

**Czech University of Life Sciences Prague**

**Faculty of Economics and Management**

**Department of Trade and Finance**



## **Master's Thesis**

**Corporate Social Responsibility Gujarat, India case  
study of “SUNPHARMA”, “TORRENT POWER” and “  
ZYDUS LIFESCIENCES Ltd”**

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## DIPLOMA THESIS ASSIGNMENT

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Economics and Management

Thesis title

**Corporate Social Responsibility Gujarat, India case study of “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd**

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### Objectives of thesis

Research Objectives:

- To study the literatures on Corporate Social Responsibility and community development
- To identify the CSR initiatives taken by the “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd. along with their impacts on financial performance.
- To determine the role of local businesses and marginalized communities in supporting Gujarat State Development through CSR initiatives.

### Methodology

As per the view of Mahmud, Ding, and Hasan, (2021), Community development initiatives and corporate social responsibility (CSR) have become intertwined in modern business practises. A growing body of literature on corporate social responsibility (CSR) and community development highlights how important it is for businesses to have duties that go beyond making profits. These duties include promoting sustainable development, social well-being, and environmental stewardship.

Academics frequently talk about how CSR is changing, moving from being a philanthropic or charitable endeavour to becoming a more integrated and strategic aspect of business operations. It includes a variety of activities that go beyond conventional philanthropy, such as partnerships with stakeholders, community engagement, environmental sustainability, and ethical labour practises (Sharma, 2019).

## The proposed extent of the thesis

70 pages

## Keywords

SR- Corporate social responsibility, MNCs- Multinational Companies, IB- International business, CPSE- Central Public Sector Enterprises, PSU- Public sector undertaking

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Prague on 30. 11. 2023

## **Declaration**

I declare that I have worked on my master's thesis titled "Corporate Social Responsibility Gujarat, India case study of “SUNPHARMA”, “TORRENT POWER”and “ZYDUS LIFESCIENCES Ltd”" by myself and I have used only the sources mentioned at the end of the thesis. As the author of the master's thesis, I declare that the thesis does not break any copyrights.

In Prague on 30-11-2023

Tahir N. Shaikh

### **Acknowledgement**

I would like to thank doc. Ing. Irena Jindřichovská, CSc. and all other persons, for their advice and support during my work on this thesis.

# **Corporate Social Responsibility Gujarat, India case study of “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd”**

## **Abstract**

This study delves into the dynamic interplay between Corporate Social Responsibility (CSR) initiatives and community development in the state of Gujarat, India, spanning the fiscal years 2014 to 2021. As the nexus between CSR and community development gains prominence, this research aims to elucidate the multifaceted nature of CSR practices and their consequential impact on the overall development of the region.

The respondents were asked a few qualitative questions about corporate social responsibility (CSR) efforts. The respondents wisely responded to the question in the intended way. They were questioned about a variety of topics, including the necessity and status of their company's CSR initiatives. The majority of respondents stated that while the general state of CSR is enough for gaining and retaining a competitive edge, businesses should focus on CSR policies and programs in order to succeed in the long run and draw in new clients.

The findings of this study are anticipated to contribute valuable insights to both academic discourse and corporate strategy formulation, offering a nuanced understanding of how CSR practices can be leveraged to foster sustainable community development. As CSR continues to emerge as a key driver in regional development, this research serves as a timely exploration into the evolving dynamics that underscore the relationship between corporate social responsibility and community progress in the vibrant context of Gujarat, India.

A plan for extending and improving CSR programs in Gujarat was included in the analysis's conclusion in order to increase business profitability and community development.

**Keywords:** Corporate social responsibility (CSR), CSR development sectors, Community development, Social development, Sustainable Development goals (SDG)

# Corporate Social Responsibility Gujarat, Indie

## Případová studie „SUNPHARMA“, „TORRENT POWER“ a „ZYDUS LIFESCIENCES Ltd“

### Abstrakt

Tato studie se ponoří do dynamické souhry mezi iniciativami společenské odpovědnosti firem (CSR) a komunitním rozvojem ve státě Gujarat, Indie, zahrnující fiskální roky 2014 až 2021. Vzhledem k tomu, že souvislost mezi CSR a komunitním rozvojem nabývá na významu, tento výzkum si klade za cíl objasnit mnohostranný charakter praktik CSR a jejich následný dopad na celkový rozvoj regionu.

Respondentům bylo položeno několik kvalitativních otázek týkajících se úsilí o společenskou odpovědnost firem (CSR). Respondenti moudře odpověděli na otázku zamýšleným způsobem. Byli dotazováni na různá témata, včetně nezbytnosti a stavu CSR iniciativ jejich společnosti. Většina respondentů uvedla, že i když obecný stav CSR stačí k získání a udržení konkurenční výhody, podniky by se měly zaměřit na politiky a programy CSR, aby byly dlouhodobě úspěšné a přitahovaly nové klienty.

Očekává se, že zjištění této studie přispějí cennými poznatky jak k akademickému diskurzu, tak k formulaci podnikové strategie a nabídnou nuancované pochopení toho, jak lze praktiky CSR využít k podpoře udržitelného rozvoje komunity. Vzhledem k tomu, že CSR se stále ukazuje jako klíčová hnací síla regionálního rozvoje, tento výzkum slouží jako včasné prozkoumání vyvíjející se dynamiky, která podtrhuje vztah mezi společenskou odpovědností podniků a pokrokem komunity v živém kontextu indického Gudžarátu.

Do závěru analýzy byl zahrnut plán na rozšíření a zlepšení CSR programů v Gudžarátu s cílem zvýšit ziskovost podnikání a rozvoj komunity.

**Klíčová slova:** Společenská odpovědnost firem (CSR), sektory rozvoje CSR, rozvoj komunity, sociální rozvoj, cíle udržitelného rozvoje (SDG)

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## **1. Background of the study**

Corporate Social Responsibility (CSR) refers as a business model through which firms integrate environmental and social concerns in their business processes and interactions with their stakeholders rather than of only considering economic profits. CSR initiatives covers environmental stewardship, philanthropic initiatives, ethical business practices, employee volunteering programs and more (Aggarwal and Jha, 2019). It has become increasingly popular aspect for the business in present era. It is considered the voluntary actions taken by the businesses in order to improve their environmental and social impact. Many people view CSR as a way that aids businesses to improve their brand image, but it also has a significant economic advantages for nations.

Corporate Social Responsibility plays an important role within economy of a nation to attract more investment. It has been identified that companies that engage in CSR practices are even viewed as more reputable and trustworthy than those that do not engage. It makes these businesses more attractive to investors, both foreign and domestic (Samantara and Dhawan, 2020). With the increase investment, businesses are able to create more job opportunities that contribute significantly on the economic growth of the nations.

Furthermore, Corporate Social Responsibility is also beneficial to improve the business environment of a nations. When firms engage in CSR initiatives, they even work with government and local communities to address environmental and social issues. It can aid to build a more supportive and stable business environment. For instance, a firm that invests in human resource development programs and education can aid to create more skilled workforce, that can be beneficial for whole economy (RL, 2021). CSR is also beneficial for companies to prevent from the various business risks. Since, engaging in socially responsible practices keep firms prevent negative publicity or facing lawsuits regarding social or environmental issues.

It has been studied that India was the first nation that mandate CSR in private sector firms. Under the Companies Act of 1956, 2013, the Ministry of Corporate Affairs (MCA) of the Government of India regulated and governs the private sector businesses. In 2013, amendment made in the Companies Act 1956 to include Corporate Social Responsibility Policy in Section 135. This policy is also known as CSR rules, defines the guidelines to be adhered by companies

for doing Corporate Social Responsibility. Since, 1st April, 2014, CSR rules came into effect in Indian private firms (Hajare, 2020). It is mandatory to the corporate firms of the India to engage in CSR activities as it makes their business to be more accountable to their customers, employees, shareholders and suppliers. It also aids businesses to enhance their business reputation, reduce risks as well as increase productivity. Beside this, CSR is also important for the development of country by providing healthcare, supporting education as well as protecting the environment.

The main motive of carrying out the present investigation is to analyse the impacts of CSR initiatives of the companies on their financial reputation and development in Gujarat, India. The present study surveyed the CSR initiatives of three leading firms and their effect on financial reputation and the development of Gujarat.

## 1.2 Overview of the organisations

SUNPHARMA is one of main firms that has been selected for carrying out the present investigation. The company fourth leading speciality generic pharmaceutical firm across the world and number 1 in India. The company provides high quality and reasonable medicines trusted by patients and clients in over 100 nations. The global presence of Sun Pharma is supported by more than 40 manufacturing services spread over 5 continents, Research and Development centres in all over the world as well as a multi-cultural staff comprising across 50 countries. The company founded in 1983 as well as its headquarter is located in Mumbai, Maharashtra, India (SUN PHARMA, 2023).

TORRENT POWER is another chosen firm for the present investigation. The company is the leading business in the Indian power sector, promoted by the Rs. 21500 Crore Torrent Group that committed to their mission of changing life by serving two most vital needs including power and healthcare. The company is an integrated power utility as well as it is the leading private sector player in India. Torrent Power engages in the services of transmission, power generation, manufacturing and distribution as well as supply of power cables (Torrent Power, About us, Overview, 2023).

ZYDUS LIFESCIENCES Ltd. is another chosen firm for the present study. It is the largest pharmaceutical company in India and it fully integrated as well as multinational healthcare provider. The company has strong abilities in all over the spectrum of the pharmaceutical value

chain through their in-depth domain expertise in healthcare field. The company is engaged in the

formulations of active pharmaceutical ingredients and animal healthcare and wellness products (Zydus, Dedicated to Life, 2023). Zydus is one of reputed brand in India for offering complete and comprehensive healthcare solutions.

### 1.3 Research Aim and Objectives

Research Aim:

To analyse the impacts of CSR initiatives of the companies on their financial reputation and development in Gujarat, India: A case study of “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd.

Research Objectives:

- To study the literatures on Corporate Social Responsibility and community development
- To identify the CSR initiatives taken by the “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd. along with their impacts on financial reputation
- To determine the role of Government and companies in Gujarat State Development through CSR initiatives

### 1.4 Research Questions

- What do you mean be Corporate Social Responsibility and community development?
- What are the CSR initiatives taken by the “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd. along with their impacts on their financial reputation?
- What is the role of Government and companies in Gujarat State Development through CSR initiatives?

## 2. Introduction

Democratic Principles of India play an important role in supporting and empowering its citizens to give a voice to different segments of the diverse. The government also collaborates with corporate sector to support empower all citizens regardless of their socio-economic background. This is where CSR plays an important role in helping businesses and government come together to support citizen development and enrich democratic principles. Corporate Social Responsibility (CSR) refers to a business model which integrates environmental and social concerns in business processes and decision making rather than of only considering economic profits. CSR initiatives include environmental stewardship, philanthropic initiatives, ethical business practices, employee volunteering programs and more (Aggarwal and Jha, 2019).

CSR is essential for enriching democratic principles in a country because it helps a company in improving its transparency and accountability (Samantara and Dhawan, 2020). CSR ensures that businesses are not only accountable to their shareholders but also to the broader society. This aligns with democratic principles because transparency and accountability are essential for healthy democracy (RL, 2021). Furthermore, implementation of CSR in the corporate sector ensures that different stakeholders of the company including local communities and voluntary organizations work together to empower citizens and support local issues whether it is the issue of sustainability and climate change or poverty. This provides a platform to different segments of the society fostering inclusive decision making which is another important value associated with democracy.

It has been studied that Indian government mandated CSR initiatives for private sector firms under the Companies Act, 2013. The Ministry of Corporate Affairs (MCA) of India regulates and governs the private sector. In the year 2014, the MCA issued the Companies (Corporate Social Responsibility Policy) Rules, 2014, which lay down the guidelines for Corporate Social Responsibility (CSR) activities for companies falling within certain criteria including private businesses (Hajare, 2020). It is mandatory to the corporate firms of the India to engage in CSR activities and as per Companies Act, 2013 companies meeting certain financial thresholds are required to spend a minimum percentage of their profits on CSR activities. Private sector firms are also required to develop SR Committee of the Board which is responsible for formulating and recommending the CSR policy to the board. This showcases the essential nature of CSR

in lawful operations of large scale businesses in private sector of India and its role in contributing to government objectives of nation building.

The main motive of carrying out the present investigation is to analyse the impacts of CSR initiatives of the companies on their financial performance and community development in Gujarat, India. The present study surveyed the CSR initiatives of three leading firms and their effect on financial performance and community development of Gujarat.

## 2.1 Community Development

The Indian government plays an important role in community development, specifically for rural areas because it ensures that benefits of economic growth are distributed more equitably reaching marginalized and disadvantaged communities across the wide range of socioeconomic demographics in the country. The concept of community development refers to the process of community members uniting to take collective action and generating solutions for common problems. The corporate sector of Gujarat is also active in community development through its CSR initiatives and supports the government as well as other stakeholders in fostering social cohesion, rural development, environmental sustainability and democratic governance.

## 2.2 Sun Pharmaceutical Industries Limited

SUNPHARMA is one of main firms that have been selected for carrying out the present investigation. The company is the fourth leading speciality generic pharmaceutical firm across the world and number 1 in India. The company provides high quality and affordable medicines trusted by patients and clients in over 100 nations. The company has global supply chain with more than 40 manufacturing services spread over 5 continents and R&D facilities present in more than 50 countries. The patent protected speciality medicine portfolio of the company has made it leading pharmaceutical brand in the region (SUN PHARMA, 2023).

## 2.3 Torrent Power Limited

TORRENT POWER is another chosen firm for the present investigation. The company is the leading business in the Indian power sector. Torrent Group is committed to their mission of changing lives by serving two most vital needs including power and healthcare. The company is has unique mix of coal based, gas based and renewable power plants fulfilling energy supply needs of the entire country. Torrent Power engages in the services of

transmission, power generation, manufacturing and distribution and supply of power cables (Torrent Power, About us, Overview, 2023).

#### 2.4 Zydus Life-Sciences Limited

ZYDUS LIFESCIENCES Ltd. is another chosen firm for the present study. It is the largest pharmaceutical company in India and it offers multinational healthcare services and products. The company has developed an efficient pharmaceutical value chain through their in-depth domain expertise in healthcare field. The company produces active pharmaceutical ingredients, animal healthcare and wellness products (Zydus, Dedicated to Life, 2023)..

### 3. Thesis Objectives and Research Questions

#### 3.1 On the Formulations of Research Questions

The particular academic investigation, the examination of CSR initiatives in Gujarat is conducted with focus on community development to develop research questions. This is attained by delving into the barriers affecting the particular region, it is anticipated that insights gained will provide a better understanding of comparable social challenges affecting communities in rural area of Gujarat. Furthermore, the research questions are not static but have been improved and changed which is an integral part of the entire research process. The research questions are elaborated in the next section and development of the research question is based on dynamic process of completing the research intertwined with unfolding investigation.

#### 3.2 Research Aim, Objectives and Questions

Research Aim:

To analyse the impacts of CSR initiatives of the companies on their financial performance and community development in Gujarat, India: A case study of “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd.

Research Objectives:

- To study the literatures on Corporate Social Responsibility and community development
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- To determine the role of local businesses and marginalized communities in supporting Gujarat State Development through CSR initiatives.

Research Questions

- Companies in Gujarat have implemented various CSR initiatives, but does the CSR initiative of the companies is aligned with best practices and principles of CSR ?
- How does the CSR initiatives of “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd. impacts their financial performance and business reputation?

- What is the role of Government and marginalized communities in Gujarat State Development through CSR initiatives?

### 3.3. Research scope and limitations

- Analyse the environmental, social, economic, and operational practises of the selected pharmaceutical sector corporations in four categories, with a focus on social responsibility.
- Research the comprehensive approach chosen corporations took to CSR initiatives from 2014 to 2022.
- Develop systematic data based on managers' perceptions of the necessity and logic of taking social responsibility.
- Find out what managers think of various social responsibility strategies.
- Gain insight into managers' perspectives on execution and social responsibility.

### 3.4. Aims and Methods

The topic was selected mainly because there are companies that we have discovered are actively engaged in corporate social responsibility (CSR) initiatives in multiple regions, but these regions continue to face challenges related to community development. They are currently following certain guidelines or policies that the Indian government has mandated. Nonetheless, the outcomes of their endeavours are yet to yield the anticipated degree of progress throughout the area. These issues can be resolved by compiling the local community's current pain points and outlining the steps or procedure that any business must follow to overcome the obstacle.

We intend to follow the research methodology in order to get the intended results, which includes talking to people in the neighbourhood and sending survey questions to managers of the companies in order to have a conversation about the problems and get early feedback. Provide recommendations for necessary modifications to the CSR activity involvement based on regular feedback. Lastly, ensuring that the CSR initiative is prepared for launch and that there will be a happy customer base in the market, which will increase business profitability.



We first intended to get in touch with a small number of contacts, either in person or via a survey. Awaiting their response and comprehending the company's list of all CSR initiatives based on their level of satisfaction and knowledge of these initiatives.

once their degree of satisfaction with the company's CSR initiatives was ascertained from the contacts. We are going to get input from the community regarding what needs to be improved or changed in the current activities.

Following the identification of the final list of activities, a subset of company representatives will be contacted to discuss adding or changing the items based on the analysis of the survey responses.

## 4. Literature Review

Literatures on Corporate Social Responsibility and community development

As per the view of Mahmud, Ding, and Hasan, (2021), Community development initiatives and corporate social responsibility (CSR) have become intertwined in modern business practises. A growing body of literature on corporate social responsibility (CSR) and community development highlights how important it is for businesses to have duties that go beyond making profits. These duties include promoting sustainable development, social well-being, and environmental stewardship.

Academics frequently talk about how CSR is changing, moving from being a philanthropic or charitable endeavour to becoming a more integrated and strategic aspect of business operations. It includes a variety of activities that go beyond conventional philanthropy, such as partnerships with stakeholders, community engagement, environmental sustainability, and ethical labour practises (Sharma, 2019).

A central theme is the reasons why corporations participate in corporate social responsibility. While some businesses see corporate social responsibility (CSR) as a way to improve their reputation, reduce risks, or obtain a competitive edge, others see it as a moral duty or commitment to the welfare of society. Knowing these driving forces makes it easier to distinguish between the various levels and styles of CSR programmes that various companies have implemented.

Furthermore, there has been a great deal of research done on the effects and results of CSR initiatives on community development. Scholars investigate the ways in which corporate social responsibility initiatives support local communities' social welfare, economic growth, and environmental sustainability (Dmytriyev, Freeman, and Hörisch, 2021). They evaluate how well these programmes meet community needs, give voice to underrepresented groups, support education, increase access to healthcare, and generate jobs.

Another important point that the literature emphasises is the role of stakeholders, which includes governments, NGOs, local communities, and consumers. In order to achieve sustainable development goals, collaborative efforts involving multiple stakeholders are frequently deemed more effective. Including local communities in the planning and execution of corporate social responsibility initiatives guarantees their applicability and durability while encouraging a feeling of empowerment and ownership (Shabbir, and Wisdom, 2020).

Scholars also explore the difficulties and objections related to CSR projects. Concerns include things like "greenwashing," in which businesses exaggerate their environmental initiatives, and token gestures that have little real influence on the communities they affect. For many corporations, striking a balance between their true commitment to social causes and profit motives is still a challenge.

Identify the CSR initiatives taken by the “SUNPHARMA”, “TORRENT POWER” and “ZYDUS LIFESCIENCES Ltd. along with their impacts on financial performance.

In the view of Sekhon, and Kathuria, (2020) For many businesses, particularly those in the energy and pharmaceutical industries, corporate social responsibility (CSR) has grown to be a crucial component of daily operations. Through a variety of projects, Sun Pharmaceutical Industries Ltd., Torrent Power, and Zydus Lifesciences Ltd. have shown their dedication to corporate social responsibility (CSR); each has had a significant impact on society and improved their financial performance.

One of the top pharmaceutical companies, Sun Pharmaceutical Industries Ltd., has made community welfare, education, and healthcare-related CSR projects a priority. The company has implemented multiple healthcare initiatives, giving impoverished communities access to reasonably priced medical facilities, medications, and treatment. Their initiatives also include skill development programmes and scholarships to support education (Ramesh, 2022). Sun Pharma has improved its brand image and goodwill by making these investments, which has eventually led to a rise in customer loyalty and trust. However, since CSR initiatives frequently have indirect and long-term effects on a company's bottom line, it may be difficult to quantify the direct impact of these initiatives on their financial performance.

Torrent Power, a well-known company in the energy industry, has concentrated its corporate social responsibility efforts on community welfare, environmental preservation, and sustainable development. The company has undertaken initiatives to promote clean energy sources, lower carbon emissions, and harness renewable energy. Torrent Power has also started community development projects in the areas of education, healthcare, and sanitation. These kinds of programmes assist in strengthening bonds with stakeholders, reducing risks, and cultivating a favourable brand image, all of which may have an impact on customer decisions

(Saiprasad, and Padmaja, 2020). Even though these programmes may have cost money up front, they support the business's long-term sustainability objectives and can increase its appeal to investors who care about the environment.

Another significant participant in the pharmaceutical sector, Zydus Lifesciences Ltd., has placed a strong emphasis on CSR programmes that address rural development, sanitation, and healthcare accessibility. The company has supported campaigns for clean drinking water and sanitation, provided healthcare facilities in rural areas, and actively participated in healthcare awareness campaigns (Chaudhuri, Basu. and Chaudhuri, 2023). In addition to having a positive effect on the communities they serve, these initiatives help brands stand out from the competition and gain a competitive edge. Zydus Lifesciences' corporate social responsibility initiatives may have a knock-on effect on the company's financial performance by helping to draw and keep talent, boost morale among staff members, and create a positive work environment.

It can be difficult to determine how CSR activities directly affect these businesses' financial performance because they frequently have long-term benefits that may not be immediately apparent in terms of money. But by strengthening brand reputation, reducing risks, encouraging innovation, drawing investment, and strengthening bonds with stakeholders, CSR initiatives can also produce intangible value that over time can support long-term financial success (Nandy, 2023).

#### Role of local businesses and marginalized communities in supporting Gujarat State Development through CSR initiatives

In the opinion of Mahapatra (2019), India's State of Gujarat has experienced tremendous growth over the years, propelled not only by major industries and governmental initiatives but also by the cooperative efforts of small enterprises and underprivileged groups. Initiatives for corporate social responsibility (CSR), which promote sustainable growth and societal advancement, have been crucial to this evolution. Through their CSR initiatives, local businesses—many of which are firmly established in Gujarat's communities—have played a pivotal role in promoting positive change. These companies, which span from small to medium-sized businesses, understand how important it is to give back to the community. They are aware of their duty to strengthen and enable the state's underprivileged communities.

Education is one important area where local companies have had a noticeable influence. Gujarat's educational landscape has undergone revolutionary changes as a result of the support of these companies. By building schools, providing financial assistance, supplying educational resources, and managing skill-building programmes, they have contributed (Pandya, 2022). They hope that by providing funding for education, marginalised youth will have more access to opportunities and be able to significantly contribute to the development of the state.

Additionally, nearby companies have taken a proactive role in marketing medical facilities. They have organised health camps, provided financial support for impoverished people's medical care, and backed programmes to upgrade the infrastructure of healthcare facilities. These companies have improved the general well-being of underprivileged communities by addressing healthcare disparities, which has led to a healthier and more productive populace (Joshi, and Yenneti, 2020). Economic empowerment has also resulted from collaborations between marginalised communities and local businesses. These partnerships have made it possible for people from marginalised backgrounds to launch their own businesses through a variety of microfinance programmes, entrepreneurship initiatives, and vocational training programmes, boosting local economies and lowering unemployment rates in the process.

Moreover, corporate social responsibility initiatives have contributed to Gujarat's development in addition to business efforts. The marginalised communities have taken a proactive role in these initiatives, frequently as providers, partners, or recipients of benefits. These communities have demonstrated resiliency and a willingness to collaborate with companies, government agencies, and non-governmental organisations to effect positive change (Stock, 2021). Their participation in CSR programme implementation, community development initiatives, and decision-making processes has been essential. Through active engagement, they guarantee that these initiatives correspond with their real needs, ultimately increasing the programmes' effectiveness and sustainability over time.

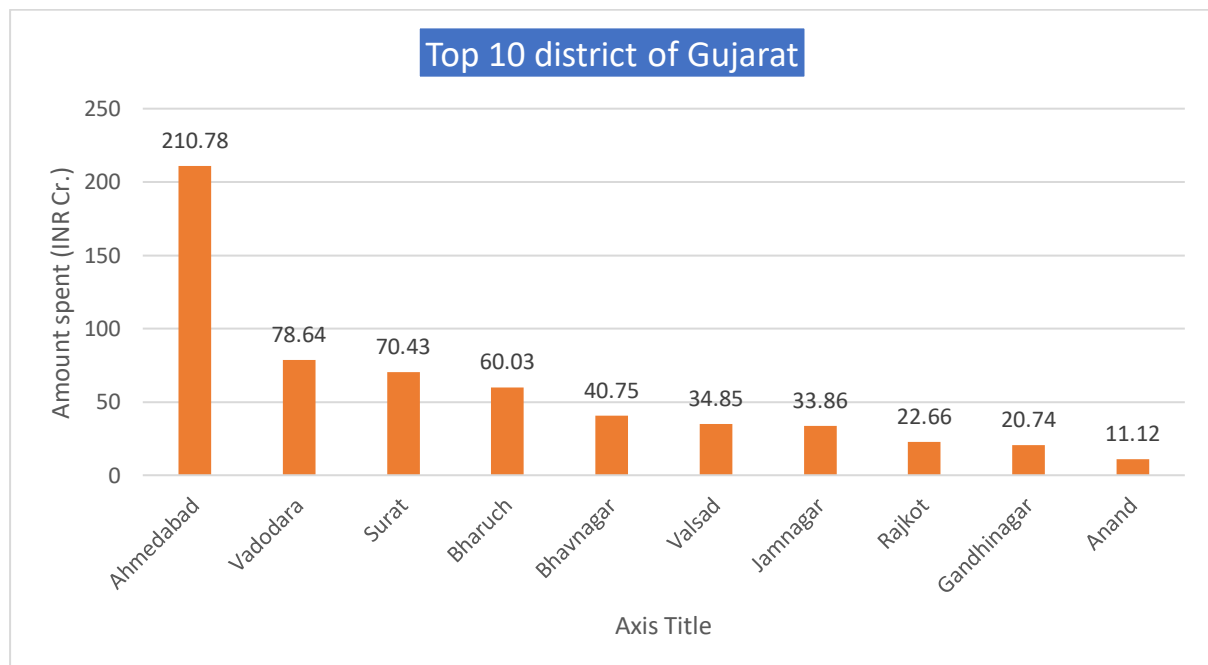
But problems still exist. Even with all the progress that has been made, there are still marginalised communities that do not have access to opportunities or basic amenities. There is still a need for increased cooperation between the government, corporations, and community

stakeholders in order to close these gaps, and some businesses may require encouragement to engage in CSR activities more actively (Shoryaditya, 2023).

Through CSR initiatives, marginalised communities and local businesses play a critical role in supporting Gujarat's development. Their joint initiatives in community development, healthcare, education, and economic empowerment have been essential to promoting inclusive growth and building a more just society. Through mutual cooperation, resource optimisation, and an emphasis on sustainable solutions, these entities can further propel Gujarat's development trajectory towards a more promising and inclusive future (Baskaran, and et. al., 2019).

#### 4.1 Literature sources and reports

Top 10 Gujarat Districts in terms of CSR spent is as below. Data available on the National CSR Data Portal is from FY 2020-21.

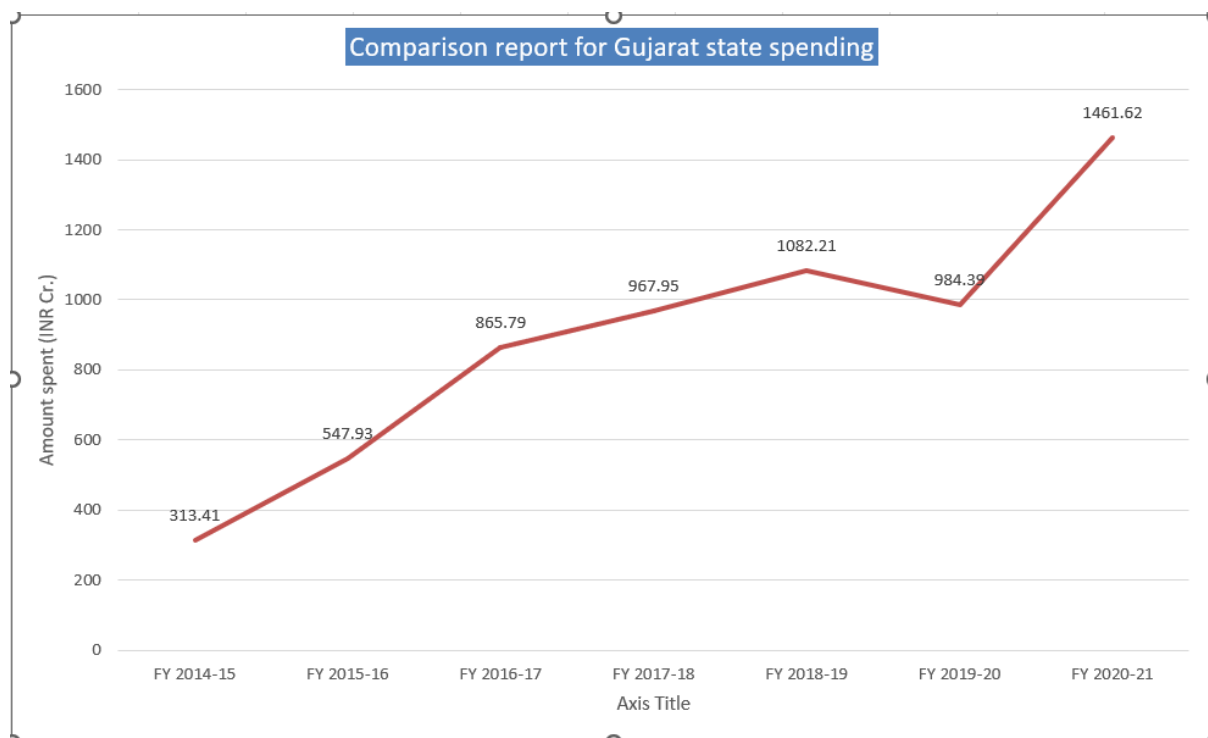


Src- csr.gov.in

**Figure 1 CSR Expenditure in Gujarat Source:**

**<https://www.csr.gov.in/content/csr/global/master/home/home/csr-expenditure--geographical-distribution/state.html?=&Gujarat=&FY%202020-21>**

Companies—both public and private—are investing more in corporate social responsibility (CSR) than they did seven years ago. Indian businesses take corporate social responsibility very seriously. The field of corporate social responsibility (CSR) is growing, and in the coming years it will provide a unique knowledge base for evaluating and achieving sustainability goals in many different global economies. India is one of the countries where CSR is guaranteed by law.



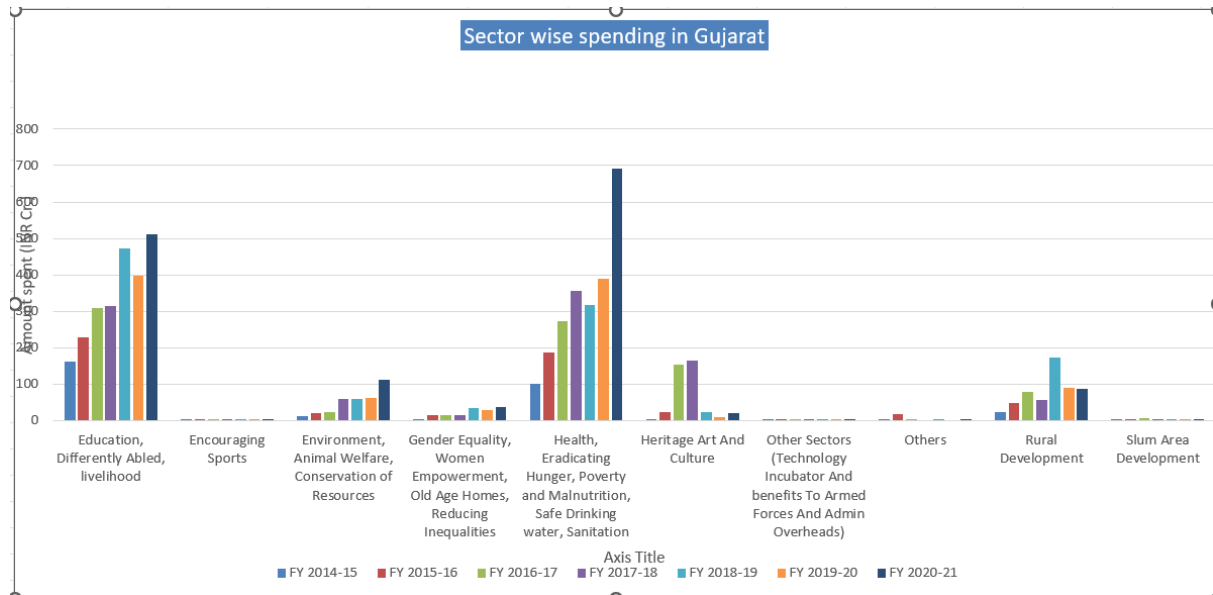
Src- csr.gov.in

**Figure 2 Comparison report Gujarat State:**

**<https://www.csr.gov.in/content/csr/global/master/home/home/csr-expenditure--geographical-distribution/state.html?=&Gujarat=&FY%202020-21>**

## 4.2 Expected focus on CSR development sectors

The data reflects varying trends across different sectors, with some experiencing consistent growth, while others show fluctuations and peaks in specific fiscal years. The highest overall CSR spending is observed in the "Health, Eradicating Hunger, Poverty and Malnutrition, Safe Drinking Water, Sanitation" sector in FY 2020-21.



Src- csr.gov.in

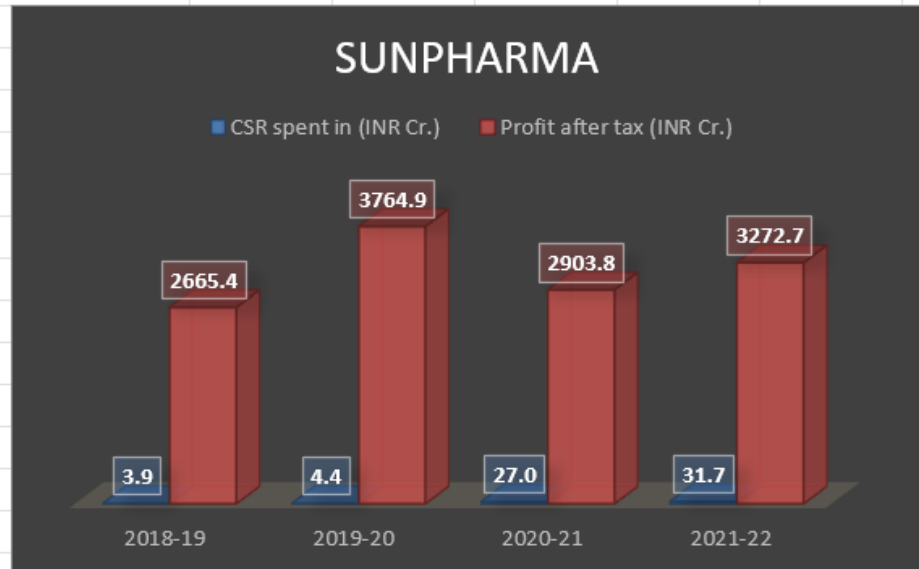
**Figure 3 Development sectors of CSR activities in Gujarat**

## CSR Spent VS Company Performance

Sun Pharma financial performance data shows upwards profit with increase in CSR spent in last 4 years.



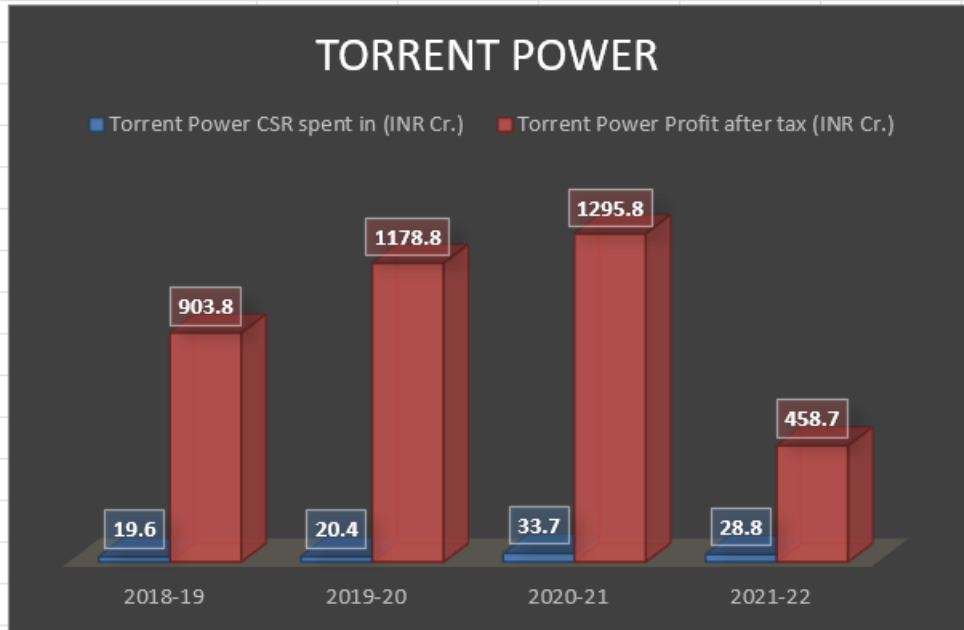
Sun Pharma						
FY	CSR spent in (INR Cr.)	Profit after tax (INR Cr.)				
2018-19	3.9	2665.4				
2019-20	4.4	3764.9				
2020-21	27.0	2903.8				
2021-22	31.7	3272.7				



**Figure 4 Financial performance of Sun Pharma**

Torrent Power financial performance data shows upwards profit with increase in CSR spent in last 4 years.

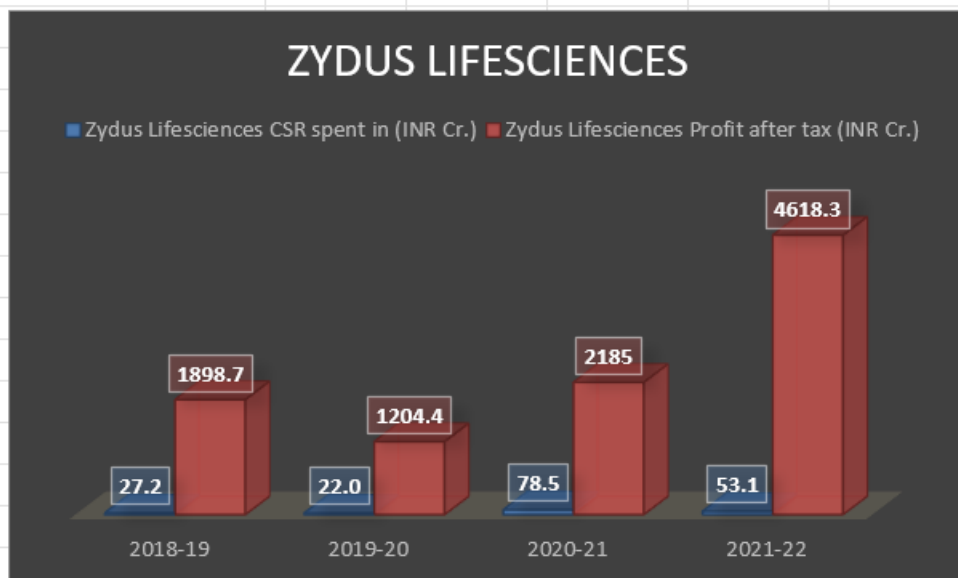
Torrent Power					
FY	CSR spent in (INR Cr.)	Profit after tax (INR Cr.)			
2018-19	19.6	903.8			
2019-20	20.4	1178.8			
2020-21	33.7	1295.8			
2021-22	28.8	458.7			



**Figure 5 Financial performance of Torrent Power**

Zydu Lifesciences financial performance data shows upwards profit with increase in CSR spent in last 4 years

Zydus Lifesciences					
FY	CSR spent in (INR Cr.)	Profit after tax (INR Cr.)			
2018-19	27.2	1898.7			
2019-20	22.0	1204.4			
2020-21	78.5	2185			
2021-22	53.1	4618.3			



**Figure 6 Financial performance of Zydus Lifesciences**

Although several other factors also contribute to a company's financial performance, it appears that more investment in corporate social responsibility (CSR) is positively correlated with financial performance.

This demonstrates unequivocally that Sun Pharma, Torrent Power, and Zydus Lifesciences returns on corporate social responsibility (CSR) are positive and benefit the company.

This made it necessary to conduct additional research and speak with businesses engaged in CSR initiatives in the Gujarat region. The research methodology used to gather the necessary data from businesses and the community is outlined in the section below.

Now, I will explain few companies spending on CSR activity for the year 2021 in various leading companies across India.

Based on the data available there are number of companies which had spent billions of amounts for CSR activity. The first company name is Godrej Consumer Products Limited which had spent around 0.3408 billion and this amount was benefited by 277thousand people from most vulnerable communities. The second company name is Infosys Limited which had spent approximately 3.25 billion for CSR. The third number company is Wipro Limited which had spent 2.51 billion on CSR. The fourth number company is Tata Chemicals Limited which had spent 0.21 billion and the fifth number company is ITC limited which had spent about 3.53 billion on CSR.

I have collected the data from above mentioned company's annual report and will discuss in depth how they calculate the amount for Corporate Social Responsibility and where they spend money to comply with CSR rule and help the nation for development.

1. Godrej Consumer Products Limited: -

GCPL is dedicated to the Godrej Group's 'Good & Green' goal of a more inclusive and sustainable world. India is becoming more environmentally friendly. The CSR policy of GCPL focuses on the most important issues social, environmental, and economic factors all play a role. The demands of the marginalized and the less fortunate privileged groups in society and the company adopt a strategy that incorporates the answers to these issues into the company's long-term plan to benefit the entire community and provide social and environmental benefits impacts. The business has established a framework. A CSR Policy that is in accordance with the Companies Act's provisions. The policies as well as the initiatives for the year 2013 as well as CSR-related initiatives be able to properly overcome the pandemic's challenges.

The following is a list of projects or programs that will be implemented in fiscal year 2020-21. Programs have been classified according to their alignment with national missions and priorities.

A. Employability and Livelihoods

They work with non-profit organizations and social entrepreneurs at Godrej to design and manage many employability training programs for youth from low-income backgrounds. The company goal is to increase their trainees' earning potential by developing their skills and

empowering them. The programs include life skills training, entrepreneurial development, and post-placement support in addition to essential domain skills. They have trained approximately 4,51,342 young people in skills that will improve their earning potential as of March 2021.

#### B. Covid Relief and Community Development

COVID-19 has had a wide-ranging impact, not just in terms of a public health crisis, unprecedented magnitudes, but also as a long-term investment the impact of the economic calamity the people's lives and livelihoods. There are billions of individuals on the planet. The majority of their energy was channelled in this way. Resources to deal with the problem, there is an immediate need for aid at the between the commencement of the pandemic and between March and September of 2020. Through their NGO partners in India, they distributed food and safety packages to over 1,37,000 migrant workers and urban poor. Their partners also assisted in the release of monies from government assistance packages for their ecosystem's most vulnerable members.

They also donated medical equipment (beds, ventilators, ICU equipment, testing kits, and mobile testing auto rickshaws, among other things) to the public healthcare systems in Mumbai, Maharashtra, and Guwahati, Assam. Over 46,120 employees, including contract workers, GCPL carriers, field sales personnel, and Godrej Professional salonists, received safety kits. They also made direct monetary distributions to 250 market research agents to assist with their families' basic necessities. Strengthening public healthcare: Due to a shortage of personal protective equipment (PPEs), gloves, masks, and other essential equipment, company were assisting the public healthcare system in important geographic areas. In addition, they assisted in the establishment of local quarantine centers, mobile testing vehicles, and intensive care units. Many of their products are critical in the battle against cancer.

#### C. Waste Management

Across India, they have started a number of community garbage management projects. In the past, they have worked with the municipal governments of Hyderabad and Kalyan-Dombivali on urban trash management. In Guwahati, they are collaborating with a social enterprise to convert plastic waste into fuel. Furthermore, they are collaborating with an Assam-based company that recycles forest and agri-residue into biofuel briquettes. In financial year 21, they launched a new waste management program in Pondicherry, where they are collaborating with residents, the Municipal Corporation, and other stakeholders to divert waste from landfills.

Overall, company hopes to process up to 150 MT of solid waste each day through these programs.

#### D. Watershed Management

Company integrated watershed development project in Telangana's drought-prone district of Siddipet would aid in the restoration of ecological equilibrium. By the fiscal year 2022, company's efforts will have recharged groundwater and increased irrigation water availability across a total area of more than 3,300 hectares. By March 2020, company will have cleaned 880 hectares of land and planted over 3,00,000 seedlings and over 38,000 direct saplings. Company has worked with over 300 farmers to help them develop their farming and livelihood diversification skills.

All company have to calculate their profit according to companies act and the calculated profit of GCPL company was average net profit 14.02 billion and two percent of average net profit of the company was 0.28 billion.

(b) Details of CSR amount spent against ongoing projects for the financial year:

(Amount ₹ in crore)											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project. State District	Project duration	Amount allocated for the project	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency Name CSR Registration No.	
1	Salon-i	Schedule VII (ii) livelihood enhancement projects	No	Delhi NCR, UP, Rajasthan, Gujarat, Maharashtra, Karnataka	Varanasi, Jaipur Ahmedabad, Baroda, Palanpur, Mumbai, Pune, Aurangabad, Hoskote, Chitradurga, Mysore, Hasan	1 year	2.27	2.27	-	No	Saath Dhriti Pratham Vrutti YUVA Vision India CSR0000021 CSR00001800 CSR00000258 CSR00000538 CSR00004731
2	EMBED	Schedule VII (i) promoting preventive healthcare	No	Madhya Pradesh, Uttar Pradesh, Chattisgarh	Shivpuri, Sheopur and Balaghat, Bareilly Budaun, Bastar, Kondagaon	3 years	4.93	4.93	-	No	FHI CSR00001169
3	Watershed Management	Schedule VII (iv) environment sustainability	No	Telangana	Siddipet	5 years	0.22	0.22	-	No	PEACE
4	Waste management	Schedule VII (iv) environment sustainability	Yes	Pondicherry	Pondicherry	3 years	1.45	1.45	-	No	Recity
5	Carbon Mitigation project	Schedule VII (iv) environment sustainability	No	Assam	Tezpur	3 years	0.35	0.35	-	No	Dharthi Sustainables Pvt Ltd
6	Covid19 livelihood recover	Schedule VII (ii) livelihood enhancement projects; (xii) disaster relief	Yes	J&K, Himachal Pradesh, Uttar Pradesh, West Bengal, Assam, Madhya Pradesh, Maharashtra	Jammu, Baddi, Lucknow, Pune, Guwahati, Kolkata, Bhind, Mumbai, Palghar	1.5 years	1.88	1.88	-	No	Magic Bus Access Dev Apnalaya Agrani Grassroutes Janvikas CSR00001330 CSR00002703 CSR00003515 CSR00000790 CSR00002913
7	Promotion of handwashing	Schedule VII(i) promoting preventive healthcare	No	Maharashtra	Mumbai	1 year	0.57	0.57	-	No	Save the Children India CSR00000158
8	Community development around factories	Schedule VII (i) Promoting preventive healthcare (x) Rural Development Projects	Yes	Madhya Pradesh	Bhind	2 years	0.05	0.05	-	No	Family Health India CSR00001169
<b>Total</b>						<b>11.72</b>	<b>11.72</b>				

(Source: - GCPL company's audit report)

**Figure 7: - Detailed of amount spent by GCPL company towards ongoing projects under corporate social responsibility**

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(Amount ₹ in crore)

(1) S. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes / No)	(5) Location of the project		(6) Amount spent in the current financial Year	(7) Mode of Implementation - Direct (Yes/No)	(8) Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR registration no.
1	Covid19 relief and recovery	Schedule VII (xii) disaster management, including relief, rehabilitation and reconstruction activities	Yes	Jammu, Himachal Pradesh, Madhya Pradesh, Sikkim, Pondicherry, Tamil Nadu, Maharashtra	Jammu, Baddi, Bhind, Guwahati, Pondicherry, Karaikal, Mumbai	8.60	Yes	-	-
2	Covid19 relief and recovery	Schedule VII (xii) disaster management, including relief, rehabilitation and reconstruction activities	Yes	Gujarat, Uttar Pradesh, Karnataka, Delhi NCR, Telengana	Ghaziabad, Pune, Bangalore, Hyderabad, Ahmedabad, Delhi	10.43	No	Anant University Jan Sahas Dharthi Sustainables Habitat for Humanity Rubabbai Ameerji Foundation YUVA Stree Mukti Sangathan Vikalp Foundation Akanksha Foundation STCI Anudip Foundation Akhil Bhartiya Marathi Natya Parishad Collective Good Foundation TISS Humsafar Trust Sneha Samarthanam Swasti Teach to Lead PM Cares Fund	CSR00002869 CSR00001303 CSR00000402 CSR00004731 CSR00001126 CSR00003592 CSR00001286 CSR00000158 CSR00000060 CSR00001648 CSR00003475 CSR00001950 CSR00002137 CSR00000063 CSR00000549 CSR00002271
3	Disaster relief in response to Kerala floods	Schedule VII (i) Promoting preventive healthcare and sanitation and making available safe drinking water	No	Kerala	Wayanad	0.20	No	Sustainable Environment and Ecological Development Society	

(1) S. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes / No)	(5) Location of the project		(6) Amount spent in the current financial Year	(7) Mode of Implementation - Direct (Yes/No)	(8) Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR registration no.
4	Disaster relief in response to Assam Bihar and Maharashtra floods	Schedule VII (i) Promoting preventive healthcare and sanitation and making available safe drinking water	No	Assam Bihar Maharashtra	Barpeta Madhubani Sangli, Badlapur	0.13	No	Habitat for Humanity	CSR00000402
5	Green Chemistry	Schedule VII (ii) Promoting Education	No	Maharashtra	Mumbai	0.40	No	Institute for Chemical Technology	
6	Promotion of Sports	Schedule VII (vii) Promoting nationally recognised sports	No	Pan-India		0.35	No	Olympic Gold Quest	CSR00001100
7	Support to orphans and destitute children in Mumbai	Schedule VII (i) Eradicating hunger (ii) Promoting education	No	Maharashtra	Mumbai	0.50	No	Asha Sadan	
8	Promoting sustainable development	Schedule VII (iv) Ensuring environmental sustainability	No	Pan-India		0.20	No	Mahendra and Young Knowledge Foundation	CSR00003531
9	Vector borne disease control and management	Schedule VII (i) Promoting healthcare	No	Pan-India		0.20	No	Public Health Foundation of India	CSR00001071
<b>TOTAL</b>						21.01			

(Source: - GCPL company's audit report)

**Figure 8 Detailed of amount spent by GCPL company towards other than ongoing projects under corporate social responsibility**

2. Infosys Limited: -

Company has been concentrating on sustainable business practices over the years, which include economic, environmental, and social imperatives that affect not just business but also the general public. localities close around. Company's commitment to a sustainable society CSR includes comprehensive community development and establishing institutions while developing and exchanging solutions that support the growth of communities and enterprises. Company's CSR Policy is to offer a committed strategy for enhancing healthcare through community development building up the infrastructure, assisting with primary education, and maintaining Indian culture through helping poor, abandoned women and children eradicating malnutrition, developing rural areas, and helping to further people's development through creating a world where everyone has significant chances, speeding societal progress toward sustainability while protecting the environment and improving the world we live in.

Objectives of the company towards corporate social responsibility: -

- Making a difference in society through growing the economy and reducing resource footprint
- Assuming accountability for the Company's activities while fostering favourable effects as well by providing factors affecting company's communities, the environment, and stakeholders

Basis of CSR committee for CSR activity: -

- Promoting healthcare including preventive healthcare
- Eradicating hunger, poverty and sanitation programs
- Destitute care and rehabilitation



- Environmental sustainability and ecological balance

Key highlights of the CSR activity which has been done during the year are listed below: -

- Built multi-story Dharamshalas for patients and staff at the Tata Memorial Advanced Center for Treatment, Research, and Education in Cancer (ACTREC) campus in Navi Mumbai, Maharashtra, and the All-India Institute of Medical Sciences (AIIMS), Jhajjar, Haryana.
- Continued COVID-19 relief efforts, including the provision of medical care and equipment, the distribution of food and survival kits, and the provision of ambulances to Kidwai Memorial Institute of Oncology, Karnataka Institute of Medical Sciences, Rashtrouthana Parishad, and Narayana Health for prompt and emergency medical treatments
- Aided the National Law School of India University's efforts to democratize access to resources through scholarships and to ensure that people with disabilities have access to them.

Infosys has increased its global CSR footprint above and beyond the obligations of the 2013 Companies Act. The Corporate governance report includes information on the specifics of Infosys Foundation USA's actions throughout the fiscal year 2022. The following sums were spent on CSR in Australia, Europe, and through the Infosys Foundation USA: -

Focus area	Amount (in US\$)
Advocacy and awareness	486,705
Classroom aids and technology	100,974
Research and curriculum	974,085
Student education and services	491,577
Teacher training	948,475

Flood relief	37,329
Operating expenses	151,086
Total	3,190,231

Through the above-mentioned table, we can see that Indian companies are not only limited to India but whenever they get opportunity, they contribute for corporate social responsibility globally and the Infosys Limited company is one of them.

### 3. ITC Ltd: -

Indian Tobacco Company's sustainability initiatives are motivated by the conviction that a company must serve a greater social good while maintaining a focus on national concerns. A symphony of initiatives addressing some of the most difficult societal issues, such as widespread poverty and environmental degradation, have been orchestrated as a result of the Company's commitment to the Triple Bottom Line, which aims to simultaneously build economic, social, and environmental capital.

The company's Social Forestry program helped to green 30,439 acres of land during the previous fiscal year. Through their educational initiative, the corporation helped Thirty-Three Thousand children. In the course of the year, under the auspices of vocational training programs, it gave 12,470 youth skills. In 28 areas, it helped fund the building of 640 individual family toilets.

ITC's "Well Being Out of Trash (WOW)" waste recycling program was in charge of collection of waste about 70,900 metric tonnes from 1067 yards.

The two pandemic waves that occurred during the year had a significant negative influence on everyone's health and way of life, especially the poor and vulnerable and various societal groups. In response to the issue, the company took proactive steps to assist the most disadvantaged groups in society with relief and, in the medium term, economic rehabilitation.

In addition to supporting the government's efforts, ITC LTD. company took a number of proactive steps to help the poor and vulnerable members of society, including helping to secure

a steady supply of oxygen in hospitals by being among the first to import cryogenic ISO containers (24 nos.) installation of 22 oxygen generation units and distribution of 1,200 oxygen concentrators to various hospitals, providing support for the critical medical infrastructure through a variety of interventions, such as the establishment of COVID isolation centers, the provision of 600 hospital beds in three states, the provision of ventilators, oxygen cylinders, modular ICU units, and ambulances, the distribution of food and personal hygiene products, and extensive vaccination campaigns.

#### Women empowerment initiative during the year

Around 6,200 low-income women were given a variety of opportunities for gainful employment during the course of the year, bringing the total number of women served by this initiative to over 86,000. The initiative also supported capacity building and provided financial support in the form of loans and grants. This includes more than 30,500 extremely impoverished women who are now able to access sustainable sources of income through a variety of livelihood possibilities in your company's primary catchments. The Madhya Pradesh State Rural Livelihood Mission (MPSRLM) and CRISIL Foundation collaborated on the project, which was active in 43 districts during the year. More than 5.4 lakh women were served by more than 568 Super Trainers, who in turn trained 678 Master Trainers, who in turn cascaded the training to more than 56,000 self-help groups (SHGs) throughout the year. Over 1.3 million women from 15,600 villages and over 0.13 million SHGs have benefited from the initiative as a whole. Access to banking services and government social security programs has been made available to more than 4 lakh trained women. As a result, enrolments of women significantly increased over the course of the study.

#### Partnership with NGOs

The Company's partnerships with internationally renowned NGOs, including BAIF, DSC, FES, DHAN Foundation, MYRADA, Pratham, SEWA Bharat, WASH Institute and Water for People, Youth Invest, among others, have made it possible for your Company's Social Investments Programme to make a meaningful contribution to addressing some of the country's most pressing development challenges.

These collaborations, which combine your company's finest management practices with the development expertise and mobilization abilities of NGOs, will continue to deliver creative

grassroots initiatives. In the coming years, solutions to some of India's most difficult development concerns will be needed.

Calculation of the obligation of the CSR amount which need to be spent as per Corporate Social Responsibility rules: -

- Average net profit of the company = \$ 177,440 Million
- Two percent of average net profit =  $(177,440 * 0.02) = \$ 3549$  Million
- Total CSR obligation for the financial year \$ 3549 Million

As per the report published by the company there are many projects under CSR activity which are more and against CSR rules are below:

<b>Particulars</b>	<b>Amount spent for the project (In Lakhs)</b>
Health & Sanitation	2,386
Solid Waste Management	1,547
Vocational Training	1,229
Integrated Animal Husbandry	135
Livelihood Promotion	231
Education	1,629
Women Empowerment	783
Soil & Moisture Conservation	4,215
Social Forestry	255
Protection of national heritage, art and culture	230
Research in science, technology, engineering and medicine	377

Improved Agriculture Practises	2,278
Disaster Relief	1,552
<b>Total</b>	16,847

#### 4. Wipro Ltd: -

Wipro company took following measures to promote Corporate Social Responsibility in their Sustainability report during the year 2021-22.

- Effectively contribute to tackling the climate change challenge.
- Judicious use of limited water resources.
- Continue to recycle all organic waste at 100%.
- Maintain and improve Wipro's workplace diversity, and promote an inclusive culture that upholds human dignity and empowers staff.
- Prioritize employee health, well-being, and safety always.
- Make a contribution to social advancement in the areas of primary healthcare, ecology, and education.
- Supporting communities during times of severe crisis, such as pandemics and natural disasters.

Break up of waste management under CSR activity: -

Waste	FY 2021-22 (Rs.)
E waste	90
Sanitary and bio medical waste	5
Hazardous waste	2
Battery & used Oil waste	193

Inorganic waste	24
Inorganic Tissue paper	27
Organic waste	1531
Packaging waste	133
Packaging waste (Thermocol & Styrofoam)	4
Plastic waste	56
Mixed metals	176
Mixed solid waste	31
Mixed scraps	118
Construction Debris	256
Others	52
Total	2700

Wipro Ltd has hopes and goals. The company serves as a catalyst for social movements, business innovations, and individual advancement. But aspiration without action is nothing more than a fantasy. Wipro's expertise is based on this, in creating technology driven solutions and transformational tactics that facilitate achievement.

#### 5. Tata Chemicals Ltd.

This company deals with chemical, and crop protection chemical. It's largest company in India for chemicals and has presence in Europe, America, and Africa. In period of last 10 years this company has made its capital expenditure capacity more than double. The data and information about spending for CSR its below:

The company put efforts for engagements with customers and for that they use digital media tools and not only for customers but they use this technology to empower suppliers, business partners for improved quality and reliability.

Few CSR activities which were carried out by companies during the period of 2021-22 are listed below:

- Building economic capital.

- Building social capital.
- Ensuring environmental integrity.
- Enablers for social, economic, and environmental developments.

Here I will calculate the CSR expenditure amount as per Corporate Social Responsibility Act to calculate and spend for CSR.

- Last three years average profit = 675.61 Crore
- Then two percent of average net profit = Rs. 13.51 crore (675.61\*0.02)
- Total CSR expenditure obligation for company is Rs. 13.51 crore

The amount was spent for the following projects: -

Particulars	Amount spent for the project	
1.	Agriculture & Livestock development	0.98
2.	Handicrafts & Cluster Development	1.97
3.	Skill Development	2.12
4.	Natural Resource Management & Environment Conservation	0.96
5.	Health Care, Nutrition, Safe drinking water & Sanitation	1.58
6.	Education	0.99

7.	Inclusive Growth	1.47
8.	Disaster Relief activity	0.21
9.	COVID-19 Relief	3.03
10.	Infrastructure Programme	1.80
11.	Administrative overheads	0.59
12.	Impact Assessment	0.18
Total	15.88 Crore	

Excessive amount spent for CSR activities: -

Particulars	Amount	
A.	Total amount spent during the financial year	15.88 crore
B.	Two percent of average profit as per calculation	13.51 crore
C.	Excess amount	2.37 crore
D.	Amount will be set off next financial year (As per integrated report)	2.37 crore

Every financial year, the company spends at least 2% of the average net income from the three financial years prior in accordance with the CSR Policy. For this reason, the net profit and average net profit is determined in line with the 2014 Companies, Corporate Social Responsibility Policy, Rules and the provisions of Section 198 of the Act.



The administrative costs associated with general management and administration of CSR tasks inside the company, not to exceed 5% of the Company's overall CSR expenditure for the financial year. When the Company spends more than is required under Section 135(5) of the Act, the additional amount can be deducted from the required spending.

## **5. Methodology**

This research study aims to investigate how employees perceive the corporate social responsibility (CSR) initiatives of Gujarat India based enterprises, with a particular emphasis on community development initiatives in rural areas.

According to Peterson (2010), the subsection's four goals are :

- explain the study's research methods,
- explain the process that went into creating the instrument.
- gathering the information, and
- Offer an explanation or conduct a data analysis.

## 5.1 Research Methodology

In India, companies such as Infosys, TCS, Reliance, and Birla have long integrated philanthropic activities into their business, demonstrating the longevity of the concept of corporate social responsibility. In India, CSR is still relatively new, despite these companies. India businesses still haven't established CSR. CSR is an essential part of the operations of businesses in the public sector and those with a global presence. Few companies took part in charitable initiatives. Nonetheless, the Companies Act of 2013 mandates that corporations take part in CSR initiatives. The present problem is figuring out where companies should focus their efforts when putting social initiatives into action and how managers are behaving with regard to corporate social responsibility. To investigate the issue, research is done and a problem statement is created. The two primary goals of the study are to evaluate managers' adoption and application of corporate social responsibility (CSR) and to investigate the CSR practices of multiple companies in the Gujarat.

Corporate social responsibility (CSR) has become an increasingly important issue in recent years, as businesses around the world recognize the importance of contributing to the well-being of society and the environment. In Gujarat, CSR has taken on particular significance, as corporations have been called upon to play a greater role in the country's development and poverty alleviation efforts.

This survey aims to explore the attitudes of individuals in Gujarat towards CSR initiatives and the role of government and multinational corporations (MNCs) in promoting and implementing such initiatives. The survey also seeks to identify the most important issues that CSR initiatives in Gujarat should address, as well as the key challenges and incentives that affect corporations' engagement in such initiatives.

The survey was conducted using an online questionnaire, which was distributed to a sample of individuals across different regions and industries in Gujarat. The questionnaire consisted of a series of multiple-choice and open-ended questions, designed to gather both quantitative and qualitative data on participants' views and experiences. The findings of this survey are intended to contribute to the ongoing discussion on the role of CSR in promoting sustainable development in Gujarat, and to provide insights into the attitudes and perceptions of individuals towards this important issue. By understanding the views and experiences of different stakeholders, including government, corporations, and civil society, we can work towards

developing more effective policies and initiatives that benefit both the business community and society as a whole.

## 5.2 Data collection

Data was collected through an online questionnaire, which was developed using Google Forms. The questionnaire consisted of 10 multiple-choice questions and was designed to gather both quantitative and qualitative data on participants' views and experiences regarding CSR initiatives in Gujarat and the role of government and MNCs in promoting and implementing such initiatives. The questionnaire was distributed to the participants through email and social media platforms. Participants were informed about the purpose of the survey, the confidentiality of their responses, and their right to withdraw from the survey at any time.

Questionnaire

Topic: Corporate Social Responsibility Gujarat, India case study of “SUNPHARMA”,  
“TORRENT POWER” and “ ZYDUS LIFESCIENCES Ltd.

Name: \_\_\_\_\_

Age Group: \_\_\_\_\_

Under 18

18-24

25-34

35-44

45-54

55-64

65 or older

Gender: \_\_\_\_\_

Male

Female

Prefer not to say

Occupation: \_\_\_\_\_

Student

Employee

Employer

Government official

Business entity

Question 1. To what extent do you believe that corporations in Gujarat have a responsibility to contribute to the development of the country through CSR initiatives?

Strongly agree

Somewhat agree

Neither agree nor disagree

Somewhat disagree

Strongly disagree

Question 2. What do you think are the most important issues that CSR initiatives in Gujarat should address?

(Please tick all that apply)

Poverty alleviation

Environmental protection

Education

Healthcare

Gender equality

Human rights

Rural development

Infrastructure development

Other (please specify) \_\_\_\_\_

Question 3. How effective do you think the Gujarat government has been in promoting and regulating CSR initiatives in the country?

Very effective

Somewhat effective

Neutral

Somewhat ineffective

Very ineffective

Question 4. What incentives do you think the government could provide to encourage corporations to engage in more CSR initiatives?

(Please tick all that apply)

Tax incentives

Regulatory requirements

Recognition and awards

Funding for CSR activities

Other (please specify) \_\_\_\_\_

Question 5. To what extent do you think that MNCs operating in Gujarat have a responsibility to contribute to the development of the country through CSR initiatives?

Strongly agree

Somewhat agree

Neither agree nor disagree

Somewhat disagree

Strongly disagree

Question 6. How important do you think it is for corporations in Gujarat to report on their CSR activities and performance?

Very important

Somewhat important

Neutral

Somewhat unimportant

Very unimportant

Question 7. What barriers or challenges do you think prevent corporations in Gujarat from engaging in more CSR initiatives?

(Please tick all that apply)

Lack of resources

Lack of awareness

Lack of government support

Lack of stakeholder engagement

Legal and regulatory barriers

Other (please specify) \_\_\_\_\_

Question 8. How important do you think it is for the government to collaborate with corporations in promoting and implementing CSR initiatives in Gujarat?

Very important

Somewhat important

Neutral

Somewhat unimportant

Very unimportant

Question 9. What additional steps do you think could be taken to encourage more corporations in Gujarat to engage in CSR initiatives that contribute to the development of the country?

(Please tick all that apply)



Provide more government support

Increase public awareness and education

Create partnerships and collaborations among stakeholders

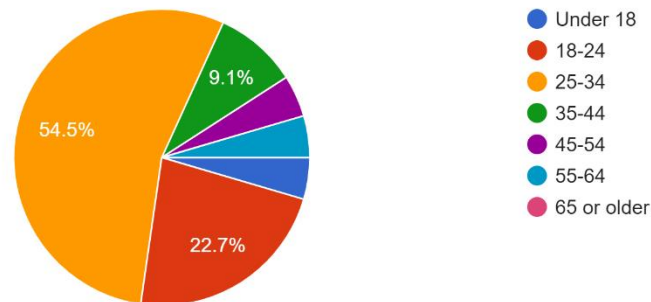
Introduce mandatory CSR requirements

Other (please specify) \_\_\_\_\_

### 5.3 Summary of survey

What is your age group?

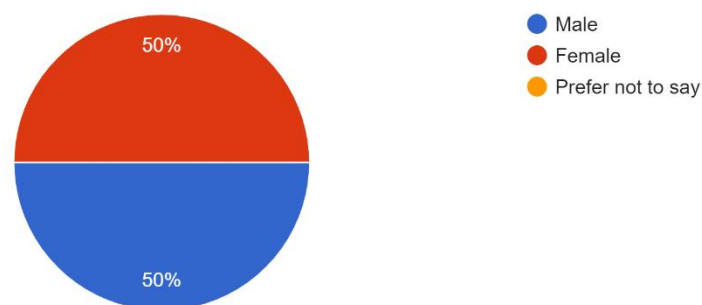
22 responses



**Figure 9 Type of age**

What is your gender?

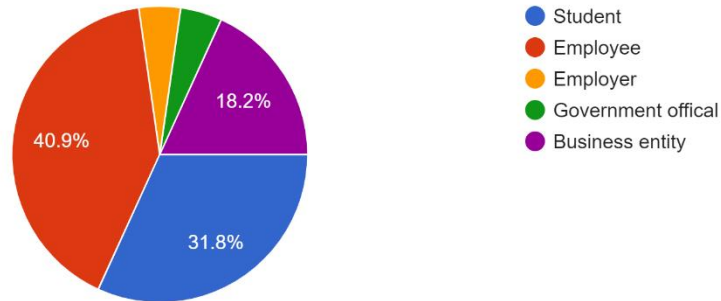
22 responses



**Figure 10 Type of Gender**

What is your occupation?

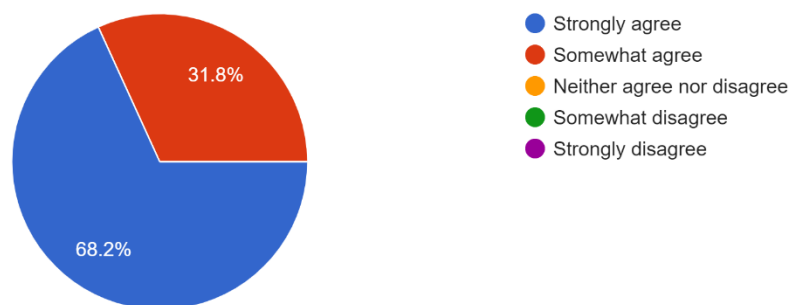
22 responses



**Figure11 Role of participants in company**

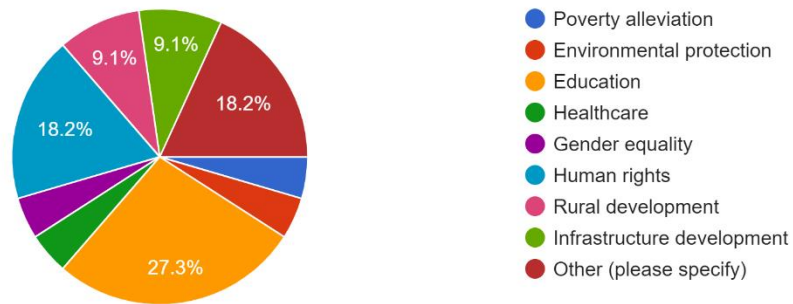
To what extent do you believe that corporations in Gujarat have a responsibility to contribute to the development of the country through CSR initiatives?

22 responses



**Figure 12 Responsibility towards corporate social responsibility**

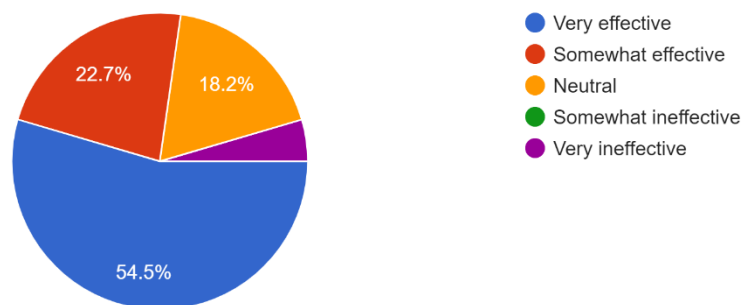
What do you think are the most important issues that CSR initiatives in Gujarat should address?  
 22 responses



**Figure 13 Issue of CSR initiatives**

How effective do you think the Gujarat government has been in promoting and regulating CSR initiatives in the country?

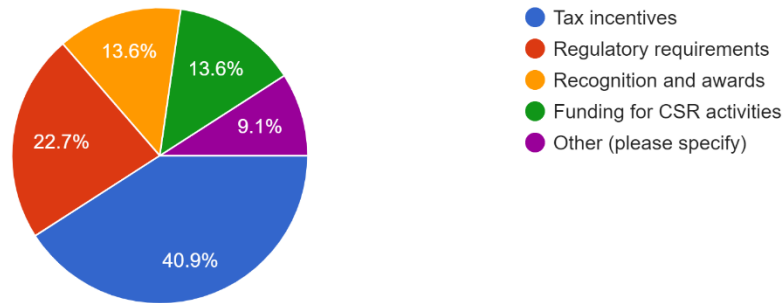
22 responses



**Figure 14 Promotion and Regulation of CSR initiatives**

What incentives do you think the government could provide to encourage corporations to engage in more CSR initiatives?

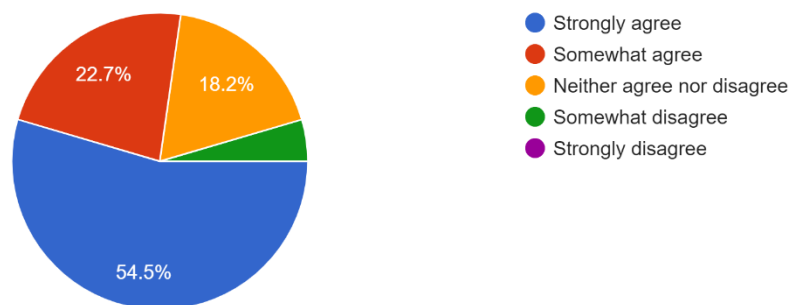
22 responses



**Figure 15 Importance of CSR activities**

To what extent do you think that MNCs operating in Gujarat have a responsibility to contribute to the development of the country through CSR initiatives?

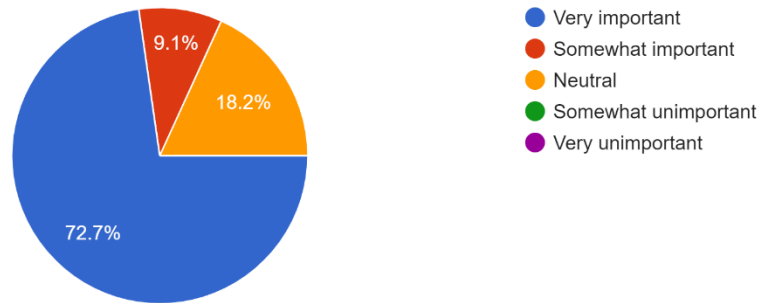
22 responses



**Figure 16 Development of country through CSR activities**

How important do you think it is for corporations in Gujarat to report on their CSR activities and performance?

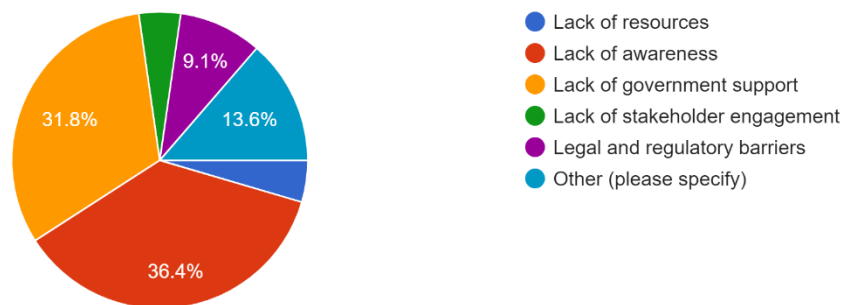
22 responses



**Figure 17 Importance of CSR performance**

What barriers or challenges do you think prevent corporations in Gujarat from engaging in more CSR initiatives?

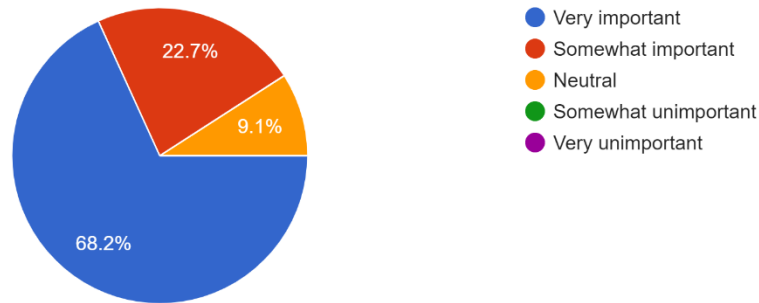
22 responses



**Figure 18 Challenges for CSR continuous engagement**

How important do you think it is for the government to collaborate with corporations in promoting and implementing CSR initiatives in Gujarat?

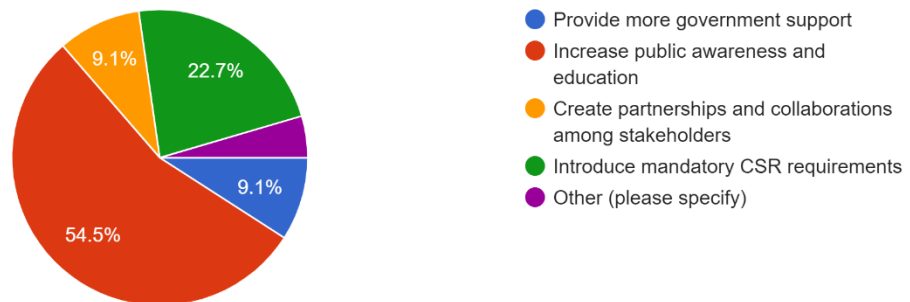
22 responses



**Figure 19 Government collaboration for Implementing CSR**

What additional steps do you think could be taken to encourage more corporations in Gujarat to engage in CSR initiatives that contribute to the development of the country?

22 responses



**Figure 20 Contribution for Development**

#### 5.4 SWOT Analysis

Category	Strengths	Weaknesses
Internal Factors	Strong public support	Lack of stakeholder engagement
	Effective government promotion	Challenges in government support
	Recognition and awards as incentives	Ineffectiveness in funding allocation
	Diverse CSR priorities	Insufficient awareness
External Factors	Opportunities	Threats
	Tax incentives seen as a motivator	Legal and regulatory barriers
	Potential for mandatory CSR requirements	Resource constraints
	Opportunity for public awareness and education	Gender equality concerns
	Potential for partnerships and collaborations among stakeholders	Varying effectiveness ratings and potential conflicts in priorities

## 6. Finding and Analysis

Based on the responses provided by the participants, it is evident that there is a general agreement that corporations in Gujarat have a responsibility to contribute to the development of the country through CSR initiatives. Most of the respondents strongly agree with this statement, while a few others somewhat agree.

The most important issues that CSR initiatives in Gujarat should address, as identified by the participants, include education, poverty alleviation, human rights, infrastructure development, environmental protection, and rural development.

In terms of the effectiveness of the Gujarat government in promoting and regulating CSR initiatives in the country, the responses are mixed. While some participants believe that the government has been very effective, others think that it has been somewhat effective or even very ineffective.

Regarding the incentives that the government could provide to encourage corporations to engage in more CSR initiatives, the most popular option among the participants is tax incentives. Other suggestions include recognition and awards and funding for CSR activities.

There is a general consensus among the participants that MNCs operating in Gujarat also have a responsibility to contribute to the development of the country through CSR initiatives. Most of the respondents strongly agree with this statement.

The participants also believe that it is very important for corporations in Gujarat to report on their CSR activities and performance. This can help enhance transparency and accountability and enable stakeholders to monitor the impact of CSR initiatives.

However, there are several barriers or challenges that prevent corporations in Gujarat from engaging in more CSR initiatives. These include lack of awareness, lack of government support, lack of stakeholder engagement, legal and regulatory barriers, and lack of resources.

To encourage more corporations in Gujarat to engage in CSR initiatives that contribute to the development of the country, the participants suggest various steps. These include introducing mandatory CSR requirements, providing more government support, increasing public awareness and education, and creating partnerships and collaborations among stakeholders.

Overall, the responses indicate that there is a growing awareness and interest in CSR initiatives in India. While there are some challenges and limitations, there is also a recognition of the



potential benefits of CSR for both the corporations and the society at large. Therefore, it is essential for the government, corporations, and other stakeholders to work together to promote and implement CSR initiatives effectively and sustainably.

The survey conducted on the attitudes of individuals in Gujarat towards CSR initiatives and the role of government and MNCs in promoting such initiatives provides valuable insights into the perceptions and experiences of stakeholders. The results of the survey can inform the development of more effective policies and initiatives that benefit both the business community and society as a whole, with a focus on addressing the most important issues related to CSR in Gujarat. Overall, the findings from both the data analysis and survey highlight the importance of CSR in promoting sustainable development and the need for greater engagement and collaboration between government, corporations, and civil society to achieve this goal.

## 6.1 Key Issues and opportunities

### **Key Issues:**

#### Education:

Ensuring access to quality education and addressing educational inequalities.

#### Poverty Alleviation:

Implementing strategies to reduce poverty and improve the economic well-being of marginalized communities.

#### Human Rights:

Focusing on upholding and promoting human rights, emphasizing inclusivity and equality.

#### Infrastructure Development:

Addressing the need for robust infrastructure to support economic growth and community well-being.

#### Environmental Protection:

Promoting sustainable practices and addressing environmental challenges for a greener future.

#### Rural Development:

Enhancing living conditions and economic opportunities in rural areas.

### **Key Opportunities:**

#### Tax Incentives:

Leveraging tax incentives as a powerful tool to encourage corporations to invest in CSR initiatives.

#### Recognition and Awards:

Establishing mechanisms for recognizing and rewarding exemplary CSR efforts to motivate corporations.

#### Funding for CSR Activities:

Providing financial support for CSR projects to facilitate their implementation and impact.

#### Mandatory CSR Requirements:

Introducing mandatory CSR requirements to ensure a consistent commitment across all corporations.

#### Government Support:

Strengthening government support to overcome challenges and create an enabling environment for CSR initiatives.

#### Increasing Public Awareness and Education:

Educating the public about the importance of CSR and its potential positive impact on society.

#### Partnerships and Collaborations:

Encouraging collaborations among stakeholders, including government, corporations, and civil society, to maximize the effectiveness of CSR initiatives.

### **Challenges:**

#### Lack of Awareness:

Addressing the need for increased awareness about the significance and benefits of CSR initiatives.

Lack of Government Support:

Overcoming the perception or reality of inadequate support from the government for CSR activities.

Lack of Stakeholder Engagement:

Encouraging active involvement and collaboration with diverse stakeholders to enhance the impact of CSR.

Legal and Regulatory Barriers:

Streamlining regulations to provide a clearer framework for CSR activities.

Lack of Resources:

Finding innovative solutions to address resource constraints and optimize the impact of CSR initiatives.

## 7. Conclusion

It should go without saying that firms can benefit greatly from taking part in CSR efforts. Numerous inferences can be drawn from the study's findings. In summary, a corporation can reap numerous benefits from corporate social responsibility that well outweigh the costs associated with its implementation. As a result, the company performs better in Gujarat Municipal than competitors. Furthermore, it might be inferred that the business withheld its corporate social responsibility (CSR) reports, which highlight the benefits of CSR initiatives for businesses. As a result, the community and other interested parties are unaware of the significance of corporate social responsibility (CSR) for enterprises. The poll also discovered that companies might address community needs by implementing CSR initiatives. Local communities are eager to participate in CSR events, activities, and programs that help to better their neighborhood. They are also willing to offer input on current initiatives. Furthermore, companies have used corporate social responsibility (CSR) programs to accomplish their goals despite a variety of challenges, such as a lack of finance, population growth, technological developments, severe poverty, etc.

### 7.1 Recommendation

It should be noted that even though this study provides a wealth of information about the benefits of corporate social responsibility, some important recommendations still need to be made. Companies are required to first disclose their corporate social responsibility initiatives reports, which detail the advantages they have reaped from their CSR investments, since it has been found that a large number of stakeholders are ignorant of the advantages that CSR efforts produce for their firm.

In comparison to the profits the firm earns, the quantity or percentage of profit planned and invested in corporate social activities was found to be extremely low. As a result, companies should increase the amount of funds from their earnings to support CSR projects. The company must also ensure that the budget is sound and sufficient to meet the goals of the program. In addition to achieving its goal, the company may find it easier to compete with its rivals if it takes that action.

Thirdly, the corporate social responsibility plan or program should become deeply embedded in the company culture, ensuring that all employees, at all levels, are aware of it and equipped to discuss it. As a result, the plan will gain a competitive edge when it is shared among managers at all levels.

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