

2024



Gujarat CSR Performance Report 2018 - 2023

**Beyond the Bottom Line:
A Five Year Journey of Investment & Impact**



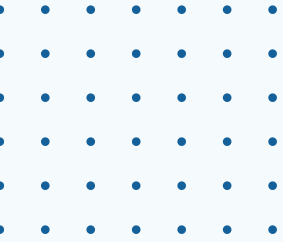


Table of Content

(A) Brief overview of CSR in India.....	1
(B) CSR spent by Companies in India in last five years.....	2
(C) CSR and Gujarat.....	3
(D) CSR spent in Gujarat in last five years.....	4
(E) District Wise CSR Spending in last five years.....	7
(F) Top 10 Districts to receive highest CSR Investments in last five years.....	8
(G) 10 Districts to receive lowest CSR Investments in last five year.....	12
(H) CSR Investment in Aspirational Districts.....	13
(I) Total number of Companies investing in CSR Projects–District wise	15
(J) Top 10 companies with highest CSR spent in Gujarat in last five years.....	16
(K) Top 5 Companies in key Districts of Gujarat	17
(L) Key social sectors of Gujarat.....	20
(M) Developmental areas and SDGs.....	21



(A) Brief overview of Corporate Social Responsibility (CSR) in India:

(i) Historical Context

CSR in India has its roots in traditional philanthropy, with businesses historically involved in community welfare. However, modern CSR began to take shape in the late 20th century, influenced by global CSR movements and the need for sustainable business practices.



(ii) Legislative Framework

The most significant milestone in CSR in India was the introduction of The Companies Act, 2013, which made CSR mandatory for certain companies. According to Section 135 of the Act:

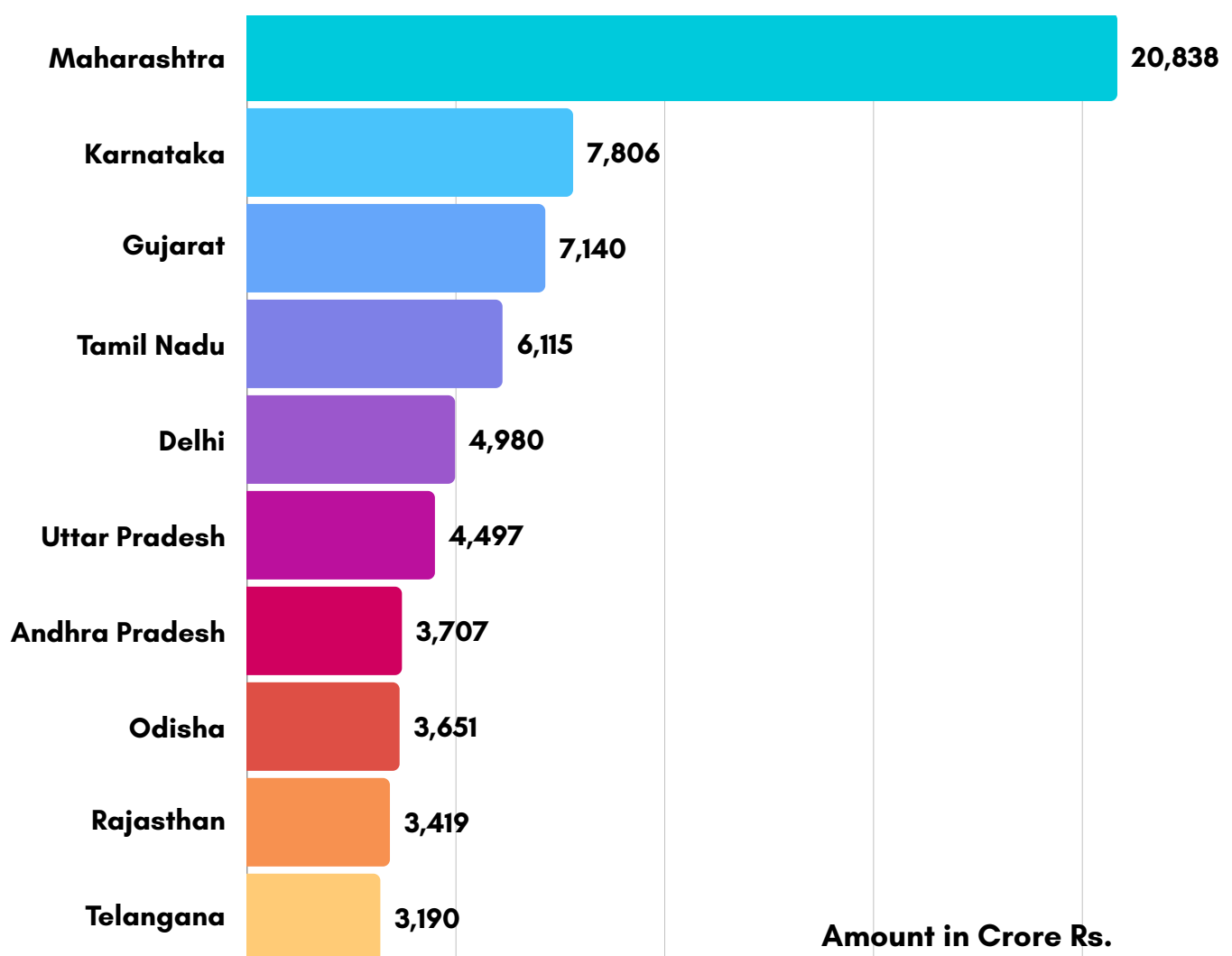
- Companies with a **net worth of INR 500 crore or more**
- **Turnover of INR 1,000 crore or more**
- **Net profit of INR 5 crore or more**

during the immediately preceding financial year are required to spend **at least 2% of their average net profit** of the **last three years** on CSR activities.

(B) CSR spent by Companies in India in last 5 years:

As per Fulcrum’s “**Bharat CSR Performance Report (2018-2023)**”, over the **past five years**, corporate entities have collectively spent approx. **INR 1.27 lakh crore** (around 15.47 billion USD) on CSR activities.

Top 10 States to receive highest CSR Investments:



Gujarat is the third highest state to receive the CSR fundings in the country and has seen a substantial increase in CSR investments in last five years, growing from ₹1,082 crore in 2018-19 to ₹2,008 crore in 2022-23, representing an **86%** increase—nearly double the growth rate of total CSR spending across the country.

(C) CSR and Gujarat:

In FY 2022 – 23, Gujarat received the third- largest share of CSR funds in India, reflecting a 25% growth in CSR contributions since last year.



Gujarat has a high concentration of large industries, representing prominent sectors like Pharmaceuticals, Chemicals, Textiles, Engineering, Power, and Manufacturing, as well as a thriving base of Micro, Small, and Medium Enterprises (MSMEs). This industrial density creates a substantial pool of companies obligated to allocate funds toward CSR under The Companies Act, 2013, which mandates CSR spending for companies above certain profit and turnover thresholds.

Gujarat is the industrial capital of Bharat. Ahmedabad has India's largest business houses, while Vadodara has one of the largest MNCs in western India. Rajkot leads in Engineering and Surat is a global textile and diamond hub. Due to this large number of Industries present, Gujarat is one of the most preferred destinations for social Investments and CSR spent.

As the third-highest recipient of CSR investments and spent in India, Gujarat represents a model where corporates play a key role in social development and not restricting themselves just to bottom line.

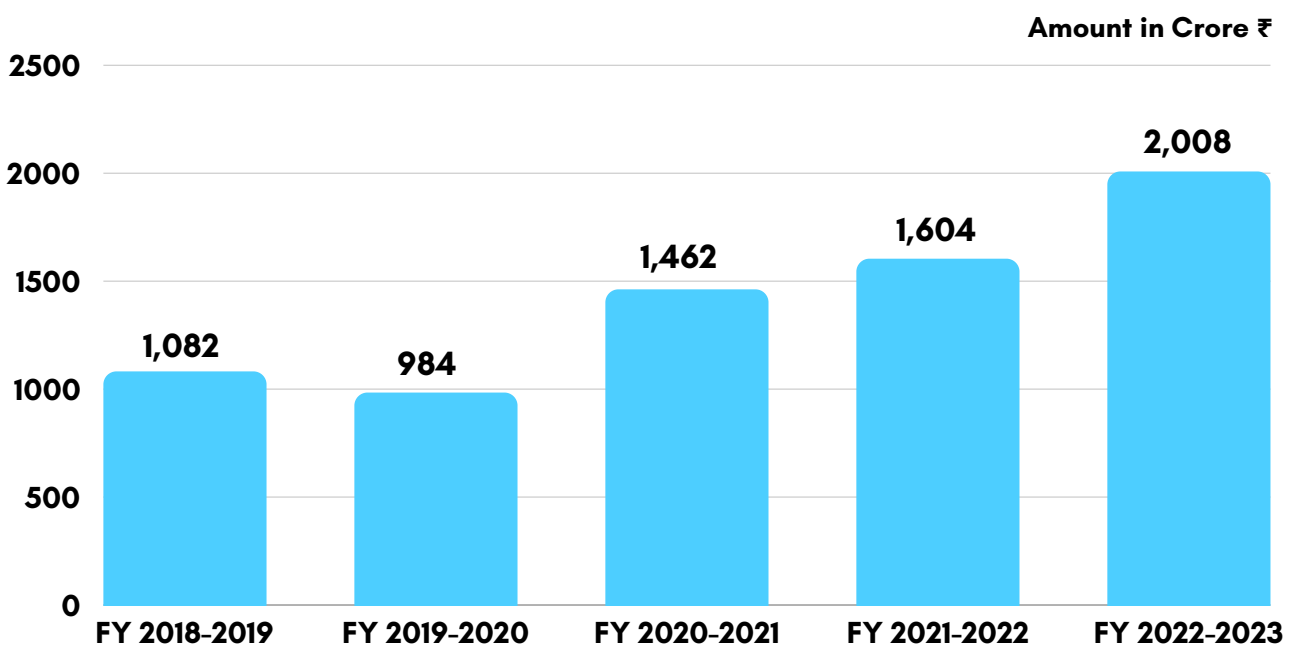
The CSR investments in Gujarat are strategically allocated across various sectors—such as Education, Healthcare, Environmental Conservation, and Rural Infrastructure—addressing social gaps in a systematic approach and advancing the SDGs at the local level.

(D) CSR spent in Gujarat in last 5 years:

This report presents an analysis of CSR spending in Gujarat over the past five years, from FY 2018 - 19 to FY 2022 - 23. The data has been meticulously gathered from the Ministry of Corporate Affairs (MCA) to ensure accuracy and reliability, providing a detailed view of corporate contributions toward social and environmental initiatives within the state.

Over the past five years:

- The state has attracted approx. **₹7,140 crore** in CSR funding from various corporates across India.
- Accounting for approx. **6%** of the total CSR investment in the country.



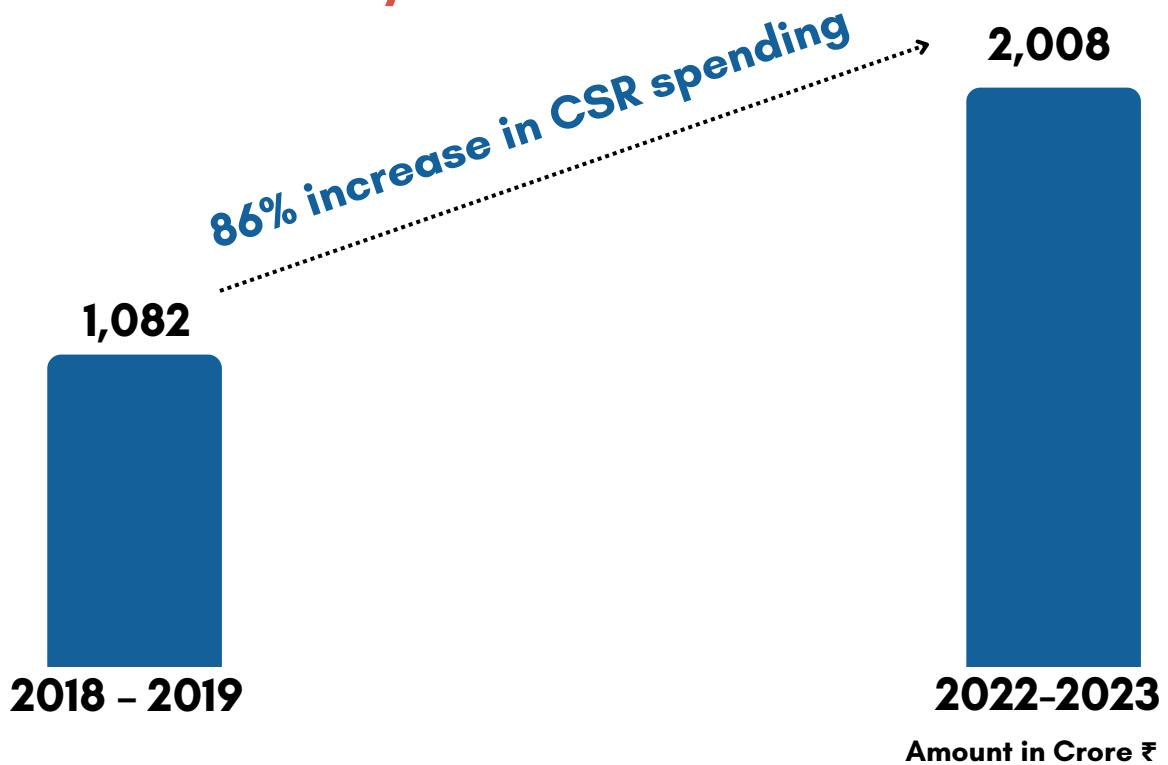
This substantial investment has been channeled into diverse projects, primarily focusing on:

- Education
- Health and Sanitation
- Environment Sustainability
- Rural Development
- Safe Drinking water projects
- Gender Equality

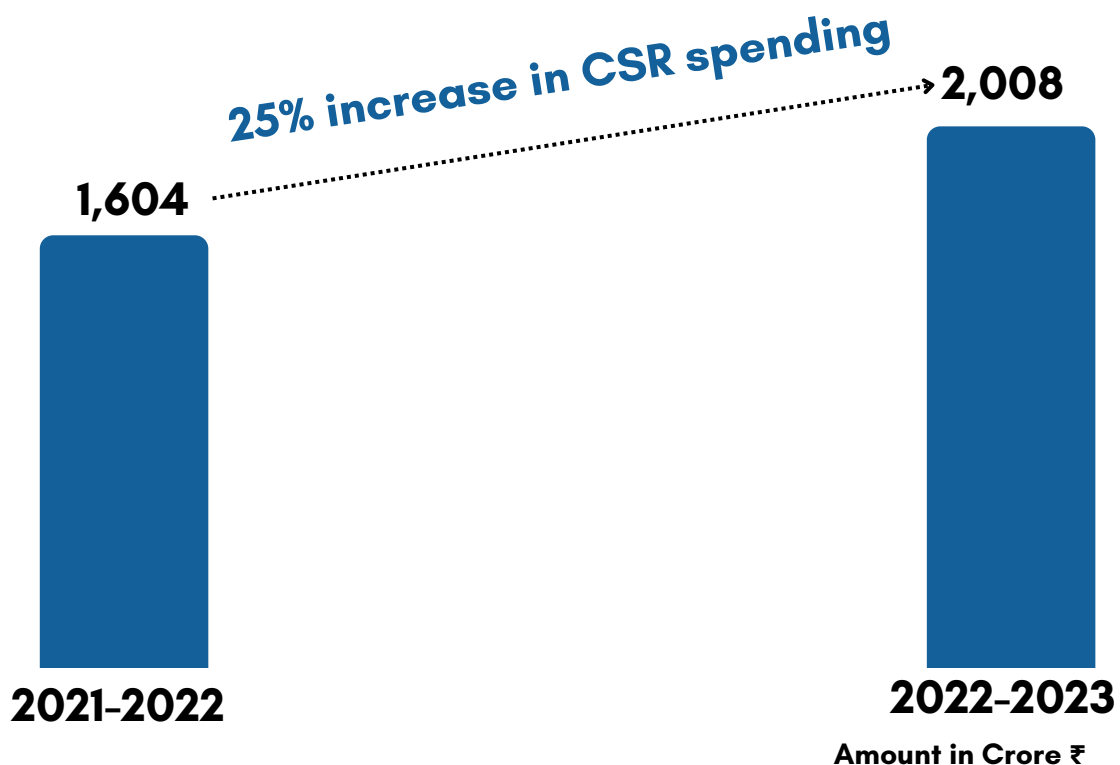
(i) Year wise Growth in CSR Spending:

The graphs below show the percentage increase in CSR investment from FY 2018-19 to FY 2022-23 and from FY 2021-22 to FY 2022-23.

Growth in last five years



Growth in last one year



(ii) Growth in CSR Spending:

Below are the details showing the CSR investment in the State over the last five years.

2018 - 2019

During the FY 2018 - 2019, Gujarat has received the CSR funding of **₹1,082 crore**

2019- 2020

In FY 2019-20, CSR spending declined by **9%** to **₹984 crore**

2020 - 2021

In FY 2020-21, CSR investments rose by **48%** to **₹1,462 crore**

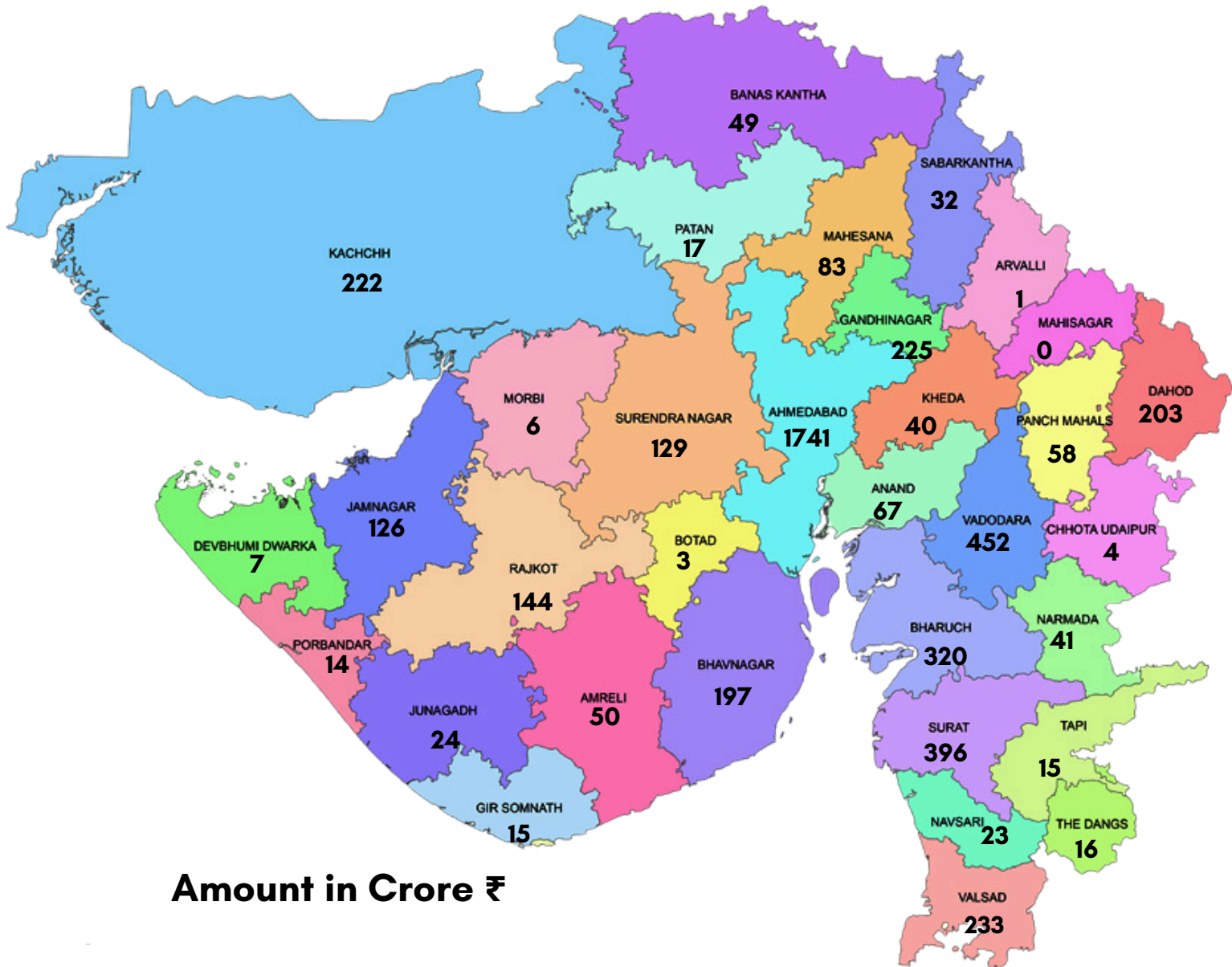
2021 - 2022

CSR spending continued to rise in FY 2021-22, increasing by **10%** to **₹1,604 crore**.

2022 - 2023

CSR investments grew by **25%** in FY 2022-23, reaching **₹2,008 crore**.

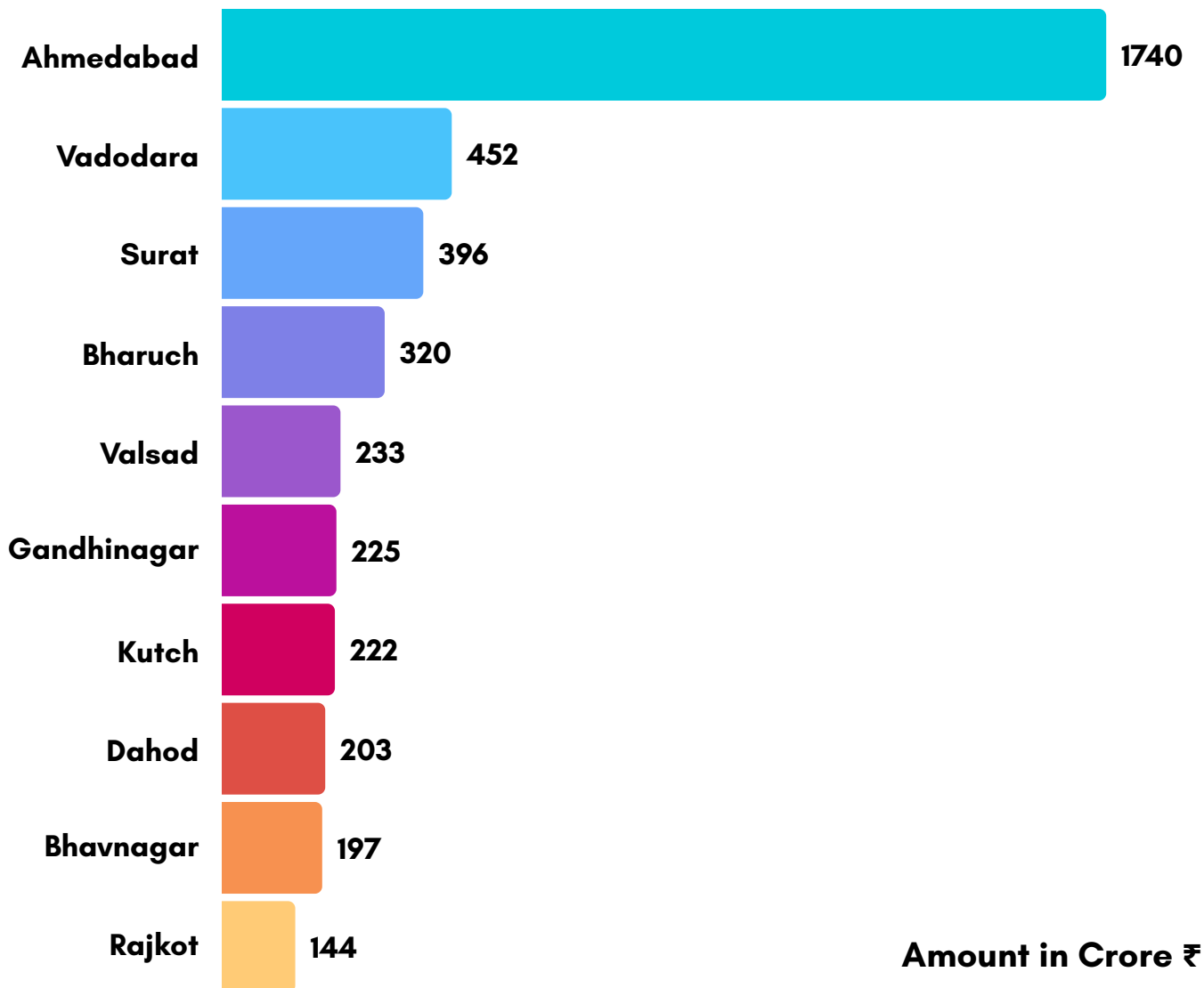
(E) District Wise CSR Spending in last five years:



* Projects implemented in PAN India are not covered in this Map

* Projects worth approx. ₹ 2200 crore were implemented in multiple districts, and hence is not accounted in the above map.

(F) Top 10 Districts to receive highest CSR Investments in last five years:



Ahmedabad: District with the Highest CSR Spending

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Ahmedabad	49	146	211	517	819	1,740

Geographically Ahmedabad is the second largest district in Gujarat and leads in CSR investment due to its dense corporate presence and diverse industrial base. The district has witnessed a remarkable growth of approximately **1500%** in CSR investments from FY 2018-2019 to FY 2022-2023, highlighting its increasing significance in CSR.

Vadodara: Second Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Vadodara	34	58	79	138	143	452

Vadodara, with its unique mix of PSUs, MNCs and native MSMEs is a thriving industrial landscape. It is emerging as a significant contributor to Gujarat's economy and a hub for CSR initiatives. CSR investments in the district have increased from ₹34 crore in FY 2018-19 to ₹143 crore in FY 2022-23, reflecting a **325%** growth.

Surat: Third Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Surat	30	45	70	100	150	396

Surat, a textile and diamond hub, is home to a vibrant corporate ecosystem and flourishing Industrial areas contributing significantly to Gujarat's economic growth and social development. The CSR investment in the district has increased from ₹30 crores to ₹150 crores in the FY 2022-23 which is approx. **410%**.

Bharuch: Fourth Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Bharuch	18	29	60	79	134	320

Bharuch, located on the banks of the Narmada River, plays a crucial role in Gujarat's economy with its strong industrial base, especially in Dahej. CSR investments in the region have surged by **652%**, rising from ₹18 crore in FY 2018-19 to ₹134 crore in FY 2022-23.

Valsad: Fifth Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Valsad	8	25	35	61	103	233

Valsad's major CSR initiatives are due to presence of large industries in and around Vapi. The CSR Investment in the district has increased by approx. **1187%** from last 5 years, in the FY 2022-2023.

Gandhinagar: Sixth Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Gandhinagar	58	10	21	43	93	225

Gandhinagar, the capital city of Gujarat, is home to several corporate headquarters and government offices, playing a key role in the state's administrative and economic landscape. From the FY 2018-19, CSR investments in the district have increased by **60%** during the FY 2022-23.

Kutch: Seventh Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Kutch	11	18	35	76	83	222

Kutch is India's largest district, geographically. After 2001 earthquake, special policies were formulated for making Kutch an Industrial hub, which has now yielded results. With its strong industrial presence, the CSR investments in Kutch has increased by **680%** from the FY 2018-19 to 2022-23.

Dahod: Eighth Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Dahod	27	31	93	29	24	203

Despite its commitment to progress, Dahod an aspirational district, faces challenges in maintaining momentum as CSR investments have declined by **11%** in FY 2022-23 compared to FY 2018-19.

Bhavnagar: Ninth Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Bhavnagar	11	11	41	49	84	197

Bhavnagar Industrial landscape is undergoing an expansion, current companies are increasing their production capacity, while new players are setting up green field projects. With increasing capital investments by companies, CSR spending has also consistently grown. Over the past five years, this investment has increased by **630%**.

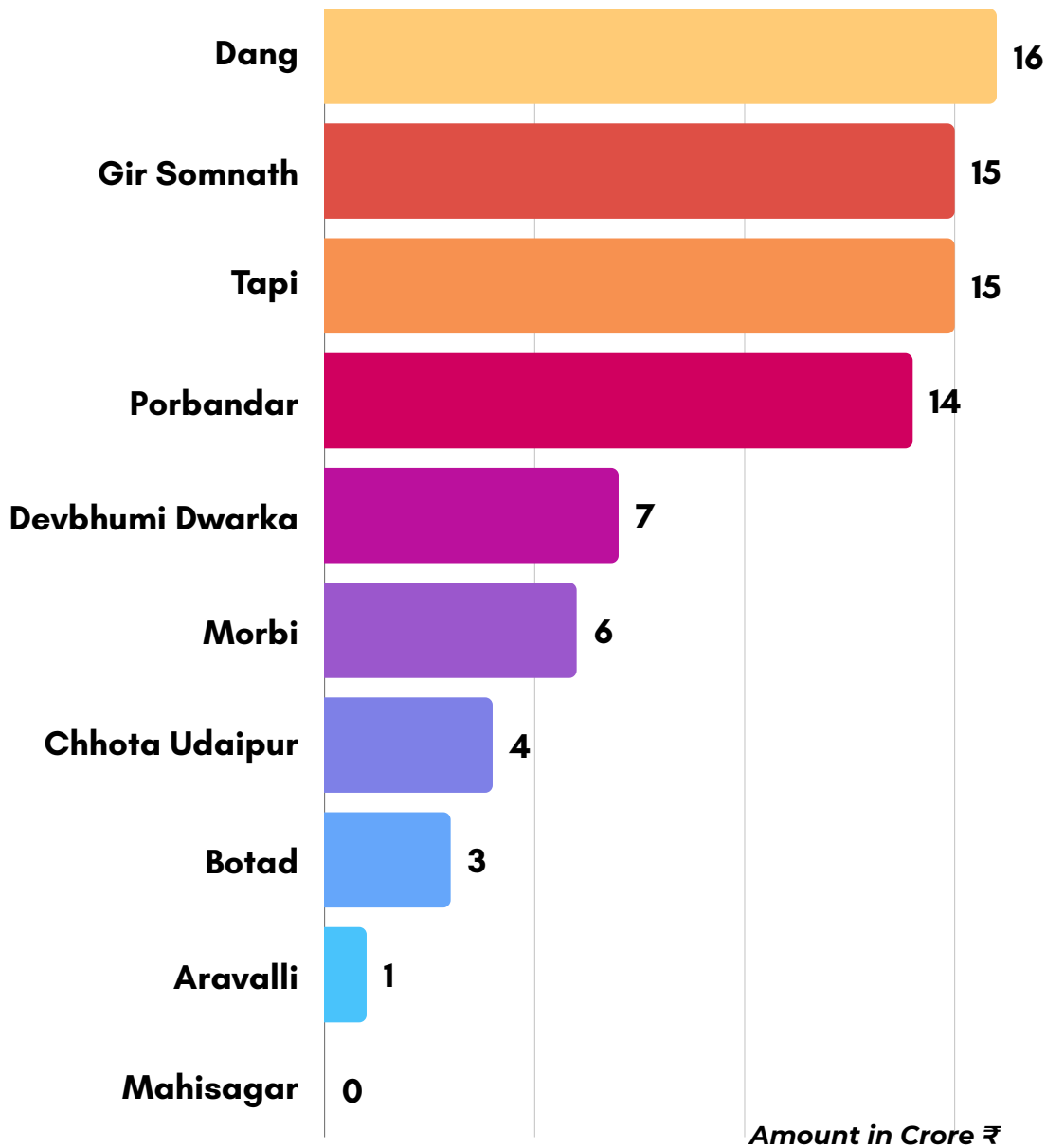
Rajkot: Tenth Highest CSR Spending District

Amount in Crore ₹

District	2018 – 19	2019 – 20	2020 – 21	2021 – 22	2022 – 23	Total
Rajkot	13	15	23	34	59	144

Rajkot is the fourth largest city of Gujarat, but ranks tenth in CSR spending. While Rajkot is the hub for MSMEs, it lacks presence of large MNCs and PSUs, thus, shrinking the number of companies mandated for CSR spent. Over the past five years, CSR investment in the district has surged by **366%** in the FY 2022-23.

(G) 10 Districts to receive lowest CSR Investments in last five years:



Most of the companies prefer to carry out CSR projects in and around their factories and offices.

These 10 districts, largely rural and have negligible Industrial presence and thus have received the lowest CSR funding.

There is a need to deep dive into Morbi data as it is the Ceramic capital of India and the records of MCA don't match with the huge Industrial Presence of the district.

**Mahisagar's CSR spent was below ₹1 crore. Therefore it is not considered in this graph*

(H) CSR Investment in Aspirational Districts:

Dahod and **Narmada** are two **Aspirational Districts** in Gujarat, characterized by socio-economic challenges. These districts have been identified as priority areas for development, and significant CSR investments are being directed towards:

- Education
- Healthcare
- Rural Development
- Infrastructure to uplift their communities.

Dahod:

Amount in Crore ₹

Sr. No.	Thematic Areas	18-19	19-20	20-21	21-22	22-23	Total
1	Healthcare Projects	26	29	91	26	18	189
2	Livelihood Enhancement Projects	0	0	0	2	3	5
3	Rural Development Projects	1	2	0	1	1	5
4	Education Projects	0	0	1	0	1	2
5	Environment, Animal Welfare, Conservation of Resources	0	0	1	0	1	2
6	Gender Equality	0	0	0	0	0	1
Total		27	31	93	29	24	203

Over the past five years, CSR investments in Dahod have been focused primarily on Healthcare, with notable spikes in FY 20-21 during the pandemic.

Other sectors like:

- Education
- Rural Development
- Livelihood Enhancement projects saw limited but steady investments, reflecting the district's evolving development needs.

Gender equality and environmental conservation received the least attention, with minimal funding in those areas.

Narmada:

Amount in Crore ₹

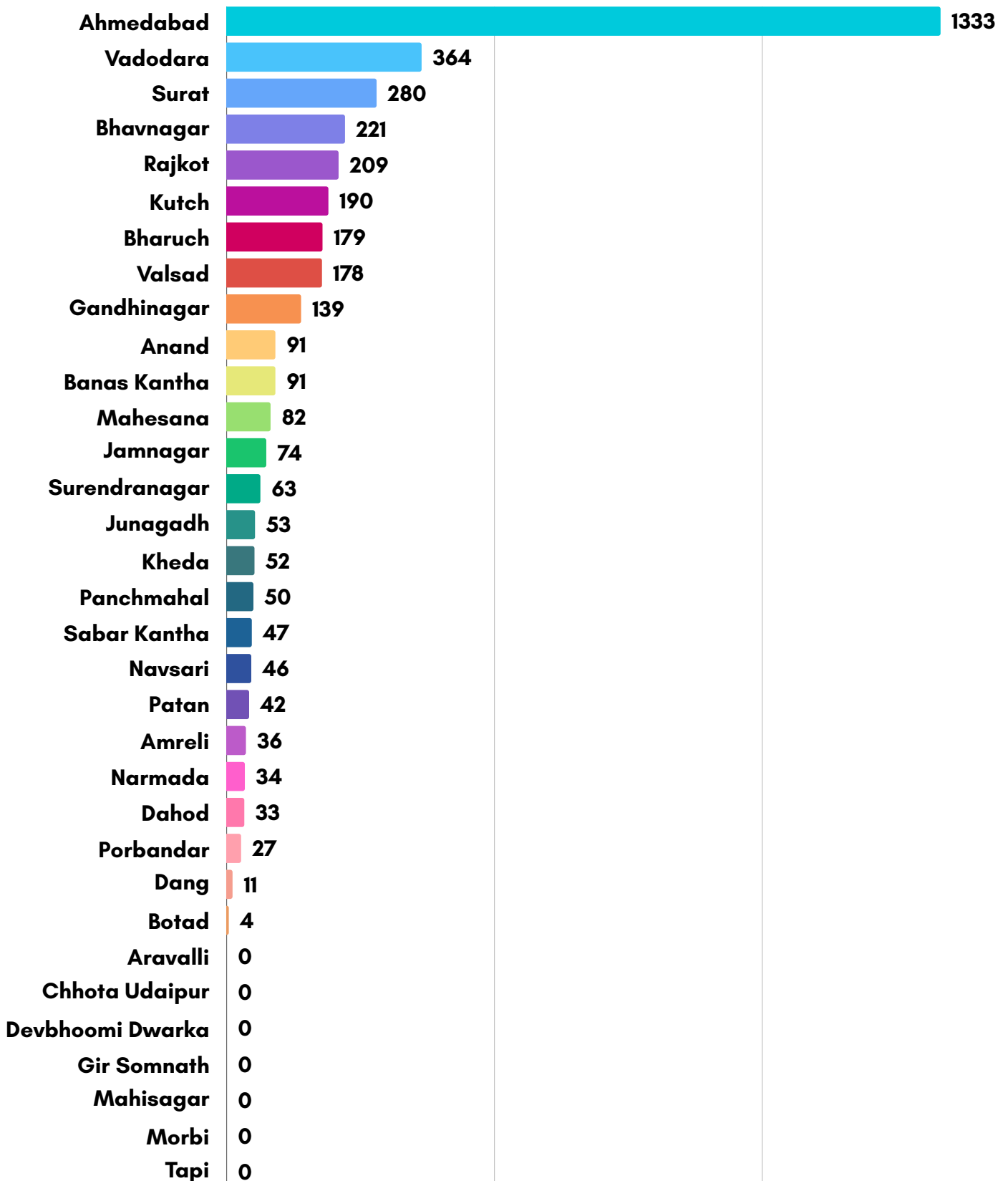
Sr. No.	Thematic Areas	18-19	19-20	20-21	21-22	22-23	Total
1	Healthcare Projects	0	0	0	16	4	20
2	Education Projects	0	2	2	4	5	13
3	Rural Development Projects	0	0	1	3	0	5
4	Encouraging Sports	0	0	0	2	0	2
5	Environment, Animal Welfare, Conservation of Resources	0	0	0	1	0	1
Total		0	2	3	26	10	41

Over the past five years, CSR investment in Narmada district has fluctuated across various sectors.

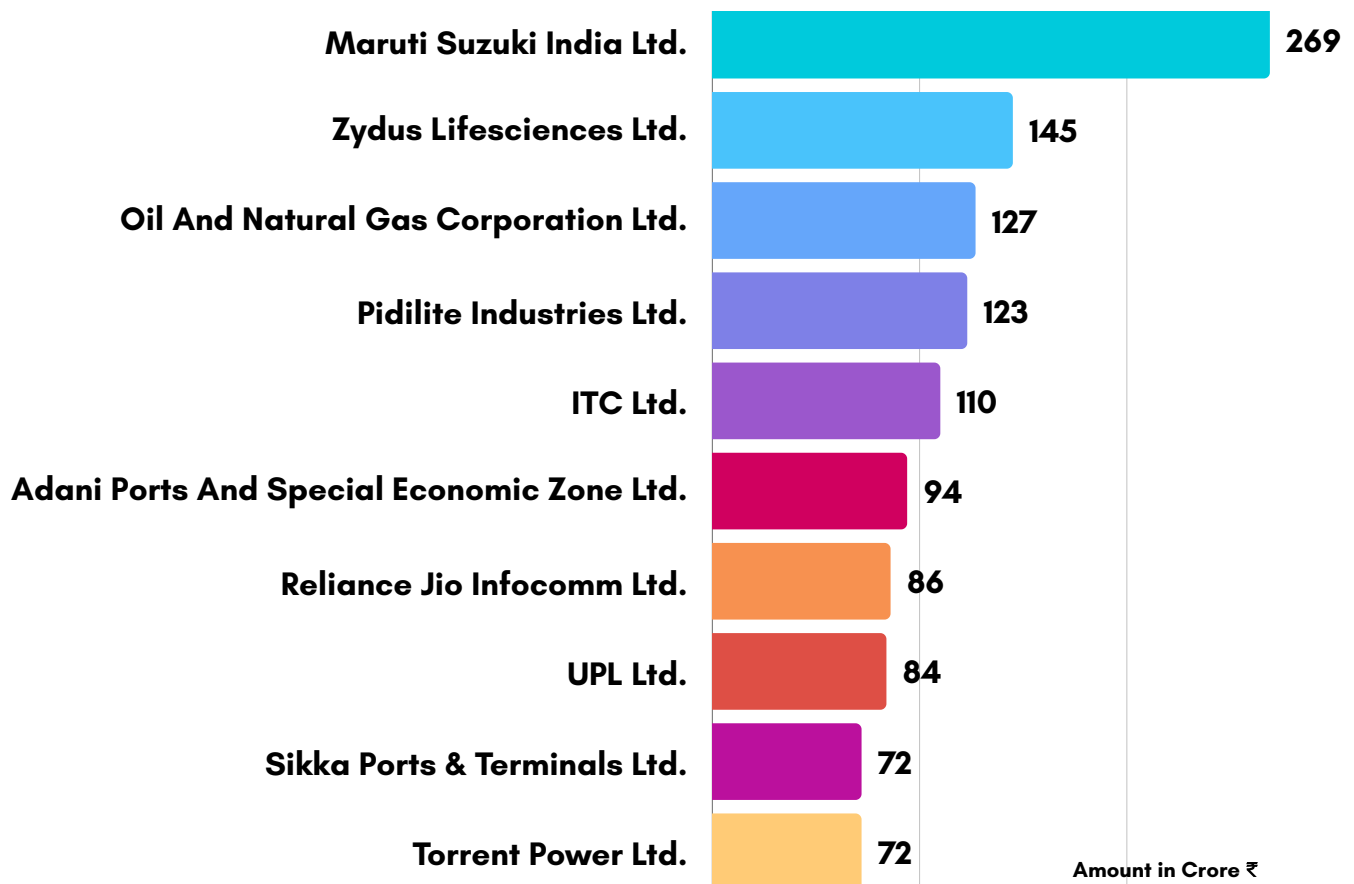
- Healthcare projects initially saw a significant increase, peaking in FY 2021-22, likely due to the pandemic, before declining by **75%** in the FY 2022-23.
- Education projects saw consistent growth over the years, with a steady increase in the investment.
- Rural development, Sports, and Environmental projects received least attention.

- Overall, Narmada's CSR activities indicate a gradual increase in investment, particularly in Healthcare and Education sectors driven by PSUs.

(I) Total number of Companies investing in CSR Projects- District wise (FY 2022-2023)



(J) Top 10 companies with highest CSR spent in Gujarat in last five years:



Over **3,000 companies** in Gujarat are actively contributing to CSR initiatives.

- A total of **₹ 1,181 crore** (i.e., **17%** of the total CSR expenditure in the state) has been invested through these top 10 companies.

This highlights the significant impact of these major corporates on the state's overall CSR and Social landscape.

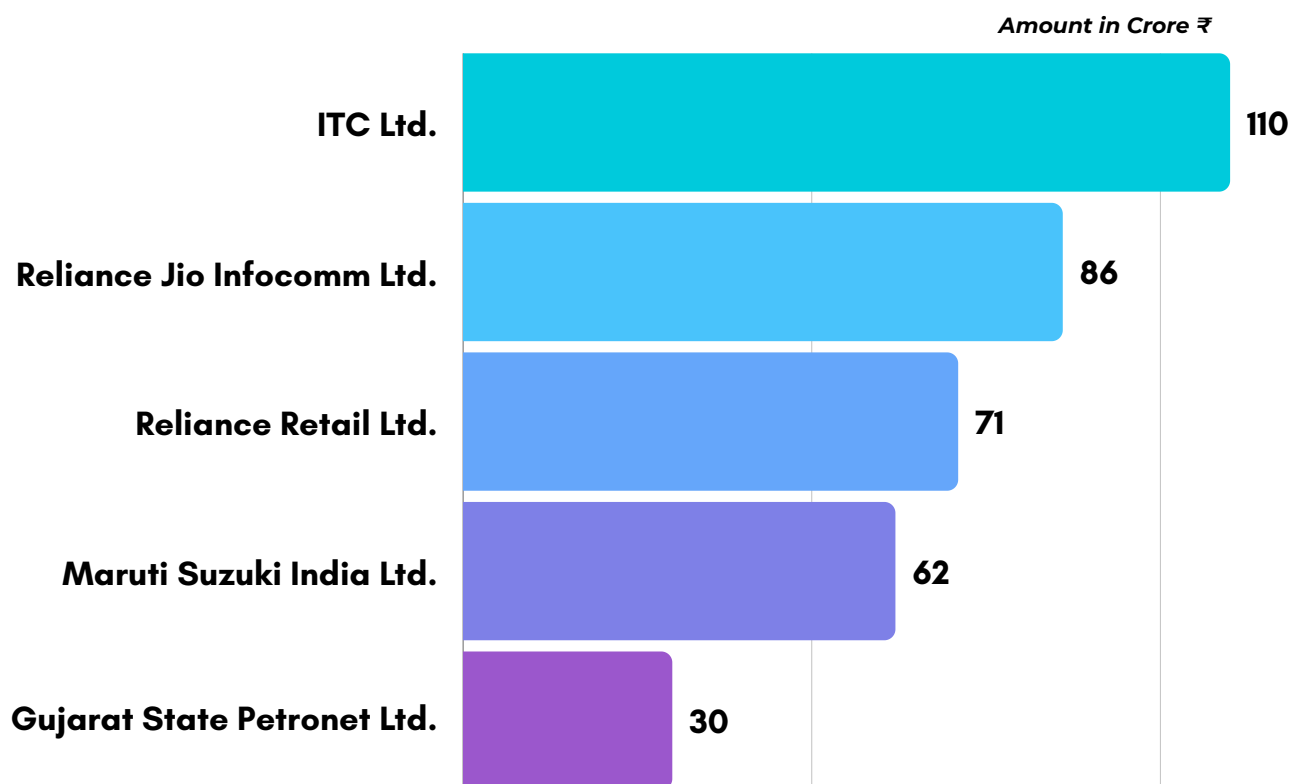
(K) Top 5 Companies in key Districts of Gujarat: (in last 5 years)

A significant portion of CSR investments in Gujarat is concentrated in top districts like Ahmedabad, Vadodara, Surat, Bharuch, and Valsad.

Below is the details of top 5 companies investing in CSR in these districts:

Ahmedabad:

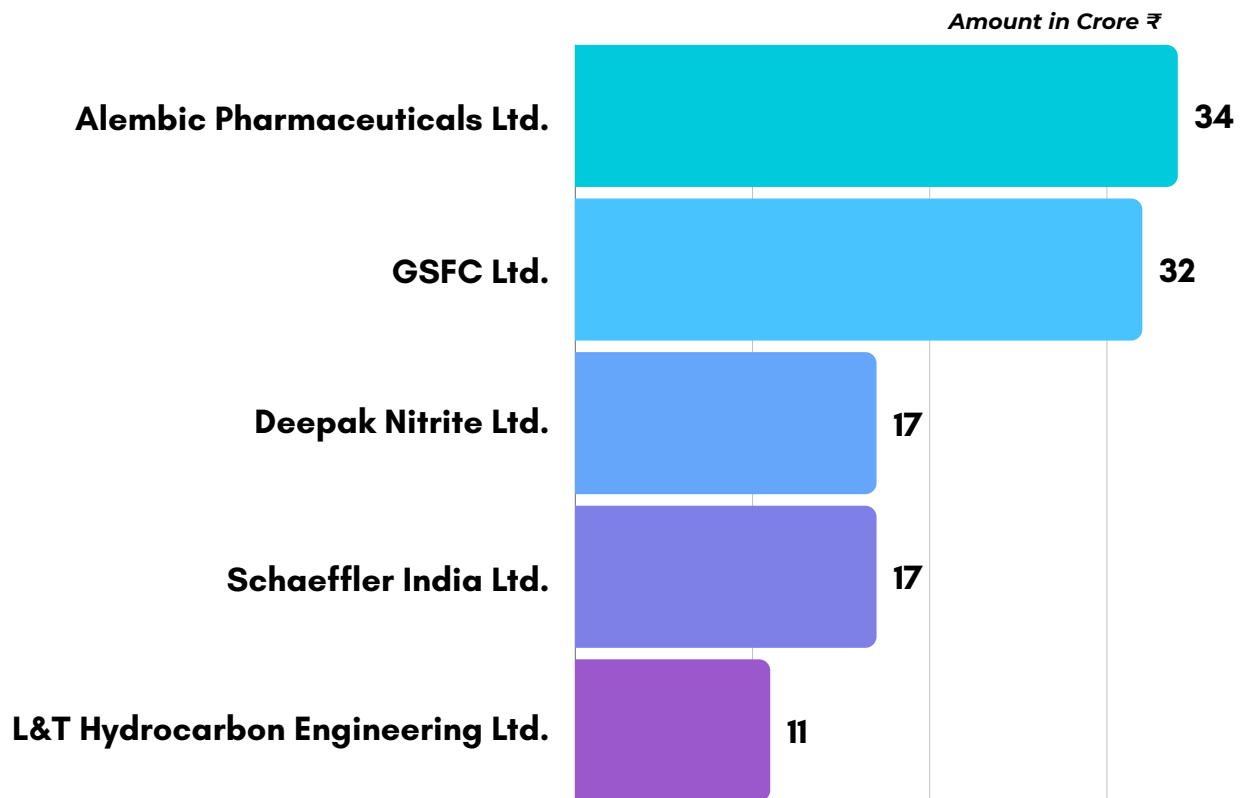
1333 companies are doing their CSR interventions in Ahmedabad, below are the top 5 companies with highest CSR spending:



(Though Zydus Lifesciences Ltd., Torrent Power Ltd., etc. are one of the top spenders in Gujarat, they have multiple CSR projects in multiple districts of Gujarat and hence not a part of Ahmedabad top spenders.)

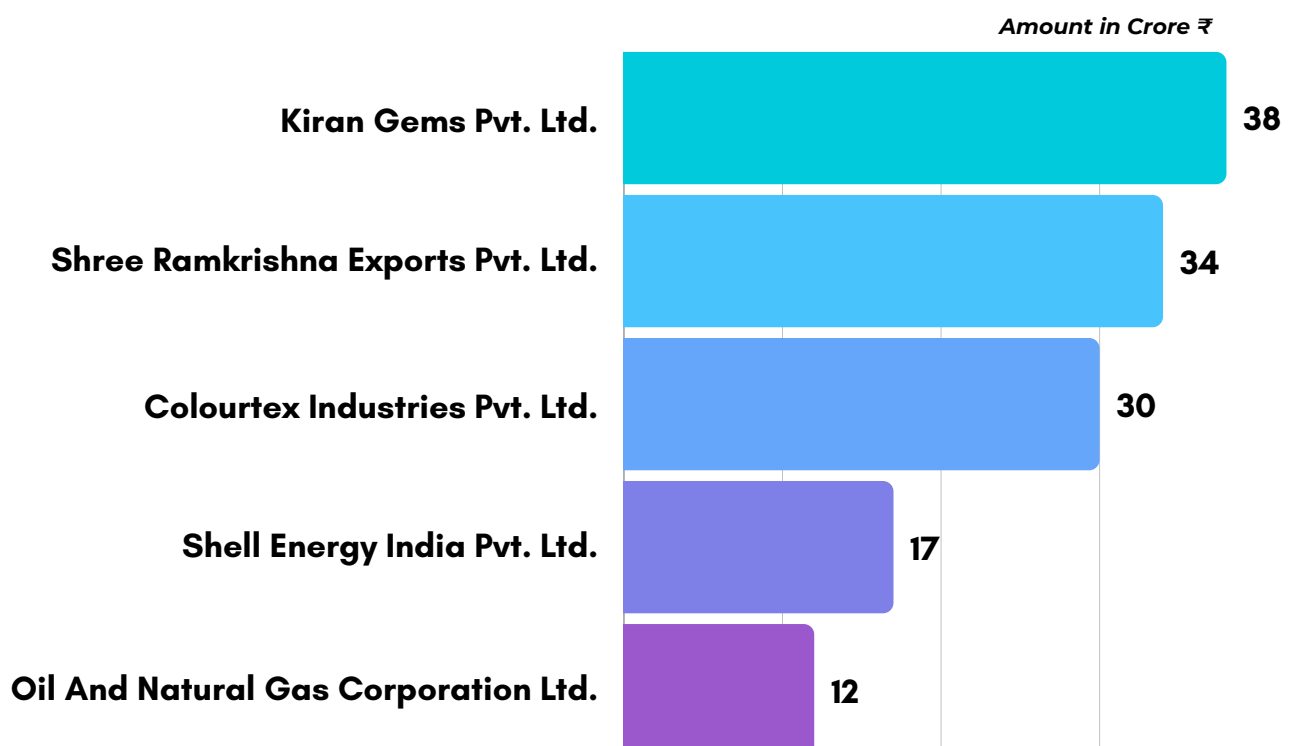
Vadodara:

364 companies are doing their CSR interventions in Vadodara, below are the top 5 companies with highest CSR spending:



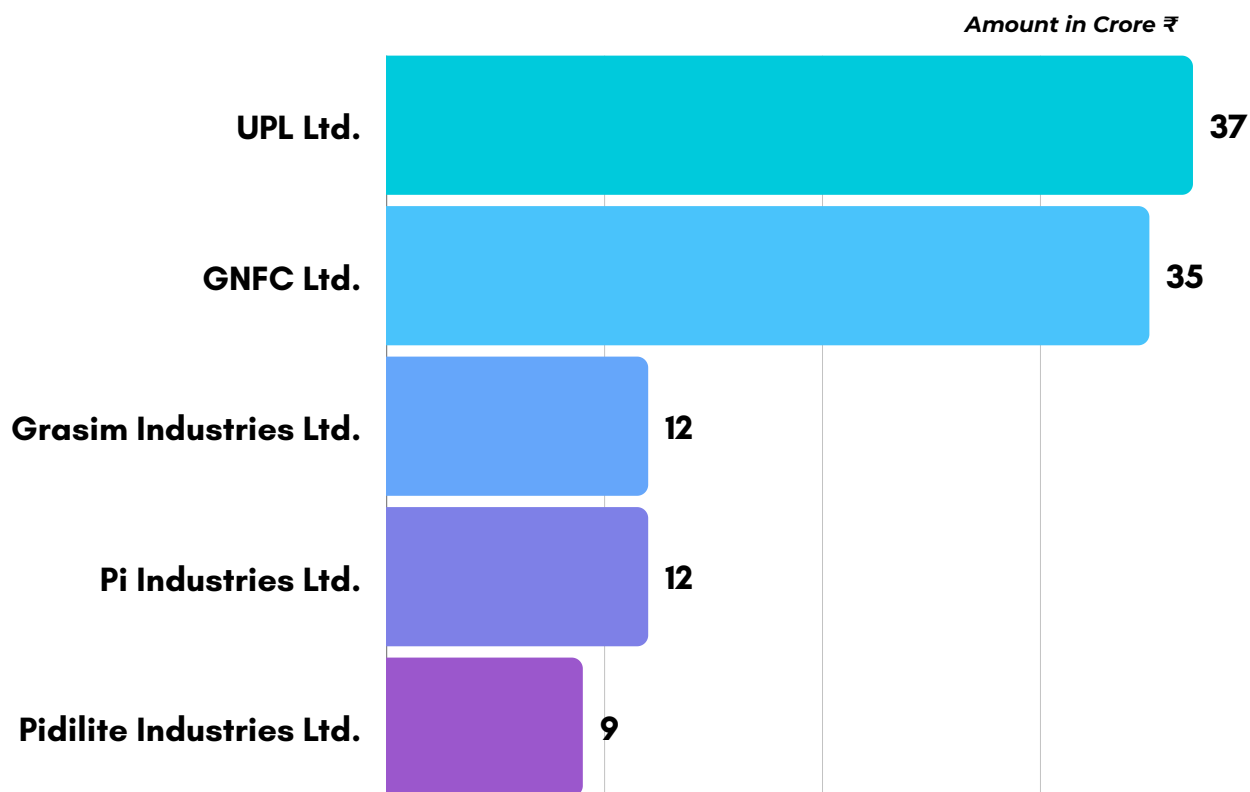
Surat:

280 companies are doing their CSR interventions in Surat, below are the top 5 companies with highest CSR spending:



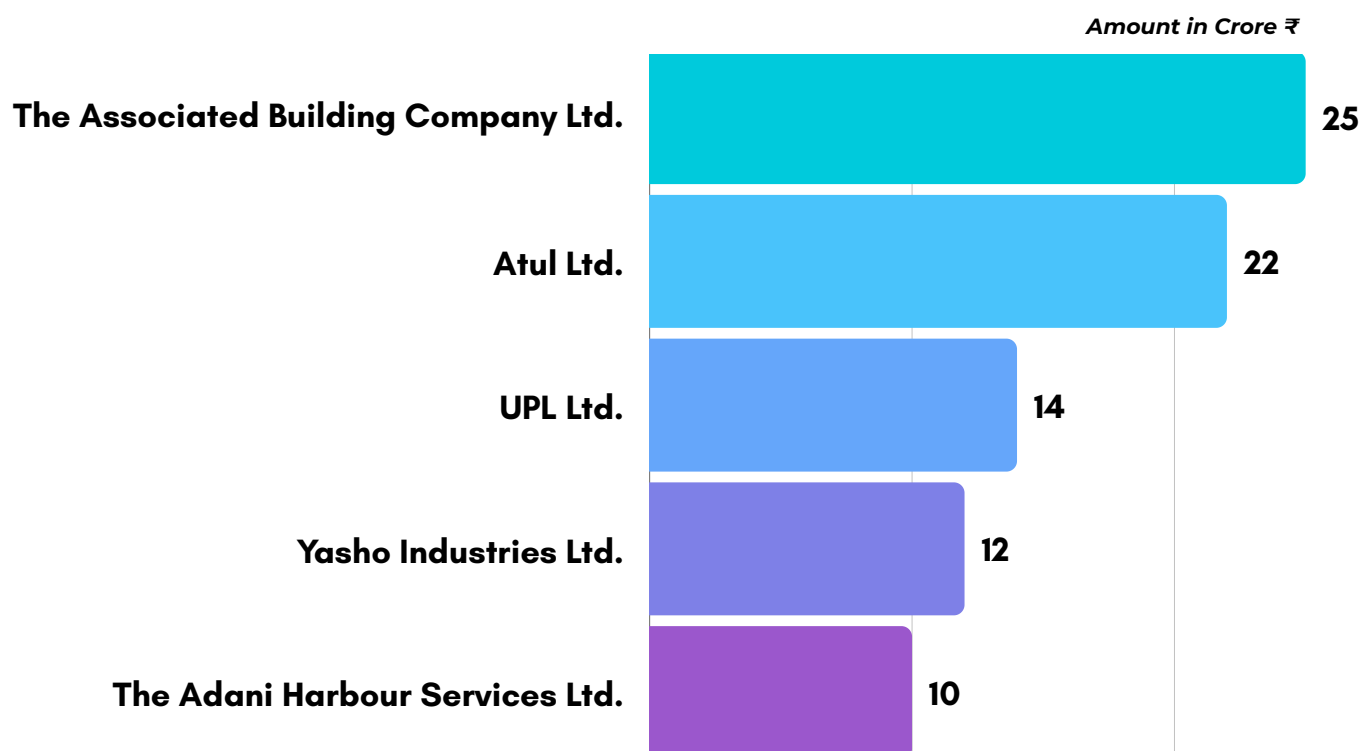
Bharuch:

179 companies are doing their CSR interventions in Bharuch, below are the top 5 companies with highest CSR spending:

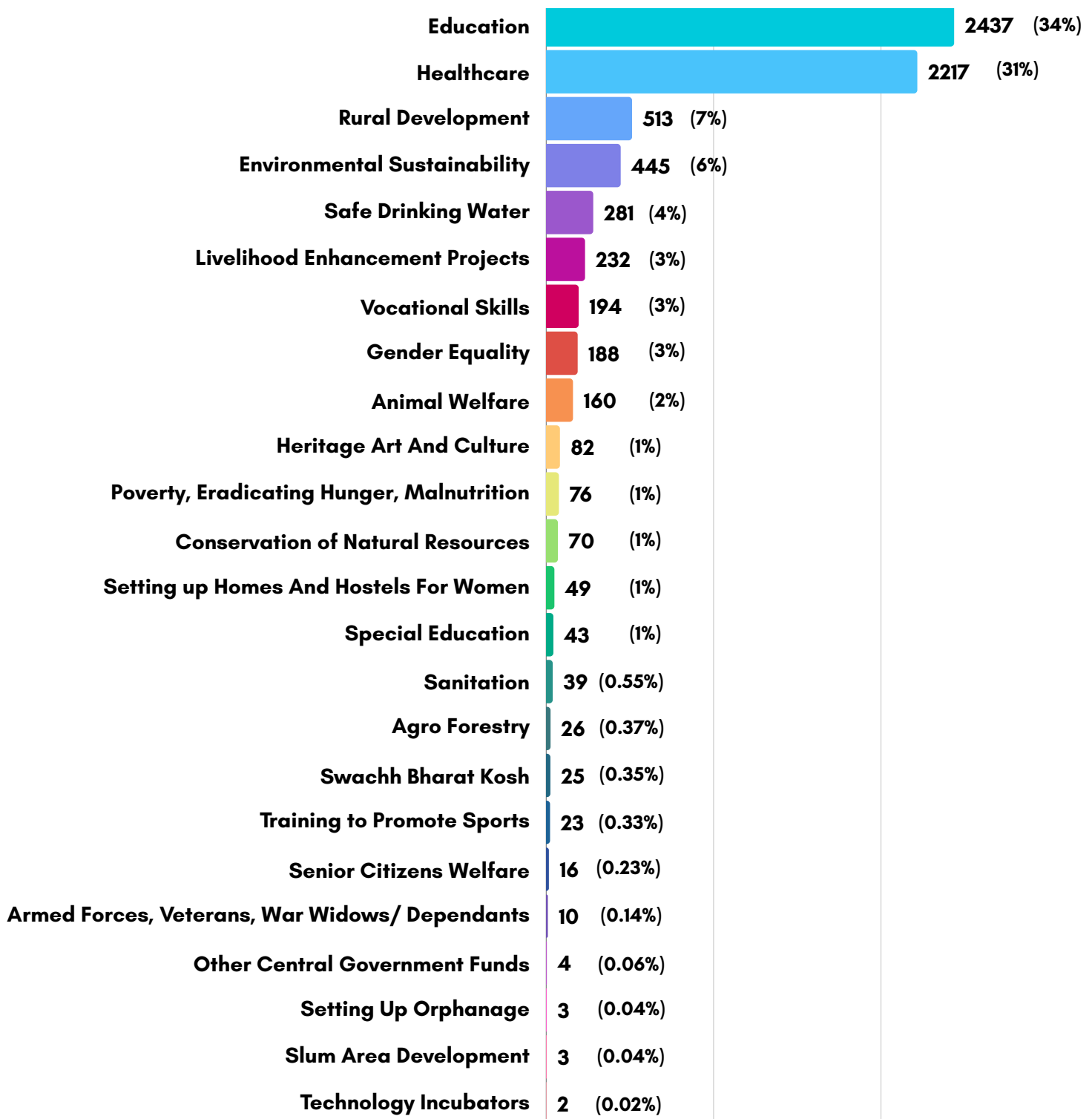


Valsad:

178 companies are doing their CSR interventions in Valsad, below are the top 5 companies with highest CSR spending:



(L) Key social sectors of Gujrat:



Amount in Crore ₹

It's indeed interesting to observe that:

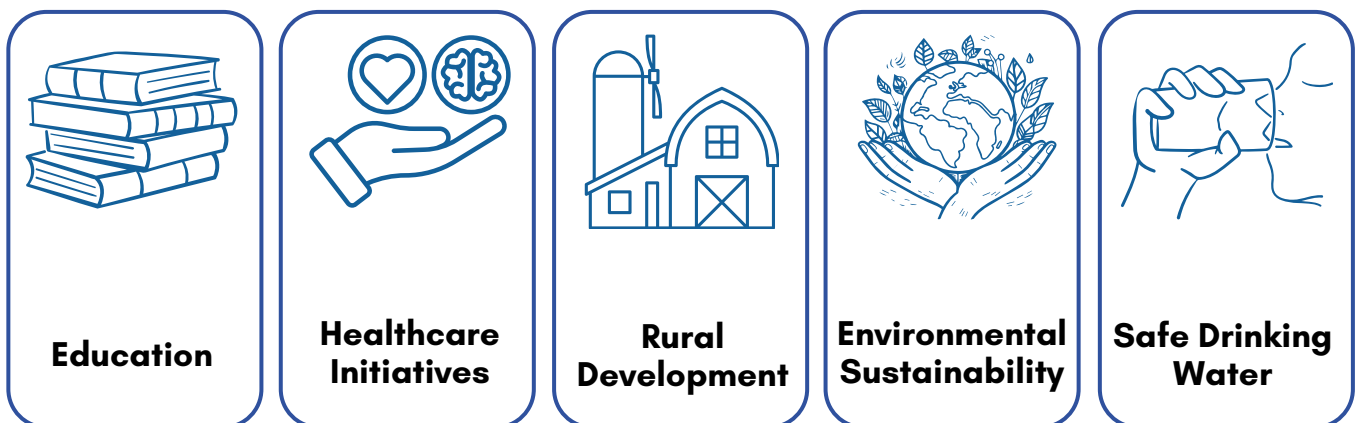
Corporate CSR contributions are primarily directed toward developmental sectors and a negligible contributions have made to Central Government Funds.

(M) Developmental areas and SDGs:

There are 17 SDGs and 169 targets in total. CSR initiatives are crucial for achieving SDGs.



The key focus areas for corporates in Gujarat include:



In the past five years, **INR 7,140 Crore** has been invested across a range of CSR projects, with a significant portion spent to thematic areas as detailed below:

Education Projects:

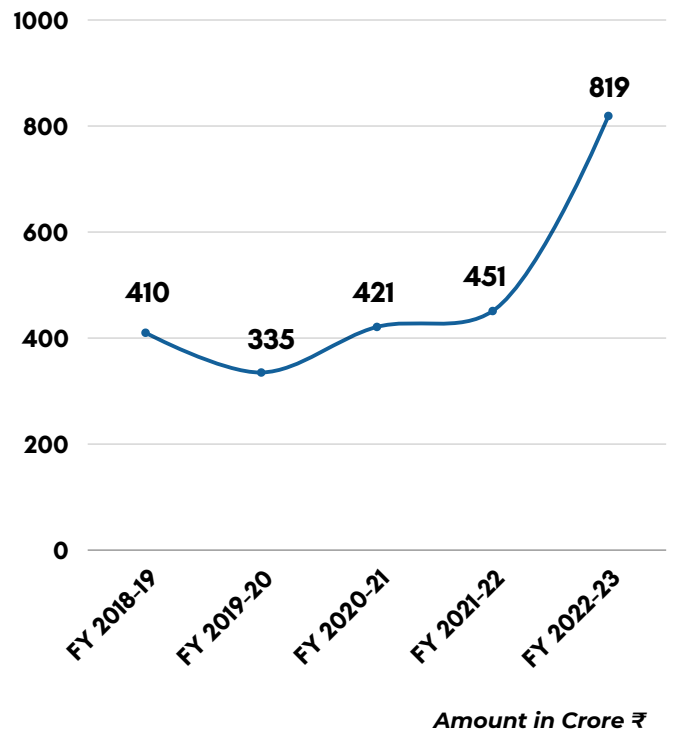
Over the past five years:

- **INR 2,437 crore** has been invested in Education-focused CSR projects.
- This represents **34%** of the state's total CSR expenditure.

- CSR investment in education nearly doubled from FY 2018-19 to FY 2022-23.

Key CSR Initiatives:

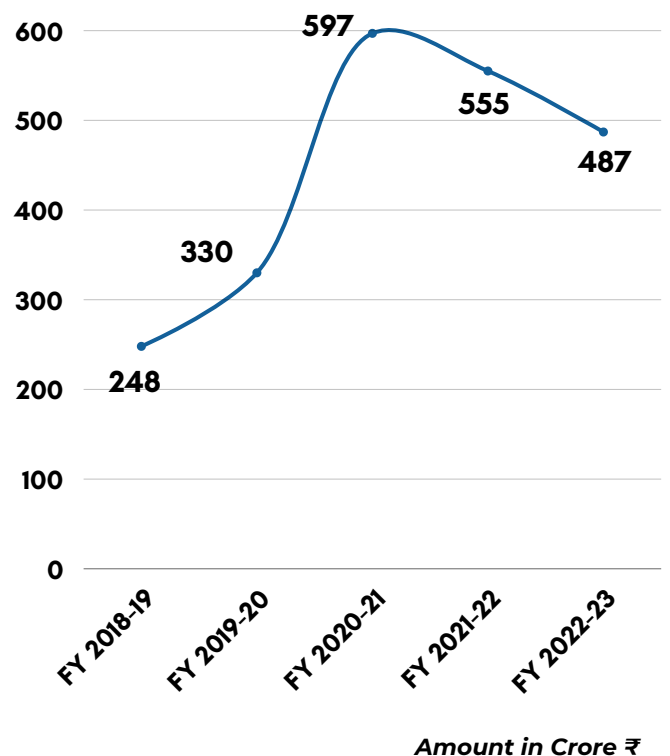
- Renovation of schools to improve infrastructure.
- Scholarships to support underprivileged students.
- Teacher training programs to enhance the quality of education



Healthcare Initiatives:

In the past five years:

- **INR 2,217 crore** has been allocated to healthcare initiatives in Gujarat.
- This represents **31%** of the state's total CSR expenditure.
- Investment surged by **81%** from FY 2019-20 to FY 2020-21 due to COVID-19 pandemic.
- In FY 2022-23, this investment saw an **18%** correction due to end of Pandemic.



Key CSR Initiatives:

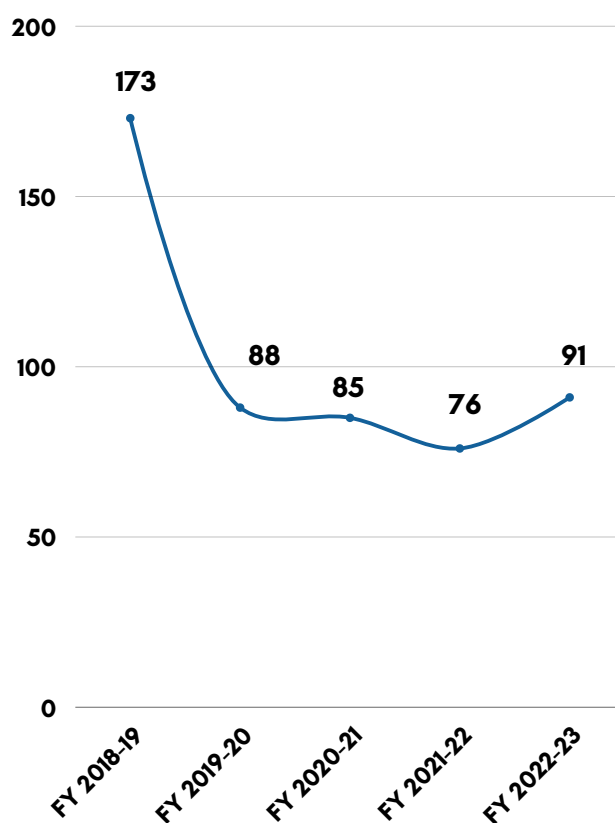
- Healthcare infrastructure development to enhance medical facilities.
- Disease prevention programs to combat prevalent health issues
- Access to quality healthcare services for under-served communities.



Rural Development Projects:

Over the past five years:

- **INR 513 crore** has been invested in Rural Development projects in Gujarat.
- This accounts for **7%** of the state's total CSR expenditure.
- As GoI and GoG have increased their budget allocation for Rural Infrastructure, the corporates have abstained from duplicating their work and have shifted their CSR funds to other developmental sectors.
- CSR Investment in rural development projects has shown a consistent decline since FY 2018-19.



Amount in Crore ₹

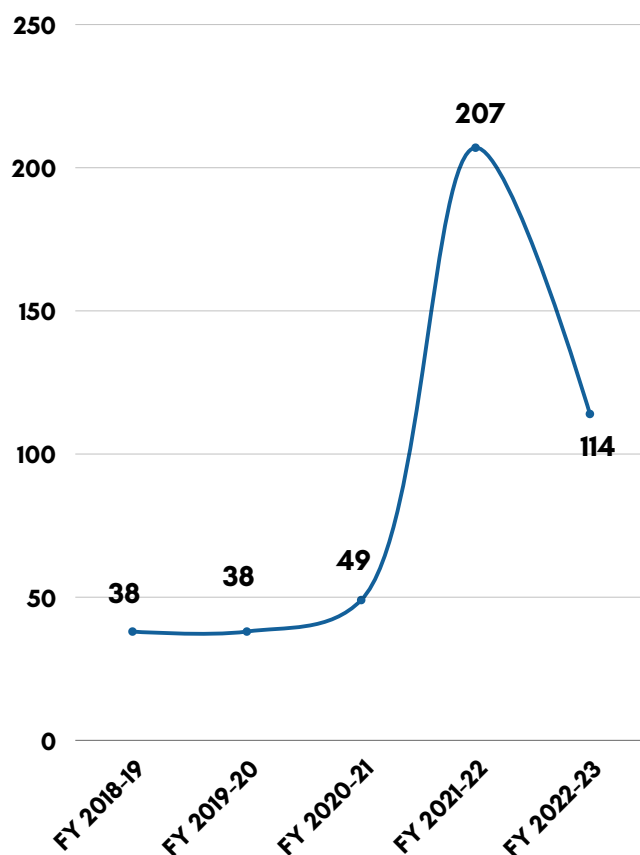


Environmental Sustainability:

Over the past five years:

- **INR 445 crore** has been spent in Environment Sustainability projects.
- Which accounts for **6%** of Gujarat's total CSR expenditure.
- Significant **growth** observed in FY 21-22 and FY 22-23.
- FY 22-23 saw a **45%** decrease compared to FY 21-22.
- The spent in Environment has also increased because of ESG and climate related commitment of the companies,

Overall trend shows increasing focus on environmental initiatives.



Amount in Crore ₹

Key CSR Initiatives:

- Tree plantation
- Promotion of sustainable waste management practices
- Providing solar panels to remote rural areas



Safe Drinking Water Initiatives:

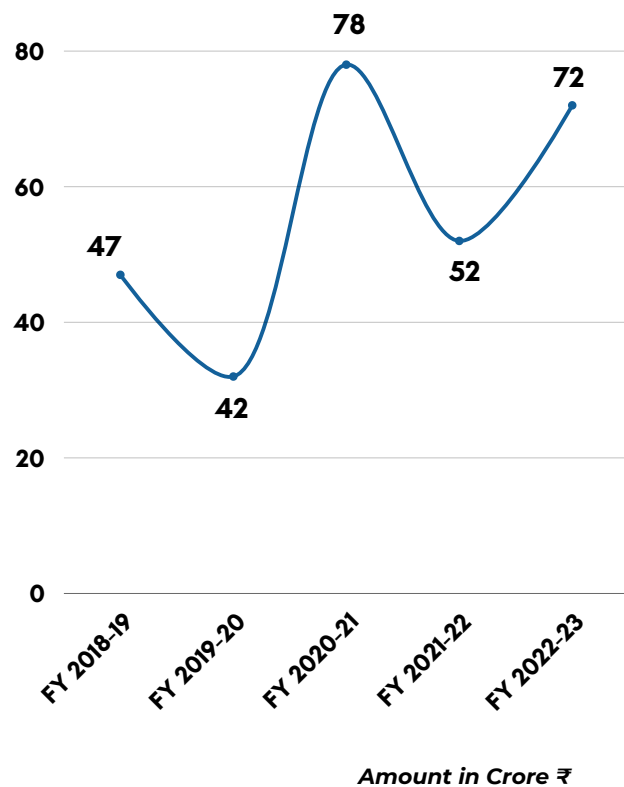
In the past five years:

- **INR 281 crore** invested in Safe Drinking Water projects over five years.
- Represents **4%** of Gujarat's total CSR expenditure.

- Significant increase in the investment during FY 20-21, reaching INR 78 crore.

Key CSR Initiatives:

- Water conservation practices
- Rainwater harvesting
- Construction of facilities to provide safe drinking water



** This report on CSR spending is based on data published by MCA, Govt. While every effort has been made to ensure the accuracy and completeness of the information presented, it is important to note that if certain companies have not submitted their data to the MCA in a timely manner, such data may not be reflected in this report.*

2024



ABOUT US

01 70+ Reports

02 45+ Corporate Clients

03 12+ Government Departments

04 9 States

05 35+ CSR Compliance Assessment

06 8 PPP Models

Fulcrum is a leading Consulting, Advising and Research Firm in CSR and Social Sector based in the Vibrant State of Gujarat catering to Corporates, Governments and Social Sector Organizations.

Strategic and Regulatory Consultation, Documentation & Reporting, CSR and Social Audits & Research are the key verticals of this leading firm. Fulcrum has also developed unique models like CISS (Continuous Improvement in Social Sector) which helps the companies to assess their ongoing projects and fine tune it.

Contact Us:



+91 92772 53777
enquiry@fulcrum.vision



2nd and 3rd Floor,
A - 11, Shivmahal,
Punitnagar,
O P Road, Akota, Vadodara,
390020, Gujarat (India)