

CSR spends remain flat at ₹14.6k cr in FY22: Study

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Mumbai: India Inc doled out a bit less for corporate social responsibility (CSR) in financial year 2021-22 as compared to the previous year. CSR project spends in FY22 at Rs 14,558 crore were marginally lower than Rs 14,615 crore in the previous year. However, the number of companies under the CSR universe increased to 1,278 from 1,251 in the previous year; an analysis commissioned by TOI on CSR spends by NSE-listed companies, showed.

The CSR law mandates companies worth more than Rs 500 crore, or having revenue of Rs 1,000 crore and above, or net profit of over Rs 5 crore, to spend 2% of average net profits of the previous three years on CSR projects.

CSR funds are usually de-

MAHARASHTRA TOP RECIPIENT

CSR spends (₹ cr)	No. of cos	Top recipients in FY22 (₹ cr)
FY18	10,148	1,944
FY19	11,894	920
FY20	14,840	847
FY21	14,615	839
FY22	14,558	761

Source: Primeinfobase.com

ferred for a period, under the flexibilities available to companies according to the 2021 amendment. Companies can now support multi-year projects and transfer the unspent amount from an ongoing project to a separate bank account if they fail to spend it in a particular financial year and utilise this amount in the next three years. For the uncommitted CSR budget, the money may be transferred to funds specified in Schedule VII of the Act within six months of

the end of the financial year.

“Top areas continued to be healthcare & education, garnering nearly 60% of spends. Another area that gained prominence is the newly-introduced schedule of disaster management,” Prime Database MD Pranav Haldea told TOI.

“Companies are formulating multi-year projects of higher value, as the average per capita project expenditure is showing a positive trend,” said Shivananda Shetty, head, ESG advisory, KPMG in India.