

Evaluating CSR Commitment of Cement Companies across Multiple Social Sectors 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 cement companies across multiple social sectors in India. The research is based on secondary data obtained from the national CSR portal of selected five cement companies in India for the period 2014-2015 to 2020-2021. At the completion of the study, we conclude that UltraTech Cement Ltd. and Ambuja Cements Ltd. topped the list in terms of the average CSR amount spent while Shree Cements Ltd. expended moderately in comparison. The rest of the two companies namely; Ramco Cements Ltd. and ACC Ltd. remained laggards when it came to the seven-year average CSR spent figure. Furthermore, the evaluation of the CSR spent of the companies under study across multiple social sectors brought successive gist to light. Education, Health Care and Rural Development Projects initiatives bagged the highest spending while Environmental Sustainability, Women Empowerment, as well as Art and Culture attracted moderate CSR funding. The rest of the sectors comprising list received lower and lower commitment from the companies under study. Those segments included the likes of Vocational Skills, Senior Citizens Welfare, Agro Forestry, Sanitation, Safe Drinking Water, Gender Equality, Socio-Economic Inequalities among others.

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

1. 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.

1.1. 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.

1.2. 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.

1.3. Overview of CSR in India

Table No.1.1. 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	21521	17098.26	39	26579	14
2018-2019	25179	20196.92	39	32061	14
2019-2020	22953	24954.78	38	35205	14
2020-2021	18012	25714.65	39	38790	14

Source: National CSR Portal.

2. REVIEW OF LITERATURE

Halabi, A.&Samy, M. (2009)

The purpose of this paper is to examine corporate social responsibility (CSR) reporting by banks in the developing economy of Bangladesh. This paper also aims to examine the users’ perceptions relating to CSR disclosures issues. The study collected two types of data. First the annual reports of 20 selected banking companies, which are listed in Dhaka Stock Exchange (DSE), were considered. A questionnaire was also used to investigate the level of users’ understanding and their perception of CSR reporting. The principal findings are twofold: first, the study shows that the selected banking companies did some (albeit little) CSR reporting on a voluntary basis. Second, that the user groups are in favor of CSR reporting, and would like to see more disclosure. The current disclosures by the selected banks, however, are not ample at all to measure the social responsiveness of the organizations.

Abdullahi, M. & Ali, A. (2018)

This study examined the determinants of corporate social responsibility (CSR) of listed cement industry in Nigeria for the period of 2012-2016. The listed cement companies are five in numbers, which a

sample of all the five (5) companies were used for the study. Specifically, the study examines the effect of profitability, firm size and dividend on CSR of the listed cement firms in Nigeria. The study adopted multiple regression techniques and data were collected from secondary source through annual reports and accounts of the firms. The findings of the study revealed that profitability, firm size and dividend paid positively and significantly influence the CSR practice of listed cement industry in Nigeria. It is recommended among others that the management should strive in making high economic profit, expanding the firm's assets, and also maintain a consistent dividend payment as it has been found empirically to be a determining factor for cement firms in Nigeria to embark on CSR.

Shabbir, M. & Wisdom, O. (2020)

The primary objective of this research is to ascertain the relationship between corporate social responsibility, environmental investments and financial performance in Nigerian manufacturing firms. The hypotheses are tested on internal environmental investments and external environmental investments on firm's financial performance. It further determines if there is a significant difference between the profitability of environmentally conscious and environmentally non-conscious firms in Nigeria. Descriptive analysis is used to explain the variables applied and panel regression analysis is used to find out if there exists a relationship between internal environmental investments (employee benefits, staff training cost), external environmental investments (donations) and firm's financial performance. The results indicate a positive and significant relationship exists between internal environmental investments and firm's financial performance. It is also found a positive but insignificant relationship between external environmental investments and firm's financial performance. Furthermore, paired sample t tests are used to reveal that there was a significant difference between the profitability of environmentally conscious and environmentally nonconscious firms. The finding of this study explains that firms with higher environmental investments have a higher profitability level than environmentally non-conscious firms.

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 analyses the CSR spending patterns of these companies across various categories such as education, health, environment, women empowerment, rural development, and others. The findings of the study 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 spending patterns for sustainable development in India. The study concludes that the focus areas of CSR spending of the top ten companies reflect the changing CSR landscape in India and the need for a more comprehensive and inclusive approach to CSR in the country.

3. RESEARCH METHODOLOGY

3.1. Objectives of the Study

The study has the following objectives:

- ✚ To Understand CSR Spent Amount of Selected Cement Companies in India.
- ✚ To Understand Development Sectors wise CSR Spent Amount of Selected Cement Companies in India.

Table No.3.1. Research Methodology of the Study	
Sample Design	The companies hereunder are selected on randomly for the period of seven year. <ul style="list-style-type: none"> ✚ UltraTech Cement Ltd. ✚ Ambuja Cements Ltd. ✚ ACC Ltd. ✚ Shree Cements Ltd. ✚ The Ramco Cements Ltd.
Data Collection	Secondary sources of data will be utilized for this proposed research study secondary data have been collected from national CSR portal.
Period of Study	2014-2015 to 2020-2021.
Research Techniques	The current study will follow a purposive sampling method, and focuses on a quantitative research method.

4. DATA ANALYSIS AND INTERPRETATION

4.1. Company wise CSR Spent Amount

Table No.4.1. Company wise CSR Spent Amount (₹ Crore)								
Company Name	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Average
UltraTech Cement Ltd.	44.46	50.89	0.00	57.83	72.05	121.80	117.70	66.39
Ambuja Cements Ltd.	40.98	39.42	0.00	52.12	60.98	52.31	62.54	44.05
ACC Ltd.	31.16	31.16	0.00	20.45	23.87	30.76	34.25	24.52
Shree Cements Ltd.	18.49	14.75	19.29	27.81	31.32	40.47	43.49	27.95
The Ramco Cements Ltd.	7.80	6.66	7.28	10.93	15.42	14.99	17.91	11.57

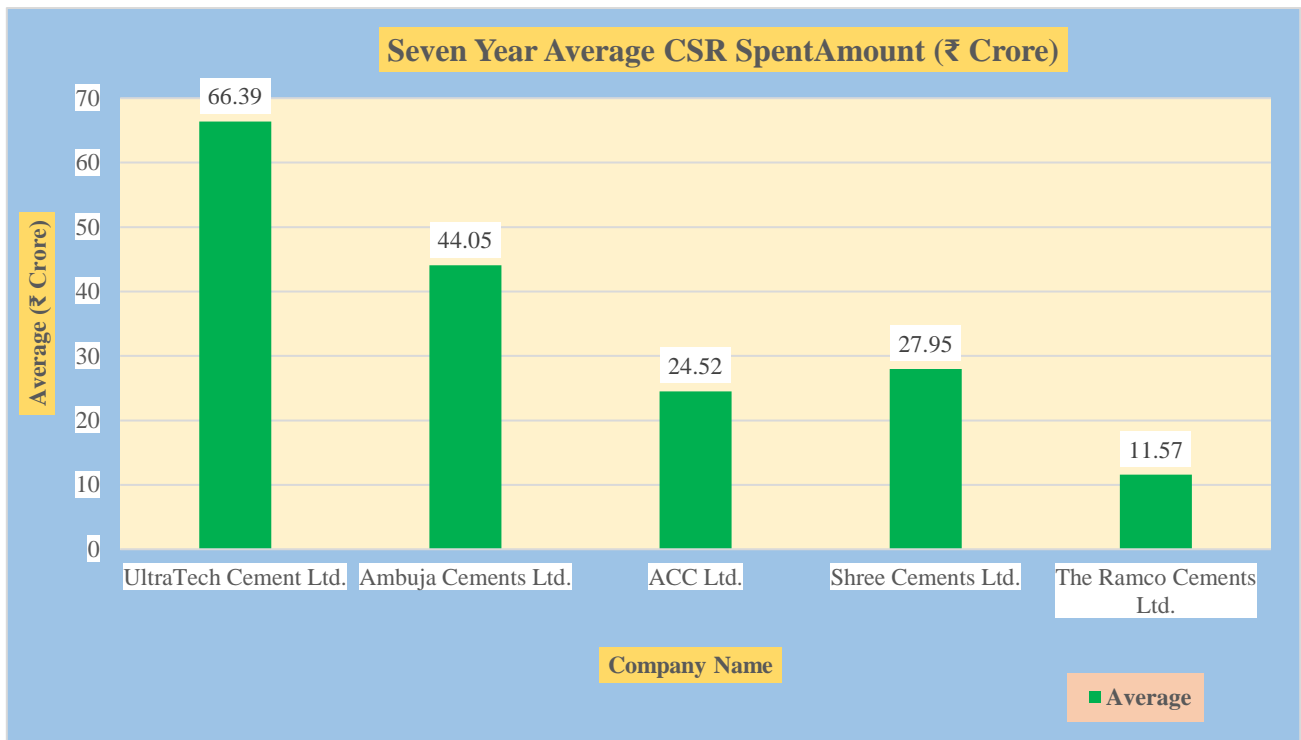


Chart No.4.1. Seven Year Average CSR Spent Amount(₹ Crore)

Table 4.1 presents the CSR (Corporate Social Responsibility) spent amount in crore Indian rupees by five cement companies in India for the years 2014-2015 to 2020-2021, along with their average CSR expenditure.

UltraTech Cement Ltd. has the highest CSR expenditure in every year except for 2016-2017, where Shree Cements Ltd. spent more. In 2019-2020, UltraTech Cement Ltd. spent the most at ₹121.80 crores. Their average CSR expenditure is ₹ 66.39 crores, which is significantly higher than any other company in the table. Ambuja Cements Ltd. spent the second-highest amount on CSR activities, with an average expenditure of ₹44.05 crores. Their expenditure has been consistent over the years, with no expenditure in 2016-2017. ACC Ltd. has the average CSR expenditure of ₹ 24.52 crores, with the highest expenditure being ₹34.25 crores in 2020-2021. Their expenditure has been inconsistent, with no expenditure in 2016-2017. Shree Cements Ltd. has an average expenditure of ₹27.95 crores, with the highest expenditure being ₹43.49 crores in 2020-2021. Their expenditure has been increasing over the years, with the lowest expenditure being in 2015-2016. The Ramco Cements Ltd. has the lowest average CSR expenditure of ₹11.57 crores. Their expenditure has been consistent over the years, with the highest expenditure being ₹17.91 crores in 2020-2021.

In conclusion, UltraTech Cement Ltd. and Ambuja Cements Ltd. are the top two companies in terms of CSR expenditure, while ACC Ltd. and The Ramco Cements Ltd. have a comparatively lower CSR expenditure. However, it is important to note that the CSR expenditure of each company varies from year to year, and it is necessary to consider their CSR initiatives in addition to the expenditure to determine their overall CSR performance.

4.2. Development Sectors wise CSR Spent Amount

Table No.4.2. Development Sectors wise CSR Spent Amount for Ultratech Cement Ltd. (₹ Crore)								
Development Sector	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Average
Education	12.86	12.10	-	28.70	7.47	42.04	3.75	15.27
Health Care	9.76	14.56	-	-	-	-	47.87	10.31
Rural Development Projects	13.53	13.70	-	11.72	18.39	30.60	11.97	14.27
Poverty, Eradicating Hunger, Malnutrition	-	-	-	9.29	36.02	15.04	0.18	8.65
Environmental Sustainability	3.58	2.45	-	-	4.03	5.70	0.04	2.26
Women Empowerment	1.31	1.64	-	-	1.73	19.98	-	3.52
Art and Culture	-	-	-	2.41	4.41	8.44	0.05	2.19
Conservation of Natural Resources	0.63	3.41	-	4.09	-	-	1.31	1.35
Vocational Skills	0.01	-	-	-	-	-	0.32	0.05
Senior Citizens Welfare	-	-	-	1.62	-	-	-	0.23
Prime Minister'S National Relief Fund	-	-	-	-	-	-	50.24	7.18
Other Central Government Funds	2.78	3.03	-	-	-	-	-	0.83
Other development Sector*	-	-	-	-	-	-	1.97	0.28
Grand Total	44.46	50.89	0.00	57.83	72.05	121.80	117.70	

The table no.4.2 shows that the highest average CSR spent amount of Ultratech Cement Ltd. is for the education sector, with an average spent amount of 15.27 crores. This is followed by the rural development projects, with an average spent amount of 14.27 crores. The third-highest sector is health care, with an average spent amount of 10.31 crores. The poverty, eradicating hunger, malnutrition sector has an average spent amount of 8.65 crores, which is the fourth-highest among all sectors. The environmental sustainability sector has an average spent amount of 2.26 crores, followed by women empowerment with an average spent amount of 3.52 crores. The art and culture sector have an average spent amount of 2.19 crores, followed by conservation of natural resources with an average spent amount of 1.35 crores. The remaining sectors, including vocational skills, senior citizen welfare, other central government funds, and other development sectors, have comparatively lower average spent amounts.

Overall, Ultratech Cement Ltd. has spent a total of 464.73 crores on CSR activities across all sectors in the seven years from 2014-2021. The highest spent amount is in the year 2019-2020, with 121.80 crores, followed by 2017-2018 with 57.83 crores, 2018-2019 with 72.05 crores and 2020-2021 with 117.70 crores. The table indicates that no amount was spent during the year 2016-2017.

In conclusion, Ultratech Cement Ltd. has allocated a significant amount of CSR funds towards education, rural development projects, and health care, which indicates their commitment towards social welfare.

Table No.4.3. Development Sectors wise CSR Spent Amount for Ambuja Cements Ltd. (₹ Crore)

Development Sector	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Average
Education	7.73	7.73	-	14.36	17.06	15.95	19.62	11.78
Health Care	-	-	-	18.62	18.38	16.01	13.23	9.46
Rural Development Projects	8.01	8.01	-	9.90	14.57	9.38	-	7.12
Environmental Sustainability	7.77	-	-	7.28	8.73	6.23	13.53	6.22
Women Empowerment	1.39	1.39	-	1.67	2.14	1.96	0.07	1.23
Conservation of Natural Resources	-	7.77	-	-	-	-	5.75	1.93
Training to Promote Sports	0.01	0.01	-	-	-	-	-	0.01
Sanitation	-	14.14	-	-	-	-	-	2.02
Prime Minister's National Relief Fund	0.37	-	-	0.29	0.10	2.78	-	0.51
Other Central Government Funds	-	0.37	-	-	-	-	-	0.05
Not Mentioned	15.70	-	-	-	-	-	-	2.24
Other development Sector*	-	-	-	-	-	-	10.34	1.48
Grand Total	40.98	39.42	0.00	52.12	60.98	52.31	62.54	

The highest CSR spent amount during this period was for the education sector, with an average amount of 11.78 crores. The second-highest CSR spent amount was for the health care sector, with an average amount of 9.46 crores. The rural development projects sector had an average CSR spent amount of 7.12 crores, while the environmental sustainability sector had an average amount of 6.22 crores. The women empowerment sector had the lowest average CSR spent amount, which was only 1.23 crores. The conservation of natural resources sector had an average CSR spent amount of 1.93 crores, which was also comparatively low. The table shows that there was no CSR spent amount for the development sector during the year 2016-2017. Moreover, there were no CSR spent amounts mentioned for the sanitation sector during the years 2016-2017 to 2020-2021.

The grand total CSR spent amount for all sectors during this period was 308.35 crores, with an average annual CSR spent amount of 44.05 crores. The highest CSR spent amount was in the year 2020-21, with a total amount of 62.54 crores.

In conclusion, the table demonstrates Ambuja Cements Ltd.'s commitment to various development sectors through its CSR initiatives, with a significant focus on education, health care, and rural development projects.

Table No.4.4. Development Sectors wise CSR Spent Amount for ACC Ltd. (₹ Crore)

Development Sector	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Average
Education	15.86	9.22	-	11.89	10.27	9.91	9.77	9.56
Health Care	3.70	3.70	-	-	2.73	5.91	12.19	4.03
Poverty, Eradicating Hunger, Malnutrition	-	4.14	-	6.37	4.02	6.18	4.56	3.61
Environmental Sustainability	3.16	6.64	-	1.17	1.57	2.97	1.41	2.42
Women Empowerment	3.36	3.36	-	-	1.81	2.01	2.27	1.83
Art and Culture	0.94	0.94	-	-	0.76	1.00	0.95	0.66
Conservation of Natural Resources	-	3.16	-	-	-	-	-	0.45
Training to Promote Sports	-	-	-	1.02	-	-	-	0.15
Sanitation	4.14	-	-	-	2.71	2.78	3.10	1.82
Grand Total	31.16	31.16	0.00	20.45	23.87	30.76	34.25	

The education sector received the highest average CSR spending of 9.56 crores, followed by health care with an average spending of 4.03 crores. The sanitation sector received an average CSR spending of 1.82 crores, while the training to promote sports sector received the lowest average spending of 0.15 crores. The poverty, eradicating hunger, malnutrition sector had the highest spending in the fiscal year 2017-2018 with 6.37 crores, while the women empowerment sector had the lowest spending in the same year with no spending. The environmental sustainability sector had the highest spending in the fiscal year 2015-16 with 6.64 crores, while the same sector had no spending in the fiscal year 2016-17. The grand total of CSR spent amount increased from 31.16 crores in the fiscal year 2014-15 to 34.25 crores in the fiscal year 2020-21.

Overall, the table suggests that ACC Ltd. has been focusing on various development sectors to contribute to the betterment of society through its CSR initiatives.

Table No.4.5. Development Sectors wise CSR Spent Amount for Shree Cements Ltd. (₹ Crore)

Development Sector	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Average
Education	3.04	3.44	6.07	6.46	2.71	5.92	7.89	5.08
Health Care	1.45	0.68	0.59	1.29	3.02	6.29	4.99	2.62
Rural Development Projects	2.79	4.74	7.48	13.33	8.67	6.57	13.32	8.13

Environmental Sustainability	2.66	2.39	1.06	0.97	1.30	1.45	1.61	1.63
Women Empowerment	-	0.16	-	-	-	-	0.34	0.07
Art and Culture	2.98	1.41	0.90	1.12	2.36	7.90	9.00	3.67
Vocational Skills	3.31	0.28	0.20	0.63	4.65	3.07	-	1.73
Training to Promote Sports	0.53	0.04	0.15	0.32	1.05	0.33	0.36	0.40
Gender Equality	0.22	-	0.28	0.26	0.31	6.71	-	1.11
Safe Drinking Water	0.12	0.34	0.80	1.43	-	0.24	0.27	0.46
Senior Citizens Welfare	0.30	0.49	0.84	0.92	5.24	-	4.64	1.78
Agro Forestry	-	-	-	0.18	0.27	-	0.37	0.12
Socio-Economic Inequalities	0.16	0.14	0.15	-	-	-	-	0.06
Other Central Government Funds	-	-	0.77	0.90	1.49	1.99	-	0.74
Not Mentioned	0.93	0.64	-	-	-	-	-	0.22
Other development Sector	-	-	-	-	0.25	-	0.70	0.14
Grand Total	18.49	14.75	19.29	27.81	31.32	40.47	43.49	

The table shows that the company has consistently increased its CSR spending over the years. The total CSR spending increased from ₹18.49 crores in 2014-15 to ₹43.49 crores in 2020-2021. This indicates the company's commitment to social responsibility and sustainable development.

The development sector that received the highest CSR spending was "Rural Development Projects," which received an average of ₹8.13 crores per year. This is not surprising as Shree Cements Ltd. operates in rural areas, and investing in rural development can help create a positive impact on the local communities. The company's focus on this sector indicates its commitment to uplift rural communities. The company also invested significantly in "Education" and "Health Care" sectors, with an average CSR spent amount of ₹5.08 crores and ₹2.62 crores, respectively. This shows the company's commitment to improving access to quality education and healthcare for communities in which it operates. The next highest CSR spent amount was for "Art and Culture," which received an average of ₹3.67 crores per year. This shows that the company values and promotes art and culture as an essential aspect of social development. The table also highlights some sectors that received little or no CSR spending, such as agro forestry, socio-economic inequalities and women empowerment. This could suggest that the company might consider exploring opportunities to invest in these sectors to create a more significant impact on society.

In conclusion, table no.4.5 provides a comprehensive overview of Shree Cements Ltd.'s CSR spending in different development sectors. The table shows the company's commitment to sustainable

development and social responsibility by focusing on critical development sectors, the company has the potential to create a significant impact on the communities in which it operates.

Table No.4.6. Development Sectors wise CSR Spent Amount for The Ramco Cements Ltd. (₹ Crore)

Development Sector	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Average
Education	0.66	0.64	0.72	5.12	7.08	5.84	5.32	3.63
Health Care	0.67	1.53	1.53	2.42	5.03	4.08	0.42	2.24
Rural Development Projects	2.65	3.09	3.66	1.70	2.74	1.56	1.05	2.35
Poverty, Eradicating Hunger, Malnutrition	0.38	-	-	-	-	-	0.02	0.06
Environmental Sustainability	0.03	-	-	-	-	-	0.23	0.04
Women Empowerment	-	0.04	0.09	0.07	0.06	0.03	-	0.04
Conservation of Natural Resources	-	0.06	0.01	0.03	0.57	0.77	-	0.21
Art and Culture	1.10	1.20	0.99	0.87	1.54	2.07	5.41	1.88
Vocational Skills	0.03	-	-	-	-	-	0.05	0.01
Training to Promote Sports	0.10	0.09	0.27	0.71	0.54	0.62	0.32	0.38
Armed Forces, Veterans, War Widows / Dependants	-	0.01	0.01	0.01	0.41	0.02	0.27	0.10
Safe Drinking Water	0.15	-	-	-	-	-	4.36	0.64
Other development Sector	2.03						0.46	0.36
Grand Total	7.80	6.66	7.28	10.93	17.97	14.99	17.91	

Table No.4.6 displays the corporate social responsibility (CSR) spent by The Ramco Cements Ltd. across various development sectors from 2014-2015 to 2020-2021. The table shows that the total CSR spent has increased consistently over the years, reaching a maximum of ₹17.97 crores in 2018-2019.

“Education and Health Care” are the two sectors that have consistently received the highest amount of CSR spent by the company. The average CSR spent for education is ₹3.63 crores, with the highest spent of ₹7.08 crores in 2018-2019. The average CSR spent for healthcare is ₹2.24 crores, with the highest spent of ₹5.03 crores in 2018-2019. “Rural Development Projects and Art and Culture” are the other two sectors that have received a significant amount of CSR spent from the company, with an average spent of ₹2.35 crores and ₹1.88 crores, respectively. The company has also spent on sectors like conservation of natural resources, training to promote sports, and safe drinking water. However, the spent amounts for these sectors have been relatively lower compared to the other sectors.

In conclusion, The Ramco Cements Ltd. has allocated a considerable amount of resources towards CSR activities across various development sectors. The table shows that the company has prioritized education and healthcare, which are critical sectors for the development of any society. The CSR activities undertaken by the company in other sectors like rural development projects, art and culture, and safe drinking water have also contributed significantly to the overall development of the society.

4.3. Development Sectors wise Seven Year Average CSR Spent Amount

Table No.4.7.Development Sectors wise Seven Year Average CSR Spent Amount (₹ Crore)					
Development Sector	UltraTech Cement Ltd.	Ambuja Cements Ltd.	ACC Ltd.	Shree Cements Ltd.	The Ramco Cements Ltd.
Education	15.27	11.78	9.56	5.08	3.63
Health Care	10.31	9.46	4.03	2.62	2.24
Rural Development Projects	14.27	7.12	3.61	8.13	2.35
Environmental Sustainability	2.26	6.22	2.42	1.63	0.04
Women Empowerment	3.52	1.23	1.83	0.07	0.04
Art and Culture	2.19	0.00	0.66	3.67	1.88
Conservation of Natural Resources	1.35	1.93	0.45	0.00	0.21
Training to Promote Sports	0.06	0.01	0.15	0.40	0.38
Poverty, Eradicating Hunger, Malnutrition	8.65	0.53	3.61	0.00	0.06
Vocational Skills	0.05	0.00	0.00	1.73	0.01
Senior Citizens Welfare	0.23	0.00	0.00	1.78	0.00
Agro Forestry	0.03	0.00	0.00	0.12	0.00
Sanitation	0.00	2.02	1.82	0.00	0.00
Safe Drinking Water	0.00	0.00	0.00	0.46	0.64
Gender Equality	0.00	0.00	0.00	1.11	0.00
Socio-Economic Inequalities	0.00	0.04	0.00	0.06	0.00
Prime Minister’s National Relief Fund	7.18	0.51	0.00	0.09	0.28
Other Central Government Funds	0.83	0.05	0.00	0.74	0.00

Table 4.7 presents the development sectors-wise seven-year average CSR spent amount (in crore rupees) of five cement manufacturing companies.

The table reveals that education, health care, and rural development projects are the top three development sectors that received CSR funds from these companies. UltraTech Cement Ltd. spent the highest average amount of ₹15.27 crores on education, followed by Ambuja Cements Ltd. with ₹11.78 crores. Similarly, in the health care sector, UltraTech Cement Ltd. spent the highest average amount of ₹10.31 crores, followed by Ambuja Cements Ltd. with ₹9.46 crores. In the rural development projects

sector, UltraTech Cement Ltd. again spent the highest average amount of ₹14.27 crores, followed by Shree Cements Ltd. with ₹8.13 crores.

Environmental sustainability and women empowerment are the two sectors that received relatively lower average CSR funds from these companies. Among the five companies, Ambuja Cements Ltd. spent the highest average amount of ₹6.22 crores on environmental sustainability, while UltraTech Cement Ltd. spent the highest average amount of ₹3.52 crores on women empowerment. Art and culture, conservation of natural resources, and training to promote sports are the other sectors that received some CSR funds from these companies. Shree Cements Ltd. spent the highest average amount of ₹3.67 crores on art and culture, while Ambuja Cements Ltd. spent the highest average amount of ₹1.93 crores on conservation of natural resources. In the training to promote sports sector, Shree Cements Ltd. spent the highest average amount of ₹0.40 crores.

The remaining sectors, including poverty, eradicating hunger, malnutrition, vocational skills, senior citizens welfare, agro forestry, sanitation, safe drinking water, gender equality, socio-economic inequalities, prime minister's national relief fund, and other central government funds received relatively lower or no average CSR funds from these companies. Among these, prime minister's national relief fund received the highest average amount of CSR funds of ₹7.18 crores from UltraTech Cement Ltd.

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

5. FINDINGS

UltraTech Cement Ltd. has consistently maintained the highest CSR expenditure among the cement companies in India, with an average expenditure of ₹66.39 crores. Ambuja Cements Ltd. follows closely with an average expenditure of ₹44.05 crores. ACC Ltd. and Shree Cements Ltd. have lower average CSR expenditures of ₹24.52 crores and ₹27.95 crores, respectively, while The Ramco Cements Ltd. has the lowest average expenditure of ₹11.57 crores.

We can observe that the development sectors with the highest average CSR spent amount by the listed cement companies 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.

Overall, the listed cement companies are actively engaging in corporate social responsibility and investing in various development sectors. However, there is room for improvement in some areas, and it is essential for companies to continue to assess their CSR activities and impact on society.

6. SUGGESTIONS

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

- ✚ UltraTech Cement Ltd. and Ambuja Cements Ltd. 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.
- ✚ Shree Cements Ltd. has spent a moderate amount on CSR, and its spending has been relatively consistent over the years. However, the company can increase its CSR spending to make a more significant impact on society.
- ✚ On the other hand, The Ramco Cements Ltd. and ACC Ltd. have spent relatively lesser amounts on CSR for selected cement company, Therefore, my suggestion would be that both companies should try to increase their CSR spent amounts in order to catch up with their competitors and contribute more to 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 all companies should focus on more. While some companies, such as Ambuja Cements Ltd., have invested significantly in this sector, others, such as The Ramco Cements Ltd., have invested very little. 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.

7. Objective-wise Conclusion

To Understand CSR Spent Amount of Selected Cement Companies in India.

In conclusion, UltraTech Cement Ltd. and Ambuja Cements Ltd. are the top two companies in terms of CSR expenditure, Shree Cements Ltd. has spent a moderate amount on CSR, while ACC Ltd. and The Ramco Cements Ltd. have a comparatively lower CSR expenditure. However, it is important to note that the CSR expenditure of each company varies from year to year, and it is necessary to consider their CSR initiatives in addition to the expenditure to determine their overall CSR performance.

To Understand Development Sectors wise CSR Spent Amount of Selected Cement Companies in India.

The findings suggest that education, health care, and rural development projects are the top three sectors receiving the highest CSR spending across all companies. Gender equality and socio-economic inequalities receive little to no CSR spending across all companies. UltraTech Cement Ltd. spends the

most on CSR across all sectors, followed by Ambuja Cements Ltd. and Shree Cements Ltd. The spending on other sectors such as women empowerment, art and culture, conservation of natural resources and training to promote sports is relatively low, with some companies not spending any money on them.

Overall, the cement companies have made significant efforts to contribute to various development sectors in India through CSR activities. However, there is still room for improvement and more investment is required in neglected sectors to ensure sustainable development in the country.

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Notes:

UltraTech Cement Ltd Other Development Sector Include: (2020-2021) = Animal Welfare (0.67), Technology Incubators (0.50), Training to Promote Sports (0.40), Agro Forestry (0.22) and Livelihood Enhancement Projects (0.18).

Ambuja Cements Ltd. Other Development Sector Include: (2020-2021) = Setting Up Orphanage (6.36), Poverty, Eradicating Hunger, Malnutrition (3.70), Socio-Economic Inequalities (0.25) and Animal Welfare (0.03).

Shree Cements Ltd. Other Development Sector Include: (2018-2019) = Armed Forces, Veterans, War Widows/ Dependants (0.25), (2020-21) = Prime Minister's National Relief Fund (0.61) and Armed Forces, Veterans, War Widows/ Dependants (0.09).

The Ramco Cements Ltd. Other development Sector Include: (2014-2015) = Prime Minister's National Relief Fund(2.00), Livelihood Enhancement Projects (0.02), Setting Up Homes and Hostels for Women(0.01), (2020-21) = Setting Up Homes and Hostels for Women (0.38) and Livelihood Enhancement Projects (0.08).