

Corporate Social Responsibility: A Comparative Study of UltraTech and ACC Limited Cement Manufacturing Companies in India

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ABSTRACT

Corporate Social Responsibility (CSR, also called corporate conscience, corporate citizenship, social performance, or sustainable responsible business / responsible business) is a form of corporate self-regulation integrated into a business model. This study aims to evaluate CSR commitment of UltraTech Cement Ltd. and ACC Limited. across multiple social sectors in India. The study is based on secondary data obtained from the national CSR portal and annual reports of these companies for the years 2014-15 to 2021- 22. The study explores the CSR spending patterns of the UltraTech Cement Ltd. and ACC Limited across various categories such as education, health, environment, women empowerment, rural development, and others. The findings of the study reveal that both cement manufacturing companies focused their CSR activities primarily on education, healthcare, and rural development projects, while giving comparatively less importance to environmental sustainability and women empowerment. Additionally, the study highlights the diversity of CSR spend patterns among different companies and the implications of these spending patterns for sustainable development in the country.

Keywords: Corporate Social Responsibility (CSR), Social Sectors, Education, Health Care, Rural Development Projects, Environmental Sustainability and Women.

INTRODUCTION

Corporate Social Responsibility (CSR, also called corporate conscience, corporate citizenship, social performance, or sustainable responsible business / responsible business) is a form of corporate self-regulation integrated into a business model. Section 135 of the Companies Act 2013 deals with the provisions of corporate social responsibility (CSR).

Enactment of Companies Act, 2013 by the Ministry of Corporate Affairs, Government of India was one of the world's largest experiments of introducing the CSR as a mandatory provision by imposing statutory obligation on companies to take up CSR projects towards social welfare activities. This has made India the only country which has regulated and mandated CSR for some select categories of companies registered under the act. This CSR Initiative will push the nation towards achievement of sustain able development goals and public-private partnership in transforming India.

APPLICATION TO THE COMPANIES

Section 135 of the Companies Act, 2013 makes it mandatory for following companies having in immediately preceding financial year:

- Every company having net worth of rupees 500 crore or more, or
- Every company having turnover of rupees 1000 crore or more, or
- Every company having net profit of rupees 5 crore or more.

To comply with CSR provisions.

CSR SPENDING

Every company which needs to comply with the CSR provisions have to spend 2% of the average net profits made during the preceding 3 years as per the CSR policy. The computation of net profit for CSR is as per Section 198 of the Companies Act, 2013.

Overview of CSR in India

Overview of CSR in India					
Year	Total No. of Companies	Total Amount Spent on CSR (₹ Crore)	States & UTs Covered	Total No. of CSR Projects	Development Sectors
2016-2017	19555	14394.55	39	23064	14
2017-2018	21525	17098.57	39	26585	14
2018-2019	25181	20217.65	39	32071	14
2019-2020	22985	24965.82	38	35290	14
2020-2021	20840	26210.95	39	39324	14
2021-2022	18623	25932.79	40	42440	14

Source: National CSR Portal (<https://www.csr.gov.in/content/csr/global/master/home/home.html>)

This table provides an overview of CSR (Corporate Social Responsibility) in India from 2016-2017 to 2021-2022. It includes data on the total number of companies, the total amount spent on CSR activities, the states and union territories covered, the total number of CSR projects, and the development sectors involved.

From the data, we can observe the following trends:

- The total number of companies engaging in CSR has decreased gradually over the years, from 19,555 in 2016-2017 to 18,623 in 2021-2022.
- The total amount spent on CSR has shown an overall increasing trend, reaching its peak at ₹26,210.95 crore in 2020-2021.
- The number of states and union territories covered has remained constant at 39 for most years, except for 2019-2020 when it decreased to 38, and 2021-2022 when it increased to 40.
- The total number of CSR projects has steadily increased, with the highest number recorded in 2021-2022 at 42,440.
- The development sectors targeted by CSR activities have remained consistent at 14 sectors throughout the years.

These figures indicate the commitment of Indian companies towards fulfilling their social responsibilities and contributing to the development of various sectors in the country.

REVIEW OF LITERATURE

Halabi, A. & Samy, M. (2009): The objective of this paper is to analyze corporate social responsibility (CSR) reporting by banks in the developing economy of Bangladesh. It also aims to assess users' perceptions regarding CSR disclosure issues. The study gathered two types of data: first, the annual reports of 20 selected banking companies listed on the Dhaka Stock Exchange (DSE); second, a questionnaire was used to gauge users' understanding and perceptions of CSR reporting. The findings are twofold: first, the study reveals that the selected banking companies engaged in some (albeit limited) voluntary CSR reporting. Second, user groups support CSR reporting and desire more comprehensive disclosure. However, the current disclosures by the selected banks are insufficient to adequately measure the organizations' social responsiveness.

Bansal, H. Parida, V. & Kumar, P. (2012): in their research paper, "Emerging Trends Of Corporate Social Responsibility In India", examined the annual reports of 30 firms from 11 industries listed on the Bombay Stock Exchange. The survey revealed that the firms nowadays are trying not just to gain profit but have also acknowledged the need of being social friendly. Today, there has been a shift in the direction of Social Responsibility.

Kumar, R. M. (2013): in his research paper, "Corporate Social Responsibility (Analysis of Select Indian Private and Public sector companies)", the researcher examined the corporate social responsibility (CSR) initiatives undertaken by Reliance Industries Ltd. (a private company) and ONGC (a public sector company). Additionally, the researcher investigated the CSR policies and programmes implemented by the Indian government. The survey uncovered that

although Indian public and private enterprises are endeavouring in the realm of corporate social responsibility (CSR), there is a need for more focus on CSR.

Verma, A. & Kumar, V C. V. R. S. (2014): in their research paper, “An Analysis of CSR Expenditure by Indian Companies”, has examined the corporate social responsibility (CSR) spending by Indian companies. This research examines whether Indian corporations adhere to the CSR spending requirements outlined in the corporations Act of 2013. The factors highlighted in the research include social and community services, environment and pollution control expenditures, and personnel welfare expenses. From 2001 to 2012, none of the firms allocated 2 percent of their profits towards corporate social responsibility (CSR) initiatives. Additionally, only one company undertook expenses for pollution and environmental control measures during the whole research period.

Kulkarni, M, Sanjay (2015): in his research paper, “A study of the CSR policies and practices of Indian companies”, examine the examination of corporate social responsibility (CSR) policies and practices implemented by Indian companies. Corporate Social Responsibility (CSR) is a compulsory requirement as stipulated by section 135 of the corporations act. Certain firms prioritise their corporate social responsibility (CSR) initiatives in certain developed states like as Maharashtra and Tamil Nadu. Manufacturing enterprises provide a greater contribution to education, healthcare, and sanitation. The majority of corporations allocate their resources towards promoting sustainable economic development, while simultaneously prioritising healthcare.

Kishor, Neelakantan. states that the implementation of the business act 2013 would result in a significant regulatory drive for CSR operations, which is obligatory for all companies operating in India. The author proposed a methodology for investors to assess firms' CSR endeavours, which relies on four crucial parameters: Integrity, strategic focus, efficiency, and transparency.

Abdullahi, M. & Ali, A. (2018): This study investigated the determinants of corporate social responsibility (CSR) in Nigeria's listed cement industry from 2012 to 2016. The research included all five listed cement companies. Specifically, it examined the impact of profitability, firm size, and dividend payments on CSR activities of these firms. Multiple regression techniques were employed, and data were collected from secondary sources, primarily the companies' annual reports and accounts. The findings revealed that profitability, firm size, and dividend payments positively and significantly influence CSR practices in Nigeria's cement industry. Based on these results, it is recommended that management should focus on achieving high economic profits, expanding the firm's assets, and maintaining consistent dividend payments, as these factors have been empirically shown to drive CSR engagement among cement firms in Nigeria.

Shabbir, M. & Wisdom, O.(2020): The primary objective of this research is to examine the relationship between corporate social responsibility (CSR), environmental investments, and financial performance in Nigerian manufacturing firms. The study tests hypotheses on the effects of internal environmental investments and external environmental investments on a firm's financial performance. It also explores whether there is a significant difference in profitability between environmentally conscious and non-conscious firms in Nigeria. Descriptive analysis is used to explain the applied variables, while panel regression analysis is employed to determine if a relationship exists between internal environmental investments (such as employee benefits and staff training costs), external environmental investments (such as donations), and financial performance. The results indicate a positive and significant relationship between internal environmental investments and financial performance. Additionally, there is a positive but insignificant relationship between external environmental investments and financial performance. Furthermore, paired sample t-tests reveal a significant difference in profitability between environmentally conscious and non-conscious firms. The findings suggest that firms with higher environmental investments tend to have higher profitability levels compared to those that are not environmentally conscious.

Dalwadi, P. & Japee, G.(2023): This study aims to investigate the focus areas of the top ten corporate social responsibility (CSR) contributing companies in India. The research is based on secondary data obtained from the national CSR portal of these companies for the years 2016-17 to 2020-21. The study analyzes the CSR spending patterns of these companies across various categories such as education, health, environment, women empowerment, rural development, and others. The findings suggest that education and skill development, rural development, healthcare, and environmental sustainability were the most preferred areas of CSR spending among the top ten companies. Additionally, the study highlights the diversity of CSR spending patterns among different companies and the implications of these patterns for sustainable development in India. The study concludes that the focus areas of CSR spending of the top ten companies reflect the evolving CSR landscape in India and the need for a more comprehensive and inclusive approach to CSR in the country.

Objectives Of The Study

1. To study the evolution of CSR in India.
2. To study the various CSR practices carried out by UltraTech Cement Ltd. and ACC Limited. companies in India.

RESEARCH METHODOLOGY

The study is based on the data collected from the Annual Reports of **UltraTech Cement Ltd.** and **ACC Limited** and various other sources such official websites like department of Corporate Affair ministry, national CSR portal, Newspaper Articles, journals, Research Papers, media reports and Magazine Articles. The analysis is based on 8 year of data from 2014-15 to 2021-22. The study adopts descriptive and analytical research design. The current study will follow a purposive sampling method, and focuses on a quantitative research method.

Evolution Of CSR In India

The most developed corporate social responsibility (CSR) convention in the world is in India. The notion of corporate social responsibility (CSR) is not new to India; in fact, it has its roots in Mauryan history, when thinkers like as Chanakya stressed the need of morality and ethics in commercial dealings. Donating to the underprivileged and impoverished has been an informal form of corporate social responsibility (CSR) since ancient times. The value of sharing one's earnings with the underprivileged segment of society has been highlighted several times in Indian texts. Our culture of sharing and compassion is well ingrained.

The idea of corporate social responsibility was greatly aided by religion. Hindu businessmen received temples, night shelters for the underprivileged, and donations from their fellow believers. In Hinduism, the practice of charging a buyer a certain sum that is then donated to charity was known as Dharmada. It was called the Dharmada, or charity sum. Sikhs also adhered to Daashaant in the same way. A percentage of one's earnings must be donated to the impoverished as per the Zakaat legislation, which is part of Islam.

Four main periods may be identified in the development of CSR in India:

CSR's early stages were spurred on by the selfless acts of philanthropists and charitable giving. Along with industrialization, it was influenced by culture, religion, family values, and customs. Rich merchants distributed their reserves to the community up to 1850 by building temples or other places of worship. Industrialist families such as the Tatas, Birlas, Modis, Godrej, Bajajs, and Singhanias, among others, supported this idea in the 1900s by establishing trusts for community development, educational and hospital facilities, and philanthropic organisations.

The industrialists were pressured to demonstrate their commitment to the betterment of society during the second phase of the independence movement. Mahatma Gandhi advocates for the wealthy and powerful entrepreneurs to distribute their money to the less fortunate segments of society.

In the third phase, which lasted from 1960 to 1980, the establishment of public sector organisations to guarantee equitable income distribution throughout the nation had an impact on CSR. Corporate misbehaviour was caused by the industrial licencing regime, excessive taxes, and private sector limitations. As a result, laws pertaining to labour, environmental, and corporate governance were supported.

Indian corporate organisations adopted CSR into a sustainable business strategy in the fourth phase, which began in 1980. There was an explosion in the nation's economic development in the 1990s as a result of globalisation, economic liberalisation, the removal of restrictions, and licencing requirements. This resulted in a stronger push for industrial expansion, which allowed the businesses to increase their social responsibility contributions.

In India nowadays, corporate social responsibility (CSR) is tackled in a more organised manner and goes beyond simple altruism and contributions. It now forms a crucial component of the business plan. Businesses have CSR teams that create targeted policies, plans, and objectives for their CSR initiatives and provide funds to support them.

PHASES OF EVOLUTION OF CSR IN INDIA

<i>Phase 1</i>	<i>Phase 2</i>	<i>Phase 3</i>	<i>Phase 4</i>
<i>1850–1914</i>	<i>1910–60</i>	<i>1950–90</i>	<i>Since 1980/90</i>
Pure philanthropy and charity during industrialization; corporation is responsible to owners and managers only.	CSR as social development during the independence struggle; corporation is for owners, managers, and employees.	CSR under the “mixed economy paradigm”; corporation is responsible to owners, managers, and other target environments.	CSR in a globalized world in a “confused state”; corporation is responsible to owners, managers, other target environments, and public at large.



DATA ANALYSIS AND INTERPRETATION

CSR Financial Details of UltraTech Cement Ltd. for Last 8 years.

Year	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Prescribed CSR Amount (Rs. in Cr.)	61.51	57.82	53.36	58.81	61.18	73.72	63.50	103.00
Actual CSR Amount Spent Ltd (Rs. in Cr.)	44.46	50.89	54.15	60.71	74.96	120.68	124.51	103.00
Increase/Decrease	-17.05	-6.93	0.79	1.9	13.78	46.96	61.01	0
% Increase / Decrease as compare to Prescribed	-27.72	-11.99	1.48	3.23	22.52	63.70	96.08	0

Source: Company’s CSR Reports

The table reveals the CSR Financial Details of UltraTech Cement Ltd. for Last 8 years as under:-

The table provides the financial details of UltraTech Cement Ltd. for the last eight years in relation to its Corporate Social Responsibility (CSR) activities. The data presented includes the prescribed CSR amount in crores of rupees for each year, the actual CSR amount spent by the company, and the percentage increase or decrease in spending compared to the prescribed amount.

In the fiscal year 2014-15, the prescribed CSR amount for UltraTech Cement Ltd. was 61.51 crores of rupees. However, the actual amount spent on CSR activities was lower at 44.46 crores, resulting in a decrease of 17.05 crores. This decrease represents a 27.72% reduction in spending compared to the prescribed amount.

The following year, 2015-16, saw a further decrease in the prescribed CSR amount to 57.82 crores, and the actual spending increased slightly to 50.89 crores. This resulted in a decrease of 6.93 crores, representing an 11.99% reduction in spending compared to the prescribed amount.

In the subsequent years, there was a gradual increase in the prescribed CSR amount, reaching a peak of 73.72 crores in 2019-20. The actual spending also increased during this period, with the highest amount being 120.68 crores in 2019-20. This represents an increase of 46.96 crores compared to the prescribed amount, which translates to a significant 63.70% increase in spending.

However, in the most recent year, 2020-21, the prescribed CSR amount decreased to 63.50 crores, while the actual spending increased further to 124.51 crores. This resulted in an increase of 61.01 crores, representing a substantial 96.08% increase in spending compared to the prescribed amount.

Interestingly, in the current year, 2021-22, the prescribed CSR amount has significantly increased to 103.00 crores, which is the same as the actual amount spent by the company. This indicates that UltraTech Cement Ltd. has met the prescribed CSR amount for this year, resulting in a 0% increase or decrease compared to the prescribed amount.

Overall, the table demonstrates the financial details of UltraTech Cement Ltd.'s CSR activities over the last eight years. It highlights the company's varying levels of compliance with the prescribed CSR amount, with some years showing a decrease in spending compared to the prescribed amount, while others show a significant increase. These findings provide valuable insights into the company's commitment to social responsibility and its financial allocation towards CSR initiatives.

UltraTech Cement Ltd. Development Sector wise CSR Spend Amount

Sector	Year & Expenditure								in Cr.	in Cr.
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Total Sector wise	Average Sector wise
Education	12.86	12.10	17.96	28.70	36.02	42.04	32.66	40.04	222.38	27.80
Health	9.76	14.56	9.99	9.29	7.47	15.04	19.03	30.78	115.92	14.49
Environment and livelihood	3.58	2.45	2.10	4.09	4.03	5.70	2.83	6.70	31.48	3.94
Rural Development projects	13.53	13.70	16.66	11.72	18.39	30.60	11.88	11.08	127.56	15.95
Social Empowerment	1.32	1.64	2.17	1.62	1.73	19.98	0.74	3.61	32.81	4.10
Disaster Relief Programs and others	0.00	0.00	0.00	0.00	0.00	0.00	50.24	0.00	50.24	6.28
Protection of heritage, art and culture	0.63	3.41	2.27	2.41	4.41	8.44	0.05	0.00	21.62	2.70
Overheads	2.78	3.03	3.00	2.88	2.91	2.71	2.98	2.19	22.48	2.81
Total Year Wise	44.46	50.89	54.15	60.71	74.96	124.51	120.41	94.40	624.49	78.06

The table revealed the sector-wise CSR spend amount of Ultratech Development from 2014-15 to 2021-22. Here is the breakdown of the data:

The table provided displays the development sector-wise corporate social responsibility (CSR) expenditure of UltraTech Cement Ltd. over a period of eight years, from 2014-15 to 2021-22. The expenditure is measured in crore rupees (Cr.).

The first column represents the different sectors in which the CSR spend was allocated. These sectors include Education, Health, Environment and livelihood, Rural Development projects, Social Empowerment, Disaster Relief Programs and others, and Protection of heritage, art and culture. There is also a category for Overheads, which represents the administrative expenses associated with implementing the CSR initiatives.

The subsequent columns represent the expenditure in each sector for each fiscal year. For example, in the Education sector, the expenditure was 12.86 Cr. in 2014-15, 12.10 Cr. in 2015-16, and so on. The final column in each sector represents the total expenditure in that sector over the eight-year period, while the second-to-last column represents the average expenditure per year in that sector.

In the Education sector, the expenditure increased steadily from 2014-15 to 2019-20, with a slight decrease in 2020-21. The total expenditure in this sector over the eight years was 222.38 Cr., with an average expenditure of 27.80 Cr. per year.

Similarly, in the Health sector, the expenditure fluctuated over the years, with a peak in 2019-20. The total expenditure in this sector was 115.92 Cr., with an average expenditure of 14.49 Cr. per year.

The Environment and livelihood sector had relatively lower expenditure compared to other sectors, with a total expenditure of 31.48 Cr. over the eight years and an average expenditure of 3.94 Cr. per year.

The Rural Development projects sector had varying expenditure levels, with a peak in 2019-20. The total expenditure in this sector was 127.56 Cr., with an average expenditure of 15.95 Cr. per year.

The Social Empowerment sector had a relatively consistent expenditure over the years, with a significant increase in 2019-20. The total expenditure in this sector was 32.81 Cr., with an average expenditure of 4.10 Cr. per year.

The Disaster Relief Programs and others sector had no expenditure until 2020-21, where a significant amount of 50.24 Cr. was spent. The total expenditure in this sector was 50.24 Cr., with an average expenditure of 6.28 Cr. per year.

The Protection of heritage, art and culture sector had varying expenditure levels, with a peak in 2019-20. The total expenditure in this sector was 21.62 Cr., with an average expenditure of 2.70 Cr. per year.

The Overheads category represents the administrative expenses associated with implementing the CSR initiatives. The expenditure in this category remained relatively stable over the years. The total expenditure on Overheads was 22.48 Cr., with an average expenditure of 2.81 Cr. per year.

Overall, the total CSR expenditure by UltraTech Cement Ltd. over the eight-year period was 624.49 Cr., with an average expenditure of 78.06 Cr. per year. The highest expenditure was observed in 2019-20, while the lowest expenditure was in 2014-15. The table provides a comprehensive overview of the development sector-wise CSR spend amount of UltraTech Cement Ltd. over the specified period.

CSR Financial Details of ACC Limited for Last 8 years.

Year	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Prescribed CSR Amount (Rs. in Cr.)	27.20	27.90	21.47	18.73	19.60	23.90	31.52	35.44
Actual CSR Amount Spent (Rs. in Cr.)	27.45	31.16	22.27	21.82	20.45	25.07	32.33	35.95
Increase/Decrease	0.25	3.26	0.8	3.09	0.85	1.17	0.81	0.51
% Increase / Decrease as compare to Prescribed.	0.92	11.68	3.73	16.50	4.34	4.90	2.57	1.44

Source: Company's CSR Reports

The table provides comprehensive financial details of ACC Limited's Corporate Social Responsibility (CSR) activities over the last eight years. The data is presented in terms of the prescribed CSR amount, the actual CSR amount spent, the increase or decrease in spending, and the percentage increase or decrease compared to the prescribed amount.

In the fiscal year 2014-15, the prescribed CSR amount for ACC Limited was Rs. 27.20 crore. However, the actual CSR amount spent was slightly higher at Rs. 27.45 crore, resulting in a small increase of Rs. 0.25 crore. This increase represents a 0.92% rise compared to the prescribed amount.

Moving on to the subsequent years, there are variations in the prescribed and actual CSR amounts. In 2015-16, the prescribed amount increased to Rs. 27.90 crore, and ACC Limited spent Rs. 31.16 crore, resulting in an increase of Rs. 3.26 crore. This represents a significant increase of 11.68% compared to the prescribed amount.

In 2016-17, the prescribed CSR amount decreased to Rs. 21.47 crore, and the actual amount spent was Rs. 22.27 crore, resulting in a slight increase of Rs. 0.8 crore. This represents a 3.73% increase compared to the prescribed amount.

The trend continues in the subsequent years, with fluctuations in the prescribed and actual CSR amounts. In 2017-18, the prescribed amount decreased to Rs. 18.73 crore, and ACC Limited spent Rs. 21.82 crore, resulting in an increase of Rs. 3.09 crore. This represents a significant increase of 16.50% compared to the prescribed amount.

In 2018-19, the prescribed amount increased slightly to Rs. 19.60 crore, and the actual amount spent was Rs. 20.45 crore, resulting in an increase of Rs. 0.85 crore. This represents a 4.34% increase compared to the prescribed amount.

In the fiscal year 2019-20, the prescribed CSR amount increased to Rs. 23.90 crore, and ACC Limited spent Rs. 25.07 crore, resulting in an increase of Rs. 1.17 crore. This represents a 4.90% increase compared to the prescribed amount.

Moving on to the most recent years, in 2020-21, the prescribed amount further increased to Rs. 31.52 crore, and the actual amount spent was Rs. 32.33 crore, resulting in an increase of Rs. 0.81 crore. This represents a 2.57% increase compared to the prescribed amount.

Finally, in the current fiscal year 2021-22, the prescribed CSR amount increased to Rs. 35.44 crore, and ACC Limited spent Rs. 35.95 crore, resulting in an increase of Rs. 0.51 crore. This represents a 1.44% increase compared to the prescribed amount.

Overall, the table provides a comprehensive overview of ACC Limited's CSR financial details over the last eight years, highlighting the prescribed CSR amounts, actual amounts spent, and the percentage increase or decrease in spending compared to the prescribed amounts.

ACC Limited Development Sector wise CSR Spend Amount

									in Cr.	in Cr.
Sector	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	total Sector wise	average Sector wise
Sanitation & Health	6.38	7.84	6.37	5.52	4.28	5.44	8.69	15.29	59.81	7.48
Education	6.23	15.86	11.12	11.01	11.89	14.29	16.09	14.33	100.82	12.60
Women Empowerment	2.53	3.36	2.26	2.06	2.09	1.81	2.01	2.27	18.39	2.30
Environmental Sustainability	0	3.16	1.89	2.41	1.17	1.57	2.97	1.41	14.58	1.82
Rural Development/Infras tructure Project	4.49	0	0.00	0.00	0	0.00	0.00	0.00	4.49	0.56
Promoting Local, Arts and Culture and Protection of national heritage.	7.82	0.94	0.63	0.82	1.02	0.76	1.00	0.95	13.94	1.74
Over Heads	0	0	0	0	0	1.2	1.57	0	2.77	0.35
Total Year Wise	27.45	31.16	22.27	21.82	20.45	25.07	32.33	34.25	214.80	26.85

The table revealed the sector-wise corporate social responsibility (CSR) spending amounts by ACC Limited over a period of eight years, from 2014-15 to 2021-22. The data is presented in crore rupees (Cr.) and includes the total spending for each sector, as well as the average spending per sector.

In the sector of Sanitation & Health, the CSR spending amounts fluctuated over the years, with the highest amount of 8.69 Cr. in 2020-21 and the lowest amount of 4.28 Cr. in 2018-19. The total spending for this sector over the eight-year period was 59.81 Cr., with an average spending of 7.48 Cr. per year.

For the Education sector, the CSR spending amounts also varied, reaching a peak of 16.09 Cr. in 2020-21 and a low of 6.23 Cr. in 2014-15. The total spending for this sector was 100.82 Cr., with an average spending of 12.60 Cr. per year.

In the Women Empowerment sector, the CSR spending amounts remained relatively consistent, ranging from 1.81 Cr. in 2019-20 to 3.36 Cr. in 2015-16. The total spending for this sector was 18.39 Cr., with an average spending of 2.30 Cr. per year.

The Environmental Sustainability sector saw an increase in CSR spending over the years, with the highest amount of 3.16 Cr. in 2015-16 and the lowest amount of 1.17 Cr. in 2017-18. The total spending for this sector was 14.58 Cr., with an average spending of 1.82 Cr. per year.

In the Rural Development/Infrastructure Project sector, there was no spending recorded in most years, except for 4.49 Cr. in 2014-15. The total spending for this sector was 4.49 Cr., with an average spending of 0.56 Cr. per year.

For the sector of Promoting Local Arts and Culture and Protection of National Heritage, the CSR spending amounts were relatively low, ranging from 0.63 Cr. in 2016-17 to 7.82 Cr. in 2014-15. The total spending for this sector was 13.94 Cr., with an average spending of 1.74 Cr. per year.

There were no overhead costs recorded in most years, except for 1.2 Cr. in 2019-20 and 1.57 Cr. in 2020-21. The total spending for overheads was 2.77 Cr., with an average spending of 0.35 Cr. per year.

Overall, the total CSR spending by ACC Limited for all sectors combined over the eight-year period was 214.80 Cr., with an average spending of 26.85 Cr. per year. This table provides a comprehensive overview of the sector-wise CSR spending by ACC Limited, allowing for analysis and comparison of the company's social responsibility efforts in different areas.

In conclusion, the table demonstrates ACC Limited commitment to various development sectors through its CSR initiatives, with a significant focus on Education, Sanitation and health , and Women Empowerment.

Overall, Both cement manufacturing companies focused their CSR activities primarily on education, health care, and women empowerment, while giving comparatively less importance to environmental sustainability and other sector. However, there is some variation in the sectors that received CSR funds among both these companies, with UltraTech Cement Ltd. the being top spender in most of the development sectors.

FINDINGS

- Both companies have similar focus areas such as Education, Health, and Rural Development, indicating a common understanding of societal needs.
- UltraTech Cement Ltd. has a significantly higher total and average CSR spend compared to ACC Limited, indicating a larger commitment to social responsibility.
- While both companies prioritize Education and Health, UltraTech Cement Ltd. allocates more resources to these sectors compared to ACC Limited.
- We can observe that the development sectors with the highest average CSR spent amount by the UltraTech Cement Ltd. and ACC Limited are education, health care, and rural development projects. These three sectors alone account for a significant portion of the total CSR spending. We can also see that environmental sustainability, women empowerment, art and culture, conservation of natural resources, and training to promote sports are other sectors where the companies have made notable contributions. However, some sectors, such as agro forestry, gender equality, and socio-economic inequalities, have received minimal CSR spending from the companies. Interestingly, there are also specific funds that have received CSR spending, such as the prime minister's national relief fund and other central government funds.
- UltraTech Cement Ltd. had a significant one-time expenditure on Disaster Relief Programs in 2020-21, while ACC Limited had a more consistent spending pattern across sectors.
- ACC Limited shows a more diverse allocation of funds across sectors, including Women Empowerment and Environmental Sustainability, whereas UltraTech Cement Ltd. focuses more on core sectors like Education and Health.

Overall, both UltraTech Cement Ltd. and ACC Limited are dedicated to corporate social responsibility, but UltraTech Cement Ltd. stands out with its larger investment and focused approach on key sectors. On the other hand, ACC Limited takes a more diversified approach. Both companies are actively involved in CSR and investing in development sectors, but there is still room for improvement. It is crucial for companies to regularly evaluate their CSR activities and their impact on society.

SUGGESTIONS

Based on the research paper provided, here are some suggestions:

- UltraTech Cement Ltd. and ACC Limited. have consistently spent a significant amount on CSR activities every year, I suggest that both companies should maintain consistency in its CSR spending to create a positive impact on society.
- Education, health care, and rural development projects are the three sectors that receive the most CSR funding across all companies. This suggests that these sectors are considered important by the companies, and they should continue to prioritize them in their CSR activities.
- Gender equality and socio-economic inequalities have received very little funding from all companies. It is important for companies to address these issues in their CSR activities and allocate more funds to them.
- Environmental sustainability is an area that UltraTech Cement Ltd. should focus on more. While ACC Ltd., have invested significantly in this sector. Given the urgency of climate change and other environmental issues, it is crucial for companies to take more action in this area.
- Additionally, investing in vocational skills, agro-forestry, and safe drinking water would be a step in the right direction.
- Finally, companies should consider collaborating with each other and with government organizations to leverage their CSR efforts and maximize their social impact. For example, they could pool their resources to support large-scale development projects or work together to address common social issues.

CONCLUSION

Today the concept of CSR has undergone comprehensive change. It has integrated social as well as environmental issues into the missions and decisions of all the organizations. Companies take dedicated interest in informing about their CSR activities to their stakeholders as well. From the review, we come to know that across the world, business enterprises have acknowledged the concept of CSR as a building block of victory and survival of business along with fulfilling social objectives. However, the challenge for the companies is to find out a powerful and pioneering CSR strategy which should deliver high performance in ethical, environmental and social areas and meet all the stakeholders' objectives.

In this context, both UltraTech Cement Ltd. and ACC Limited. are tremendously contributing towards the benefit of the society through their various CSR sector/projects/programmes. They are focusing mainly on Education, health care, and rural development projects.

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