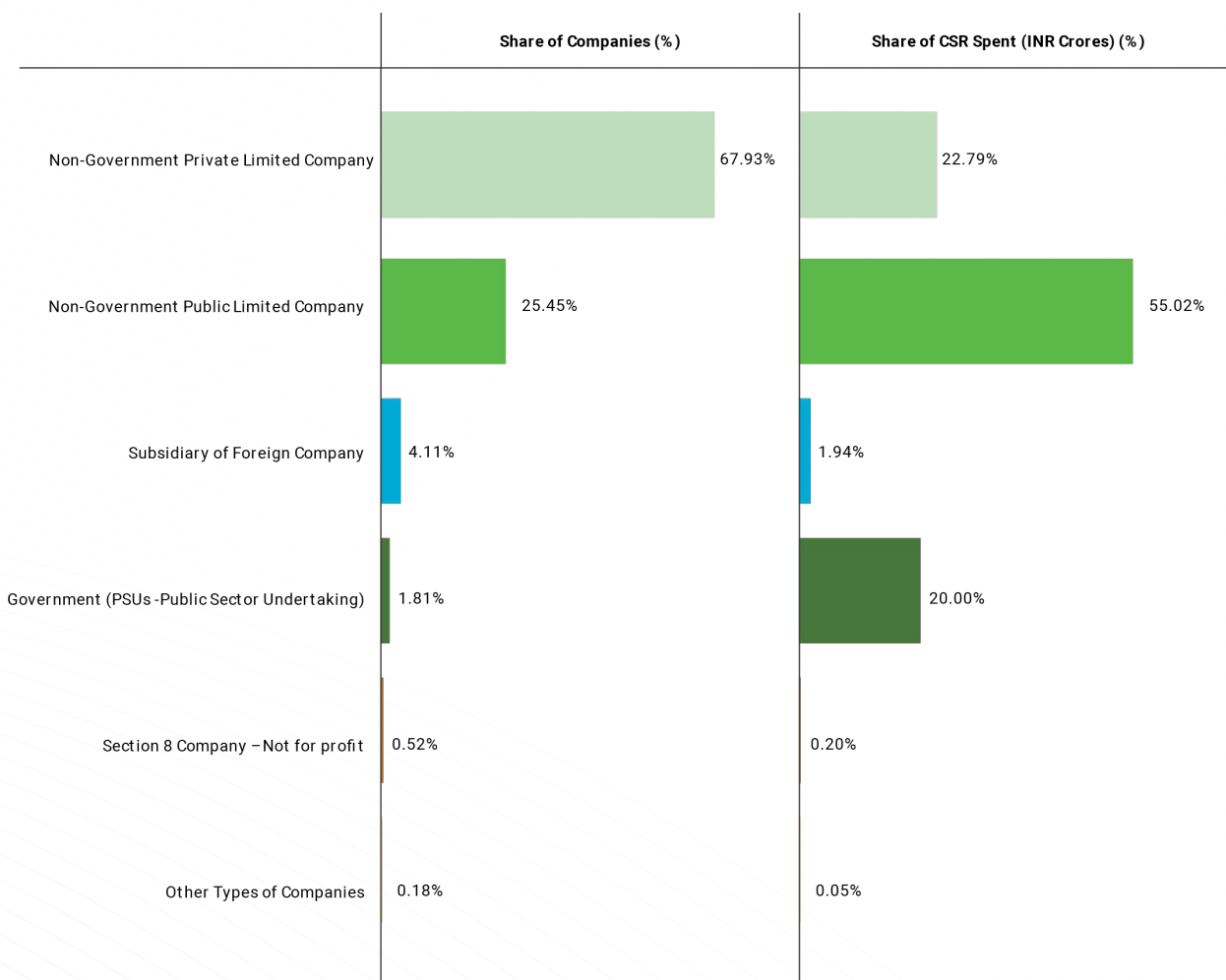
Note: ~80% of the CSR amount is not mapped to any district. CSR spend in Aspirational District pertains to the amount that has been mapped to districts.

The 'Transformation of Aspirational Districts' was launched in January 2018, with the aim to improve the socioeconomic conditions in the 100 most backward districts of India, which would give a big boost to overall development of the country. 115 districts were identified from 28 states, at least one from each state



Analysis by Company Type

Share of CSR Spend - by Company Type (2014-23)



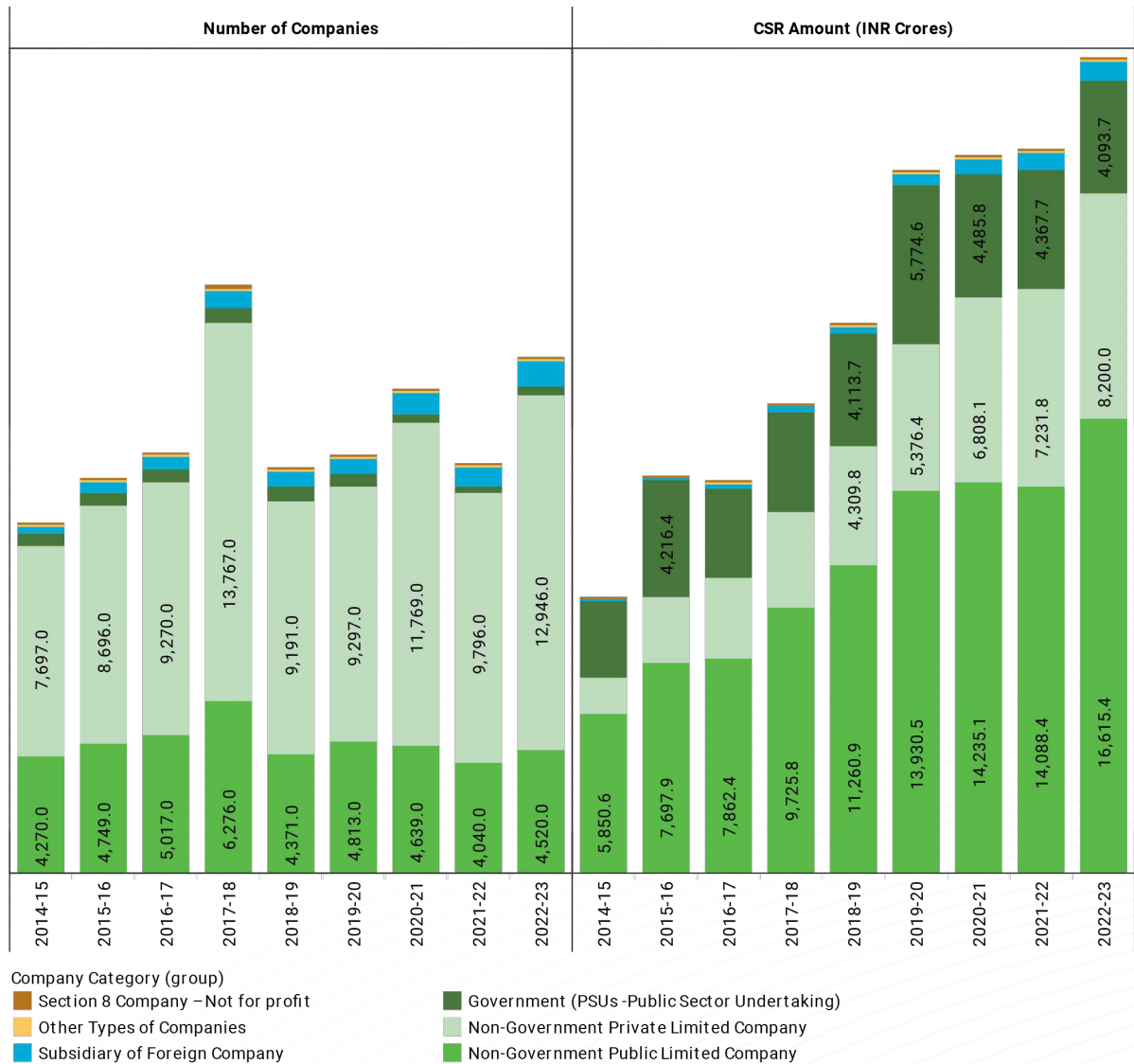
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

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Other Types of Companies include Private/Public non-government unlimited companies, non-government one person company and public/private guarantee and association company etc.

- **PSU constitute to ~2% of companies and more than 1/5th of total CSR spend.**
- **~68% of companies are Non-Govt. Private Limited and they constitute more than 22% of total CSR spend.**
- **~26% of companies are Non-Govt. Public Limited and they constitute more than half of total CSR spend.**

CSR Spend Trends - by Company Type (2014-23)



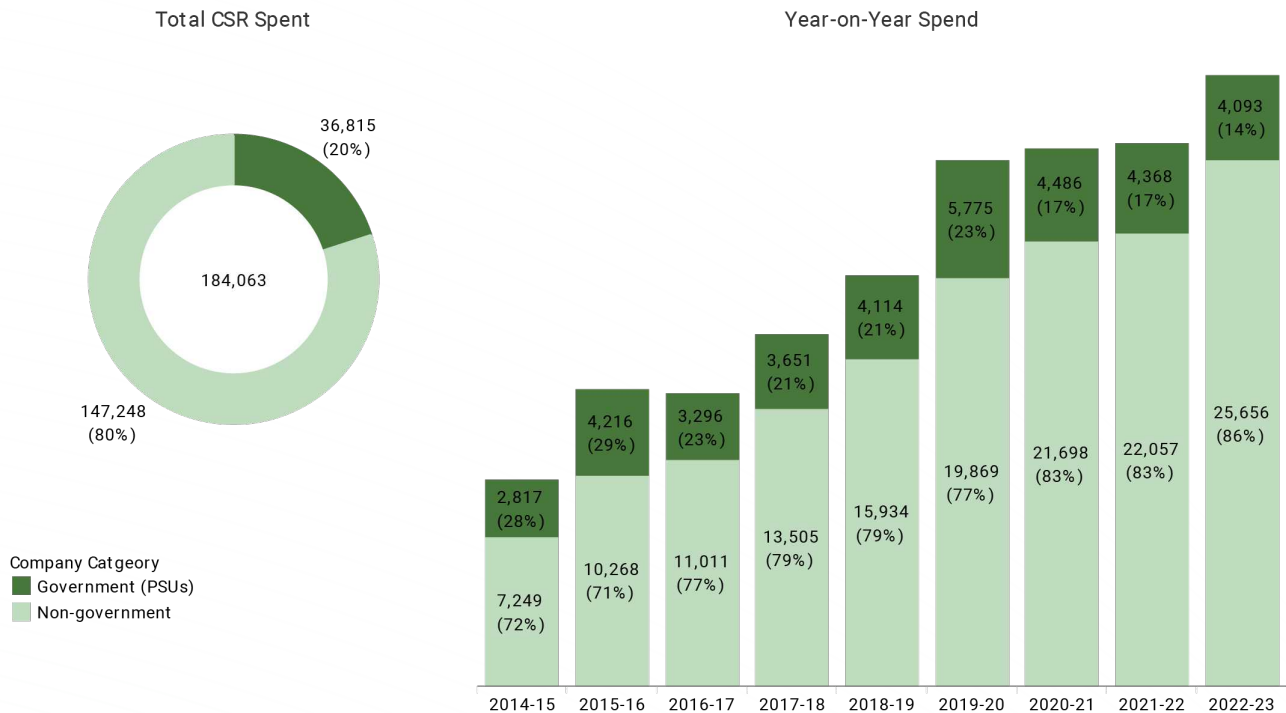
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

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Other Types of Companies include Private/Public non-government unlimited companies, non-government one person company and public/private guarantee and association company etc.

- Even though the number of Non-Govt. Public Limited Companies participating in CSR has been around 4-5K, CSR spend has been growing steadily over the years.
- Number of PSUs participation and the CSR spend has been on decline since FY 2020-21.
- **In FY 2022-23, even though number of Non-Govt. Public Limited companies participating reduced by 500 from the previous financial year, CSR spend increased by 17% (2.5K Cr.). During the same period number of PSUs reduced by 18 and CSR spend reduced by ~280 Cr.**

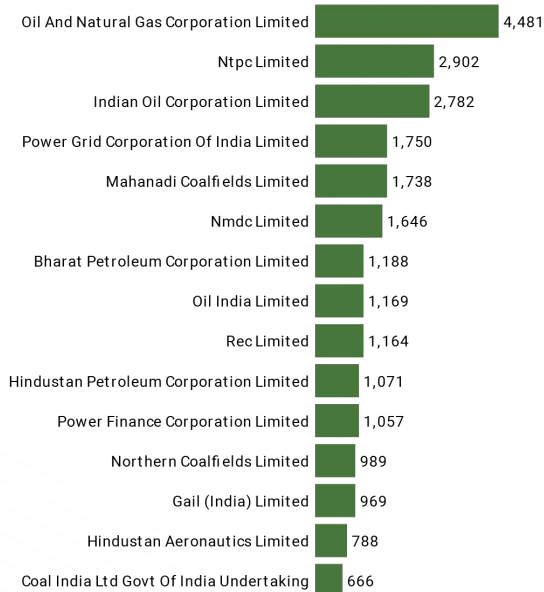
Share of CSR Spend - by Company Category (2014-23)



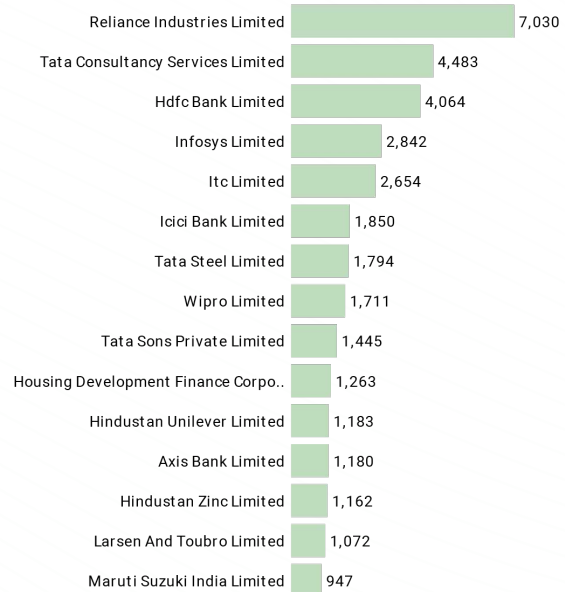
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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

Top Spenders - Government (PSUs) Companies



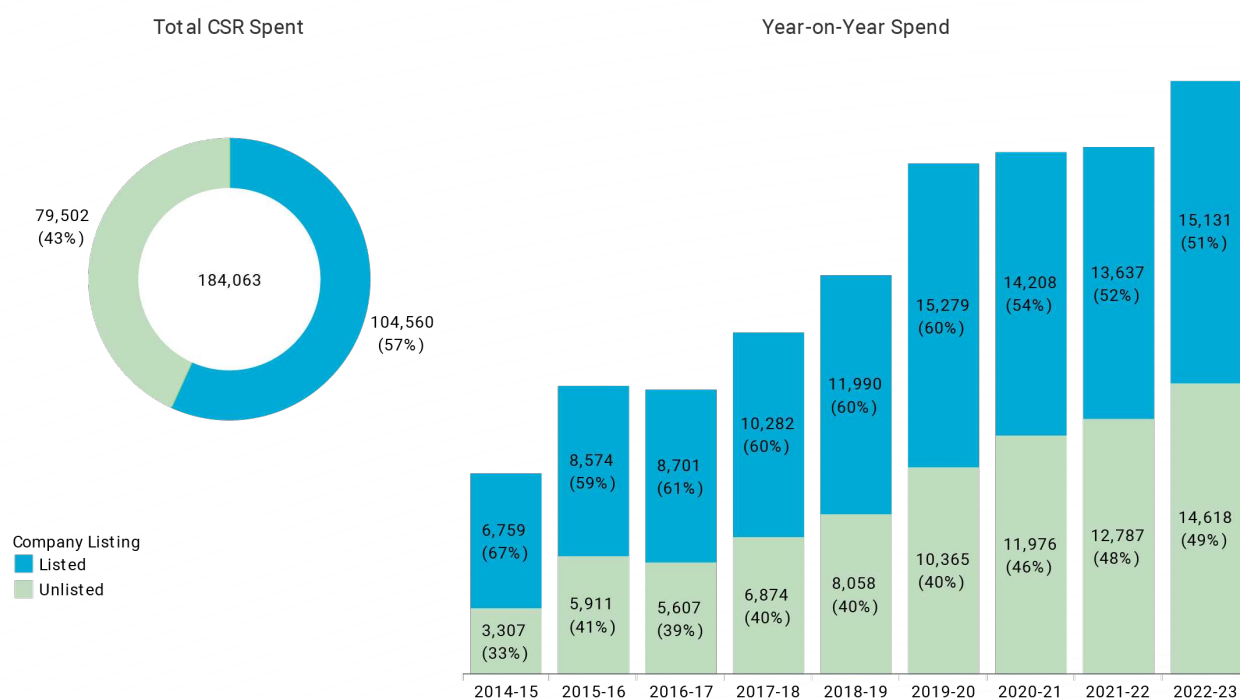
Top Spenders - Non-government Companies



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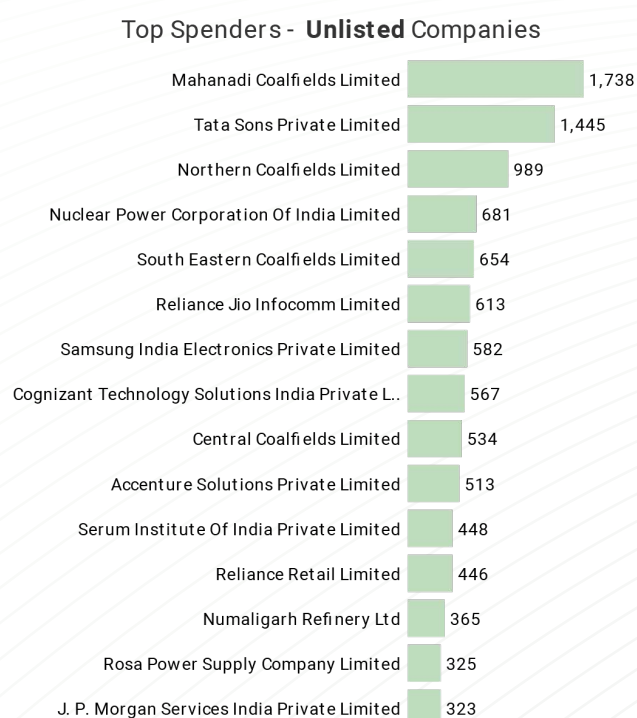
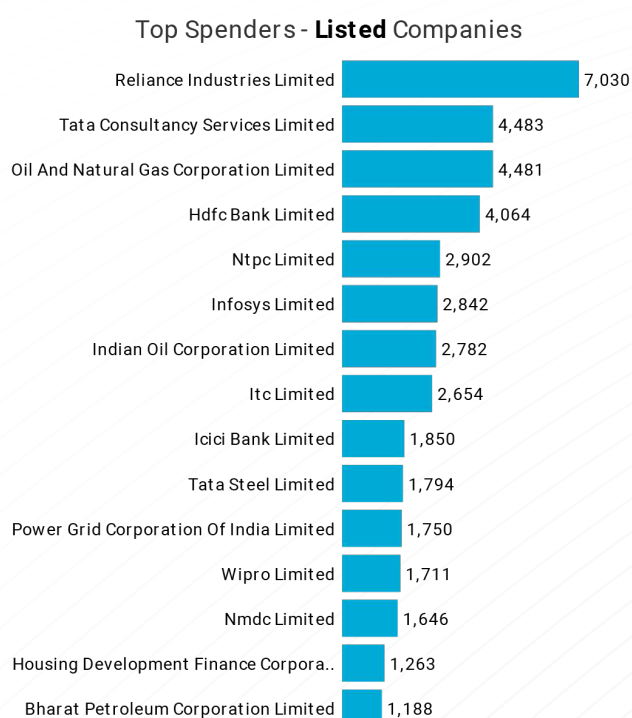
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

Share of CSR Spend - by Company Listing (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.



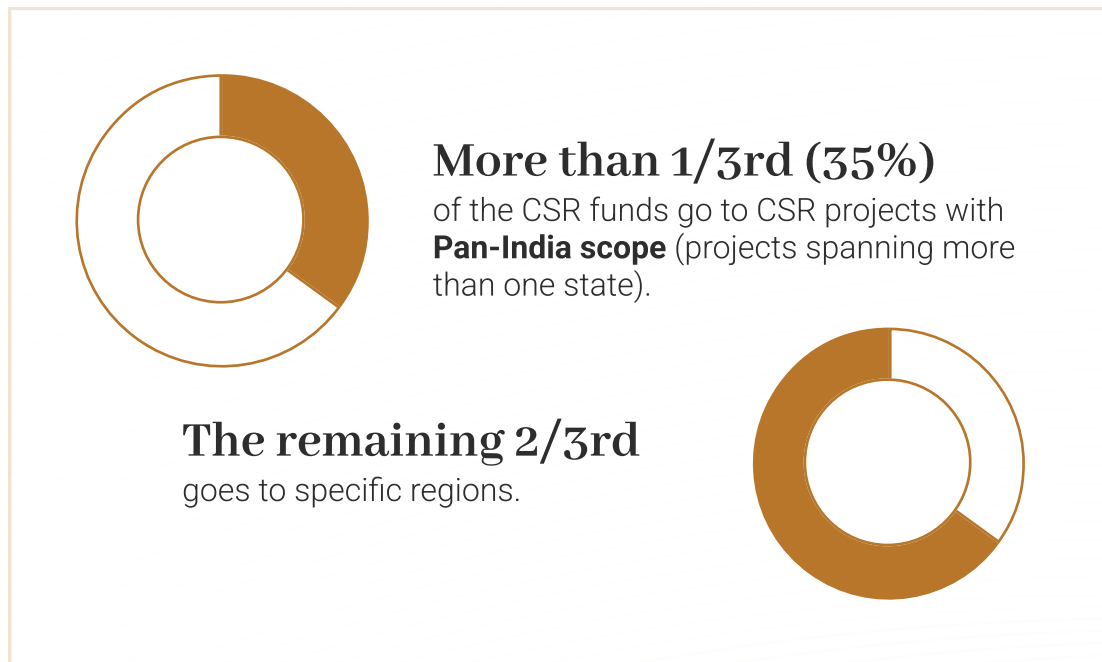
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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

Analysis by Region



Where is India Inc.'s CSR Money Going?



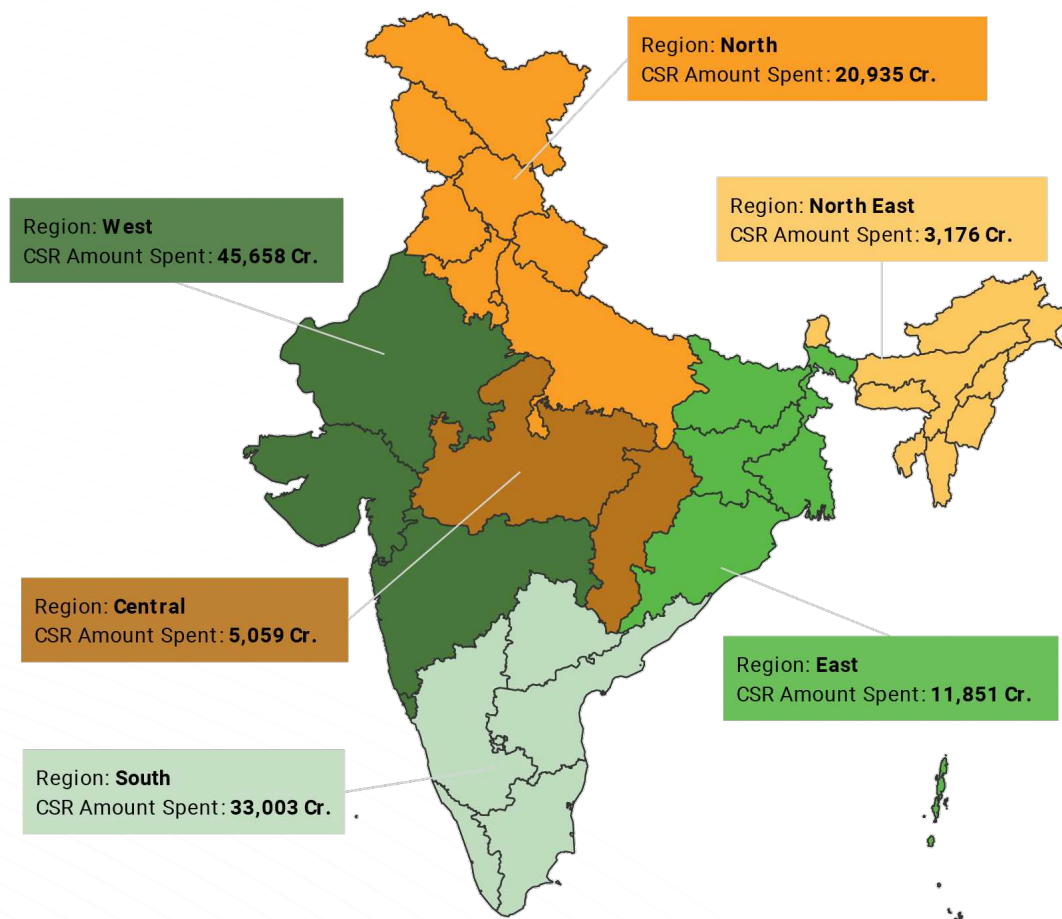
How does it affect CSR reach into areas that need development capital the most?

Eastern, Central and North-Eastern regions receive lower CSR investments than others.

According to the CSR law:

“The company needs to give preference to the local area and areas around where it operates, for spending the amount earmarked for Corporate Social Responsibility activities.”

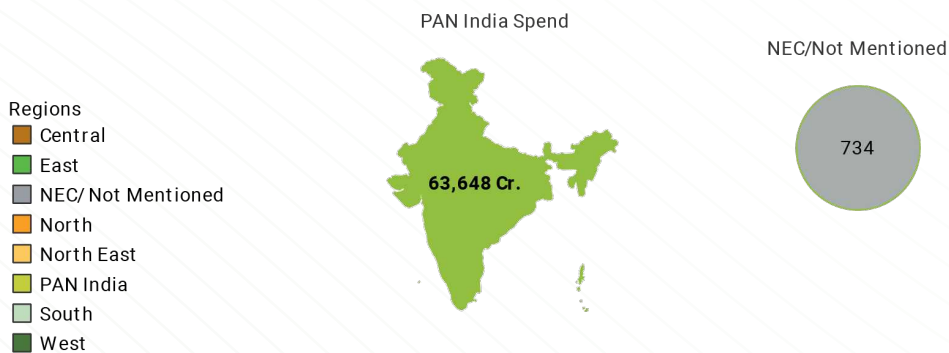
Region-wise CSR Spend (2014-23)



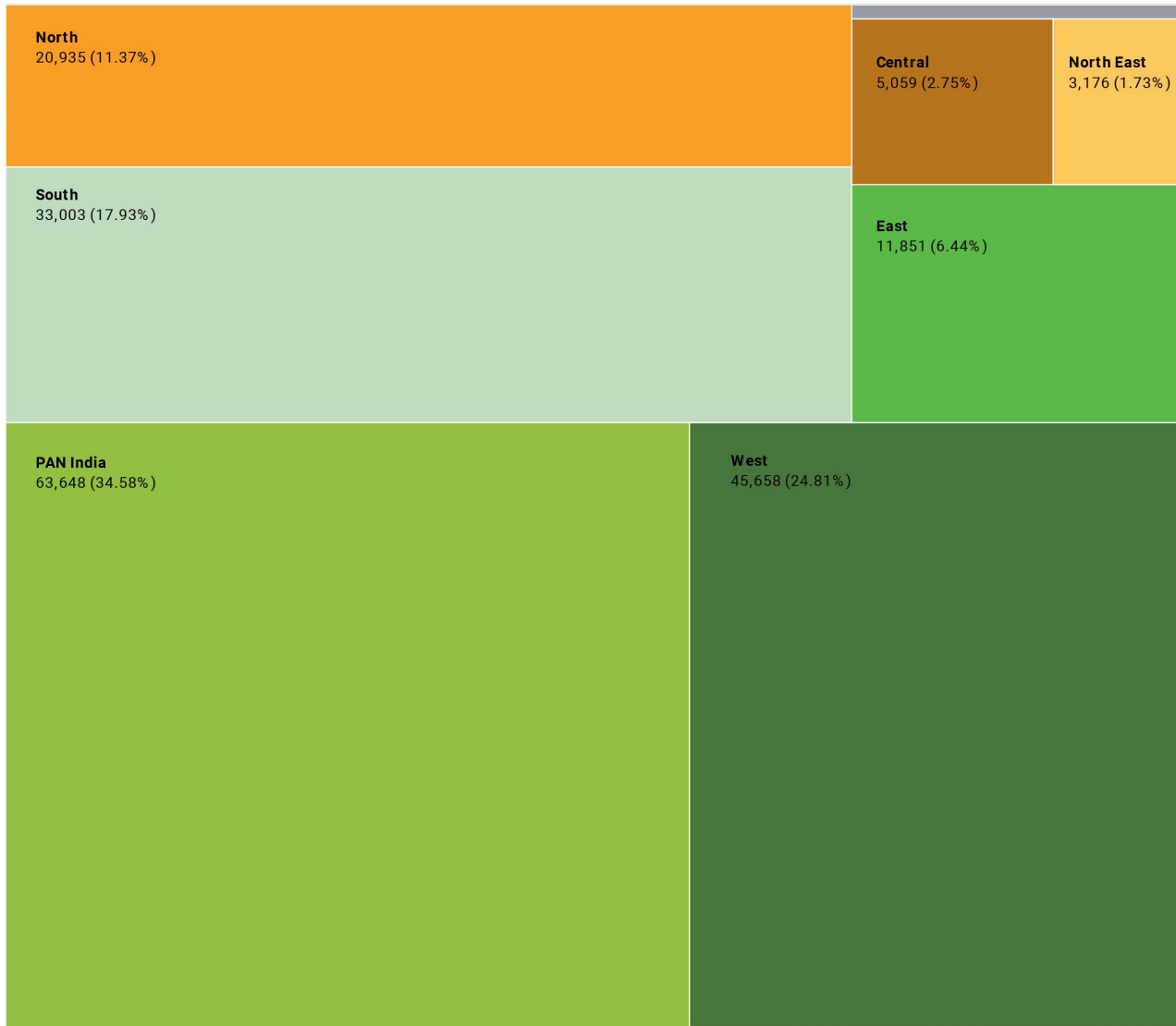
© IndiaDataInsights

Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores

PAN India refers to projects that are implemented in one or more states.



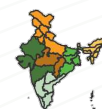
Region-wise CSR Spend (2014-23)



© IndiaDataInsights

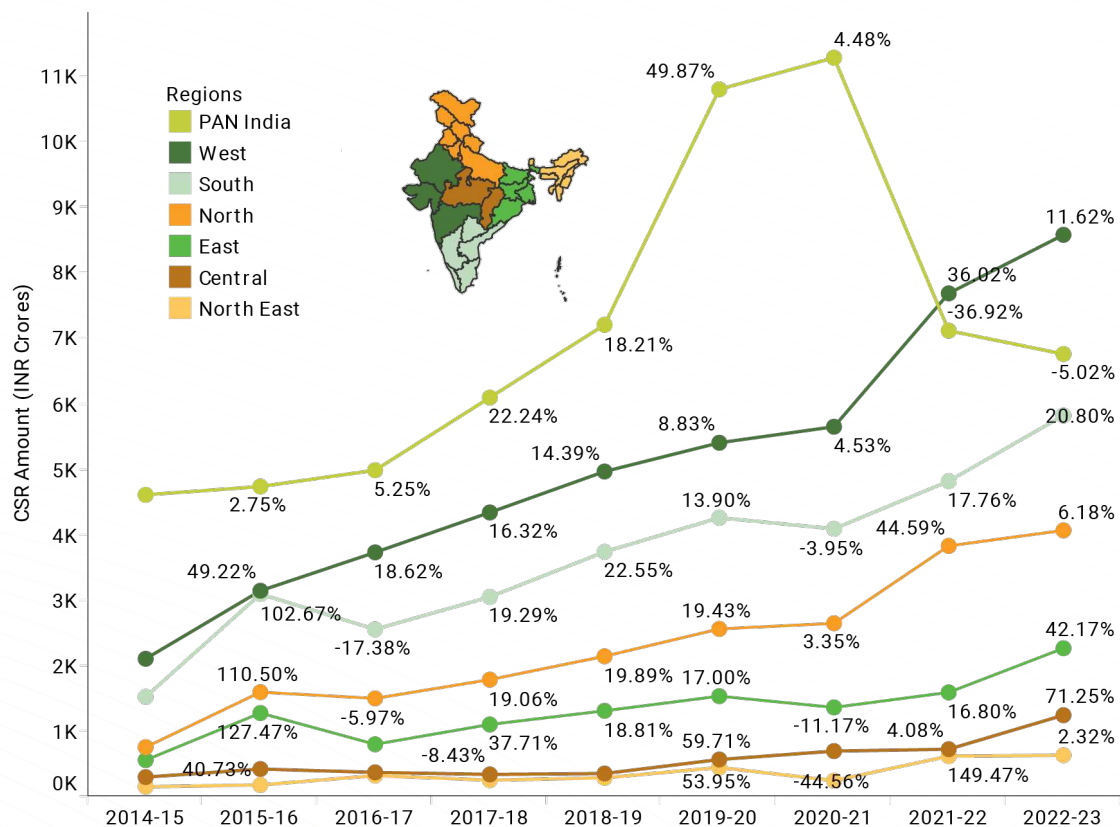
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

PAN India refers to projects that are implemented in one or more states.



- More than 1/3rd of the total CSR spend is for PAN India (projects across multiple states).
- Nearly 1/4th of CSR spend is in the western region.
- **North-east and central regions together receive ~ 5% of total CSR funding**

Region-wise CSR Spend Trends (2014-23)



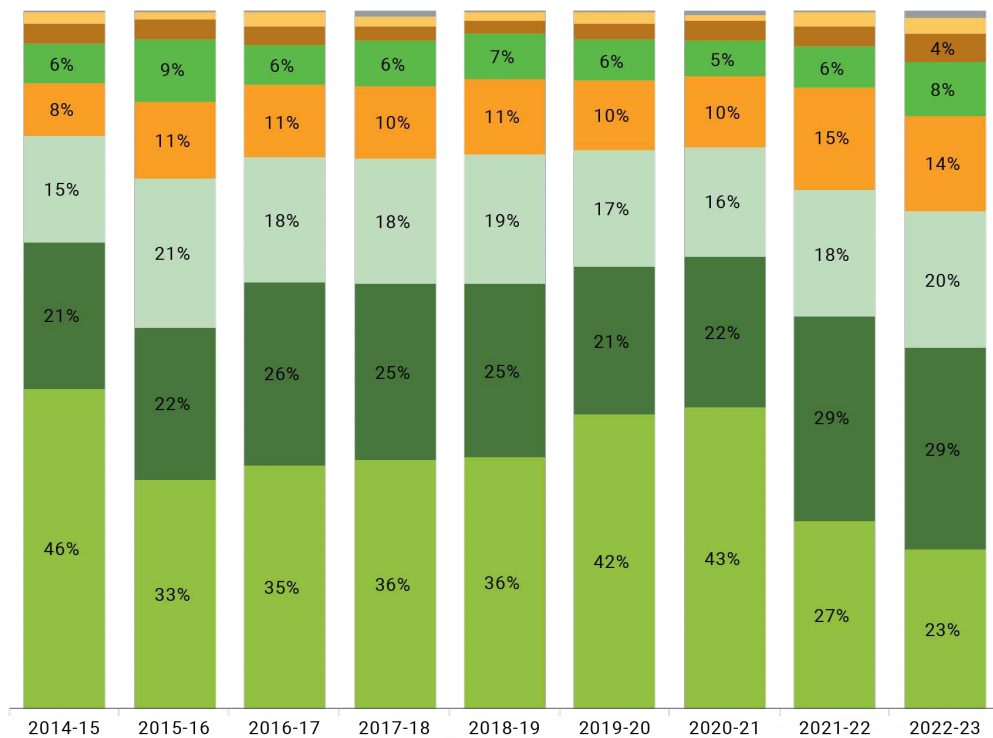
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

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PAN India refers to projects that are implemented in one or more states.

- Share of regional CSR spend has been almost consistent for the last nine years
- Spend in PAN India projects has been declining since FY 2021-22
- In FY 2022-23, the highest gain was in the Central region (71%) followed by the Eastern region at 42%

Region-wise CSR Spend (2014-23)



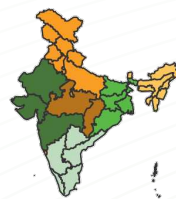
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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

PAN India refers to projects that are implemented in one or more states.

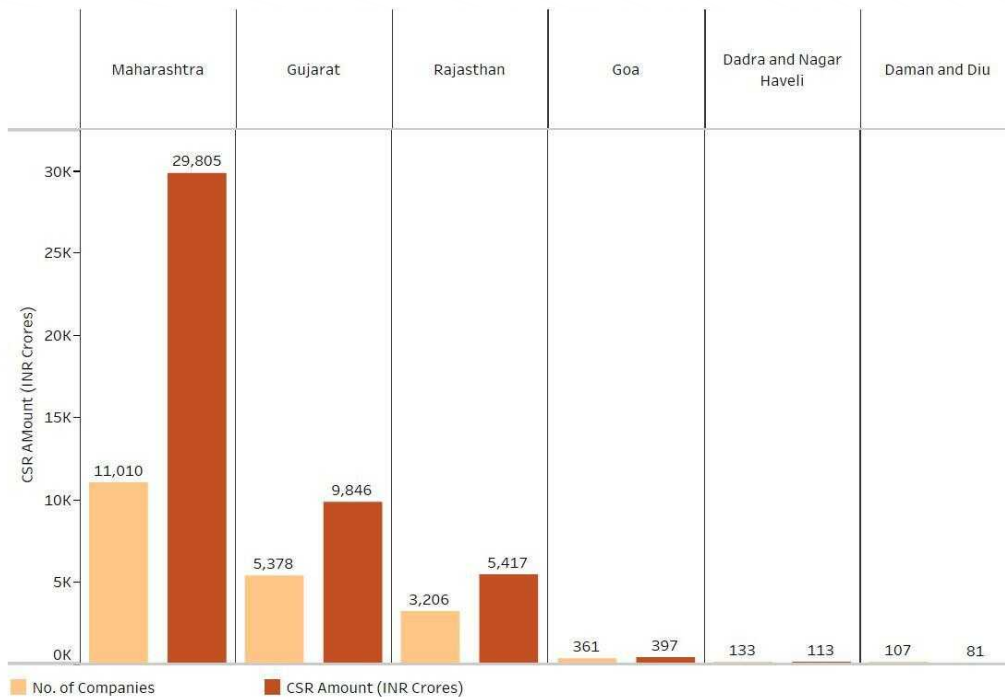
Regions

- NEC/Not mentioned
- North East
- Central
- East
- North
- South
- West
- PAN India



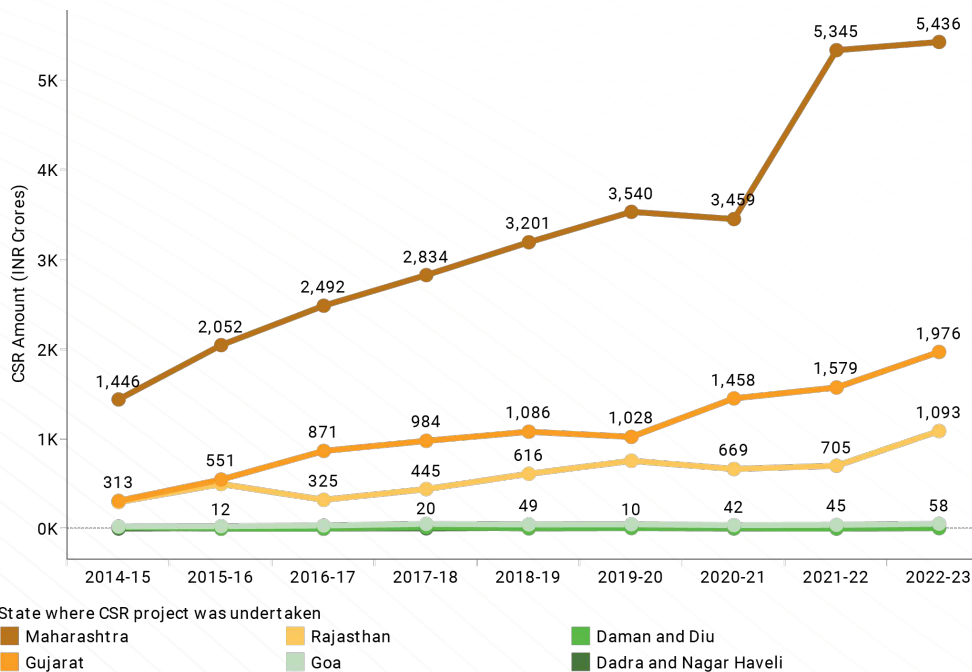
- Share of spend in PAN India projects as been declining
- For last two years, ~30% of CSR spend is in the **Western region**.
- In FY 2022-23, share of spend in **Eastern region** increased by 2 percentage points from previous year (2021-22)

State-wise CSR Details by Region - West (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.



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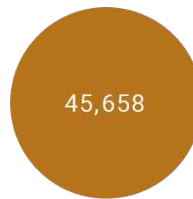
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

PAN India refers to projects that are implemented in one or more states.

State-wise CSR Details by Region - West (2014-23)



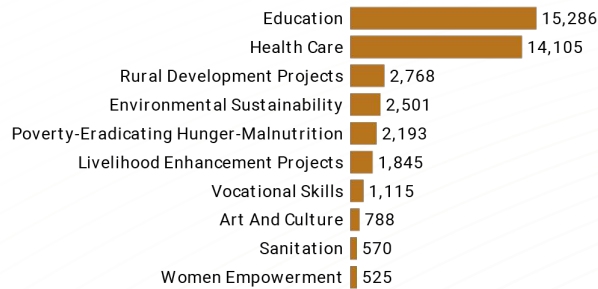
Total CSR



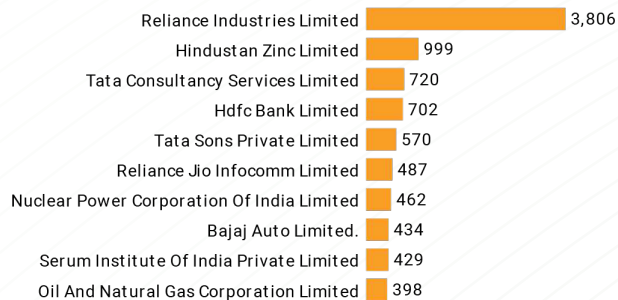
2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

2,111 3,150 3,736 4,346 4,971 5,410 5,655 7,692 8,586

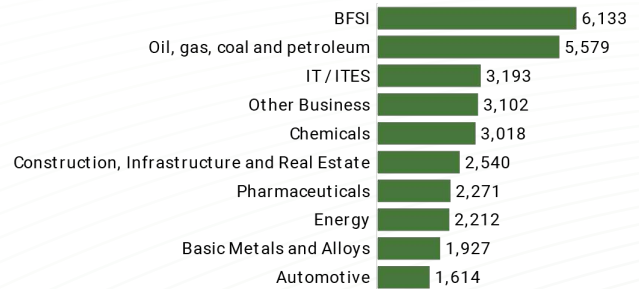
Top Recipient - Sectors



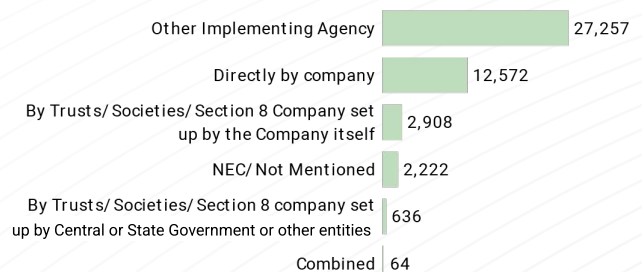
Top Funding Companies



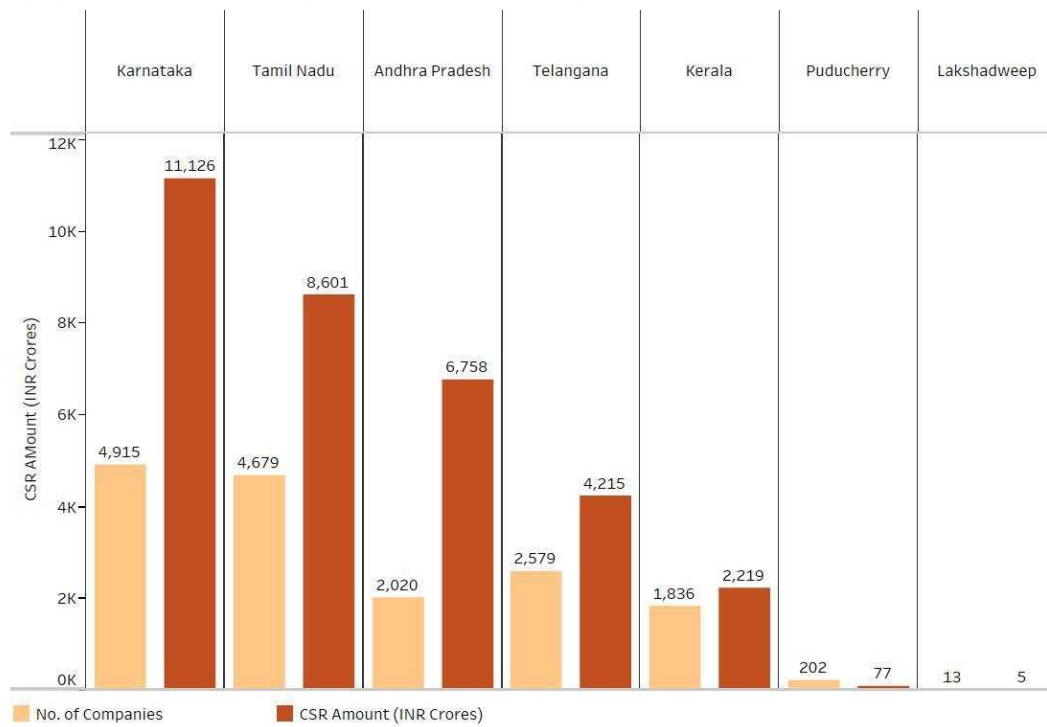
Top Funding Industries



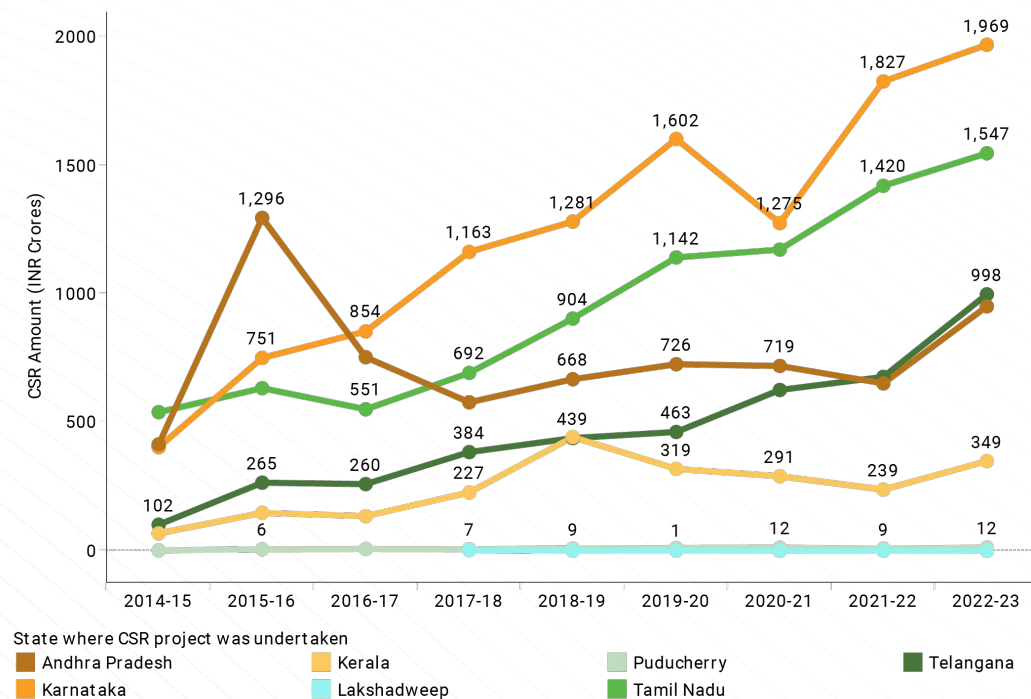
Mode of Implementation



State-wise CSR Details by Region - South (2014-23)



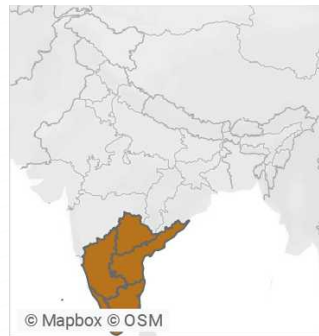
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.



Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

PAN India refers to projects that are implemented in one or more states.

State-wise CSR Details by Region - South (2014-23)



Total CSR



2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

1,530

3,100

2,561

3,055

3,744

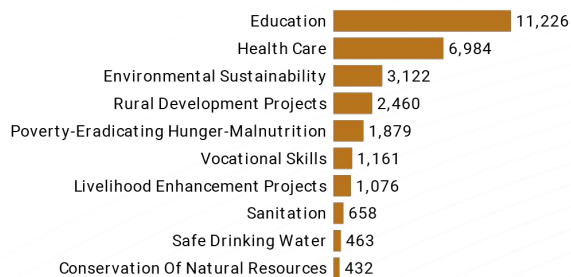
4,265

4,096

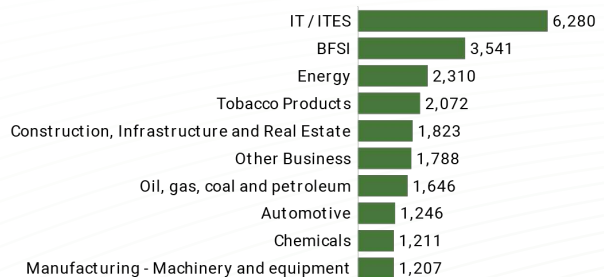
4,824

5,827

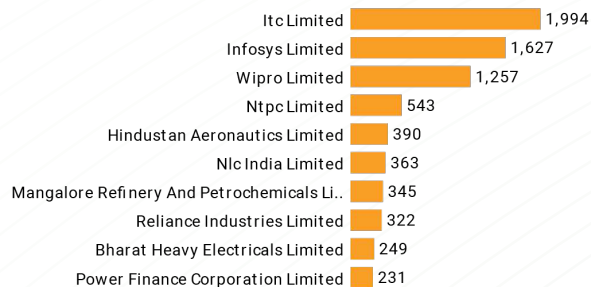
Top Recipient - Sectors



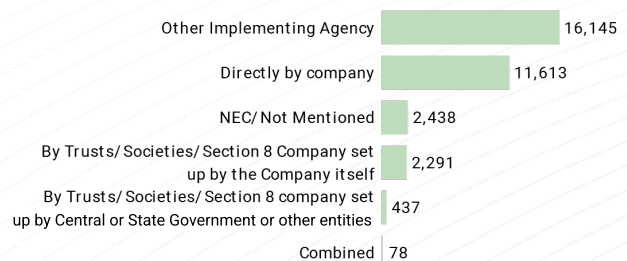
Top Funding Industries



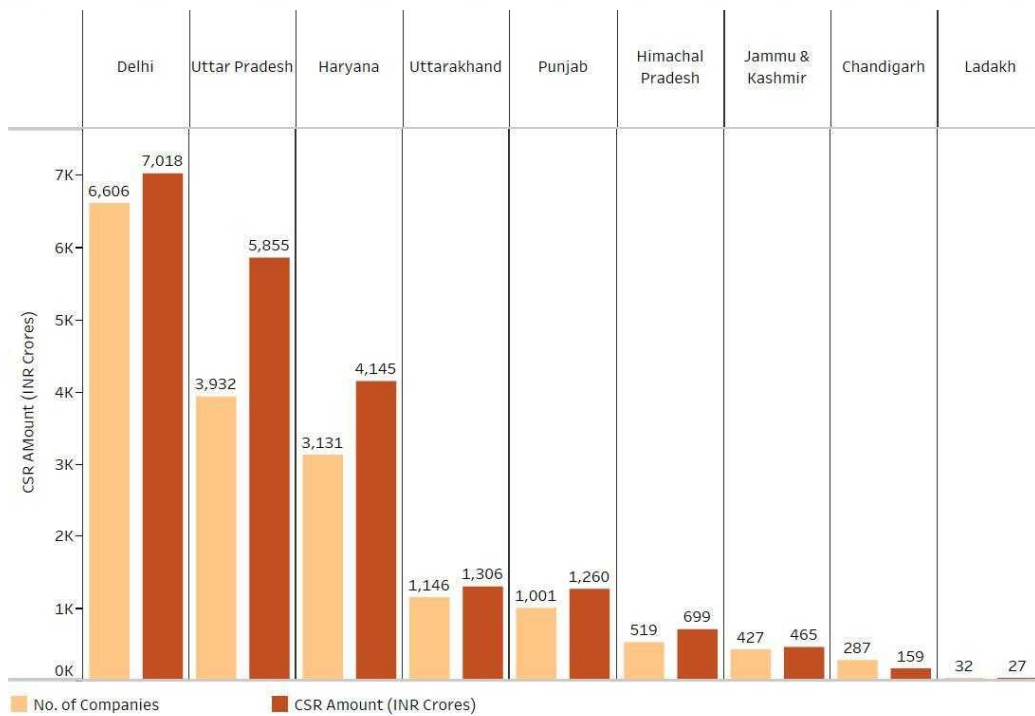
Top Funding Companies



Mode of Implementation

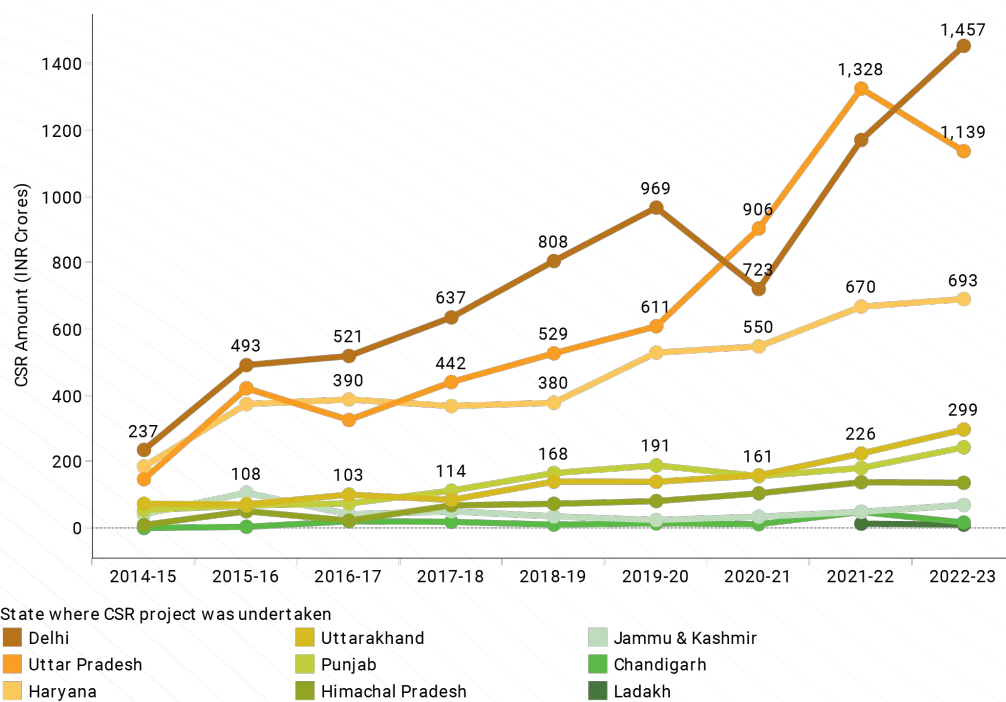


State-wise CSR Details by Region - North (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.



State where CSR project was undertaken

Delhi
Uttar Pradesh
Haryana

Uttarakhand
Punjab
Himachal Pradesh

Jammu & Kashmir
Chandigarh
Ladakh

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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

PAN India refers to projects that are implemented in one or more states.

State-wise CSR Details by Region - North (2014-23)



Total CSR

20,935

2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

761

1,601

1,505

1,792

2,149

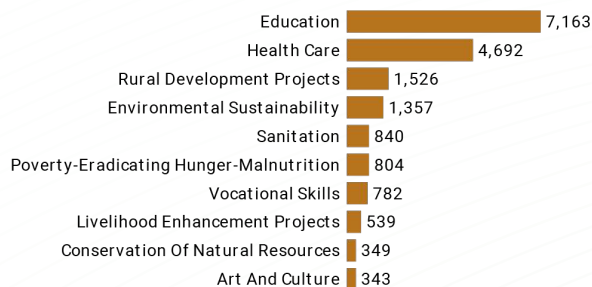
2,567

2,653

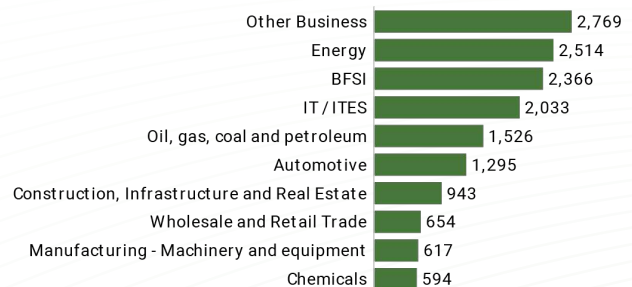
3,835

4,072

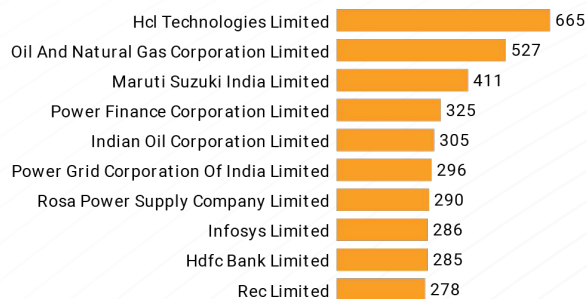
Top Recipient - Sectors



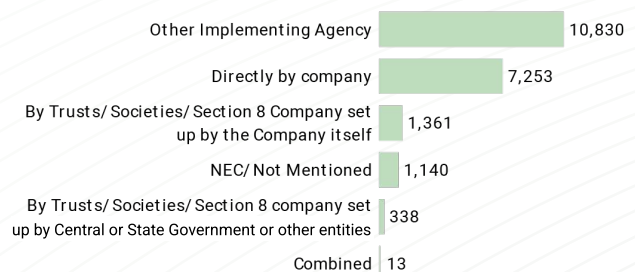
Top Funding Industries



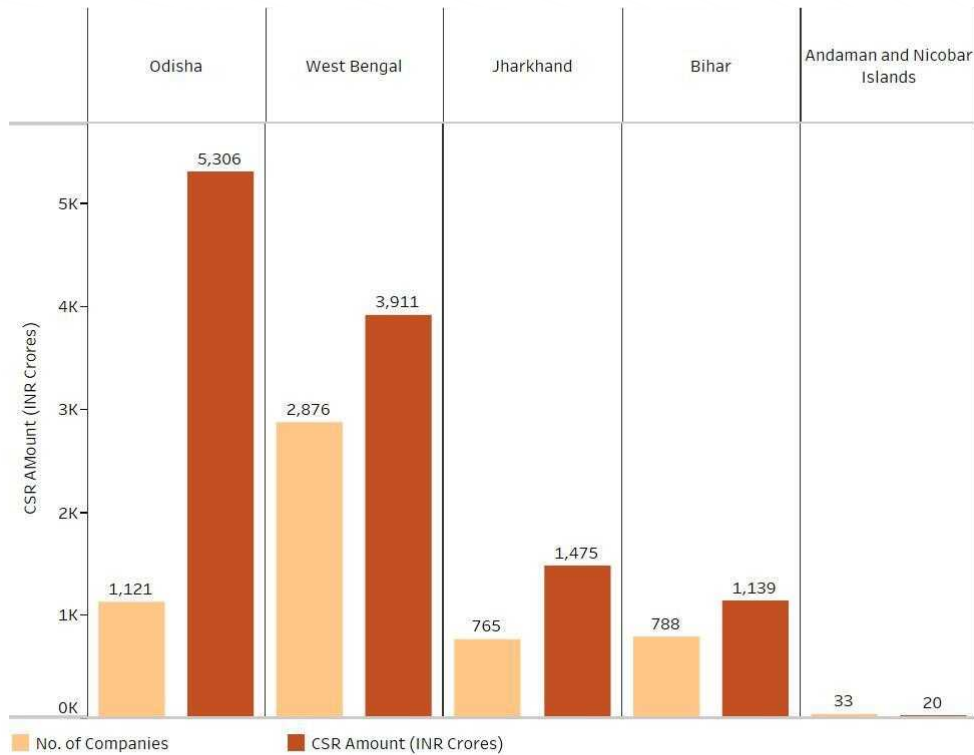
Top Funding Companies



Mode of Implementation

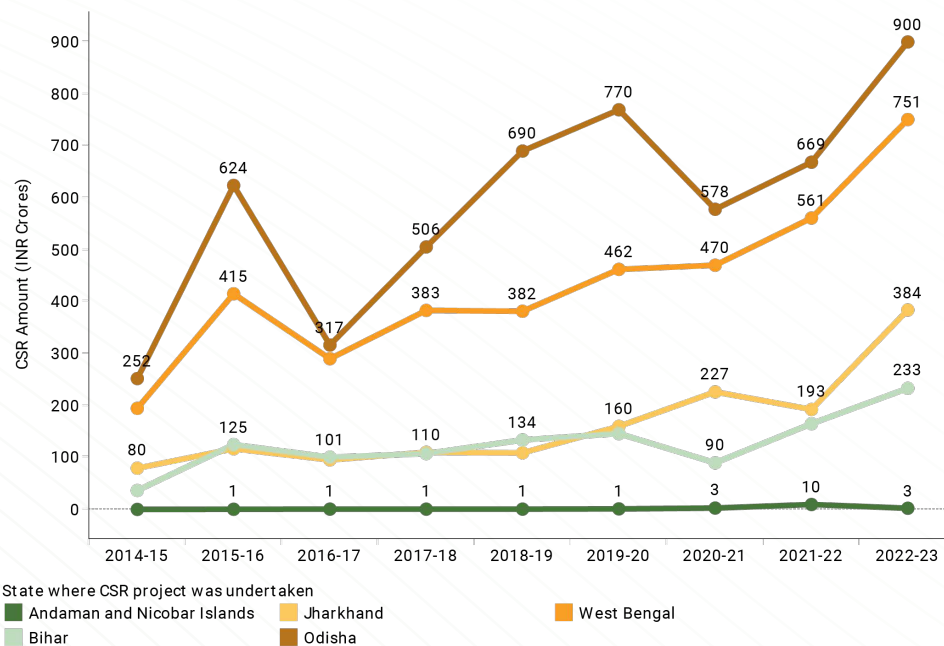


State-wise CSR Details by Region - East (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.



State where CSR project was undertaken

■ Andaman and Nicobar Islands

■ Jharkhand

■ West Bengal

■ Bihar

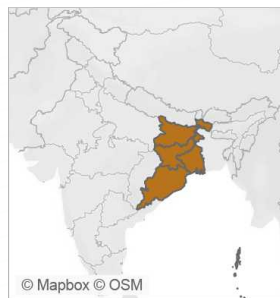
■ Odisha

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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

PAN India refers to projects that are implemented in one or more states.

State-wise CSR Details by Region - East (2014-23)



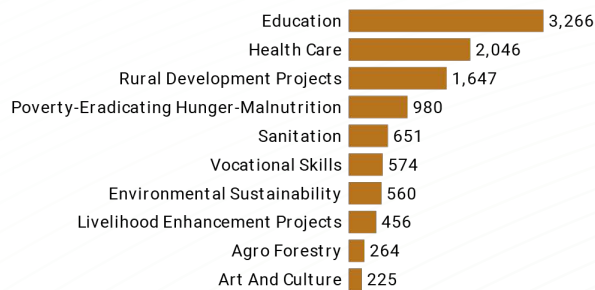
Total CSR



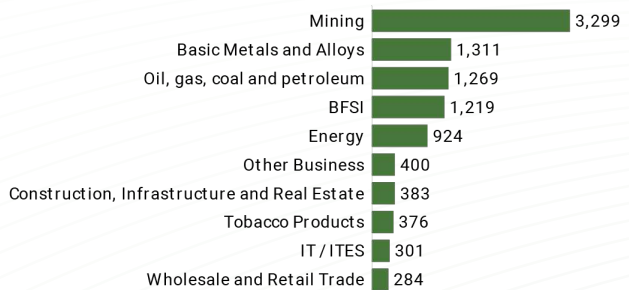
2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23



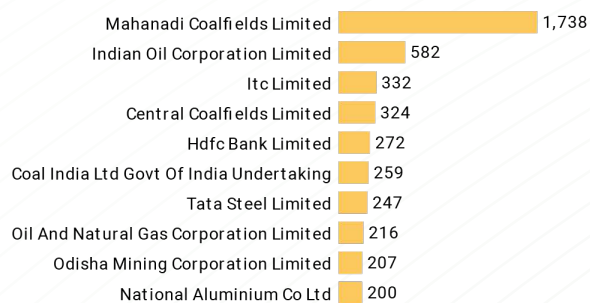
Top Recipient - Sectors



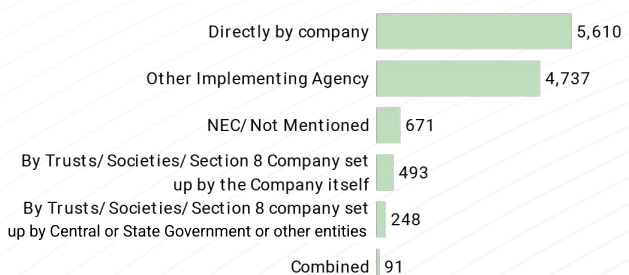
Top Funding Industries



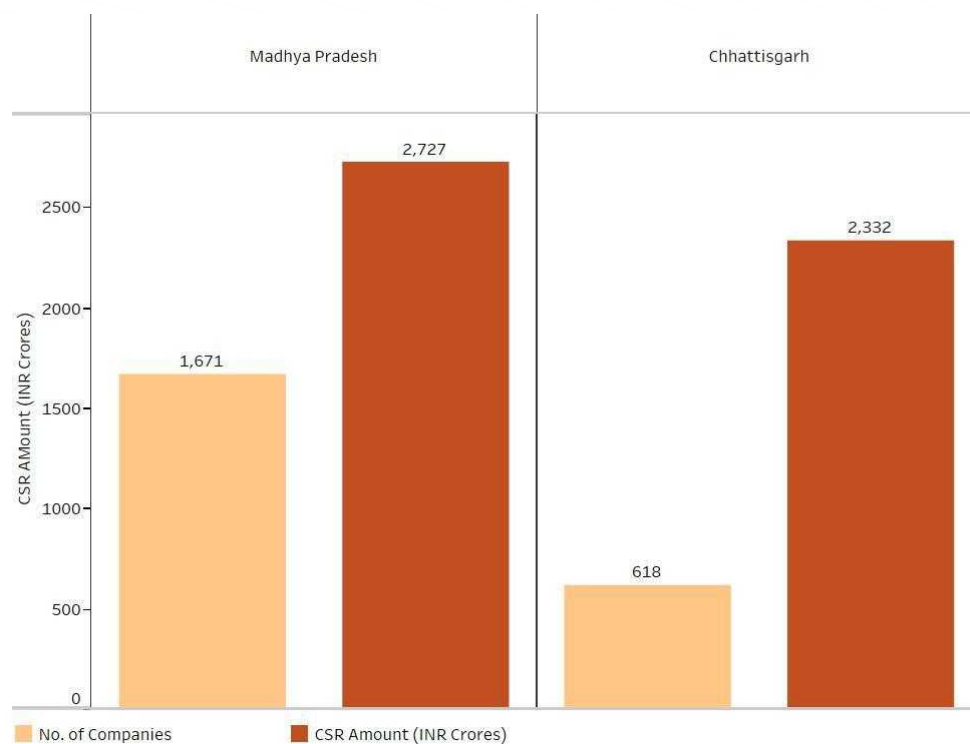
Top Funding Companies



Mode of Implementation

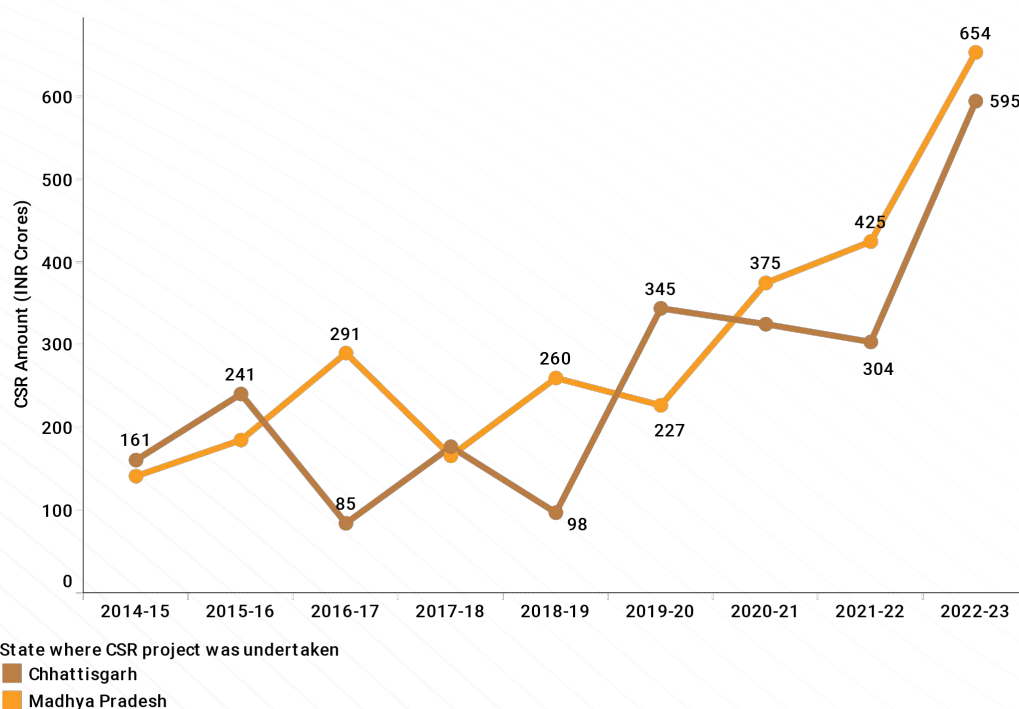


State-wise CSR Details by Region - Central (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.



State where CSR project was undertaken

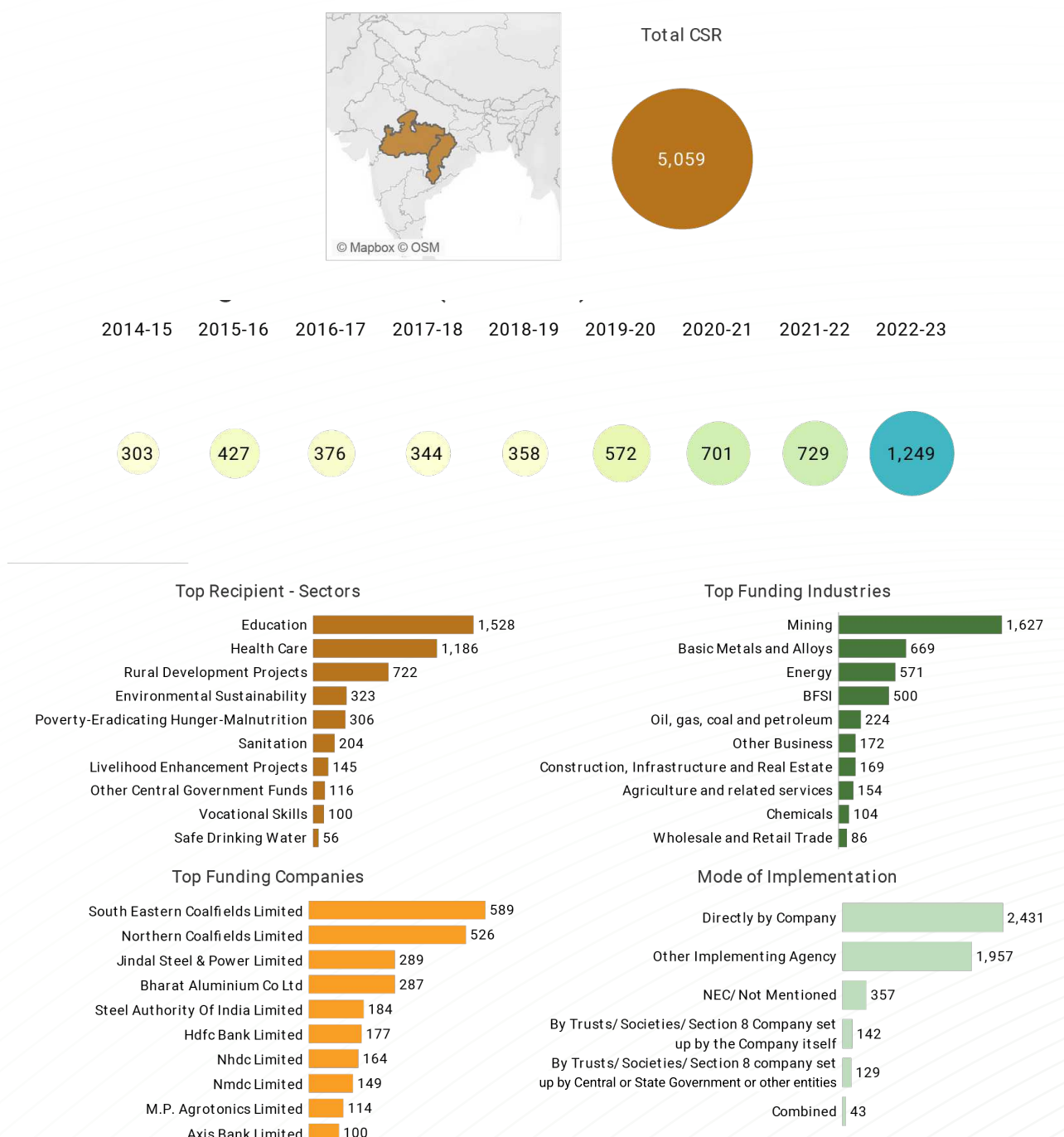
Chhattisgarh
Madhya Pradesh

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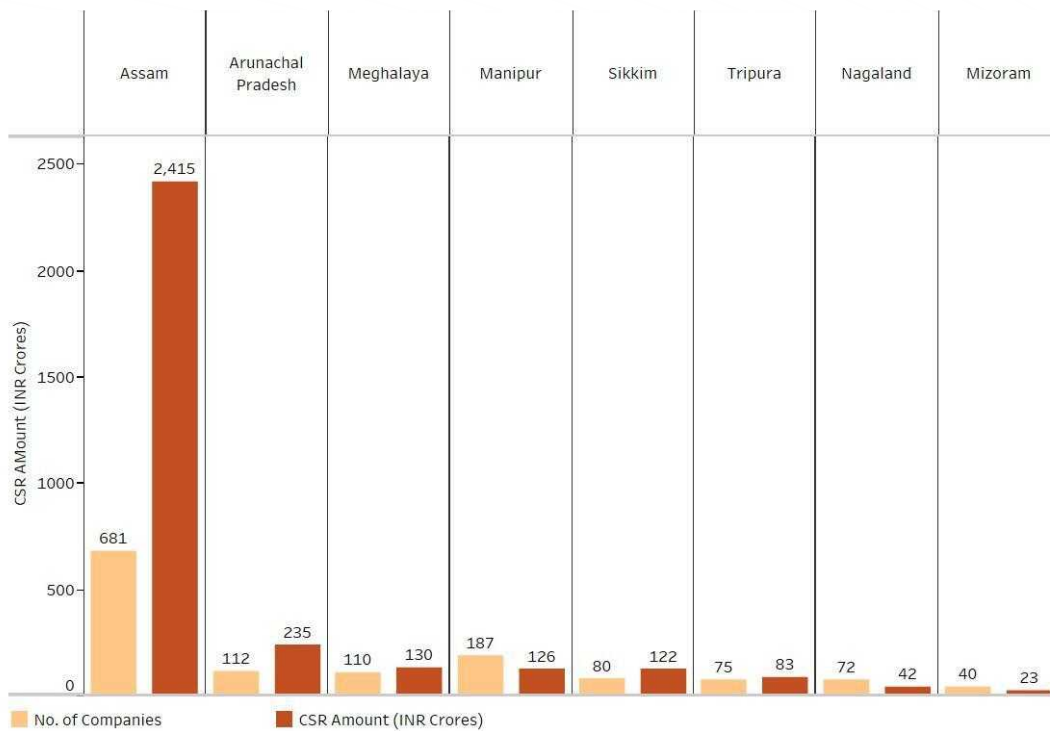
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

PAN India refers to projects that are implemented in one or more states.

State-wise CSR Details by Region - Central (2014-23)

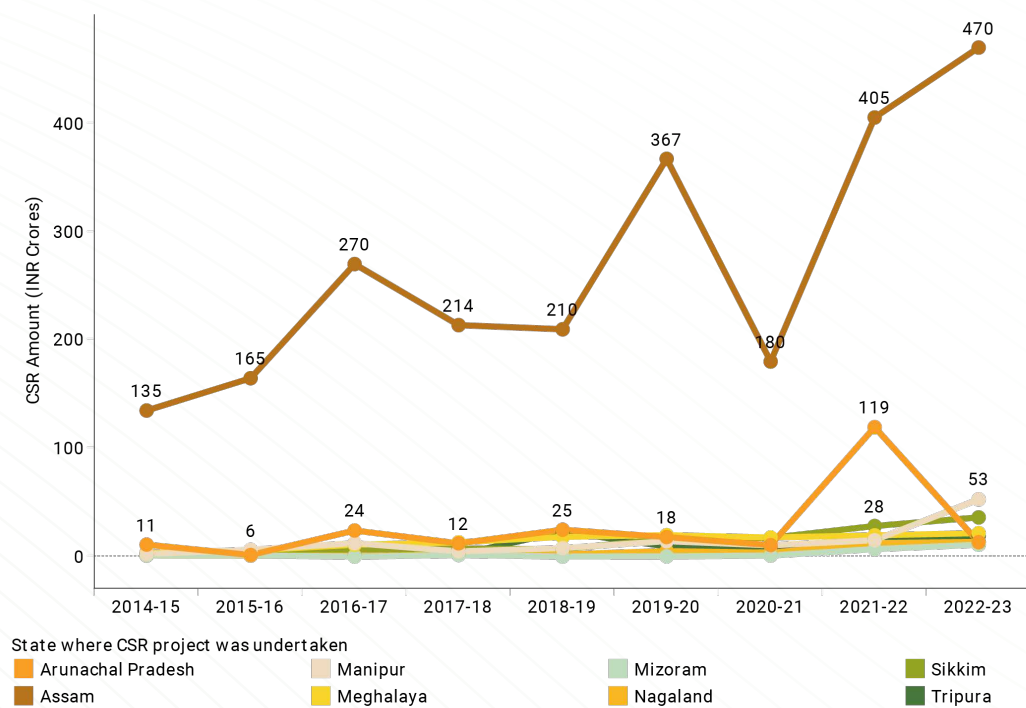


State-wise CSR Details by Region - North East (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.



State where CSR project was undertaken

Arunachal Pradesh

Manipur

Mizoram

Sikkim

Assam

Meghalaya

Nagaland

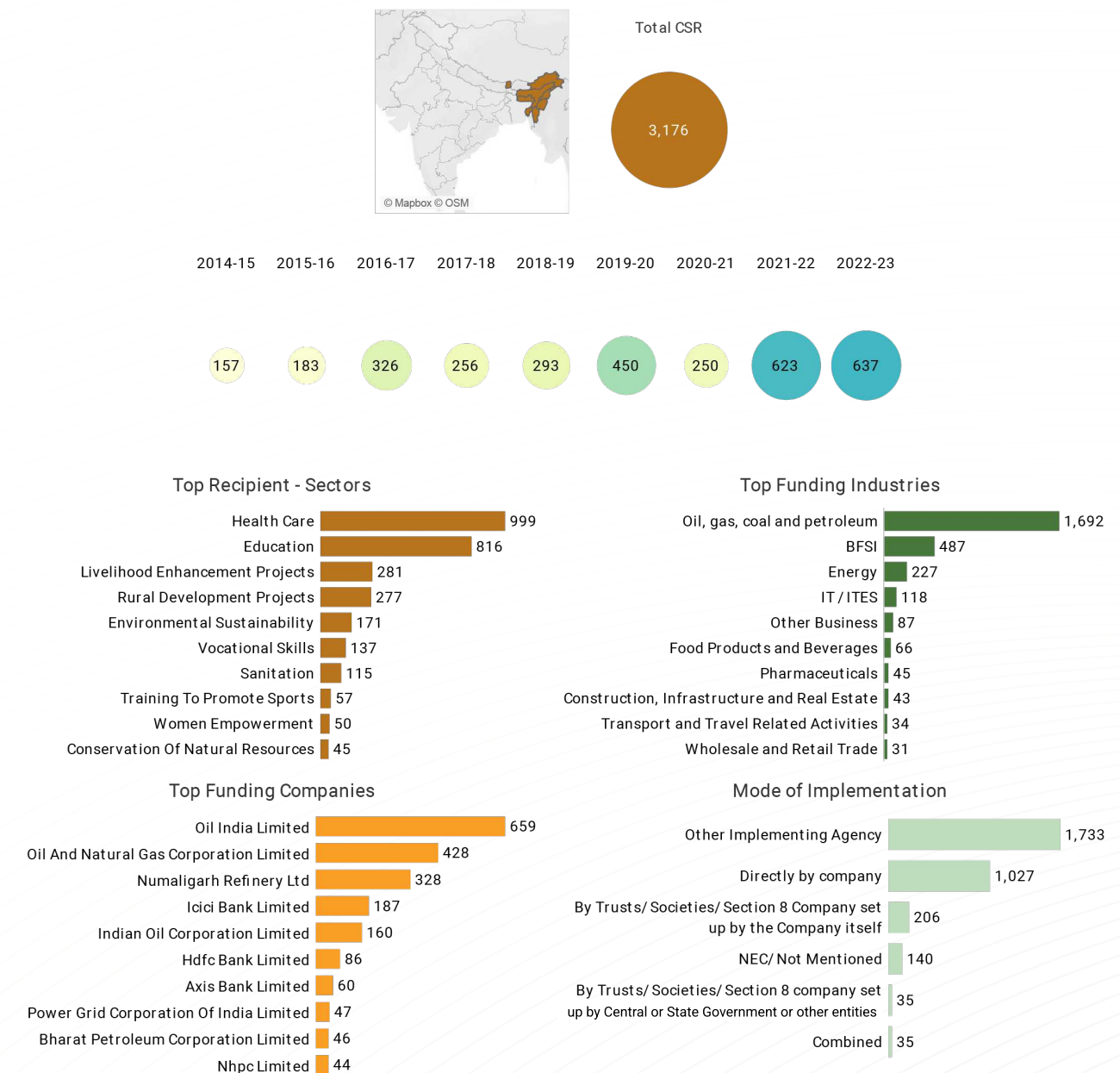
Tripura

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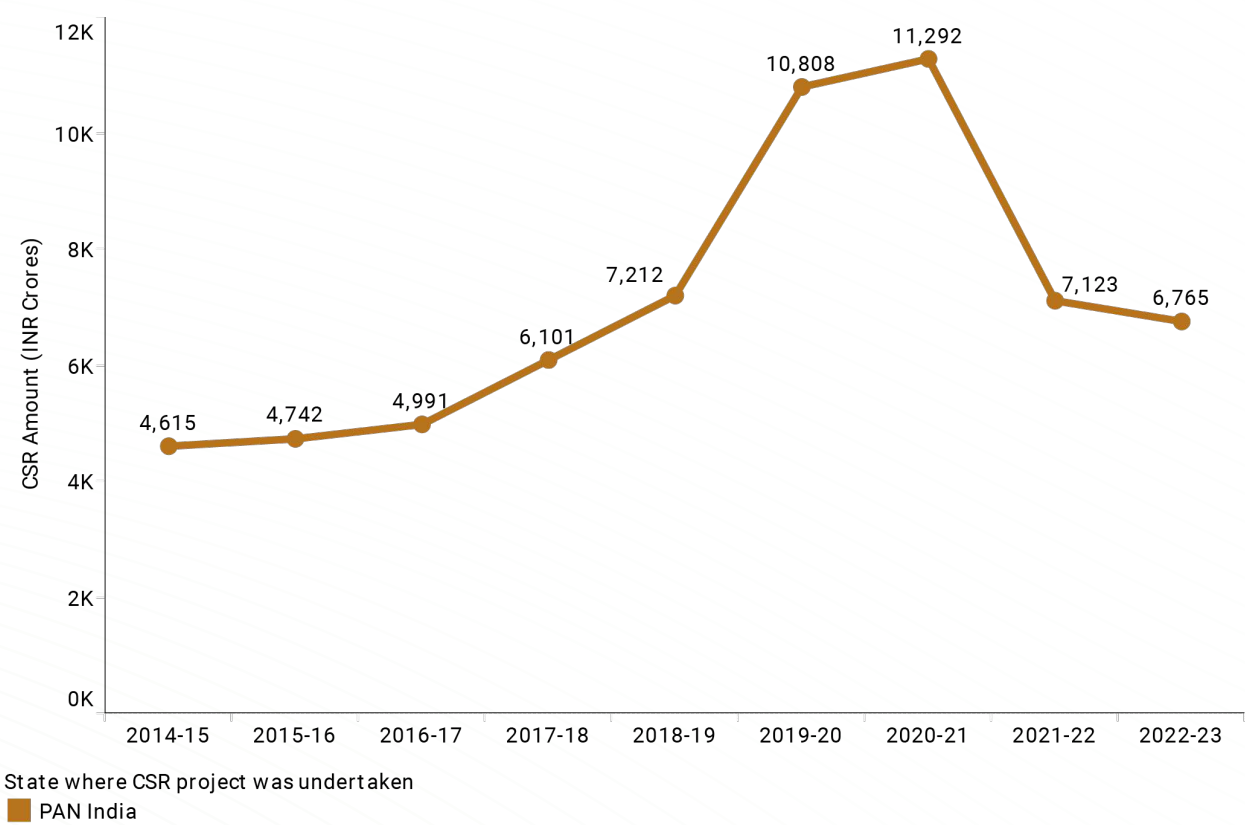
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

PAN India refers to projects that are implemented in one or more states.

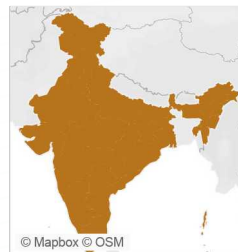
State-wise CSR Details by Region - North East (2014-23)



State-wise CSR Details by Region - PAN India (2014-23)



State-wise CSR Details by Region - PAN India (2014-23)



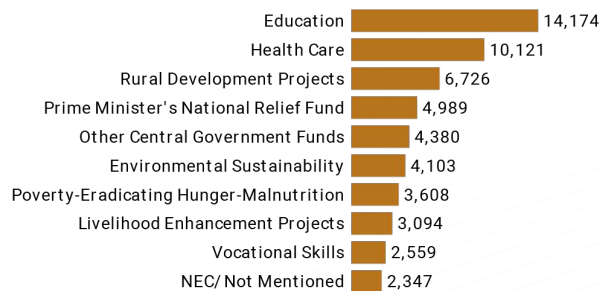
Total CSR



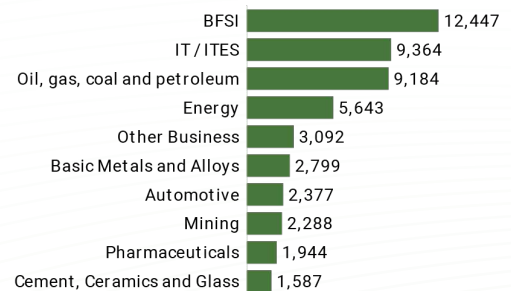
2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23



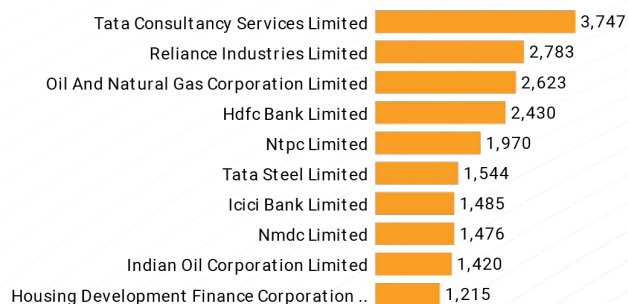
Top Recipient - Sectors



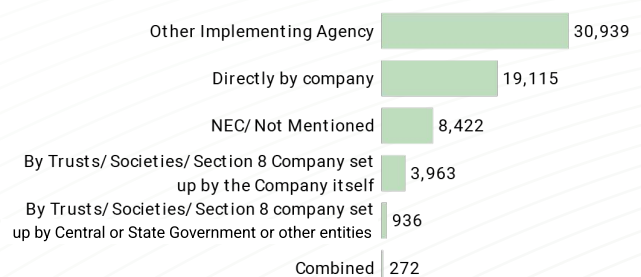
Top Funding Industries



Top Funding Companies



Mode of Implementation

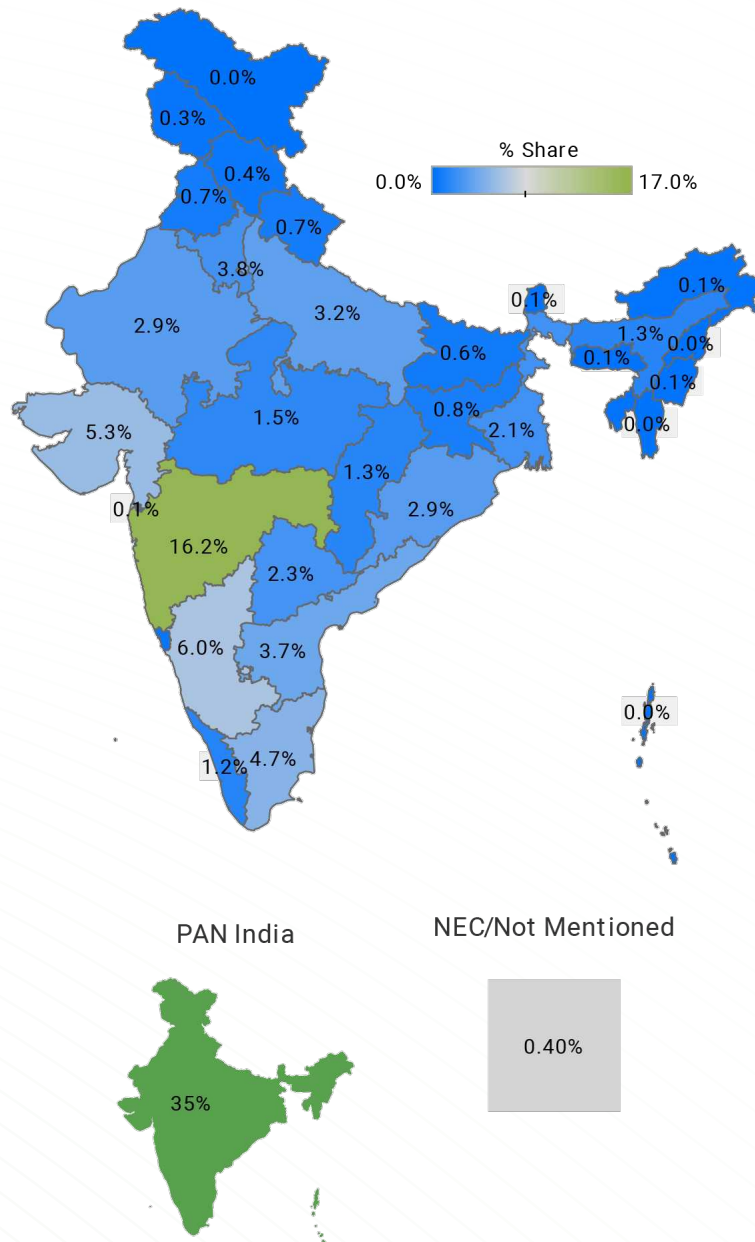






Analysis by State

Percentage Share of CSR Funds Received by States (2014-23)

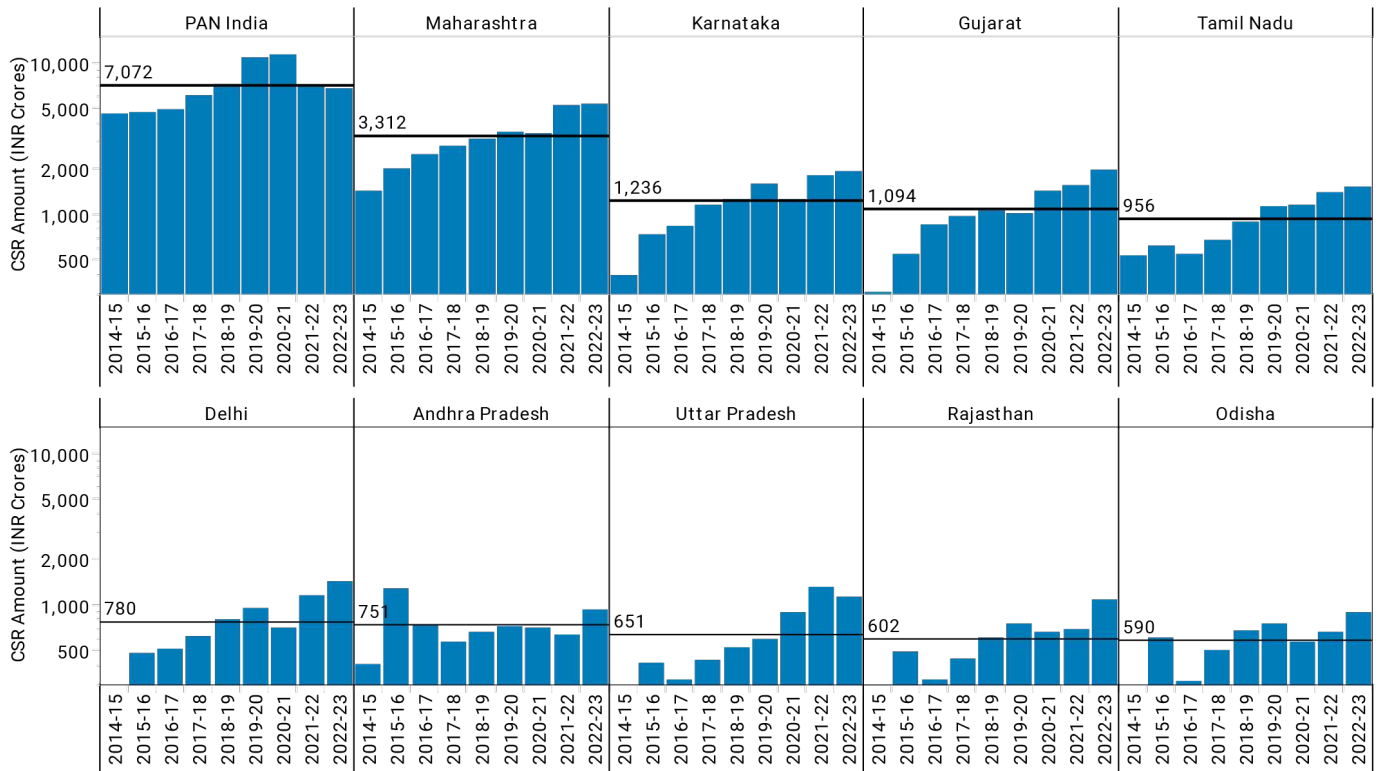


Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in **INR crores**.

PAN India refers to projects that are implemented in one or more states.

- ~16% of CSR is invested in Maharashtra, a state that has the highest corporate presence among Indian states.

CSR Funds Received by Top States (2014-23)



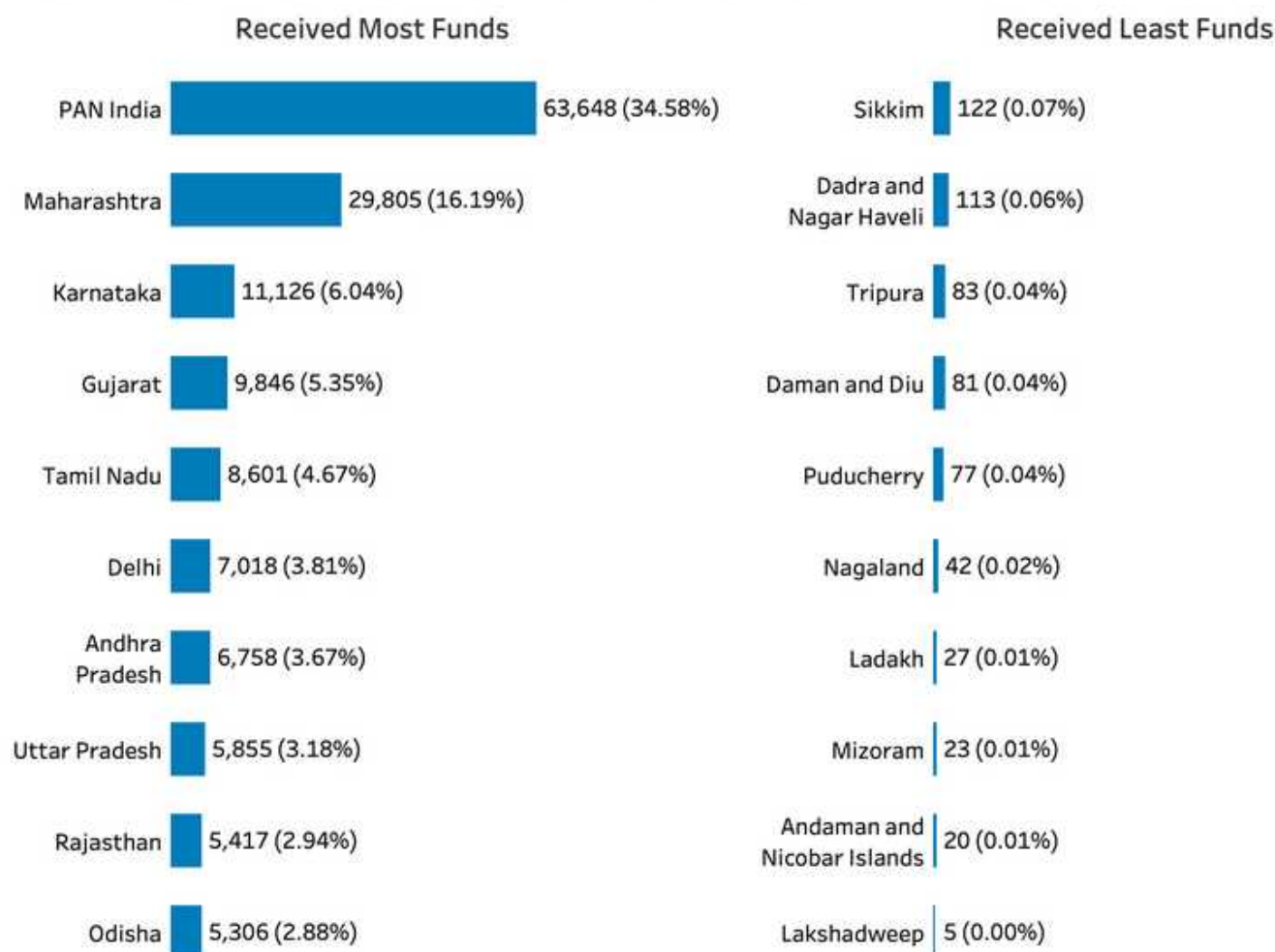
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

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PAN India refers to projects that are implemented in more than one state

- CSR funding has seen an upward trajectory in all the top states.
- In FY 2022-23, among the top recipient states, most increase in CSR spend was seen in these states: Rajasthan, Andhra Pradesh and Odisha (55%, 46%, and 35% respectively).

Share of CSR Funds Received by States (2014-23)



- Small states and UTs receive least amount of CSR funding

Flow of CSR Funds across States (2014-23)

HQ State	Recipient State											
	PAN India	Maharashtra	Gujarat	Rajasthan	Uttar Pradesh	Karnataka	Odisha	Tamil Nadu	Andhra Pradesh	Delhi	Madhya Pradesh	West Bengal
Maharashtra	31,224	25,044	2,315	1,780	1,406	1,114	1,105	981	939	932	684	640
Delhi	13,444	1,163	819	767	2,477	414	503	597	1,074	4,429	306	351
Gujarat	4,170	1,250	5,887	212	78	70	156	70	203	84	116	75
Karnataka	3,450	754	127	129	290	8,706	161	336	245	430	45	68
Tamil Nadu	2,445	226	53	92	52	314	56	6,191	330	152	23	47
Telangana	1,731	154	62	30	34	194	31	135	938	135	35	19
West Bengal	1,450	512	192	132	144	110	507	54	2,029	123	70	2,560
Haryana	1,303	154	71	117	155	94	44	94	47	386	28	26
Andhra Pradesh	788	25	1	2	3	13	9	14	900	2	1	2
Kerala	659	24	10	5	20	33	2	60	10	23	5	4
Madhya Pradesh	613	203	71	13	150	5	1	2	0	13	1,286	4
Rajasthan	592	59	60	1,928	24	7	5	36	3	25	12	36

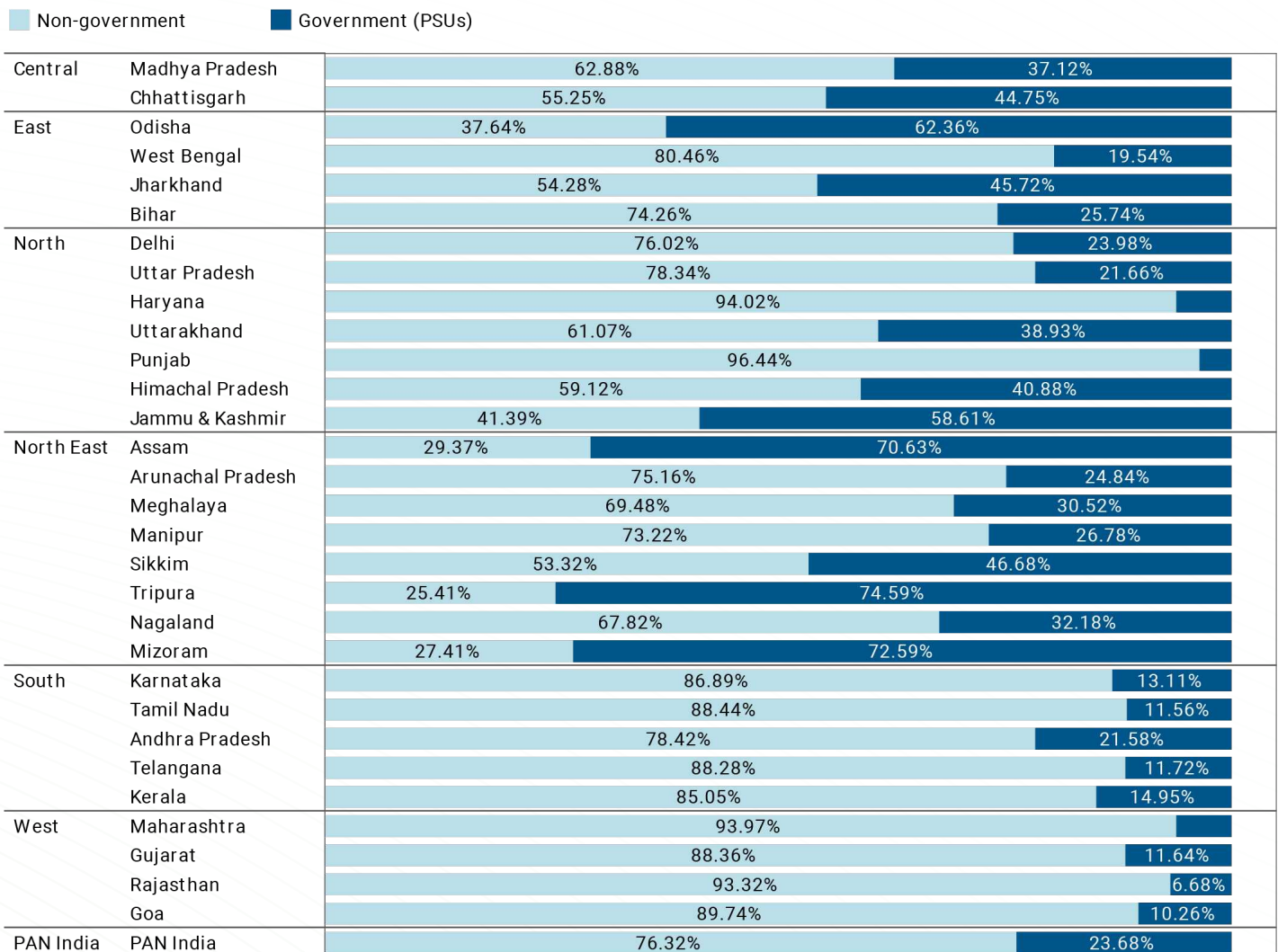
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

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PAN India refers to projects that are implemented in more than one state.

- Most companies fund CSR projects in their HQ state or in PAN India projects.
- Companies HQ in Delhi invest in the neighbouring states such as Punjab, Haryana and UP.

Share of CSR Spend in States by Company Type (2014-23)



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- Share of **CSR spending in the northeastern, eastern, and central regions is higher among PSUs (Government Companies)** compared to the private sector.

Growth of CSR Funds across States (2018-23)

State	2018-19	2019-20	2020-21	2021-22	2022-23
Andhra Pradesh	16%	9%	-1%	-9%	46%
Arunachal Pradesh	103%	-27%	-41%	1029%	-89%
Assam	-2%	75%	-51%	125%	16%
Bihar	24%	9%	-39%	84%	41%
Chhattisgarh	-45%	253%	-6%	-7%	96%
Delhi	27%	20%	-25%	62%	24%
Goa	-12%	4%	-18%	8%	27%
Gujarat	10%	-5%	42%	8%	25%
Haryana	3%	40%	4%	22%	3%
Himachal Pradesh	7%	11%	28%	32%	-1%
Jammu & Kashmir	-30%	-30%	39%	41%	42%
Jharkhand	-1%	47%	41%	-15%	99%
Karnataka	10%	25%	-20%	43%	8%
Kerala	95%	-28%	-9%	-18%	46%
Madhya Pradesh	56%	-13%	65%	13%	54%
Maharashtra	13%	11%	-2%	55%	2%
Manipur	62%	82%	-27%	45%	249%
Meghalaya	38%	9%	-11%	11%	10%
Mizoram	-93%	136%	282%	617%	58%
Nagaland	14%	147%	-30%	250%	9%
Odisha	37%	12%	-25%	16%	35%
PAN India	18%	50%	4%	-37%	-5%
Punjab	47%	14%	-17%	15%	34%
Rajasthan	38%	24%	-12%	5%	55%
Sikkim	-9%	143%	5%	63%	28%
Tamil Nadu	31%	26%	3%	21%	9%
Telangana	14%	5%	35%	8%	47%
Tripura	1126%	-59%	-1%	71%	20%
Uttar Pradesh	20%	15%	48%	47%	-14%
Uttarakhand	64%	0%	14%	41%	32%
West Bengal	0%	21%	2%	19%	34%

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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

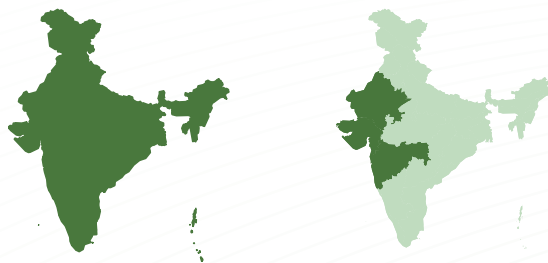
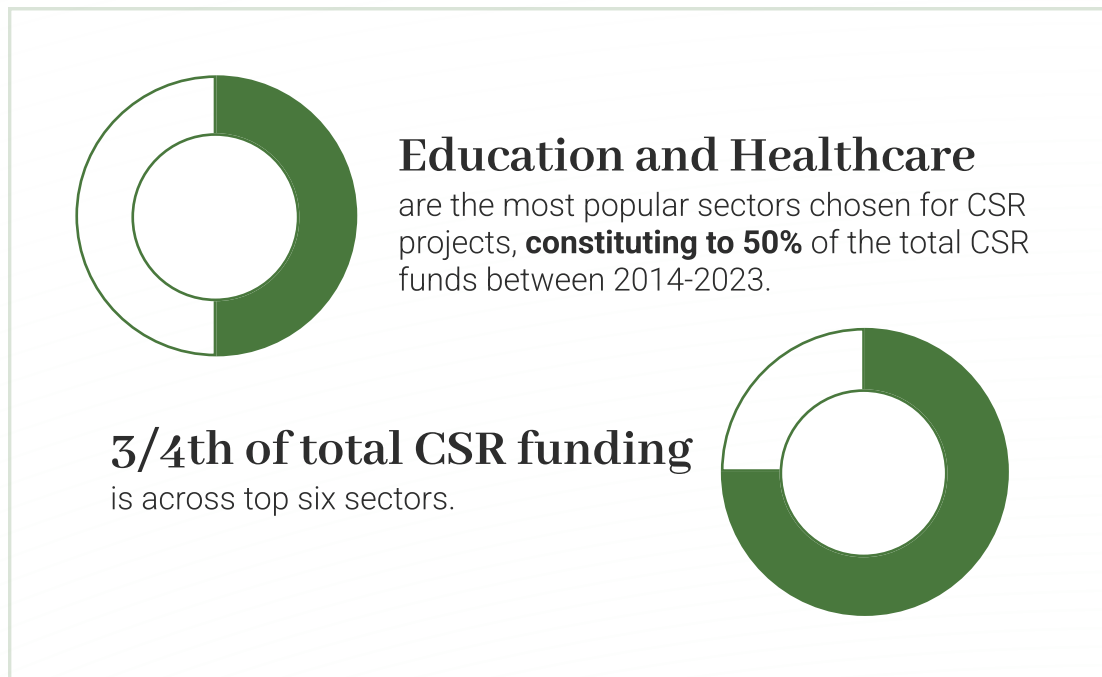
In FY 2022-23,

- CSR funding across most states has increased.
- Highest increase was seen in states of Manipur, Jharkhand and Chhattisgarh.
- Flow of funds in top geographies such as PAN India, Maharashtra and Karnataka has marginally changed

Analysis by Sector



Sector-wise CSR trends



CSR spend in most sectors is highest across projects in **PAN India** and **Western region**.

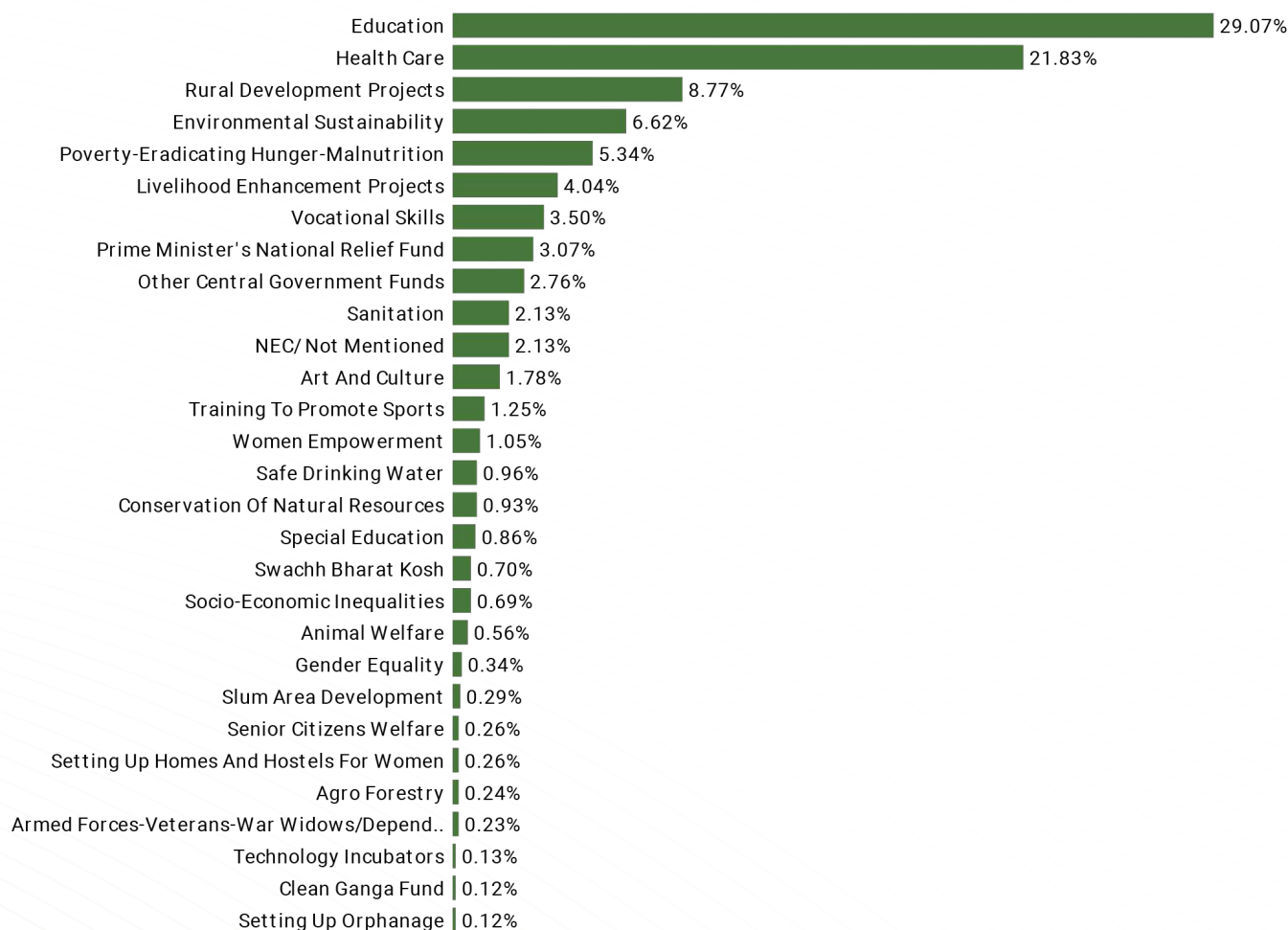
In FY 2022-23, Sectors where CSR spending has grown include :

- Education
- Livelihood projects
- Conservation of Natural Resources
- Training to promote sports

Sectors where CSR spending has declined include :

- Healthcare
- Environment Sustainability
- Poverty Eradication, Hunger and Malnutrition

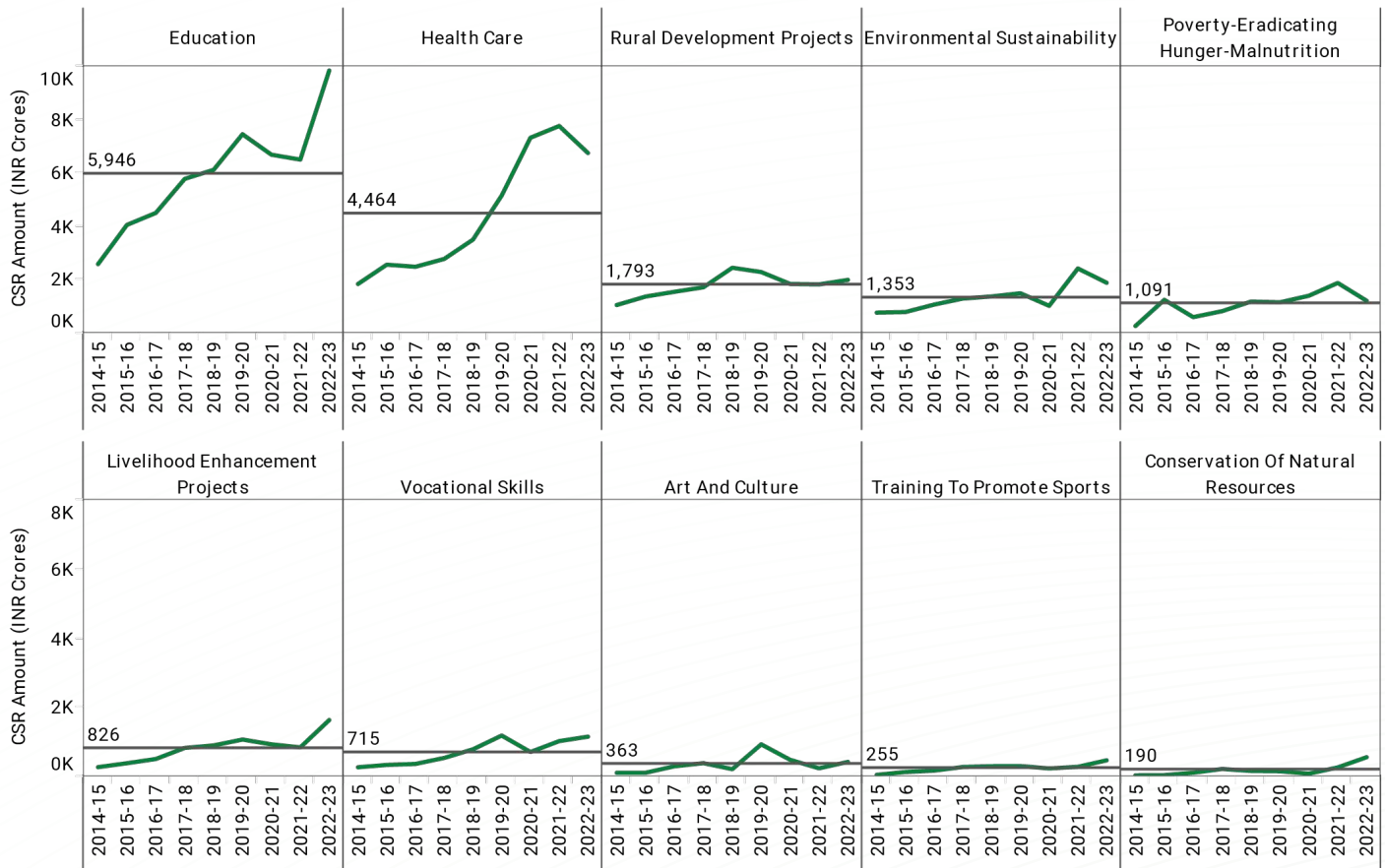
CSR Spend in Various Development Sectors (2014-23)



- **Three-fourth of total CSR spend is in the top six development sectors:**

- Education – 53.5K (~29%)
- Healthcare – 40.2K (~22%)
- Rural Development projects – 16.1K (~9%)
- Environment and Sustainability – 12.2K (~7%)
- Poverty-Eradicating Hunger-Malnutrition - 9.8K (~5%)
- Livelihood Enhancement Projects - 7.4K (~4%)

Year-on-Year CSR Spend in Top Development Sectors (2014-23)

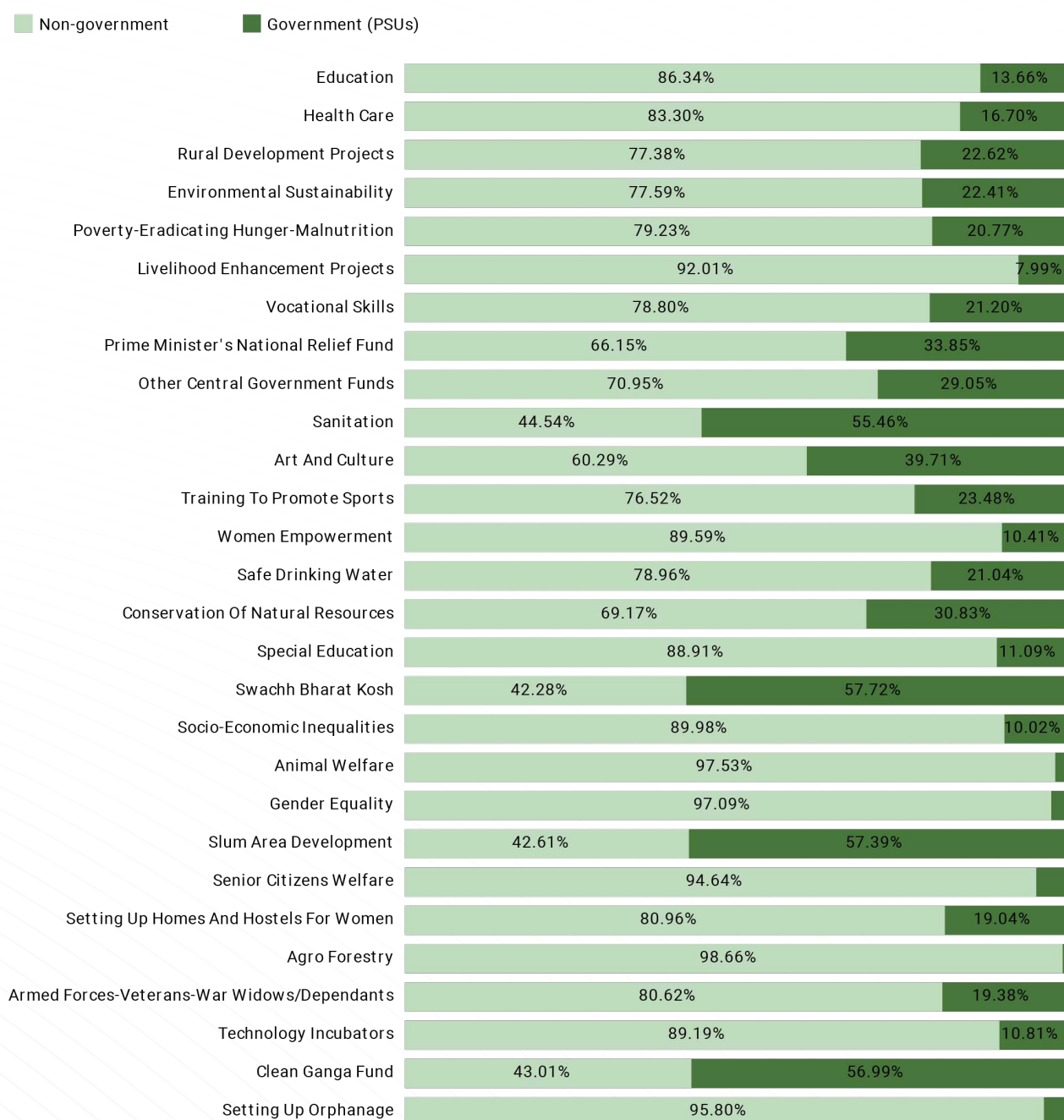


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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- **Projects in top 5 sectors** - Education, Healthcare, Rural Development, Environmental Sustainability and Poverty-Eradicating Hunger-Malnutrition have **consistently received more than 1000 Cr. in CSR every year**

Share of CSR Spend in Development Sectors by Company Type (2014-23)



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- CSR funding by PSUs (Govt. companies) is higher in sectors aligned to central government projects.

Changing Trends in CSR Spend in Top Development Sectors (2018-23)

	2018-19	2019-20	2020-21	2021-22	2022-23
Education	5.9%	21.8%	-10.3%	-2.7%	51.3%
Health Care	25.9%	47.1%	41.9%	6.0%	-13.0%
Rural Development Projects	42.4%	-6.5%	-19.4%	-1.0%	9.2%
Environmental Sustainability	6.0%	8.6%	-31.3%	135.9%	-22.1%
Livelihood Enhancement Projects	8.7%	18.7%	-12.8%	-9.3%	92.6%
Vocational Skills	45.5%	49.9%	-39.8%	43.8%	12.4%
Art And Culture	-43.9%		-47.6%	-49.9%	75.3%
Conservation Of Natural Resources	-24.8%	-5.6%	-43.3%	197.3%	107.7%
Gender Equality	115.7%	59.6%	-47.0%	136.0%	15.4%
Poverty-Eradicating Hunger-Malnutrition	43.5%	-2.4%	21.1%	34.1%	-35.4%
Safe Drinking Water	2.7%	10.6%	-19.2%	-10.8%	34.3%
Sanitation	-5.0%	34.1%	-42.3%	-7.7%	35.4%
Technology Incubators	96.1%	61.4%	16.7%	-86.3%	-83.9%
Training To Promote Sports	8.1%	0.9%	-21.9%	19.3%	64.3%
Women Empowerment	-5.8%	10.2%	-21.2%	26.1%	50.2%

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- In FY 2022-23, CSR spend almost doubled in Conservation of Natural Resources and Livelihood Enhancement Projects sectors.
- Spend in Education sector also increased by more than 50% after dipping in FY 2021-22.

Share of CSR Spend in Development Sectors by Geography (2014-23)

	PAN India	West	South	North	East	Central	North East
Education	25.89%	29.36%	20.86%	13.61%	5.97%	2.83%	1.46%
Health Care	26.33%	32.89%	16.99%	12.40%	5.27%	3.23%	2.87%
Rural Development Projects	35.87%	18.53%	16.72%	11.70%	10.66%	4.65%	1.86%
Environmental Sustainability	29.73%	23.23%	24.80%	12.40%	5.50%	2.64%	1.65%
Livelihood Enhancement Projects	41.30%	24.45%	14.99%	7.43%	6.95%	2.09%	2.81%
Vocational Skills	40.25%	16.07%	17.19%	11.85%	10.78%	1.60%	2.07%
Art And Culture	51.97%	15.36%	12.92%	11.74%	5.93%	1.45%	0.62%
Conservation Of Natural Resources	14.79%	25.11%	30.94%	25.73%	1.48%	1.51%	0.43%
Gender Equality	25.21%	31.89%	10.97%	18.12%	6.07%	3.57%	4.17%
Poverty-Eradicating Hunger-Malnutrition	35.48%	26.45%	17.04%	9.42%	7.28%	3.94%	0.38%
Safe Drinking Water	28.20%	25.31%	26.02%	6.37%	9.72%	3.50%	0.84%
Sanitation	17.06%	17.70%	18.47%	19.90%	15.55%	8.38%	2.94%
Technology Incubators	27.76%	32.69%	27.40%	8.20%	3.53%	0.26%	0.13%
Training To Promote Sports	35.90%	22.89%	17.71%	10.77%	7.75%	1.95%	3.02%
Women Empowerment	25.72%	30.45%	18.60%	14.70%	4.88%	2.35%	3.29%

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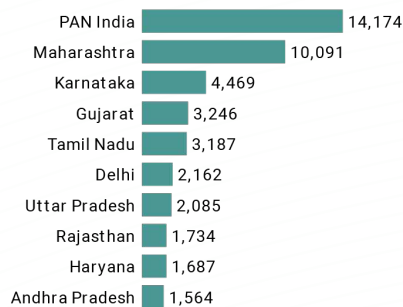
- CSR spend in most sectors is highest across projects in PAN India and Western region.
- **CSR spend in environment related sectors** (Environment Sustainability and Conservation of Natural resources) **is highest in Southern region.**
- Share of spend in Sanitation related projects was found high in the Eastern region.

CSR Spend in Education Sector (2014-23)

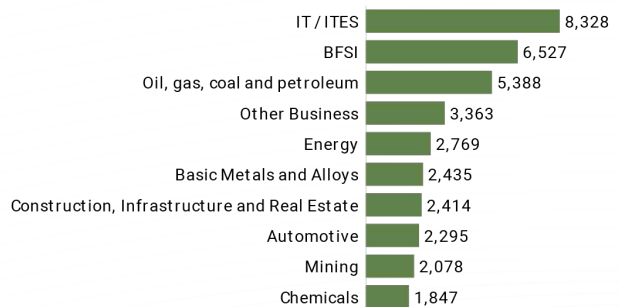
53,515



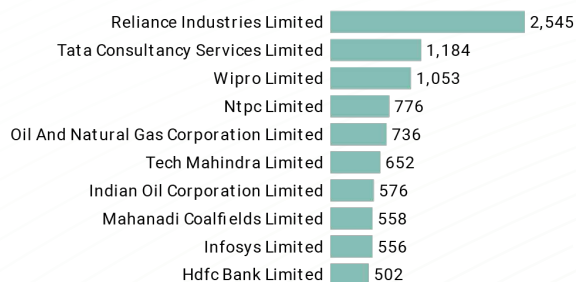
Top Recipient - Geographies



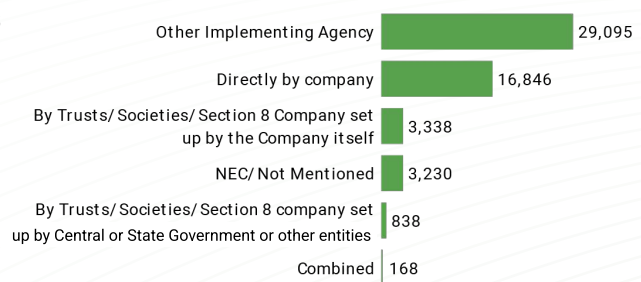
Top Funding Industries



Top Funding Companies



Mode of Implementation



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- **CSR spend in Education projects increased by 50% in FY 2022-23** from previous fiscal year.
- **More than 1/4th of CSR funding is from top two industries - IT/ITES and BFSI companies.**
- **More than half of CSR amount (54%) is channeled via implementing agencies**

CSR Spend in Healthcare Sector (2014-23)

40,179

2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

1,848

2,569

2,491

2,784

3,506

5,157

7,319

7,758

6,748

Top Recipient - Geographies

PAN India	10,121
Maharashtra	10,020
Gujarat	2,953
Karnataka	1,960
Tamil Nadu	1,930
Delhi	1,825
Andhra Pradesh	1,643
Uttar Pradesh	1,220
Rajasthan	993
West Bengal	968

Top Funding Industries

BFSI	5,503
Oil, gas, coal and petroleum	5,358
Energy	3,061
Other Business	2,717
Pharmaceuticals	2,587
IT / ITES	2,436
Construction, Infrastructure and Real Estate	1,881
Chemicals	1,874
Basic Metals and Alloys	1,770
Mining	1,351

Top Funding Companies

Reliance Industries Limited	2,542
Tata Sons Private Limited	764
Oil And Natural Gas Corporation Limited	715
Itc Limited	686
Tata Steel Limited	603
Infosys Limited	578
Indian Oil Corporation Limited	537
Reliance Jio Infocomm Limited	388
Housing Development Finance Corporation ..	381
Nuclear Power Corporation Of India Limited	363

Mode of Implementation

Other Implementing Agency	21,455
Directly by company	12,767
By Trusts/ Societies/ Section 8 Company set up by the Company itself	3,183
NEC/ Not Mentioned	2,268
By Trusts/ Societies/ Section 8 company set up by Central or State Government or other entities	437
Combined	69

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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- In FY 2022-23, **CSR spend in Healthcare projects dropped by ~1000 Cr. (13%)** from previous fiscal year.
- 1/4th of CSR funding is from top two industries - BFSI and Oil, gas, coal and petroleum companies.**
- 50% of spend in Healthcare is in top two geographies (PAN India and Maharashtra)

CSR Spend in Environmental Sustainability Sector (2014-23)

12,177

2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

774

797

1,076

1,302

1,380

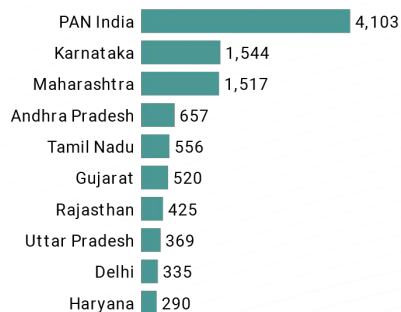
1,499

1,029

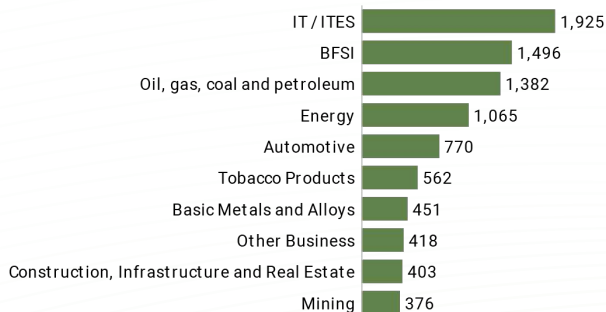
2,428

1,892

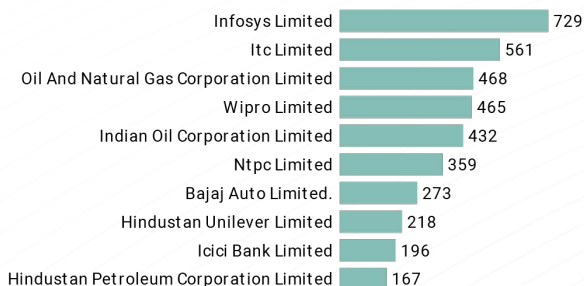
Top Recipient - Geographies



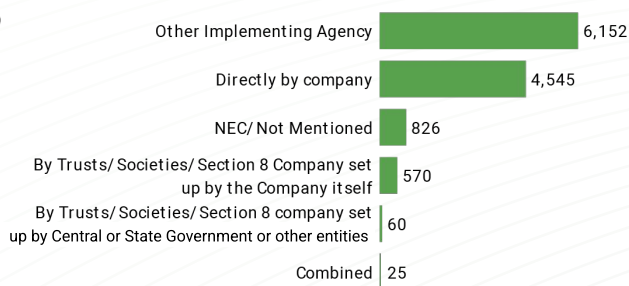
Top Funding Industries



Top Funding Companies



Mode of Implementation



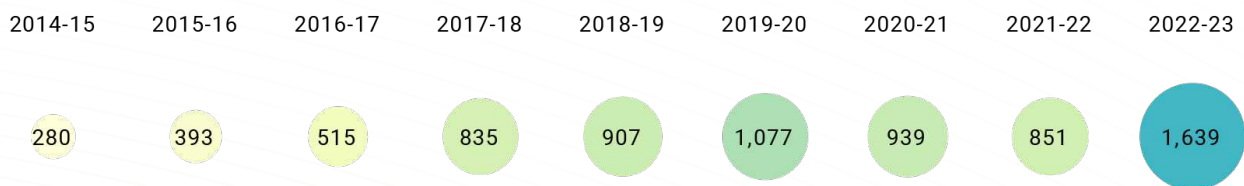
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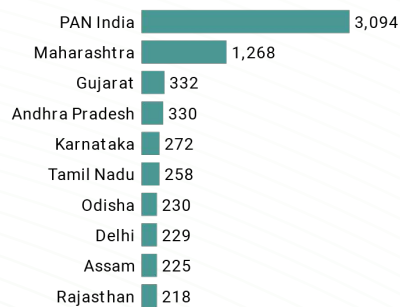
- In FY 2022-23, **CSR spend in Environmental Sustainability projects dropped by ~500 Cr. (22%)** from previous fiscal year.
- **Companies from top five industries constitute to 50% of the CSR funds in Environmental Sustainability projects**
- 50% of project spend is via the implementing agencies

CSR Spend in Livelihood Enhancement Projects Sector (2014-23)

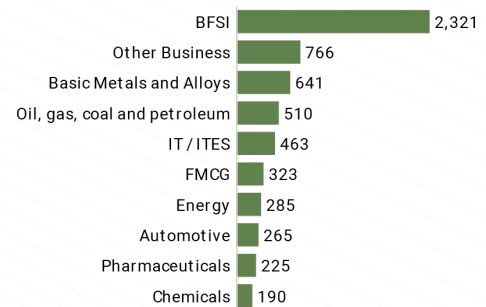
7,436



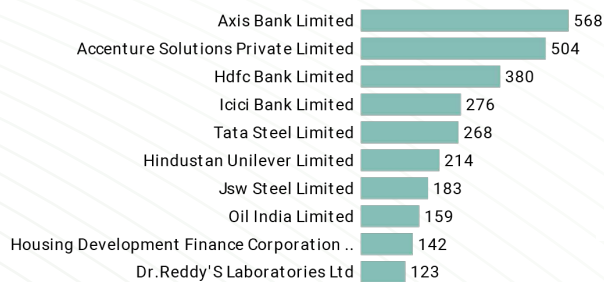
Top Recipient - Geographies



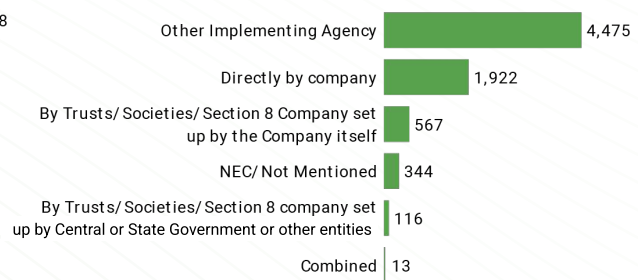
Top Funding Industries



Top Funding Companies



Mode of Implementation



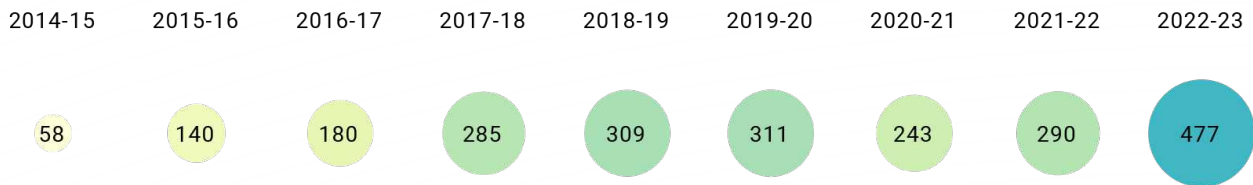
© IndiaDataInsights

Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

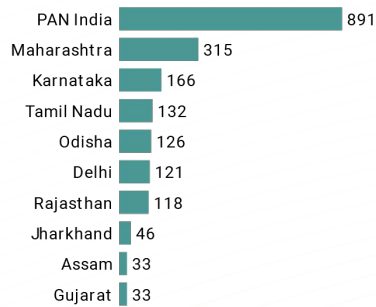
- **CSR spend in Livelihood Enhancement projects nearly doubled in FY 2022-23** from previous fiscal year.
- **1/3rd of CSR funding is from BFSI companies.**
- **60% of the spend is channeled via implementing agencies**

CSR Spend in Training to Promote Sports Sector (2014-23)

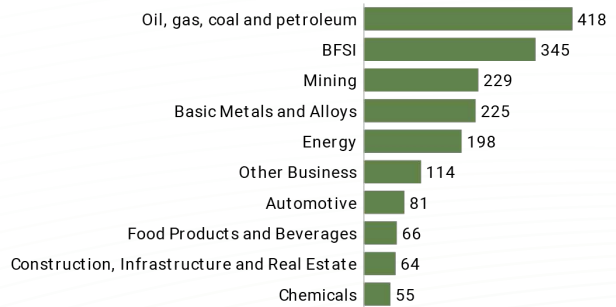
2,294



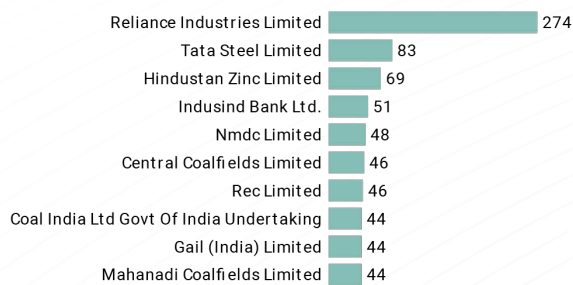
Top Recipient - Geographies



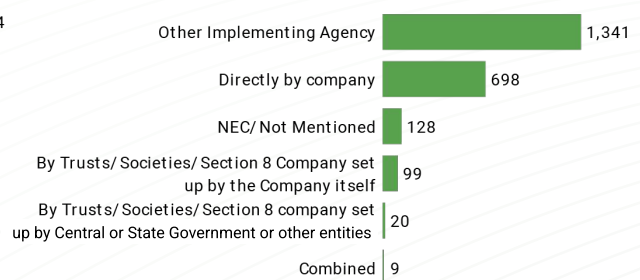
Top Funding Industries



Top Funding Companies



Mode of Implementation



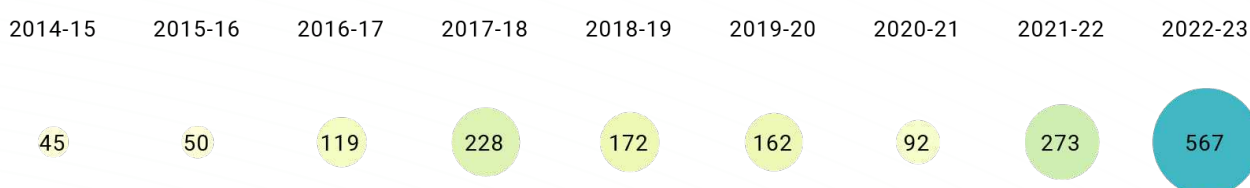
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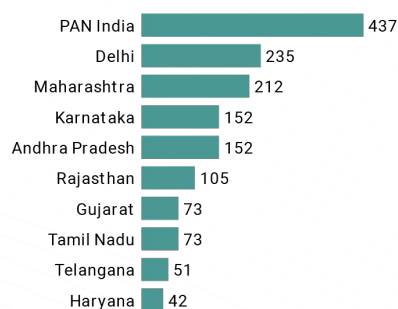
- CSR spend in Sports related projects increased by 64% in FY 2022-23 from previous fiscal year. from previous fiscal year.
- **1/3rd of CSR funding is from top two companies - Oil, gas, coal and petroleum and BFSI.**
- 58% of the spend is channeled via implementing agencies

CSR Spend in Conservation of Natural Resources Sector (2014-23)

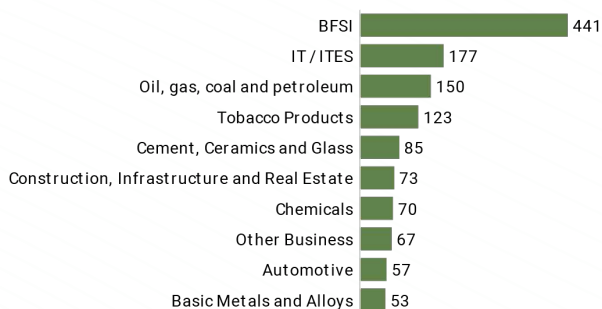
1,707



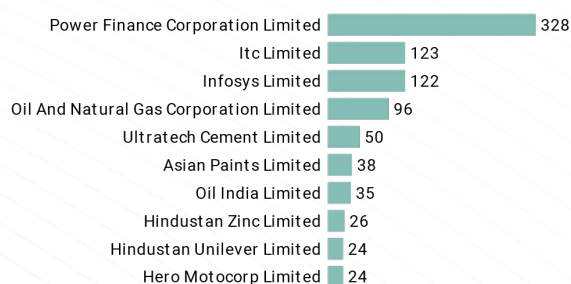
Top Recipient - Geographies



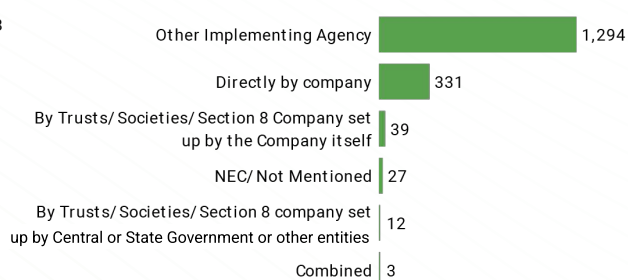
Top Funding Industries



Top Funding Companies



Mode of Implementation



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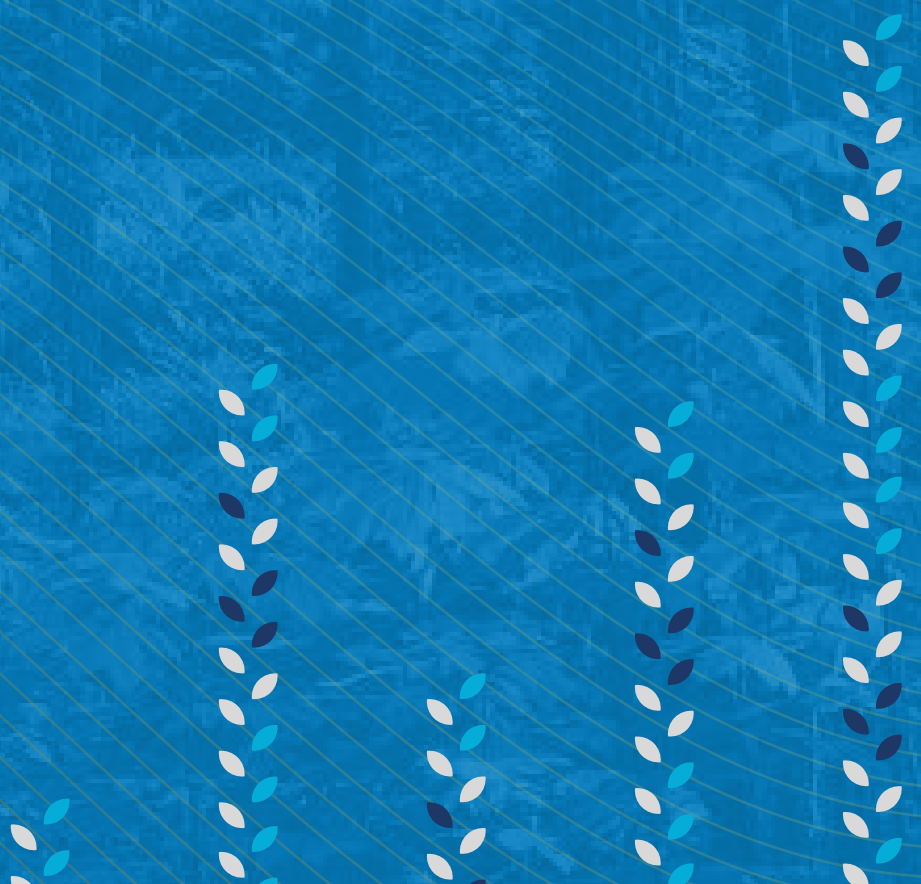
Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- **CSR spend in Conservation of Natural Resources projects more than doubled in FY 2022-23** from previous fiscal year.

- 1/4th of CSR funding is from BFSI companies.

- **76% of the spend is channeled via implementing agencies**

Analysis by Industry

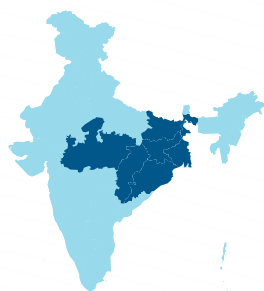


CSR trends - Industries

How industries spend their CSR:

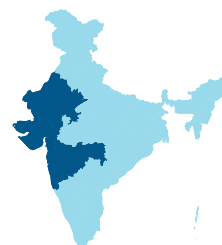
The concentration of a particular industry in a region plays a significant role in driving their CSR spend.

The top recipient of CSR funds from IT/ITES industry is the southern region;



from mining industry it is the central and eastern region,

and the Chemicals and Pharma industries spends most of their CSR funds in the western region.



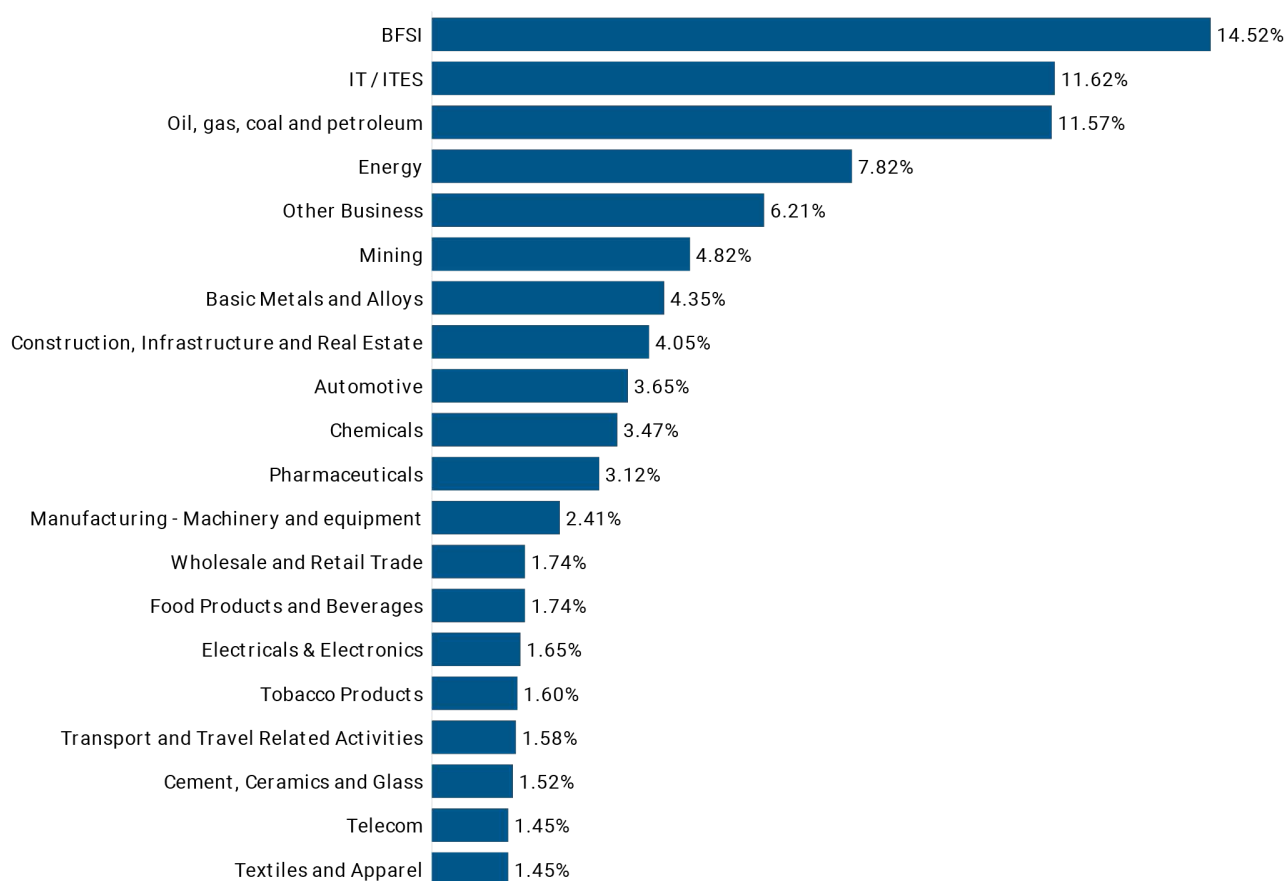
Sectoral spread:

Education is the most popular sector overall. But not so for some – **Pharmaceutical and Chemical industries champion the cause of Healthcare, Mining funds Rural Development Projects, Automotives and IT /ITES funds Environment Sustainability projects and FMCG funds Gender Equality.**

Spend:

In the last five years (2018-23), the few top industries that have increased their CSR spend significantly - **BFSI, Basic Metals and Alloys and Pharma.**

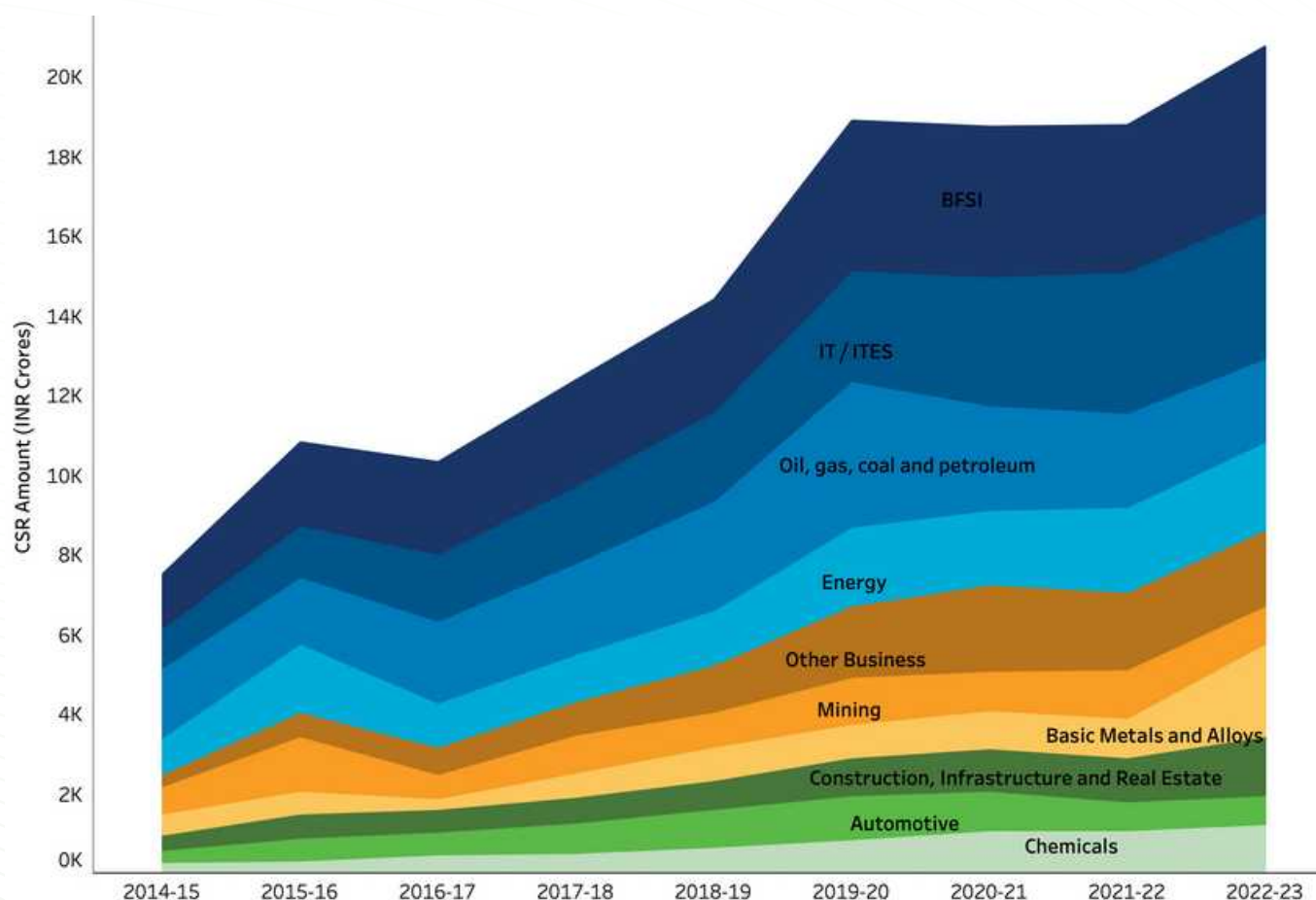
Share of Top Industries Contributing to CSR (2014-23)



Half of total CSR funding is from the top five industries

- BFSI (14.5%)
- IT / ITES (11.6%)
- Oil, gas, coal and petroleum (11.6%)
- Energy (7.8%)
- Mining (4.8%)

Year-on-Year CSR Funding by Top Industries (2014-23)



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

In FY 2022-23, among the top industries, significant increase in CSR spend has been in

- Basic Metals and Alloys – 135%
- Construction, Infra and Real Estate – 35%
- Chemical - 16%
- BFSI – 13%

Share of CSR Funding by Top Industries in Top Development Sector (2018-23)

	BFSI	IT / ITES	Energy	Oil, gas, coal and petroleum	Automotive	Basic Metals and Alloys	Chemicals	FMCG	Mining	Pharmaceuticals
Education	12.65%	15.94%	4.89%	9.48%	3.94%	5.16%	3.66%	0.92%	2.93%	2.35%
Health Care	14.10%	6.66%	7.45%	11.29%	2.97%	4.36%	4.71%	0.89%	3.87%	6.24%
Rural Development Projects	22.75%	5.11%	9.79%	12.88%	2.34%	4.24%	3.26%	0.68%	9.61%	1.84%
Environmental Sustainability	13.76%	16.21%	9.08%	7.61%	6.50%	4.15%	3.08%	2.30%	2.77%	1.70%
Livelihood Enhancement Projects	30.17%	5.84%	3.45%	6.15%	4.05%	8.75%	2.54%	5.21%	2.58%	3.24%
Vocational Skills	16.90%	14.61%	4.74%	12.73%	7.89%	1.86%	2.00%	1.42%	1.88%	0.92%
Art And Culture	6.79%	6.23%	31.12%	3.32%	0.80%	7.05%	2.40%	0.26%	2.42%	1.08%
Conservation Of Natural Resources	22.22%	13.48%	2.03%	2.08%	3.54%	4.19%	4.23%	2.75%	0.98%	0.74%
Gender Equality	11.60%	15.99%	4.32%	0.23%	8.72%	2.86%	2.06%	6.25%	5.41%	1.19%
Poverty-Eradicating Hunger-Malnutrition	8.06%	23.65%	8.60%	3.94%	1.18%	3.29%	3.54%	1.97%	6.61%	1.82%
Technology Incubators	24.33%	12.55%	5.21%	2.54%	9.55%	2.30%	2.07%	0.31%	0.82%	0.21%
Training To Promote Sports	16.35%	2.80%	8.37%	17.70%	1.99%	10.42%	2.16%	0.14%	7.04%	2.61%

- More than **30% of funding in Livelihood projects is from BFSI** companies
- **BFSI and IT/ITES** companies are **strong promoters of Environment** related projects
- **Rural Development projects** are championed by **BFSI, Mining and Energy companies.**

CSR Investments by BFSI Companies (2014-23)

Total CSR Amount

26,728

2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

1,387

2,124

2,332

2,675

2,802

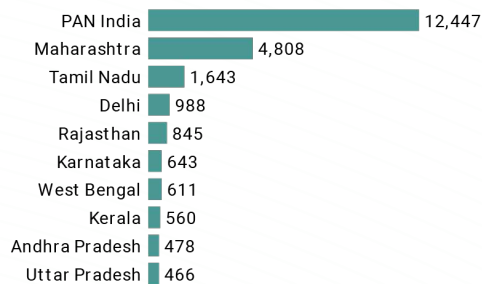
3,775

3,774

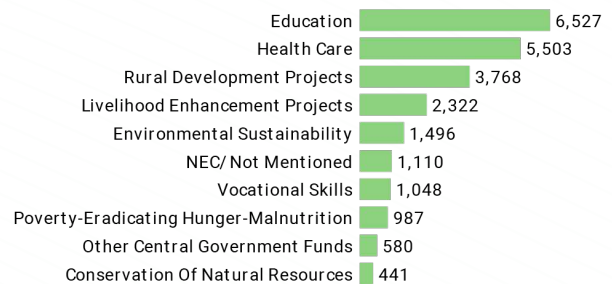
3,683

4,176

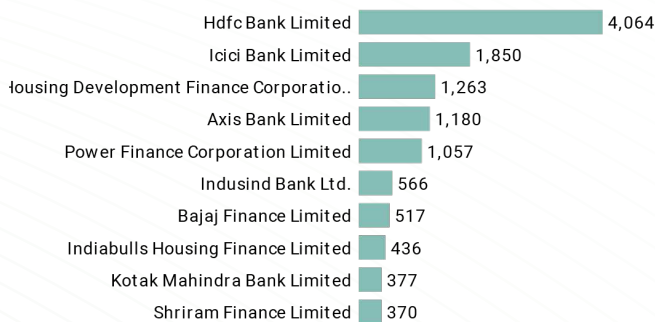
Top Recipient - Geographies



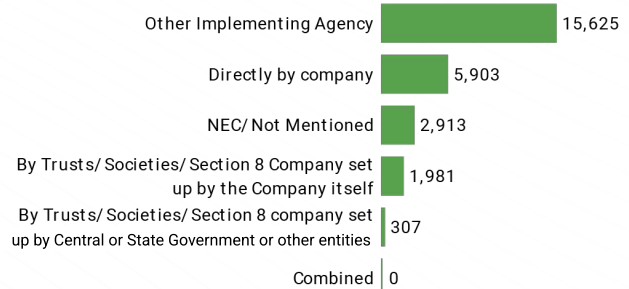
Top Recipient - Sectors



Top Funding Companies



Mode of Implementation



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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

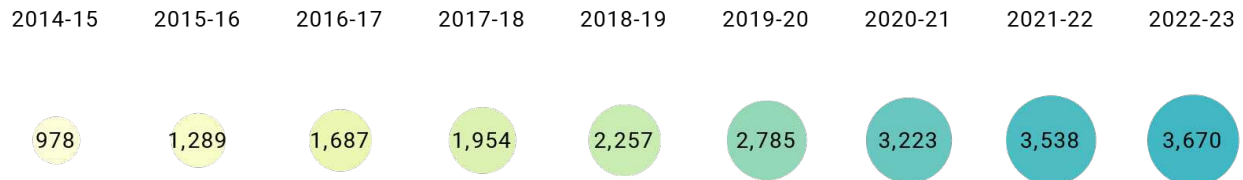
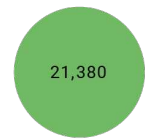
- BFSI companies consistently tops the industry list for CSR funding.

- ~15% of CSR funding is from BFSI companies.

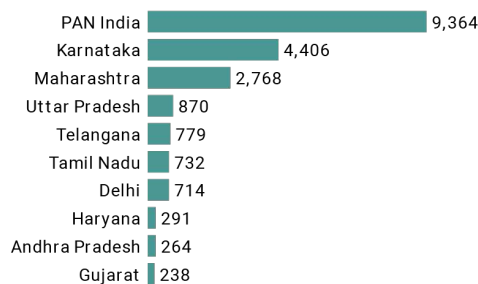
- Primary funding is in PAN India and Maharashtra.

CSR Investments by IT/ITES Companies (2014-23)

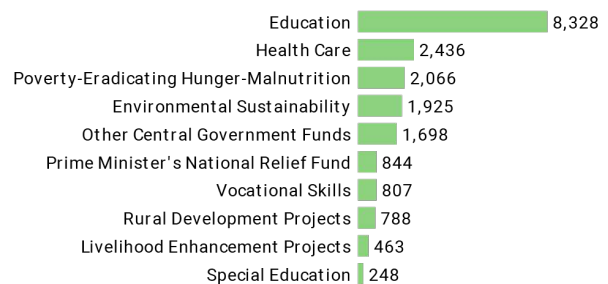
Total CSR Amount



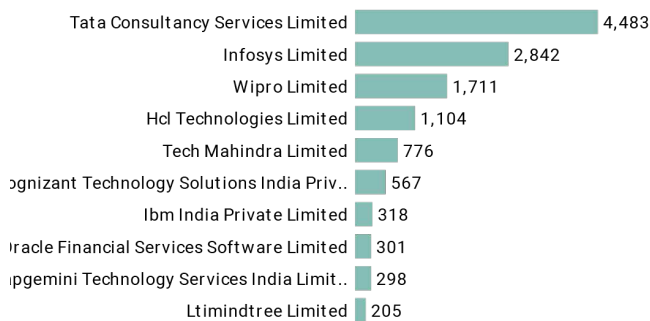
Top Recipient - Geographies



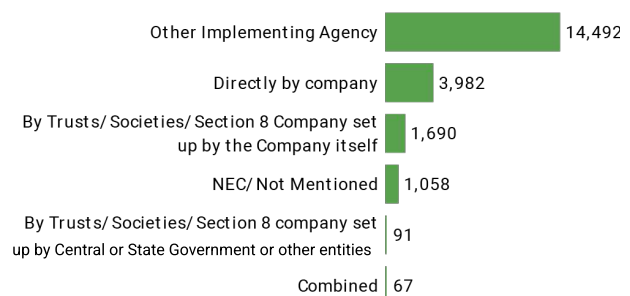
Top Recipient - Sectors



Top Funding Companies



Mode of Implementation



IndiaDataInsights

Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- ~12% of CSR funding is from IT/ITES companies.
- 40% of IT/ITES CSR funding is in Education.
- 68% of implementation is via implementing agencies.

CSR Investments by Oil, Gas, Coal and Petroleum Companies (2014-23)

Total CSR Amount

21,294

2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

1,762

1,688

2,037

2,270

2,766

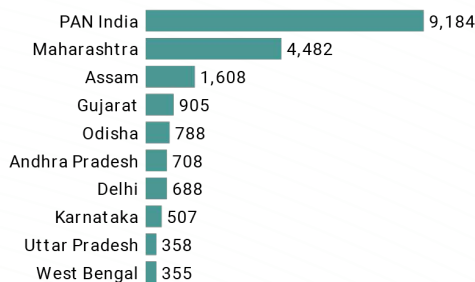
3,648

2,641

2,373

2,111

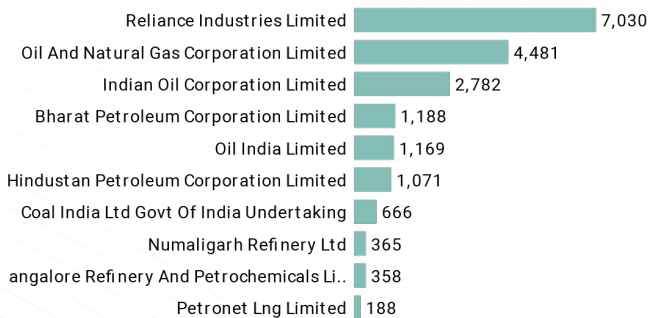
Top Recipient - Geographies



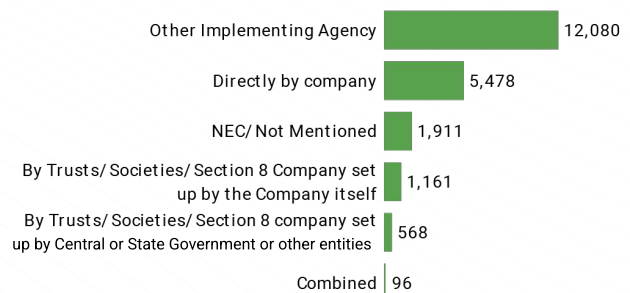
Top Recipient - Sectors



Top Funding Companies



Mode of Implementation



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.. Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- ~12% of CSR funding is from Oil, gas, Coal and Petroleum companies.

- 50% of their CSR amount is equally funding top two sector **Education and Healthcare**.

- 57% of implementation is via **implementing agencies**.

CSR Investments by Mining Companies (2014-23)

Total CSR Amount

8,876

2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

697

1,370

633

948

883

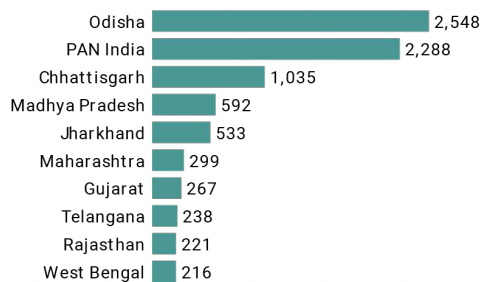
1,154

987

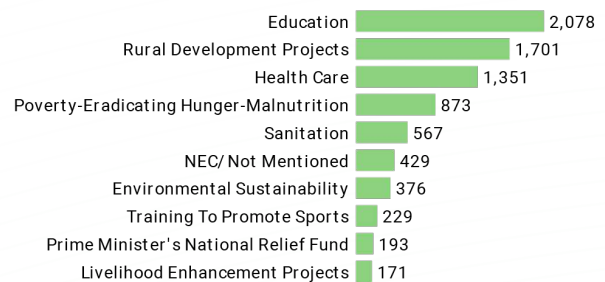
1,245

960

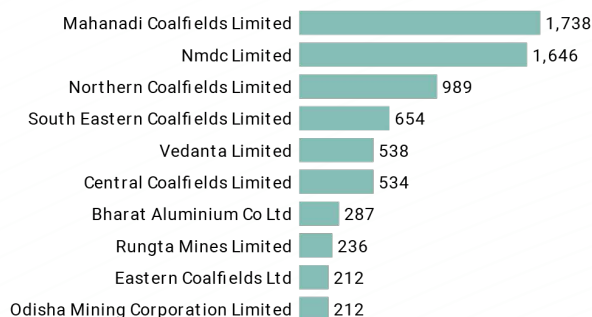
Top Recipient - Geographies



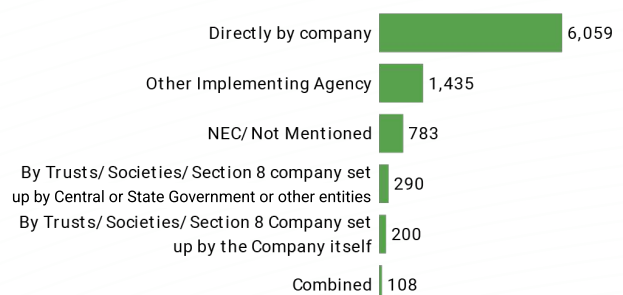
Top Recipient - Sectors



Top Funding Companies



Mode of Implementation



IndiaDataInsights

Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- ~5% of CSR funding is from Mining companies.
- Apart from Education their top focus sector is **Rural Development Projects (19%)**.
- Preferred mode of implementation is **Directly by Company (68%)**

CSR Investments by Pharmaceuticals Companies (2014-23)

Total CSR Amount

5,746

2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23

240

487

489

527

666

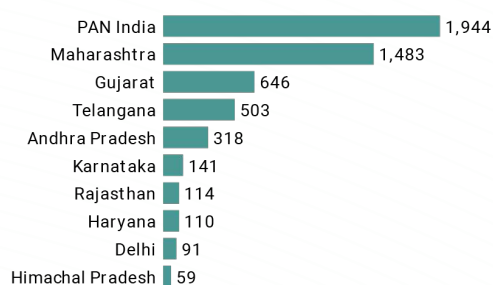
734

857

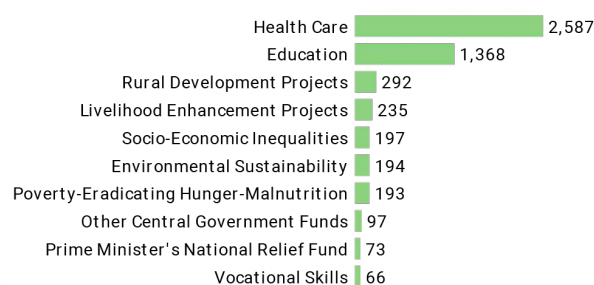
725

1,020

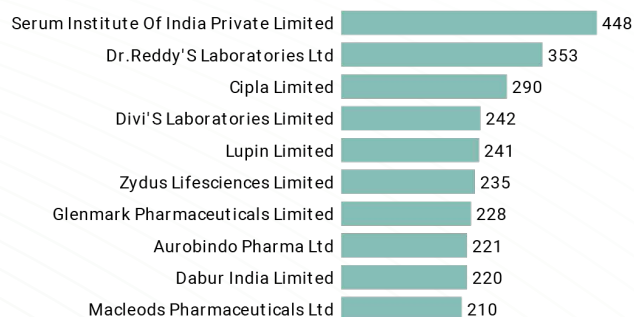
Top Recipient - Geographies



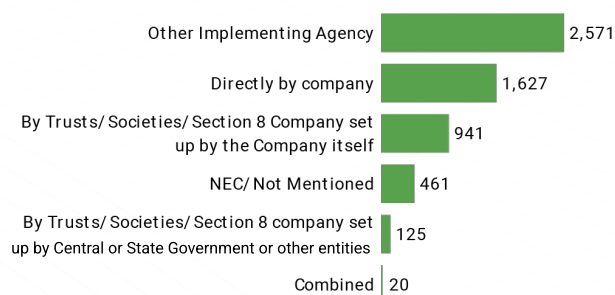
Top Recipient - Sectors



Top Funding Companies



Mode of Implementation

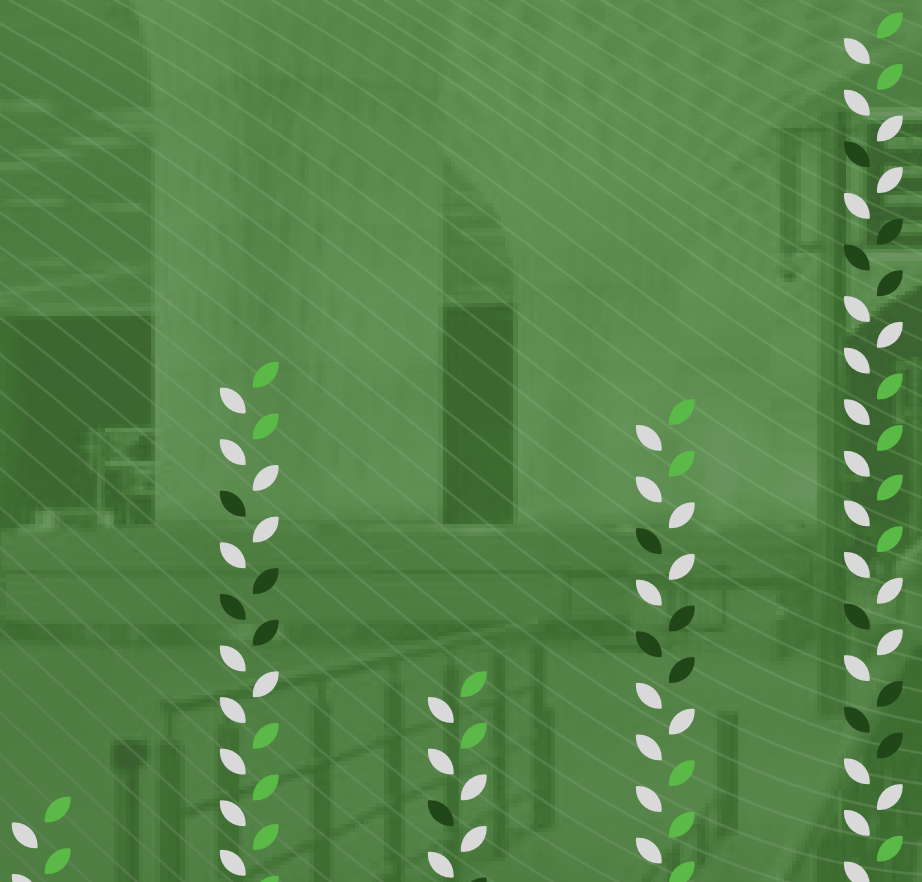


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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

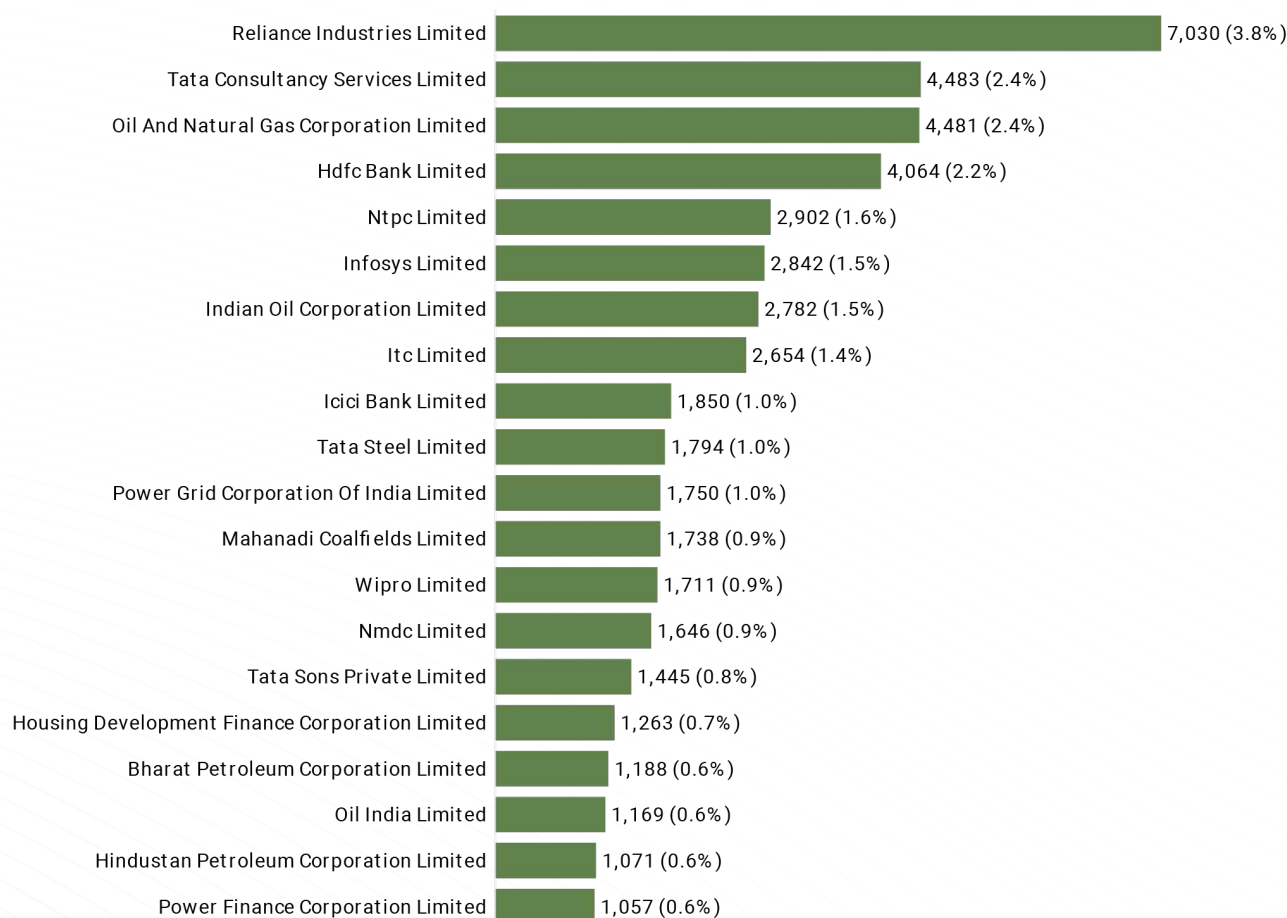
- ~3% of CSR funding is from Pharma companies.
- Healthcare is the top preferred sector (45%)
- 48% of implementation is via implementing agencies

CSR Analysis by Company



Share of CSR spend - by Company Name (2014-23)

Share of Top CSR Funding Companies (2014-23)



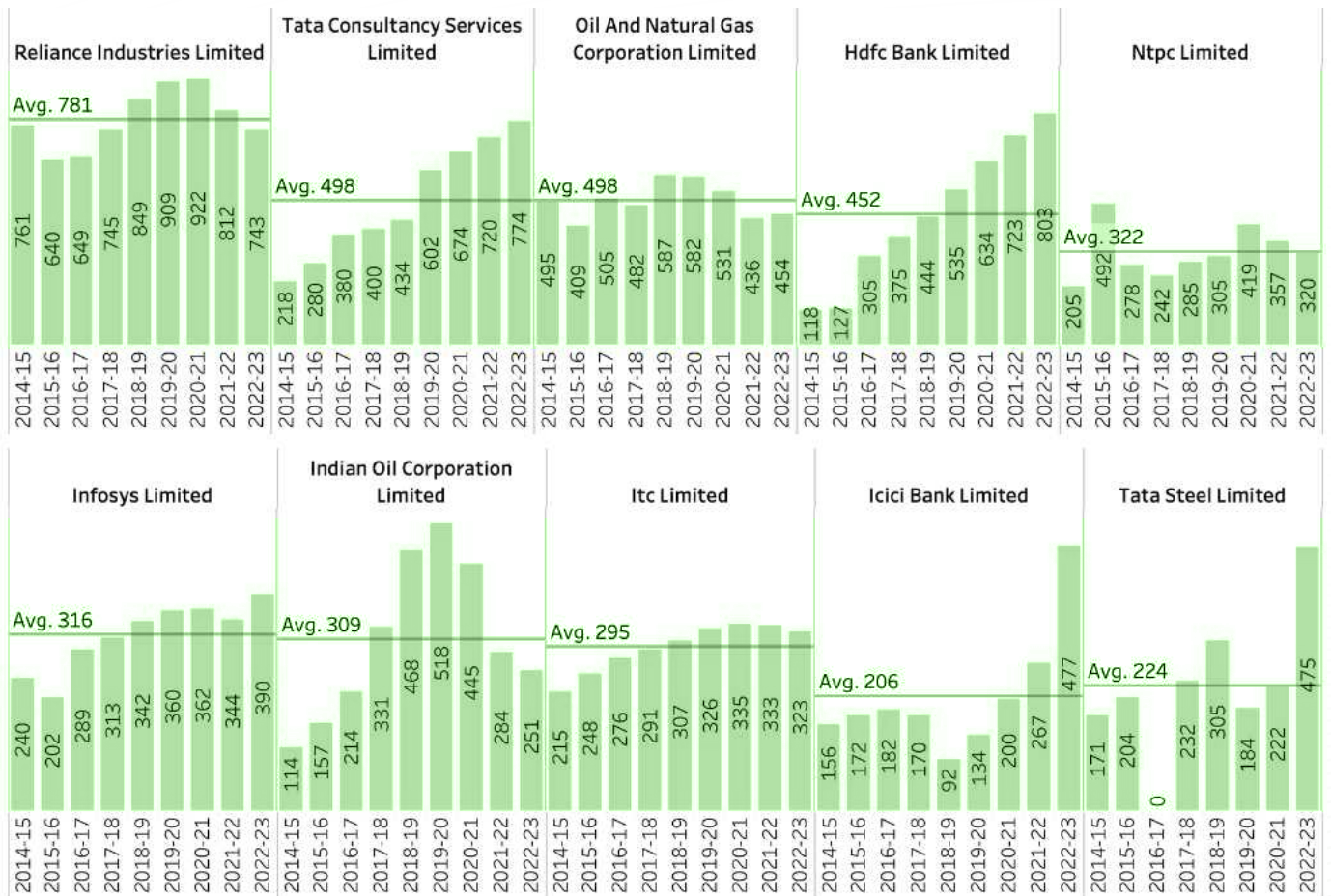
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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

20% of total CSR funding is from the top 10 companies:

- Reliance Industries (3.8%)
- ONGC & Tata Consultancy Services (2.4% each)
- HDFC Bank Limited (2.2%)

Spending Trends of Top CSR Funding Companies (2014-23)



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Note: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR Crores. Data for Tata Steel was unavailable for FY 2016-17

Since 2014,

- Reliance Industries Limited has been the top CSR funder
- Among the top companies, CSR spend by **HDFC and TCS have been consistently increasing.**
- Three of the top ten CSR funding companies are PSUs
- In FY 2022-23, three companies spent more than 700 Cr. in CSR.

Sectorial Focus of Top 10 CSR Funding Companies (2018-23)

	2018-19	2019-20	2020-21	2021-22	2022-23
Education	36%	-15%	-15%	-10%	136%
Health Care	10%	-21%	74%	29%	-1%
Rural Development Projects	-4%	72%	-40%	-23%	0%
Poverty-Eradicating Hunger-Malnutrition	177%	-24%	0%	179%	-89%
Environmental Sustainability	-22%	-7%	-59%	203%	-11%
Livelihood Enhancement Projects	-15%	8%	-23%	-3%	694%
Vocational Skills	261%	75%	-27%	29%	-49%
Training To Promote Sports	3%	-16%	32%	-44%	149%
Sanitation	17%	-59%	-15%	-3%	321%
Conservation Of Natural Resources	-91%	-100%			218%
Art And Culture	-77%	-13%	-23%	-65%	331%
Safe Drinking Water	-35%	-20%	-1%	-22%	257%

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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- Overall, top 10 companies primarily fund projects in Education, Healthcare and Rural Development projects.
- In FY 2022-23, highest change in funding by top companies was in Livelihood Enhancement project (~700%).
- Funding reduction was seen in projects focusing in Poverty, Eradicating hunger and Malnutrition and Environmental sustainability.

Geography Focus of Top 10 CSR Funding Companies (2018-23)

	2018-19	2019-20	2020-21	2021-22	2022-23
PAN India	5%	31%	-4%	-67%	109%
Maharashtra	11%	-48%	50%	208%	-55%
Andhra Pradesh	33%	-4%	6%	-29%	38%
Karnataka	0%	-25%	-8%	56%	-19%
Odisha	560%	55%	-69%	61%	91%
Assam	184%	-9%	-50%	533%	-20%
Delhi	2183%	-60%	73%	818%	139%
Uttar Pradesh	-16%	9%	882%	-24%	18%
Gujarat	0%	-76%	261%	154%	-37%
Jharkhand		92%	1021%	-25%	302%
Uttarakhand	357%	-52%	-28%	234%	57%
Madhya Pradesh		131%	203%	173%	75%
Rajasthan	38%	-92%	1806%	188%	60%
West Bengal	78%	181%	-39%	231%	-39%
Chhattisgarh				85%	122%
Tamil Nadu	900%	-100%		143%	122%

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Notes: Data as updated on MCA portal as of Aug 2024. All amounts are cumulative and in INR crores.

- Overall, top 10 companies primarily have been funding projects implemented PAN India and Maharashtra.
- In FY 2022-23, highest funding change was in the state of Jharkhand (~300%).
- Funding flow was reduced in Maharashtra (-55%) and Gujarat (-37%).

CSR – next frontier

While some of the traditional Indian corporates have been actively involved in philanthropy for decades, most other companies took their first steps into the social sector after the CSR law came into effect in 2014. In nine years of implementation, companies seem to have achieved a high level of legal compliance.

The next frontier for companies will be to go beyond legal compliance, towards achieving a strategic and long-term CSR vision. As analysed in this report:

- There are regional disparities in CSR spending
- Certain sectors need greater attention and funding

What's next?

- Companies can utilise their strategic competencies to align with impact goals.
- Social innovation and flagship CSR programmes are emerging areas of interest.
- Markets, investors, employees, business partners and the society are examining company's social responsibility today. CSR is becoming a strategic function for businesses.

If you would like to make informed decisions on your CSR strategy as a company, or fund-raising plan as a social organisation, talk to us at impact@sattva.co.in to discuss how we can co-create effective and high impact CSR programmes with you.

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We believe that Civil society, Business and Government all have a critical role to play in building an equitable and sustainable world, and we actively partner with all stakeholders to enable impact through our advisory & orchestration services, knowledge and data platforms which we have built as public goods for the ecosystem and collaborative solutions and partnerships.



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