

CSR Contribution by Indian Pharmaceutical Companies in Healthcare Intensification Activity

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Abstract— Corporate social responsibility is a management concern through which organizations fuse environmental and social issues in their organizational processes. Through CSR companies attain equilibrium between the economic, legal, social, and environmental issues during fulfilling the expectations of interested parties of the concern. CSR interventions comprise support from government, society, corporate as well as the community itself. The principal aim of this research was to determine the CSR activity done by Indian Pharmaceutical companies in the different development sectors, health enhancement activity, as well as their total contribution to the country. A quantitative cross-sectional study was conducted in a different financial year for the same parameter of companies' involvement in CSR contribution as well as for top 10 pharmaceutical companies and data is collected from secondary sources like journals, research papers, magazines, books, articles, newspapers, and Government websites. The data were analyzed using Microsoft Office Excel. According to National CSR Portal, Ministry of Corporate Affairs, and Indian CSR, the CSR contribution activity by Indian Pharmaceutical companies under the financial year 2019-2020 and 2020-2021 is fluctuate in different aspects due to pandemic situation, fund transfer to the unregistered social department as well as companies financially deficit.

Keywords: Corporate Social Responsibility, Indian Pharmaceutical Companies, Health Enhancement Activity, Ministry of Corporate Affairs, And National CSR Portal

I. INTRODUCTION

The Indian pharmaceutical industry has played a notable role in the country's development by constantly ensuring the availability, accessibility, and affordability of medicines. The journey of the industry from being an importer of medicines in the 1970s, to making the country self-reliant by manufacturing medicines domestically, and growing further to become a global exporter of medicines has been truly remarkable. The industry's efforts have not only benefitted Indian citizens but also the global population, giving the industry the title, 'pharmacy of the world'.

The impact of the efforts can be witnessed by analyzing the trajectory of the health indicators of the country. Before 1990, India was battling communicable diseases like hepatitis B, measles, and poliomyelitis to name a few. However, by 2014, India was declared polio-free by the World Health Organisation; the India State-Level Disease Burden study showed a decrease in infectious disease and associated diseases from 61 percent in 1990 to 33 percent in 2016; the Global Burden Disease study showed that the drug penetration in the country increased by 50 percent between 1990 and 2016. The Indian pharmaceutical industry has

played a pivotal role in not only the realization of these figures but also in improving the overall health outcomes of the population.

The Pharmaceutical companies are contiguous in actions that consider a good turn for the community by offering financial support and managing various maintainable projects, targeting social and economic issues, leading public health consciousness campaigns, and efforts in health projects [1]. They socially influence a balance monetary performance while a grant to enhance life quality, health wellness as well as forward to utilize the opportunity. Various innovative projects are being developed in the fields of Health, Environment Sustainability, Education as well as other conjoin areas. They influence social development, Personnel Satisfaction as well as Image Building [2].

There is a need to be aware public to mold CSR initiatives more effective and other corporate organization efforts in this field will also motivate them to join and make a network, which plays an effective role in addressing issues [3]. The corporate sector provides an opportunity to express their long-term commitments towards different goals of the organization by communication of CSR activity as well as transparent their initiatives to involve various stakeholders towards common goal [4]. In the existing social situation in India, it is difficult for one isolated entity to bring about change, as the scale is immense. Corporations have the specialization, strategic work thinking, personnel, and wealth to facilitate extensive social change. Effective association between the corporate sector, NGOs and the government will place India's social development on a faster track [5].

CSR is understood to be the way firms integrate social, environmental, and economic concerns into their values, culture, decision making, strategy, and operations in a transparent and accountable manner and thereby establish better practices within the firm, create wealth and improve society [6]. To make it possible for the stakeholders to tide over the trouble and to deter the challenges which can be mapped with Schedule VII of Companies Act, 2013, the great mass of the Indian manufacturing companies have undertaken various dissuasive and serenity measures [7]. A society with a wide gap in terms of income, standard and socio-economic status, needs a CSR practice in an ethical as well as philosophical way. Hence, it needs to educate the community, in awareness of health schemes. It is important to understand people's susceptibilities and develop a group of people and the extent a short-term obligation has to be directly given and monitored by the corporate companies and available in a package that is comeatable, achievable, manageable, and agreeable to all portions of the society [8].

Thus, the contributions of the Indian Pharmaceutical Companies have been not limited to Research and

Development (R&D), and innovation but have expanded to nation-building through serving the underprivileged population through their corporate social responsibility (CSR). It is truly inspiring to note member companies have been implementing social responsibility initiatives even before the mandate under Section 135 of the Companies Act, 2013.

A. Background

Corporate social responsibility is a way of doing business that aims to increase a company's social impact while meeting business objectives such as growth and revenue goals. It can also refer to any effort to improve a company's eco-friendliness or carbon footprint. Companies can deploy CSR efforts as a standalone program or as part of a broader campaign. CSR has been intrinsic to Indian culture since ancient times. The concept of CSR has been visible in Mauryan history as well where philosophers like Kautilya emphasized ethical practices and principles while conducting business. CSR has been informally practiced in ancient times in the form of charity to the poor and disadvantaged. Indian scriptures have also mentioned the importance of sharing one's earnings with the deprived section of society. In India, religion has also played a major role in promoting the concept of responsibility of businesses and citizens towards nature, animals, and disadvantaged sections of society. While CSR might look different for each organization, the end goal is always the same: *Do well by doing good*. Companies that embrace corporate social responsibility aim to maintain profitability while supporting a larger purpose.

B. What is CSR?

According to the United Nations Industrial Development Organization, Corporate Social Responsibility is defined as a business management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental, and social imperatives, while at the same time addressing the expectations of shareholders and stakeholders.

Mahatma Gandhi further imprinted CSR in the DNAs of Indian business leaders of the time. According to this concept, Mahatma said, "Supposing I have come by a fair amount of wealth- either by way of legacy or by means of trade and industry- I must know that all that wealth does not belong to me; what belongs to me is the right to an honorable livelihood, no better than that enjoyed by millions of others. The rest of my wealth belongs to the community and must be used for the welfare of the community."

C. Eligibility

The CSR law or more popularly known as the CSR mandate, which came into effect in April 2014, applies to every company registered under the Companies Act, 2013, and any other previous company's law qualifying following conditions.

- 1) Having a net worth of rupees five hundred crores or more, or
- 2) Having a turnover of rupees one thousand crores or more, or

- 3) Having a net profit of rupees five crores or more, during a financial year.

D. Types of CSR activities in India

According to the 7th schedule of the Companies Act 2013, the types of CSR activities that are qualified under the act for the companies to contribute to are:

- 1) Eradicating Hunger, Poverty, and Malnutrition
- 2) Promoting Education
- 3) Promoting Gender Equality
- 4) CSR initiatives related to the environment
- 5) Protection of national heritage, art, and culture
- 6) Measures can be taken for the benefit and support of armed forces veterans, war widows, and families
- 7) Contributions to the Prime Minister's National Relief Fund or any other fund set up by the central government, for welfare, development, and relief of the scheduled caste, tribes, other backward classes, women, and minorities.
- 8) Contributions or funds provided to the development of technology located within the central government-approved academic institutions.
- 9) Contributions can be made towards rural development projects and slum area development.

E. CSR efforts by Indian Pharmaceutical companies to change the outcome

- Corporate Social Responsibility also plays a major role in maintaining the communitarian spirit of the country. It encourages participation from all sections of society. It indulges different kinds of organizations in a collaborative framework with a common goal of development. It encourages in development of the spirit of nationalism among the capitalists as well as the community.
- It also plays a major role in bringing about financial inclusion, social inclusion, education, and behavioral change among the people of India. While the government can formulate policies for various issues, it is CSR that brings about acceptance of the laws among people.
- Corporate Social Responsibility has an opportunity to support the innovative minds of the country as per the law. It can, therefore, support various start-ups in India that can generate more employment as well as solve the social problems of the country. Most importantly, it encourages the youth to take more risks to work to fulfill their dreams along with others and contribute to national development.

F. Approach to CSR

The overall strategy and approach to CSR varied among the group of companies, based on several factors, including the company's ownership structure, the legacy of founders, motivation for CSR, internal capacity, and prior exposure and orientation towards the social sector

1) Responsive approach

An approach that is wide and responds to the immediate needs and demands of stakeholders such as communities in vicinities or the non-profits within the company's networks. Examples would include grants for infrastructure,

development in schools and hospitals, grants to NGOs for their existing initiatives.

2) Philanthropic approach

An approach that seeks to move the needle on a specific social issue by going deep into the issue and adopting a comprehensive strategy to address its multiple dimensions. Examples would include a holistic strategy to address sustainable livelihoods in the country, integrated community development, end-to-end support for cancer patients, multi-year commitments towards maternal and health, etc.

3) Strategic approach

An approach that allows companies to align their CSR initiatives to their business expertise, products, or competencies and leverage these when executing their interventions. Examples would include interventions to support pharmaceutical education among disadvantaged youth, nutritional fortification of food products, demand generation, service delivery, and research into diseases.

G. Contribution towards strengthening of the healthcare ecosystem

The Pharmaceutical companies are taking a comprehensive approach towards strengthening the healthcare ecosystem by addressing some of the most critical gaps in the current healthcare ecosystem:

- Infrastructure interventions provide support to government and/ or low-cost, affordable private health centers and hospitals to upgrade their facilities, machines, and medical equipment. Examples include the donation of dialysis and laparoscopy machines, construction of outpatient departments and additional hospital wings, and renovation of government hospitals
- Service delivery encompasses all programs delivering high-quality preventive and curative care directly to the underserved communities for free or at very low costs, including conducting health camps, running mobile medical units, immunization drives, free or subsidized cardiovascular surgeries, cataract operations, and cancer treatment, etc.
- Interventions and communication for social and behavior change including all interventions aimed at increasing health-seeking behavior through awareness campaigns, grassroots advocacy, extensive monitoring, and handholding for communities, etc.
- Capacity-building initiatives include technical training and managerial and leadership skill development for members of the health workforce, including ASHAs, Anganwadi workers, other frontline health workers, community volunteers, etc.

H. Benefits of CSR:

CSR initiatives have many benefits not only to society and organizations but also has benefits to the environment, customers, employees, and stakeholders. These are as follow:

- Upgrade and refine the financial performance of the concern
- Reduce the operating costs.
- Elevate the reputation of the company and brand identity.
- Enlarge sales and loyalty of customers.

- Enlarge the potential of concern to attract and retain talent.
- It shows the explosion of capital towards the concern.
- It contributes to society in the form of charity.
- It also contributes to the community in the form of education, health care, employment, women empowerment, and many more.
- Better quality of products and services.
- Wisely and well use of natural resources.
- Recyclability of resources.
- Availability of eco-friendly and renewable products.

I. Management Models for Corporate Social Responsibility

In pharma, a customer can be a patient, physician, payer, or provider. Companies that proactively engage the customer, whoever that may be, will be able to navigate the rapidly changing environment. The emerging business model accentuates consumer choice, explicit value versus price considerations, engagement and dialog, and lifestyle care.

1) The SIGMA Management Model

The Sustainability – Integrated Guidelines for Management (SIGMA), yet comprehensive guide to organizations seeking to improve their sustainability and CSR management and performance.

The SIGMA Management Framework is the core of the model. It follows the widely used 'Plan, Do, Check, Act' model, represented by four phases: Leadership and Vision; Planning; Delivery; Monitor, Review, and Report. This enables alignment to established management processes, systems, and standards. It does not specify a method of application; moreover, it provides a flexible, yet systematic structure for CSR management activity.



Fig. 1: The SIGMA Management Framework

2) CSR in the Extractive Industry: An Integrated Approach

The approach taken is in line with ISO 14000 and 18000 and follows the plan, do, review, and feedback cycle, ensuring continuous improvement. It can be graphically presented in many different ways. The key elements are based on leadership commitment (identity), continuous stakeholder engagement (trans activity), a policy, organizational structure, impact assessment, planning and implementation (systems) with monitoring, corrective action, audits, and management reviews (accountability).



Fig. 2: CSR management model in the extractive industry

3) RainbowScore: A Strategic Approach for Multidimensional Value

It assigns a value to each aspect that is not solely dependent on the effect on financial performance – financial performance being regarded as only a part of overall performance. It highlights and defines all forms of wealth produced, especially those supported by ethical motives or ideals.

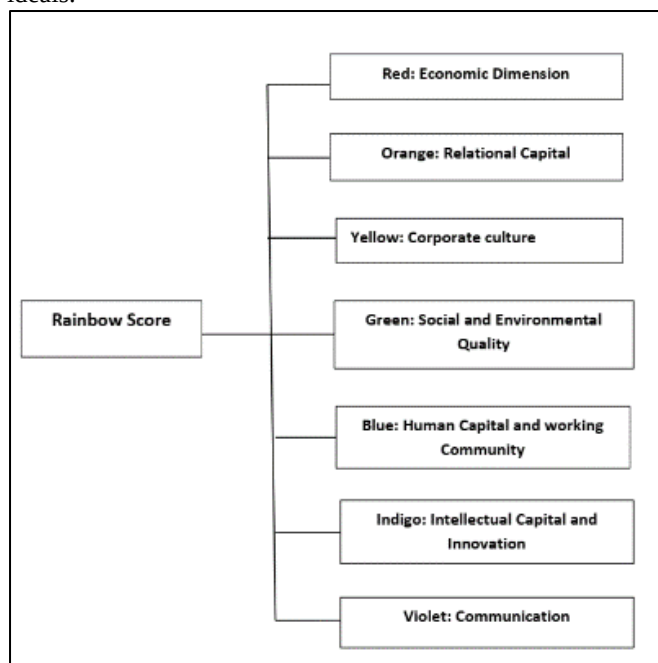


Fig. 3: RainbowScore: Strategy and accounting for multi-dimensional value

4) Integrating People, Planet, and Profit

The basic idea underlying Corporate Social Responsibility (CSR) is to find a proper balance between People, Planet, and Profit. All companies have to face a major challenge when deciding on priorities in CSR. There is an increasing obligation to integrate CSR into business policies and daily activities. Turning it into a primary company process entails more than isolated projects linked to the company identity.

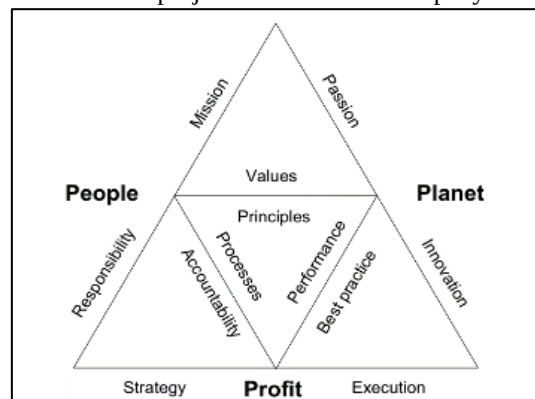


Fig. 4: Integrating People, Planet and Profit Model

J. Indian pharmaceutical companies and their Healthcare activities

The emerging healthcare ecosystem is one where the patient is a focal point for a myriad of healthcare services. For pharma to participate in the new ecosystem, the industry must not only focus on the patient, but also partner with its stakeholders to improve health outcomes, costs, and experiences. The healthcare activity done by the top 10 Indian Pharmaceutical companies are as under:

S.No.	Pharmaceutical Companies	Healthcare activities
1.	Serum Institute of India Pvt. Ltd.	Villoo Poonawalla Memorial Hospital Mobile Health Care Supply of Vaccines Supporting and rehabilitation of Leprosy patients
2.	Divi's Laboratories Ltd.	Child empowerment Preventive Healthcare Safe Drinking Water Helping Fight Covid – 19
3.	Aurobindo Pharma	Health & treatment Sanitation Rural development Supporting preventive healthcare Eradicating hunger, poverty, and malnutrition Making safe drinking water available

4.	Cipla Ltd.	Eliminating Hepatitis Developmental Disabilities Respiratory Health Cipla palliative care and Training Centre Mobile Healthcare Units (MHUs) Maternal and Newborn Health Hepatitis Detection and Treatment Thalassemia & Bone Marrow Transplant Centre Improving sanitation
5.	Macleods Pharmaceuticals Ltd.	Cataract ENT Cancer
6.	Dr. Reddy's Laboratories Ltd.	Eradicating hunger, poverty, and malnutrition, promoting health care including preventive health care sanitation safe drinking water. Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)
7.	Cadila Healthcare Ltd.	Kaka-Ba hospital runs various programs, which enhanced life of poor people: Plastic surgeries were conducted. Patient screening and treatment camps organized. Poor patients availed free dialysis services with a pickup and drop facility. Community awareness programs on community health and hygiene. Operation Rainbow Canada Indo Africa Charitable Society Government Scheme: Mukhya Mantri Amrutam Vatsalya Yojna (MAV), Rashtriya Swasthya Bima Yojna (RSBY), Rashtriya Bal Suraksha Karyakram (RBSK) Development of Women and Children in Rural Area (DWCRA), Taluka Mental Health Programme, Tuberculosis Eradication Programme and Maharshi Asthavakra Scheme
8.	Piramal Enterprises Pvt. Ltd.	Democratizing Healthcare – Piramal Swasthy Public Health Scenario in India Remote Health Advisory and Information Community Outreach Programme: Mobile Health Services ASARA Tribal Health Programme D.E.S.H. Cancer Screening Programme Perna – Integrated Healthcare Delivery Mode
9.	Torrent Pharmaceuticals Ltd.	Paediatric Healthcare Programme – REACH Grass Root Intervention (Shaishav) Greenfield Action (Jatan) Other Allied Initiatives (Muskan) National Cancer Institute
10.	Sun Pharma Laboratories Ltd.	Malaria Elimination Mobile Healthcare Units (MHUs) Safe Drinking Water and Sanitation Ophthalmology Oncology, Epilepsy Mental health Primary Health Care Services Vector-borne disease Water management Provision of water purifiers (household level) Rainwater harvesting (public buildings level and household level) School-based water dispenser Integrated water management

II. METHODOLOGY

A quantitative cross-sectional study was conducted in the different financial years for the same parameter of companies' involvement in CSR contribution as well as for the top 10 pharmaceutical companies. The data for the study were collected from secondary sources such as journals, research papers, magazines, books, articles, newspapers, and Government websites. The data were analyzed using Microsoft Office Excel.

III. RESULTS

A. Total CSR Contribution in India

"Table 1 and Fig.5" shows that CSR contribution between the financial year 2019-2020 and 2020-2021, which shows that there is a greater number of involvement of companies, more amount spent as well as more number of CSR projects in 2019-2020 as compared to 2020-2021.

S.No.	Particulars	CSR Contribution last FY (2019-2020)	CSR Contribution last FY (2020-2021)
1.	Total No. of Companies	22664	8633
2.	Total Amount Spent on CSR (INR Cr.)	24864	20360
3.	States and UTs Covered	36	36
4.	Total No. of CSR Projects	35285	25598
5.	Development Sectors Entered by Companies	29	29

Table 1: Total CSR Contribution in India in Financial year, 2019-2020 and 2020-2021

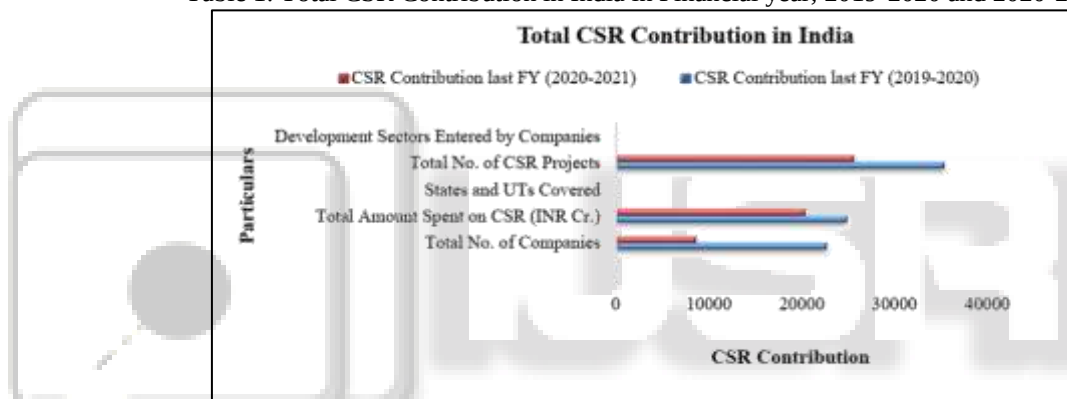


Fig. 5. Comparing total CSR Contribution in India of Financial year, 2019-2020 and 2020-2021

B. CSR Spent Development Sector-wise in India

It shows the total Contribution in CSR activity by Indian companies in the Development sector of the financial year 2019-2020 and 2020-2021. According to the data, it shows that there is more amount spent on particular projects in 2019-2020 as compared to 2020-2021, which are as under - Education, Differently Abled, Livelihood; Encouraging Sports; Environment, Animal Welfare, Conservation of Resources; Gender Equality, Women Empowerment, Old

Age Homes, Reducing Inequalities; Heritage Art and Culture; Rural Development; Slum Area Development; and NEC.

Some projects show the amount spent in the financial year 2020-2021 has more as compared to 2019-2020, which are as under - Clean Ganga Fund; Health, Eradicating Hunger, Poverty and Malnutrition, Safe Drinking Water, Sanitation; Other Sectors (Technology Incubator and Benefits To Armed Forces And Admin Overheads); Prime Minister's National Relief Fund; Swachh Bharat Kosh; and Other Fund.

S.No.	Development Sectors	Amount Spent FY 2019-2020 (INR Cr.)	Amount Spent FY 2020-2021 (INR Cr.)
1.	Clean Ganga Fund	6.63	7.21
2.	Education, Differently Abled, Livelihood	9,594.33	6,463.81
3.	Encouraging Sports	301.91	212.56
4.	Environment, Animal Welfare, Conservation of Resources	1,793.19	1,035.58
5.	Gender Equality, Women Empowerment, Old Age Homes, Reducing Inequalities	693.27	322.90
6.	Health, Eradicating Hunger, Poverty and Malnutrition, Safe Drinking Water, Sanitation	6,810.22	6,920.08
7.	Heritage Art and Culture	932.74	396.96
8.	Other Sectors (Technology Incubator And Benefits To Armed Forces And Admin Overheads)	115.40	116.73
9.	Prime Minister's National Relief Fund	796.97	1,452.94
10.	Rural Development	2,289.02	1,671.50
11.	Slum Area Development	42.91	16.63
12.	Swachh Bharat Kosh	53.36	148.13
13.	Any Other Fund	930.44	1,327.85
14.	NEC/ Not Mentioned	503.39	267.29
	Grand Total (in Cr.)	24,863.84	20,360.25

Table 2: CSR Spent Development Sector-wise in India in Financial year, 2019-2020 and 2020-2021

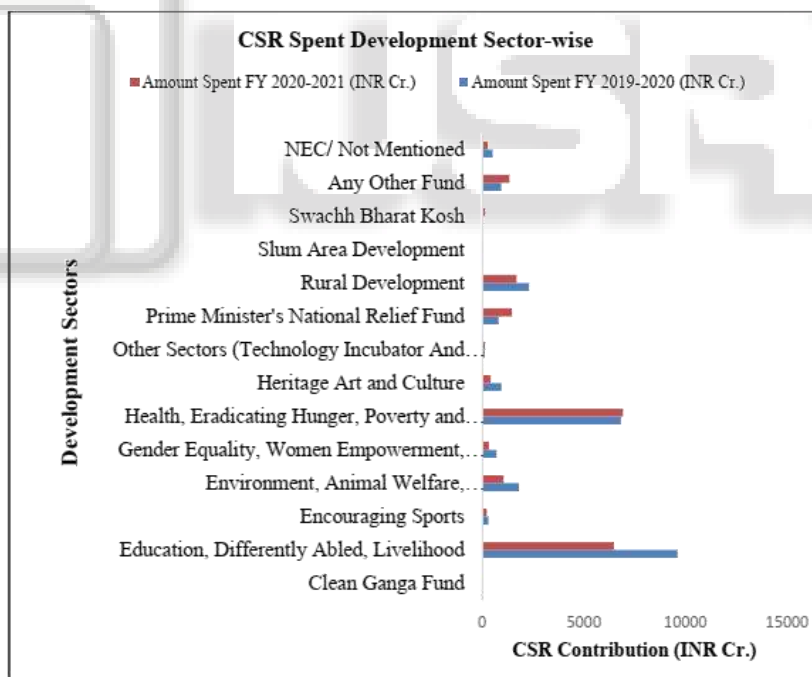


Fig. 6: Comparing CSR Spent Development Sector-wise in India in Financial year, 2019-2020 and 2020-2021

Laboratories Ltd.; Aurobindo Pharma; and Piramal Enterprises Pvt. Ltd.

However, some companies show more contribution in 2020-2021, which are as under - Serum Institute of India Pvt. Ltd.; Cipla Ltd.; Macleods Pharmaceuticals Ltd.; Dr.Reddy's Laboratories Ltd.; Cadila Healthcare Ltd.; Torrent Pharmaceuticals Ltd.; and Sun Pharma Laboratories Ltd.

C. CSR Contribution by Top 10 Pharmaceutical Companies in India

CSR contribution by top 10 Pharmaceutical companies in the financial year 2019-2020 and 2020-2021, which shows that some company contribution in the activity in 2019-2020 is more as compared to 2020-2021, which as under – Divi's

S.No.	Pharmaceutical Companies	CSR Contribution last FY (2019-2020)	CSR Contribution last FY (2020-2021)	Thematic issue
1.	Serum Institute of India Pvt. Ltd.	536,200,000.00	559,050,000.00	Health care; Education; Slum area development; Swachh Bharat Kosh; Animal welfare; Art and culture; Poverty, Eradicating Hunger, Malnutrition; sports; Livelihood enhancement projects; and Socio-economic inequalities
2.	Divi's Laboratories Ltd.	501,386,000.00	337,600,000.00	Rural development projects, Health care, Swachh Bharat Kosh, Animal welfare, sports, Safe drinking water, Women empowerment, Livelihood enhancement projects, Education, and Environmental sustainability.
3.	Aurobindo Pharma	485,966,000.00	0.00	Health care; Education; Animal welfare; Rural development projects; Slum area development; Senior Citizens Welfare; Armed Forces, Veterans, War Widows/ Dependents; and Poverty, Eradicating Hunger, Malnutrition.
4.	Cipla Ltd.	363,100,000.00	427,900,000.00	Health care; Education; Livelihood enhancement projects; Vocational skills; Environmental sustainability; and Armed forces, veterans, war widows/ dependants
5.	Macleods Pharmaceuticals Ltd.	311,847,165.00	324,760,000.00	Livelihood enhancement projects; Education; Environmental sustainability; and Health care
6.	Dr.Reddy's Laboratories Ltd.	275,300,000.00	360,800,000.00	Livelihood enhancement projects; Health care; Rural development projects; Education; and Conservation of natural resources
7.	Cadila Healthcare Ltd.	220,080,000.00	785,400,000.00	Health care
8.	Piramal Enterprises Pvt. Ltd.	195,500,000.00	70,000,000.00	Vocational skills; Women empowerment; Education; and Health care
9.	Torrent Pharmaceuticals Ltd.	180,700,000.00	252,200,000.00	Health care, Education, and Environmental sustainability
10.	Sun Pharma Laboratories Ltd.	170,500,000.00	293,900,000.00	Environmental sustainability; Animal welfare; Education; Rural development projects; Health care, and Prime Minister's National Relief

Table 3: CSR Contribution by Top 10 Pharmaceutical Companies in India in Financial year, 2019-2020 and 2020-2021

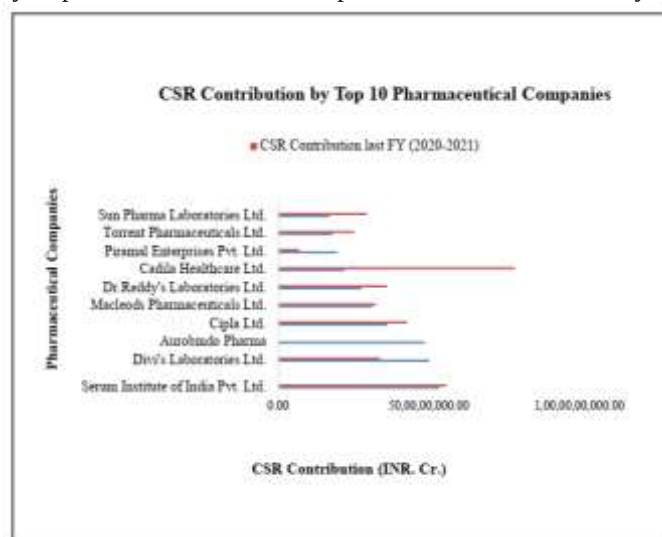


Fig. 7: Comparing CSR Contribution by Top 10 Pharmaceutical Companies in India in Financial year, 2019-2020 and 2020-2021

D. CSR Contribution by Top 10 Pharmaceutical Companies in Health enhancement activity in India

CSR contribution by top 10 Pharmaceutical companies in Health enhancement activity in the financial year 2019-2020 and 2020-2021, which shows that some company contribution in Health enhancement activity in 2019-2020 is

more as compared to 2020-2021, which as under – Serum Institute of India Pvt. Ltd.; Divi's Laboratories Ltd.; Aurobindo Pharma; Macleods Pharmaceuticals Ltd.; and Piramal Enterprises Pvt. Ltd.

Some Companies show their contribution is more in 2020-2021, which are as under - Cipla Ltd.; Dr. Reddy's Laboratories Ltd.; Cadila Healthcare Ltd.; Torrent Pharmaceuticals Ltd.; and Sun Pharma Laboratories Ltd.

S.No.	Pharmaceutical Companies	Amount spent in Health enhancement activity (FY 2019-2020)	Amount spent in Health enhancement activity (FY 2020-2021)
1.	Serum Institute of India Pvt. Ltd.	34,10,00,000.00	31,45,50,000.00
2.	Divi's Laboratories Ltd.	33,18,89,000.00	11,97,00,000.00
3.	Aurobindo Pharma	33,54,07,000.00	0.00
4.	Cipla Ltd.	26,32,00,000.00	26,79,00,000.00
5.	Macleods Pharmaceuticals Ltd.	27,26,61,360.00	20,78,50,000.00
6.	Dr. Reddy's Laboratories Ltd.	1,39,90,000.00	10,79,00,000.00
7.	Cadila Healthcare Ltd.	21,98,80,000	78,54,00,000
8.	Piramal Enterprises Pvt. Ltd.	7,05,00,000.00	3,43,00,000.00
9.	Torrent Pharmaceuticals Ltd.	15,40,00,000.00	21,53,00,000.00
10.	Sun Pharma Laboratories Ltd.	16,56,00,000.00	29,21,00,000.00

Table 4. CSR Contribution by Top 10 Pharmaceutical Companies in Health enhancement activity in India in Financial year, 2019-2020 and 2020-2021

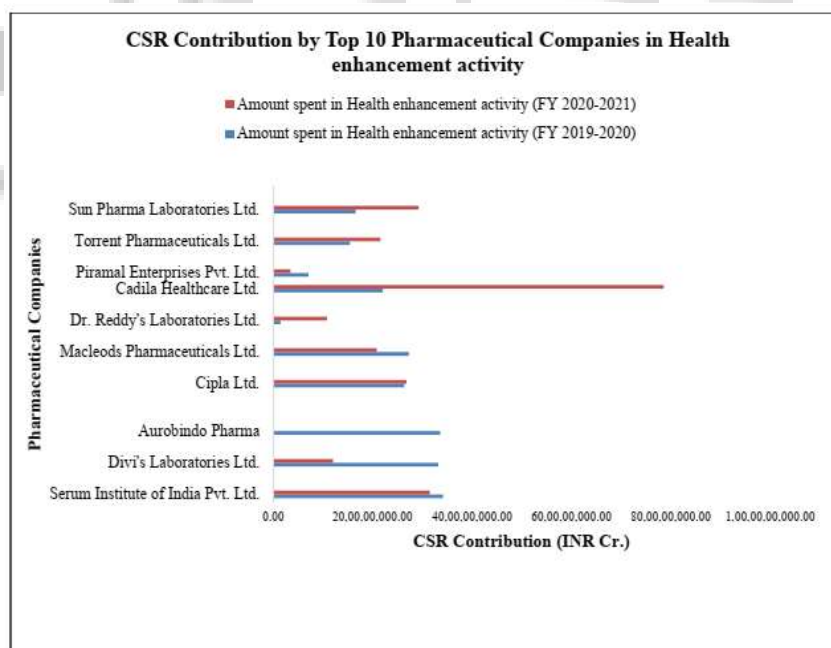


Fig. 8. Comparing CSR Contribution by Top 10 Pharmaceutical Companies in Health enhancement activity in India in Financial year, 2019-2020 and 2020-2021

IV. DISCUSSION AND CONCLUSION

Corporate Social Responsibility is no longer a mere slogan or an idea. It has grown to become one of the most important indicators of a company's responsibility towards social growth. It has become indispensable for various firms to demonstrate such activities. Compliance with CSR rules does

not only benefit society but is also crucial for the success of an enterprise as it involves more customer engagement. It leads to strong brand positioning, enhanced corporate status, market share/sales, increase in its ability to attract and retain employees, appeals to investors and financial analysts.

CSR should mean sharing prosperity with the Entire Community /Society at large. Since Pharmaceutical

companies are experts or exclusive providers of health care services, they should take up such CSR initiatives which closely aligned with the health care needs of the citizen of the country.

The CSR contribution between the financial year 2019-2020 and 2020-2021, shows that there is a greater number of involvement of companies, more amount spent as well as more number of CSR projects in 2019-2020 as compared to 2020-2021.

According to the National CSR Portal, there is more amount spent on particular projects in 2019-2020 as compared to 2020-2021, which are as under - Education, Differently Abled, Livelihood; Encouraging Sports; Environment, Animal Welfare, Conservation of Resources; Gender Equality, Women Empowerment, Old Age Homes, Reducing Inequalities; Heritage Art and Culture; Rural Development; Slum Area Development; and NEC.

However, some projects show the amount spent in the Financial year 2020-2021 has more contribution as compared to 2019-2020, which are as under - Clean Ganga Fund; Health, Eradicating Hunger, Poverty and Malnutrition, Safe Drinking Water, Sanitation; Other Sectors (Technology Incubator And Benefits To Armed Forces And Admin Overheads); Prime Minister's National Relief Fund; Swachh Bharat Kosh; and Other Fund.

The CSR contribution by the top 10 Pharmaceutical companies shows that some company intervention in the activity in 2019-2020 is more as compared to 2020-2021, which as under - Divi's Laboratories Ltd.; Aurobindo Pharma; and Piramal Enterprises Pvt. Ltd. As such, some companies show more contribution in 2020-2021, which are as under - Serum Institute of India Pvt. Ltd.; Cipla Ltd.; Macleods Pharmaceuticals Ltd.; Dr.Reddy's Laboratories Ltd.; Cadila Healthcare Ltd.; Torrent Pharmaceuticals Ltd.; and Sun Pharma Laboratories Ltd.

The CSR contribution by top 10 Pharmaceutical companies in Health enhancement activity shows that some company intervention in 2019-2020 is more as compared to 2020-2021, which as under - Serum Institute of Ltd India Pvt.; Divi's Laboratories Ltd.; Aurobindo Pharma; Macleods Pharmaceuticals Ltd.; and Piramal Enterprises Pvt. Ltd. Some Companies show their contribution is more in 2020-2021, which are as under - Cipla Ltd.; Dr. Reddy's Laboratories Ltd.; Cadila Healthcare Ltd.; Torrent Pharmaceuticals Ltd.; and Sun Pharma Laboratories Ltd.

Due to the pandemic situation, the CSR contribution fluctuate in the financial year 2020-2021, most CSR funds were re-routed to the PM Covid relief fund, with companies not being able to take up planned on-ground activities. Another deterrent that may have impacted the number of companies declining could be the amendments made in January 2021 in the CSR rules under which eligible implementation agencies had to mandatorily register with the government and obtain a CSR registration number before they could accept funds.

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