CSRBOX®
Doing Good in a **Better** Way

12th Edition

India CSR Outlook Report

2026

October 2026

www.csrbox.org

12 Years of the **India CSR Outlook Report:** A Journey in Tandem with CSR Compliance

Total CSR spend in India has quadrupled

10,066

INR Cr.in FY 2014-15, all CSR-mandated companies in India

40,794

INR Cr.in FY 2024-25, all CSR-mandated companies (MCA, National CSR Portal)

Launched by **CSRBOX in 2014,** the India CSR Outlook Report has tracked India's CSR landscape for over a decade.

Over this period, **total CSR spend by all CSR-mandated companies in India** has quadrupled, from INR 10,066 Cr in FY 2014-15 to INR 40,794 Cr in FY 2024-25, as reported by the Ministry of Corporate Affairs (MCA).[1]

[1]*Ministry of Corporate Affairs, National CSR Portal (csr.gov.in), based on companies' MCA21 filings.*

Introduction

In 2026, India's CSR framework has moved from compliance towards strategic impact. Rules on unspent funds, impact assessment and governance put accountability first, and companies are committing to long-term projects in education, skilling, climate, health and livelihoods.

With more than a decade of data, it is now possible to look ahead to 2030. Success will depend on strong governance, data-driven NGOs and policy that balances flexibility with accountability.

About the Report

ICOR 2026, CSRBOX Group's flagship publication, analyses CSR spending by 301 leading Indian companies.

It combines official disclosures with surveys of CSR leaders and NGOs, covering priorities, implementation and on-ground challenges, to help companies, NGOs and policymakers direct resources where they matter most.

Research design

Secondary research

CSR disclosures of 301 large companies

Primary research

- Survey of CSR heads and decision-makers
- Survey of NGOs and implementing partners

How the report is organised

CSR Portfolio of Large 301 Companies

CSR spending of the top companies in FY 2025-26: compliance, sectors, top spenders, unspent funds and women on CSR committees.

Corporate Perspectives on CSR Priorities

What CSR decision-makers prioritise, and the challenges and emerging areas on their agendas.

NGO Insights on CSR Trends and Collaborations

How NGOs fund, run and measure CSR projects, and the partnerships and priorities shaping their work.

Themes covered across the report

01 *CSR Strategy & priorities*

02 *Fund allocation and implementation*

03 *Compliance and governance*

04 *Top spenders and sector trends*

05 *NGO perspectives and challenges*

Key Highlights

CSR portfolio of large 301 companies

+INR 44 Cr

more spent on CSR by the average company than in FY 2014-15: up from INR 22.3 Cr to INR 66.6 Cr in FY 2025-26

71%

of companies have at least one woman on their CSR committee

INR 30,081 Cr

projected CSR spend of the 301 companies in FY 2029-30

Corporate CSR practices and future pathways

26%

Healthcare and WASH is companies' top CSR priority, level with Education (25%)

71%

find government collaboration easiest in livelihood and skill development

59%

choose CSR locations near their operations; only 12% choose by development need

Insights from NGOs on evolving CSR trends

38%

of NGOs rely on CSR for more than three-quarters of their budget

69%

of NGOs have seen a change in the CSR funding they receive, mostly because companies changed their funding priorities

94%

of NGOs say measurable impact defines a successful flagship project

31%

of NGOs already use AI in their CSR work; a further 50% are moving that way

Section 1:

CSR Portfolio of Large 301 Companies

FY 2025-26

How much 301 leading companies spend on CSR, where it goes and who contributes most.

301
large listed companies analysed

20,034
INR Cr actual CSR spent in FY 2025-26

71%
met or exceeded their CSR mandate

41%
of total spend came from the ten largest spenders

Criteria for selecting the large 301 companies

Companies were included when they met all three conditions below.

1

CSR commitment of **INR 1 Cr or more** for FY 2025-26

2

Listed on **BSE/NSE**

3

Availability of CSR data in disclosures as per **Section 135** of the Companies Act, as of 15th September 2026

Actual vs. prescribed CSR budget

INR 20,856 Cr.

Prescribed CSR

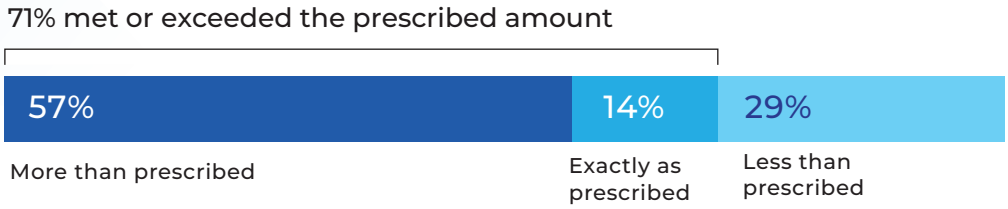
INR 20,034 Cr.

Actual spent

Source: Impact Practice, CSRBOX analysis of company CSR disclosures

From mandate to mission: a strategic CSR outlook

Proportion of companies meeting respective CSR compliance requirements



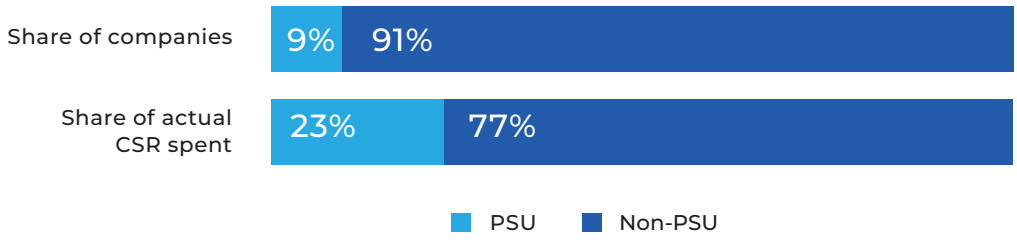
71% met or exceeded their CSR mandate, and 57% spent more than prescribed, up from 55% last year.

Proportion of companies by type: PSUs and Non-PSUs

23%

of CSR spend came from the 28 PSUs

Type of companies and contribution to CSR spent

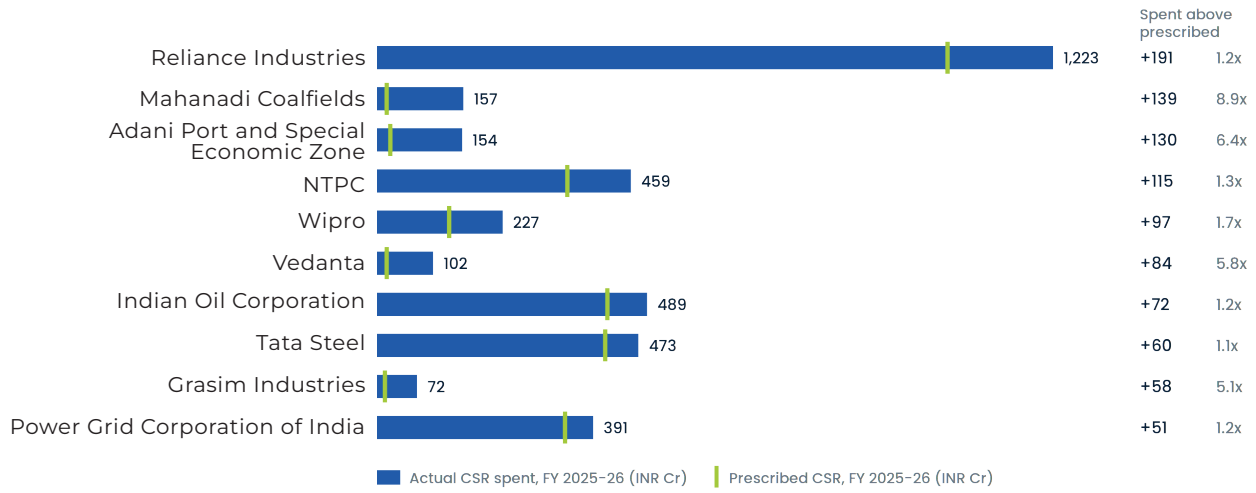


PSUs are 9% of the companies but contributed INR 4,647 Cr of the INR 20,034 Cr spent. On average, each PSU spends far more on CSR than a typical private company.

More than a mandate: going beyond CSR compliance

Beyond compliance: companies going over prescribed CSR spending, FY 2025-26

Top ten by amount spent above the prescribed figure. INR Cr



Source: Impact Practice, CSRBOX analysis of company CSR disclosures

Reliance Industries spent the most above its mandate: INR 1,223 Cr against a prescribed[2] INR 1,032 Cr. Mahanadi Coalfields, Adani Ports, Vedanta and Grasim Industries spent several times their prescribed amount.

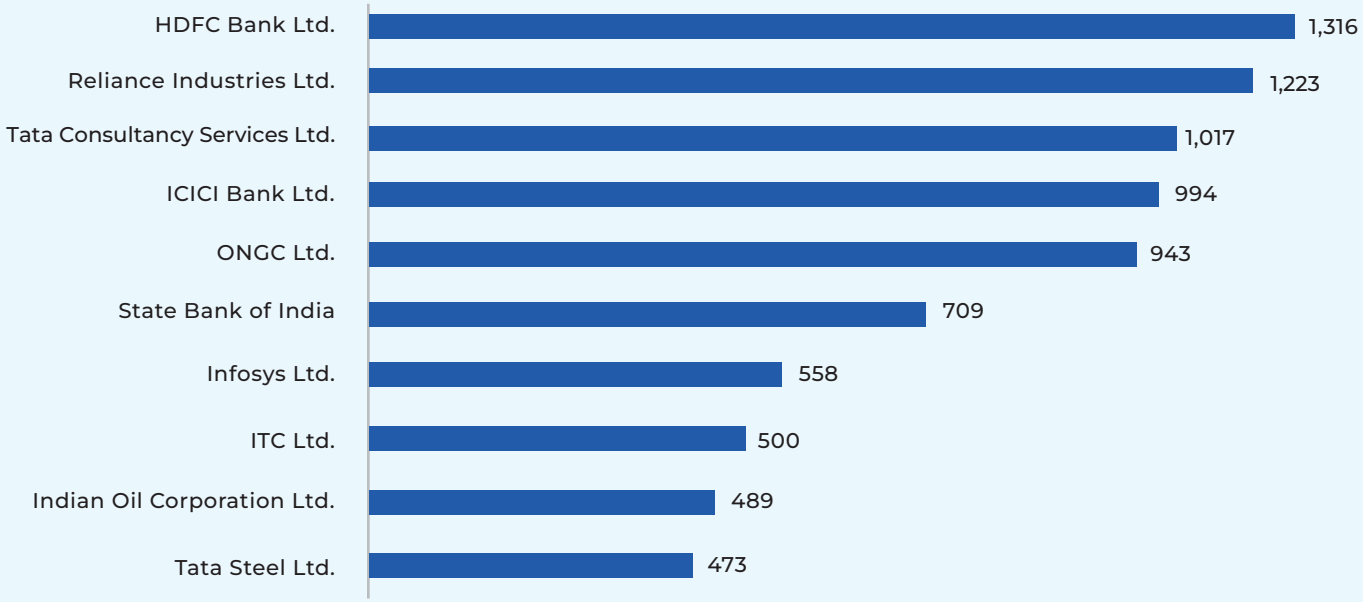
Sectoral leaders driving social impact: top CSR contributors

41%

share of total actual CSR spend from the ten largest spenders

CSR powerhouses: top 10 companies with the largest CSR spend, FY 2025-26

Actual CSR spent in INR Cr



Source: Impact Practice, CSRBOX analysis of company CSR disclosures

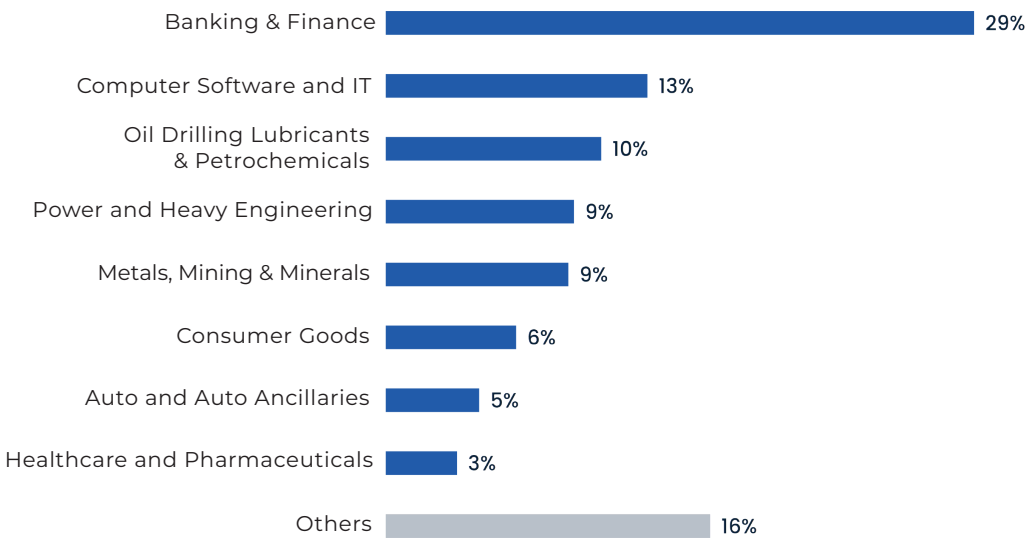
[2]Prescribed CSR is shown net of set-off of excess spending from previous years, where applicable.

Sectoral dominance in CSR spending

29% of CSR spend came from banking and finance

Sector-wise contribution to CSR spending

Share of actual CSR spent in FY 2025-26



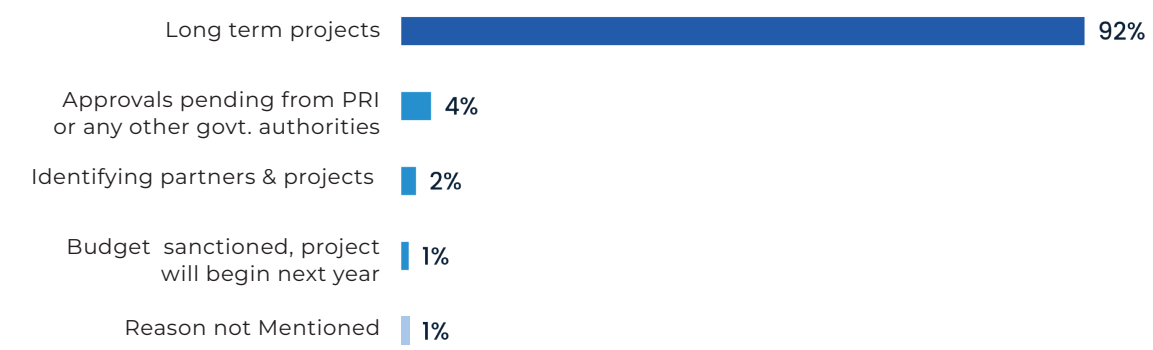
Source: Impact Practice, CSRBOX analysis of company CSR disclosures

Why CSR funds go unspent

92% of companies with unspent funds cite long-term projects

Understanding unspent CSR funds: key reasons for underutilisation

Share of companies reporting unspent funds



Source: Impact Practice, CSRBOX analysis of company CSR disclosures

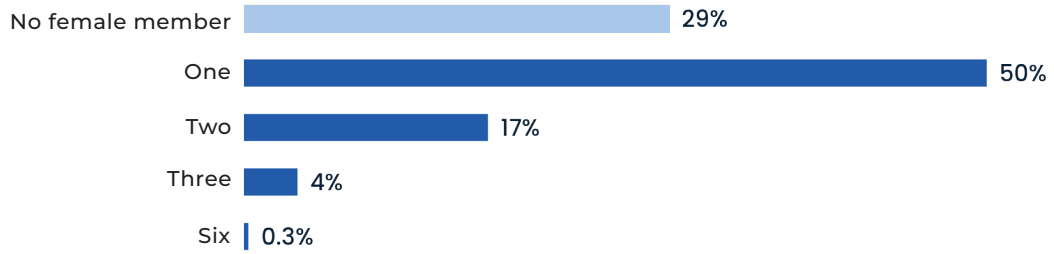
Most unspent funds are held in Unspent CSR Accounts for ongoing multi-year projects.[3] Pending approvals from PRI or other government bodies account for 4%.

[3]Based on the 99 companies that reported unspent CSR funds for FY 2025-26, including those that met their prescribed amount but transferred funds to an Unspent CSR Account for ongoing multi-year projects.

The tipping point: a look at gender diversity in CSR governance

CSR committees: proportion of female members across companies

Share of companies by number of women on the CSR committee



Source: Impact Practice, CSRBOX analysis of company CSR disclosures

Half of companies (50%) now have one woman on their CSR committee, up from 46%. But 29% still have none, and the share with two has fallen to 17%.

Measuring what matters: impact assessment in CSR

Proportion of companies spending on impact assessment



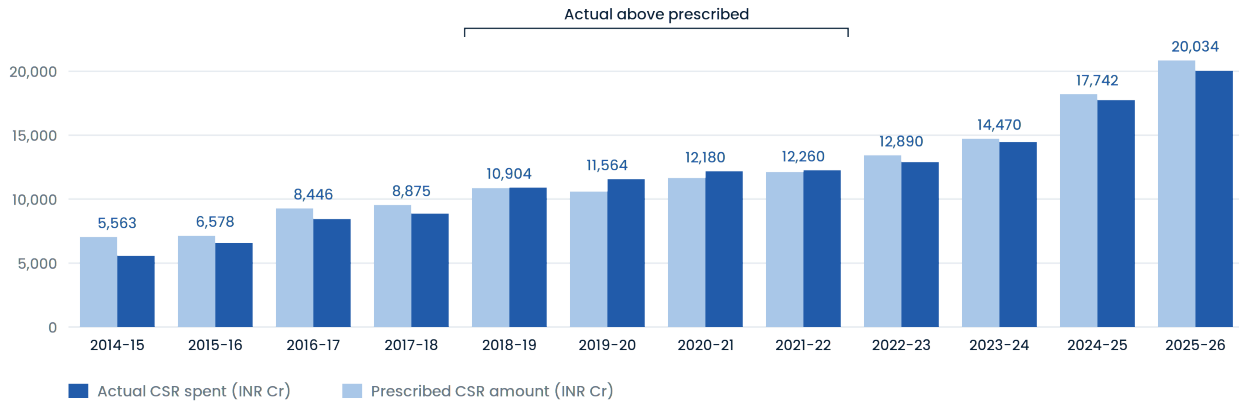
Source: Impact Practice, CSRBOX analysis of company CSR disclosures

52% of companies spent on impact assessment, although it is mandatory only for those with larger CSR obligations.

The evolution of CSR spending over 12 years

Year-wise analysis of prescribed and actual CSR spending, FY 2014-15 to FY 2025-26

INR Cr



Source: Impact Practice, CSRBOX analysis of company CSR disclosures

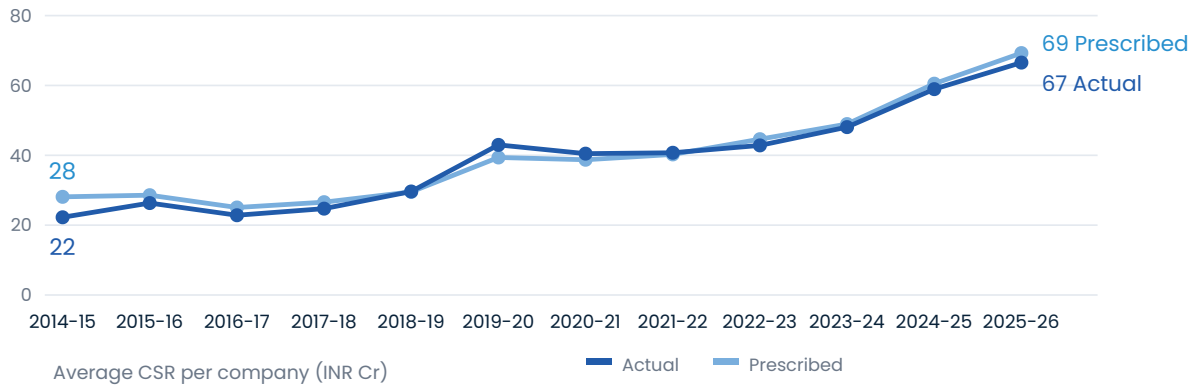
Actual CSR spending[4] rose from INR 5,563 Cr to INR 20,034 Cr in 12 years. It exceeded the prescribed amount from 2018-19 to 2021-22 and has stayed slightly below it since.

[4]The number of companies analysed was 250 in FY 2014-15 and FY 2015-16, 370 in FY 2016-17, 359 in FY 2017-18, 368 in FY 2018-19, 269 in FY 2019-20 and 301 from FY 2020-21 onwards.

The maturation of average CSR spending

Year-wise analysis of average prescribed and actual CSR spending, FY 2014-15 to FY 2025-26

Average per company, INR Cr



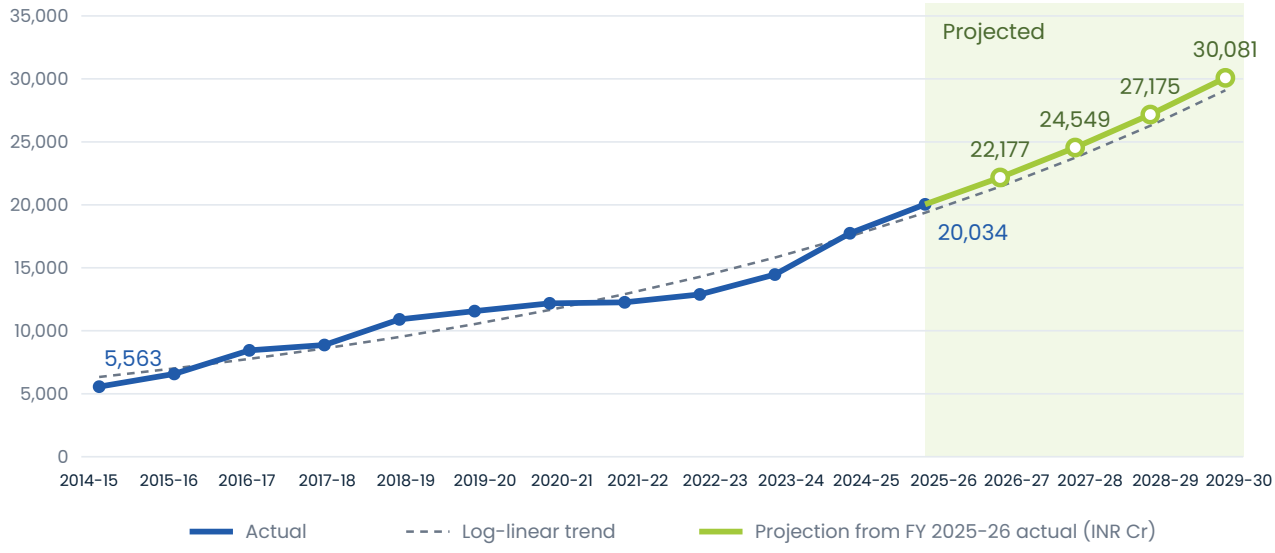
Source: Impact Practice, CSRBOX analysis of company CSR disclosures

Average actual CSR spend per company has tripled,[5] from INR 22 Cr to INR 67 Cr. The average prescribed amount rose from INR 28 Cr to INR 69 Cr.

The Road to 2030: Projecting CSR Spending of Large 301 Companies

CSR spend of the large 301 companies: actual, log-linear trend and projection, FY 2014-15 to FY 2029-30

INR Cr



Source: Impact Practice, CSRBOX analysis of company CSR disclosures

Note: The log-linear trend is the least-squares method the World Bank uses to calculate growth rates in its World Development Indicators.

30,081

INR Cr. projected CSR spend of the large 301 companies in FY 2029-30

At the trend rate of 10.7% a year, CSR spend by the large 301 companies is projected[6] to reach INR 30,081 Cr by FY 2029-30, up from INR 20,034 Cr today.

As budgets grow, the question shifts from how much is spent to how well.

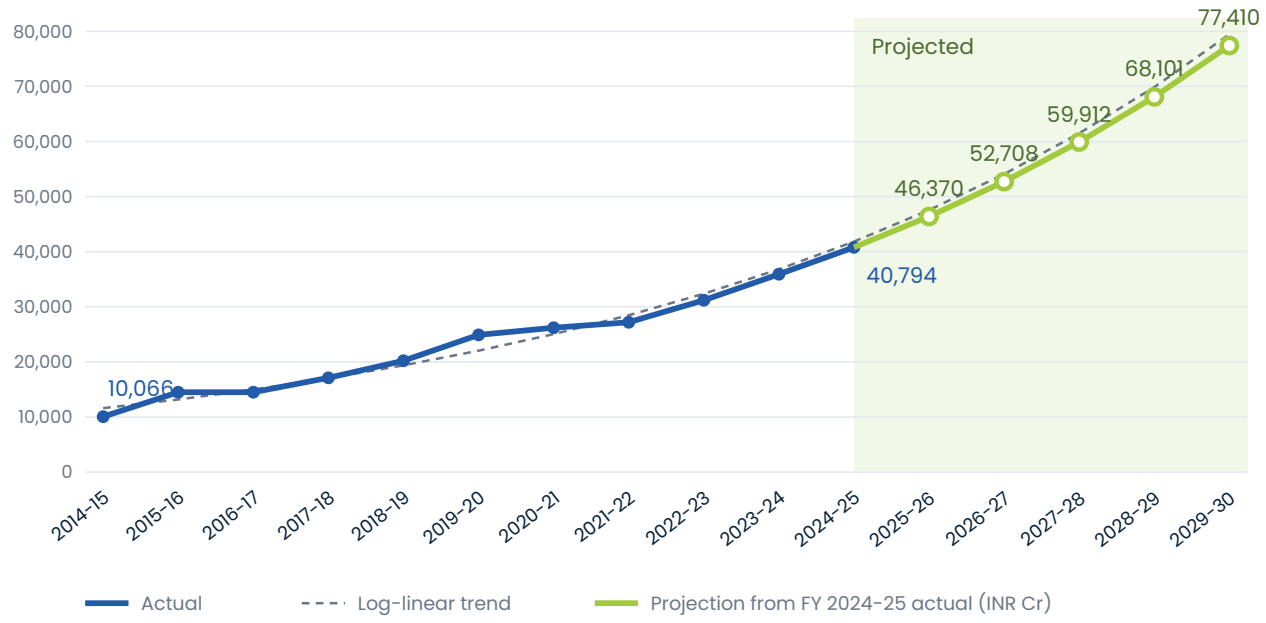
[5] *Averages are calculated as total CSR divided by the number of companies analysed in each year: 250 companies in FY 2014-15 and FY 2015-16, 370 in FY 2016-17, 359 in FY 2017-18, 368 in FY 2018-19, 269 in FY 2019-20 and 301 from FY 2020-21 onwards.*

[6] *Projections are indicative, based on a log-linear trend fitted to actual CSR spend from FY 2014-15 to FY 2025-26, starting from the FY 2025-26 actual.*

Beyond the 301:
Projecting Total CSR Spending in India from MCA Data

Total CSR spend in India (all CSR-mandated companies): actual, log-linear trend and projection, FY 2014-15 to FY 2029-30

INR Cr



Source: Ministry of Corporate Affairs, National CSR Portal

77,410

INR Cr. projected total CSR spend in India in FY 2029-30

This projection covers **all CSR-mandated companies in India**, listed and unlisted, as reported on the National CSR Portal. National CSR spend has quadrupled in a decade, to INR 40,794 Cr in FY 2024-25. At 13.7% a year, it is projected[7] to reach INR 77,410 Cr by FY 2029-30. That is faster than the 301 companies (10.7%), as firms beyond the largest listed companies contribute a growing share.

7Projections are indicative and based on a log-linear trend fitted to total CSR spending from FY 2014-15 to FY 2024-25, starting from the FY 2024-25 figure. All figures are from the Ministry of Corporate Affairs (MCA), National CSR Portal (csr.gov.in), based on companies' MCA21 filings, and are revised as late filings come in.

What a Larger CSR Pool Means

The projections show how much CSR money is coming. The findings in this report point to where it could do the most.

The scale of the opportunity

10,000
INR Cr more a year from the 301 companies by FY 2029-30 than in FY 2025-26

1.04 lakh
INR Cr projected spend by the 301 companies, FY 2026-27 to FY 2029-30

3.0 lakh
INR Cr projected national CSR spend, FY 2025-26 to FY 2029-30

8,600
INR Cr a year from banking and finance by FY 2029-30, if sector shares hold

If companies' stated priorities hold, most of the new money will flow to healthcare and WASH, education and environment.[8]

Where the extra money could go further

12% Geography	**Direct more CSR to regions of greatest need** Only **12%** of companies choose locations by development need, against **59%** by nearness to operations
47% Government partnership	**Make government partnership easier in health and environment** These are companies' top priorities, yet only **47%** find partnering easy in environment and **53%** in health, against **71%** in livelihood
29% Reporting and M&E	**Fund reporting and M&E capacity alongside projects** Reporting is companies' top challenge with NGO partners **(29%)**, and most NGOs build separate systems for each donor
38% NGO resilience	**Commit multi-year funding to NGO partners** **38%** of NGOs rely on CSR for more than three-quarters of their budget

[8]*Indicative. Cumulative figures add up the projected annual spend. The banking and finance estimate assumes FY 2025-26 sector shares stay constant.*

Section 2:

Corporate CSR Practices and Future Pathways

Based on a survey of CSR leaders from 17 companies

What CSR leaders from 17 companies prioritise, how they partner and implement, and where climate action and AI fit in.

Key findings

26%

Healthcare and WASH is the top priority, level with Education (25%)

71%

find government collaboration easiest in livelihood and skilling

65%

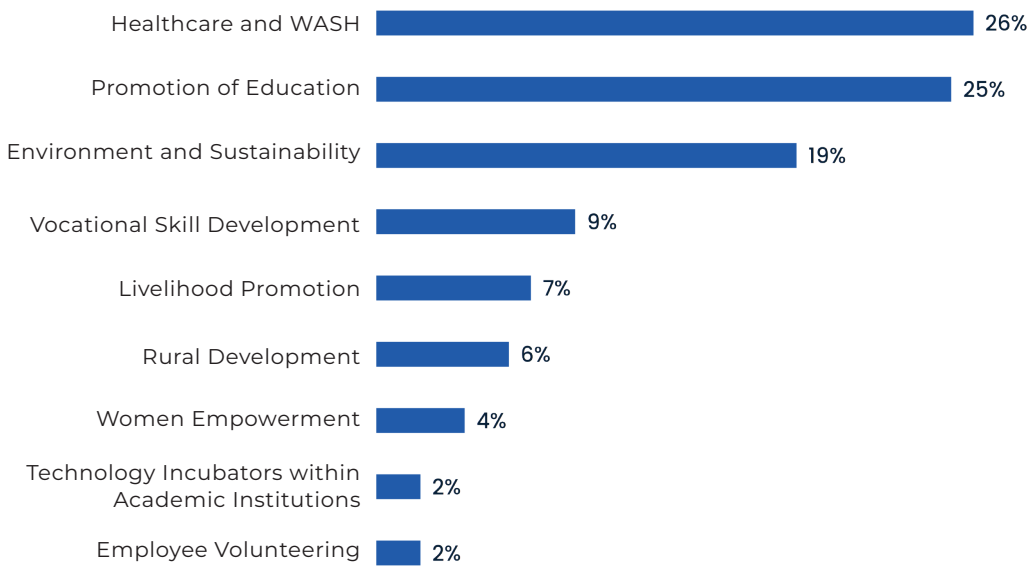
of leaders favour projects of 1 to 3 years

47%

implement through NGOs, down from 76% last year

Thematic priority areas for CSR projects

Top priority thematic areas for CSR projects



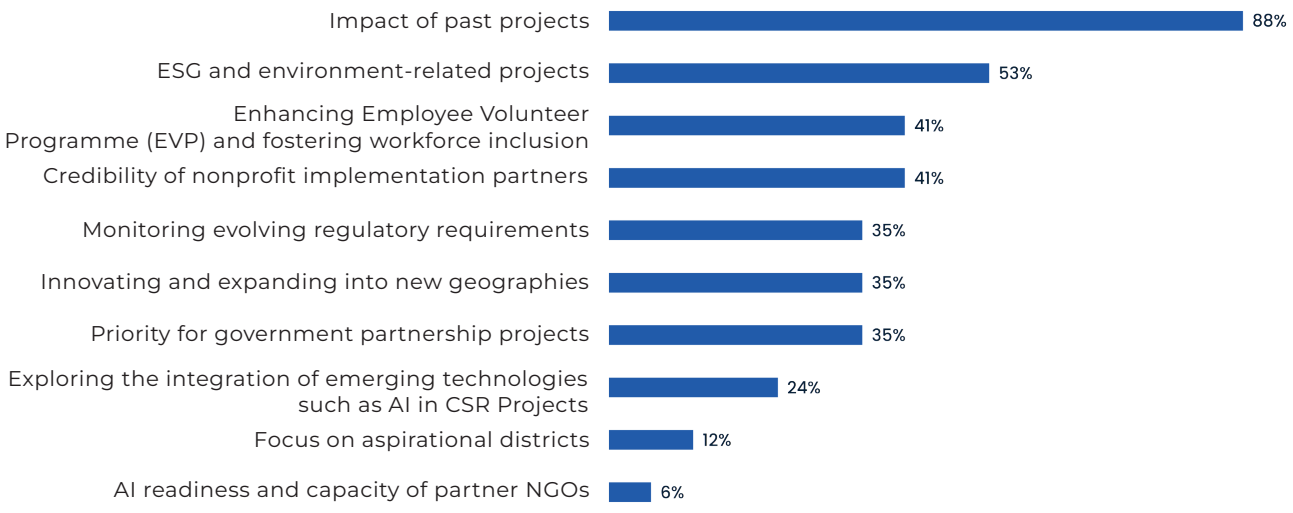
Source: Impact Practice, CSRBOX survey of CSR leaders

Healthcare and WASH (26%) and Education (25%) are now almost level at the top, with Environment and Sustainability (19%) third. Last year, Education led clearly, at 25% against 18% and 13%.

Boardroom priorities: what shapes CSR decisions

Topics most frequently discussed in CSR Board meetings

Share of companies



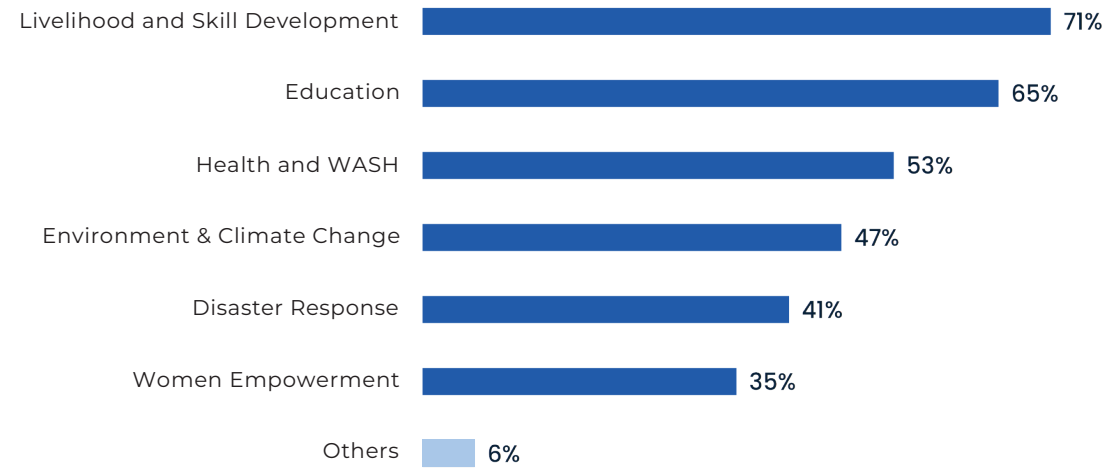
Source: Impact Practice, CSRBOX survey of CSR leaders

Impact of past projects dominates Board discussions (88%), well ahead of ESG (53%). AI (24%) and aspirational districts (12%) remain low on the agenda.

Mapping the ease of government collaboration by sector

Ease of government partnerships in CSR: key thematic areas

Share of companies



Source: Impact Practice, CSRBOX survey of CSR leaders

Government partnership is easiest in livelihood and skilling (71%) and education (65%). It is harder in health and environment, which are companies' own top priorities.

Leadership's shift to medium-term CSR programmes

65% of leaders favour projects of 1 to 3 years

Preferred project duration for CSR initiatives: leadership perspective



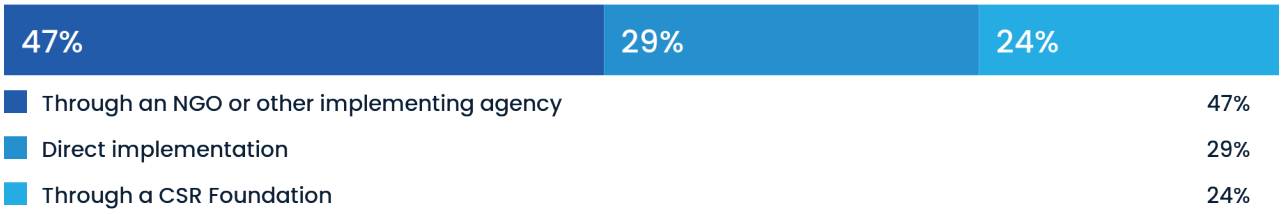
Source: Impact Practice, CSRBOX survey of CSR leaders

A reversal from last year, when 60% preferred projects of more than 3 years.

Implementation pathways for CSR: how companies execute

29% now prefer direct implementation, up from 8% last year

Preferred way of CSR implementation



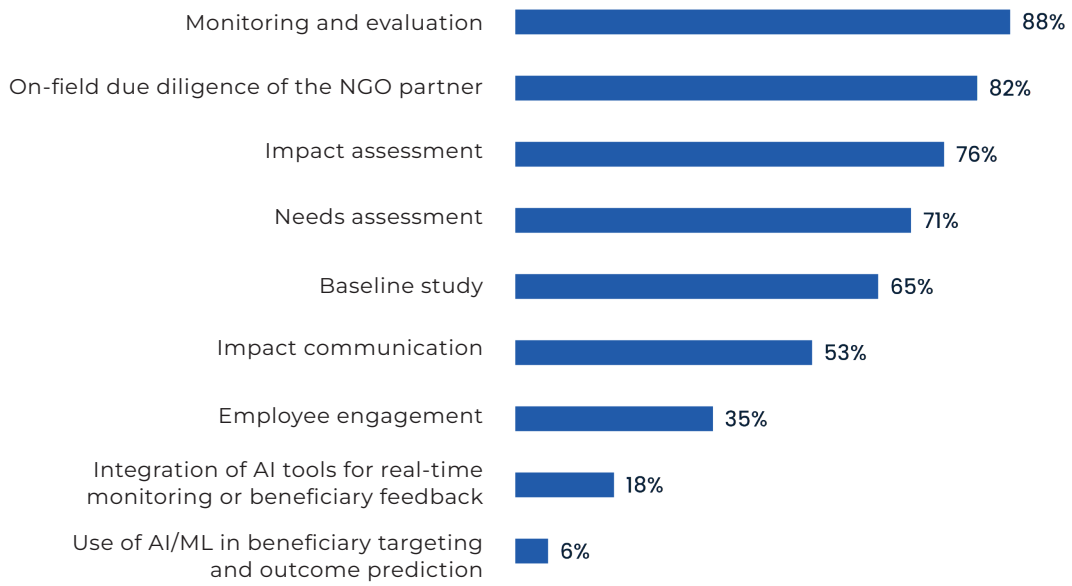
Source: Impact Practice, CSRBOX survey of CSR leaders

47% now implement through NGOs, down from 76% last year. Direct implementation has nearly quadrupled, from 8% to 29%.

Building impact: what companies consider essential

Activities essential to enhance the impact of a CSR project

Share of companies



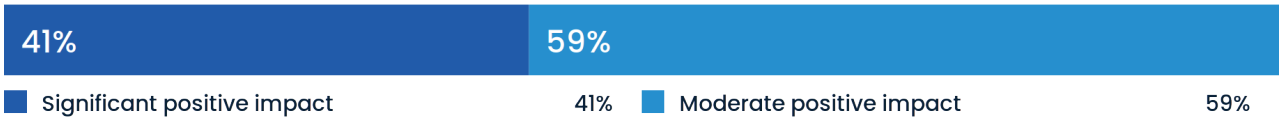
Source: Impact Practice, CSRBOX survey of CSR leaders

Companies want proof at every stage: M&E (88%), on-field checks of NGO partners (82%) and impact assessment (76%) lead the list. Few see AI tools as essential yet (18% or less).

Climate goals and CSR: a supporting role

100% say CSR helps meet their climate goals

Role of CSR initiatives in achieving company climate goals



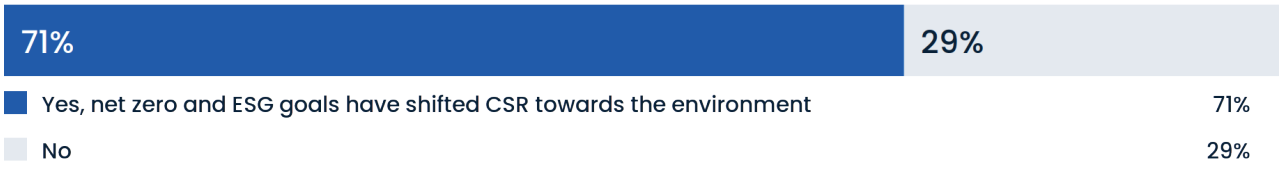
Source: Impact Practice, CSRBOX survey of CSR leaders

41% see a significant impact on their climate goals and 59% a moderate one.

The net zero effect: How climate goals are shaping environmental CSR

71% say net zero goals shifted their CSR, up from 60%

Influence of net zero ambition on environment-related CSR projects

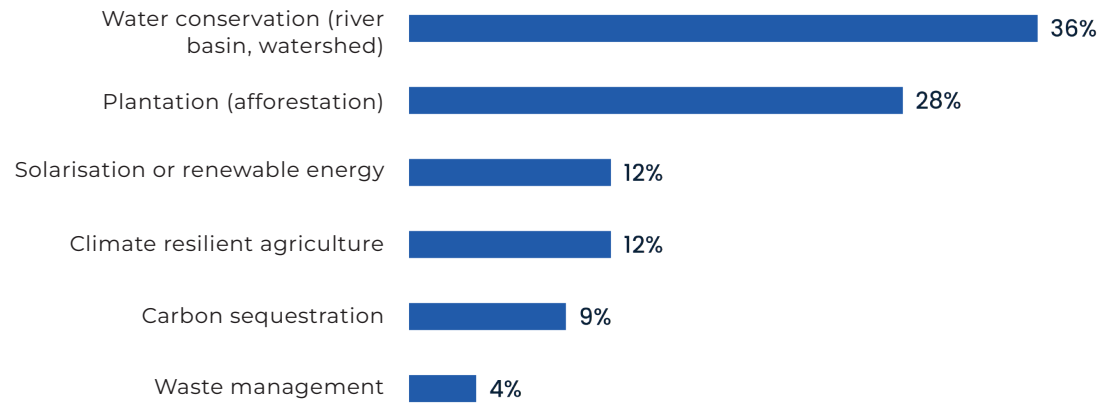


Source: Impact Practice, CSRBOX survey of CSR leaders

Up from 60% last year. The same share (71%) build climate adaptation or mitigation into project design.

Pragmatic planet-savers: where environmental CSR is focused

Top environmental goals for CSR implementation



Source: Impact Practice, CSRBOX survey of CSR leaders

Water conservation (36%) and plantation (28%) remain the top environmental priorities, as last year. Renewable energy, carbon sequestration and waste management lag behind.

Beyond the mandate: How companies extend their CSR

Most companies also act on climate outside their CSR budgets.

63%
spend on environment and climate beyond their CSR funds

81%
are part of a climate coalition, either generic or issue-based

85%
say knowledge exchange is the main benefit of working together

59%
believe social entrepreneurship will make CSR more impact-oriented

AI in CSR: early steps

29%
of companies have started using AI in CSR projects

47%
have not yet considered it

Top barrier
Language and cultural differences in communities

Main use so far
Education and real-time project monitoring

How Companies Make CSR Decisions

59% Location

Choose CSR locations based on nearness to their operations
Only **12%** prioritise regions with the greatest development need

47% Reach

Spread their CSR across more than five states
A further **24%** work pan-India

41% Approval

Leave the final project decision to a dedicated CSR Committee
29% leave it to the CEO or Managing Director

29% Regulatory readiness

Feel very well prepared for upcoming CSR rule changes
53% are aware but reacting; 18% are unsure

Challenges in working with NGO partners

29% name reporting and documentation the top challenge

Primary challenges in collaborating with NGO partners



Source: Impact Practice, CSRBOX survey of CSR leaders

Financial management (18%) comes second. NGOs' digital or AI readiness is an emerging concern.

Section 3:

Insights from NGOs on Evolving CSR Trends and Challenges

Based on a survey of 16 implementation partners

How 16 implementation partners fund, run and measure CSR projects in FY 2025-26.

Key findings

26%
Healthcare and WASH leads NGO priorities

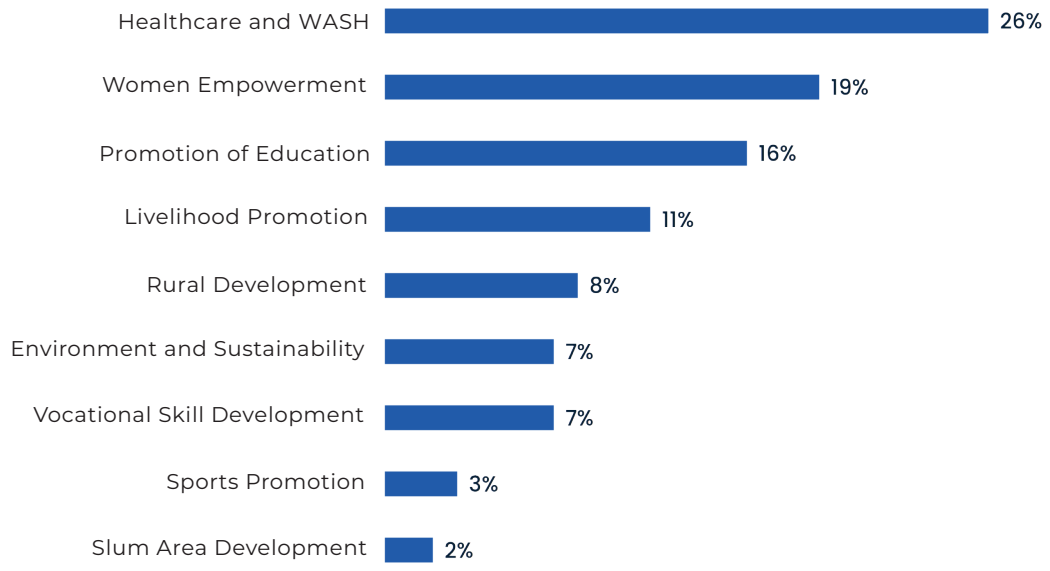
94%
say measurable impact defines a successful flagship project

69%
have seen a change in the CSR funding they receive

38%
rely on CSR for more than three-quarters of their budget

Implementation partners' perspectives on key priority areas for CSR projects

Top priority areas for CSR project implementation



Source: Impact Practice, CSRBOX survey of implementation partners

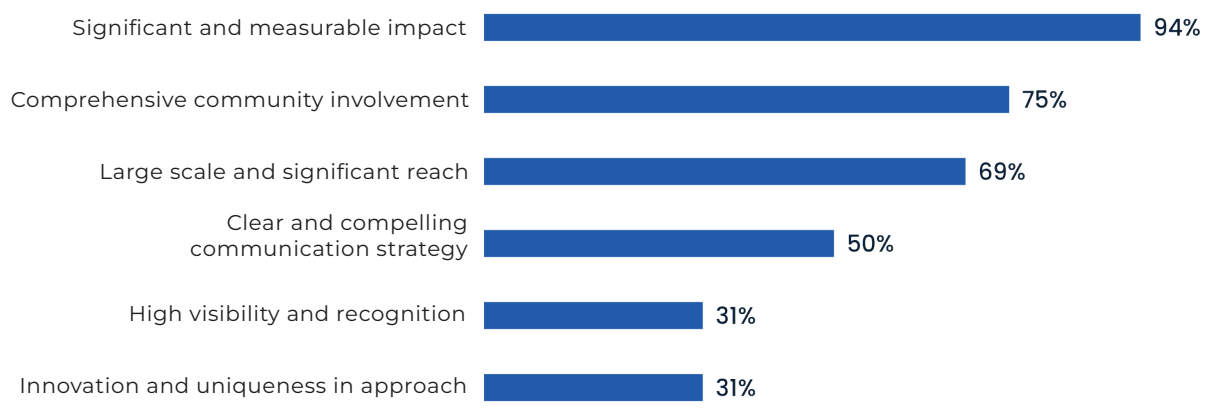
Healthcare and WASH now leads (26%, up from 18%), with Women Empowerment second (19%, up from 14%). Education slipped to third (16%, from 20%).

Key features of successful flagship CSR projects

94% value significant and measurable impact

Key features of successful flagship CSR projects

Share of NGOs



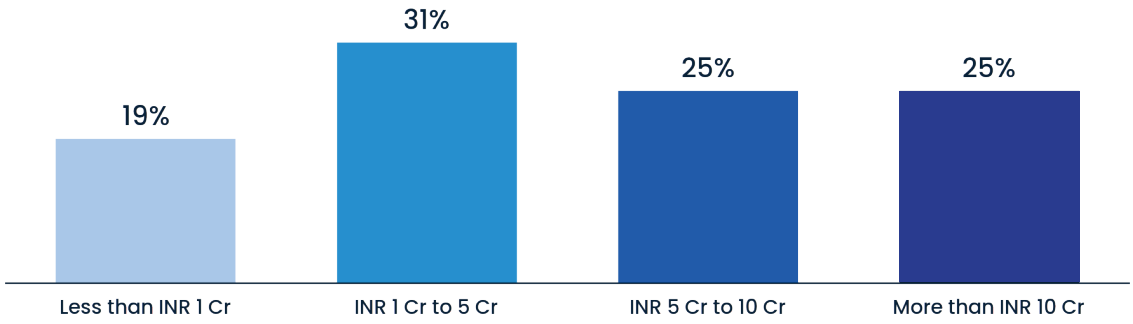
Source: Impact Practice, CSRBOX survey of implementation partners

Community involvement (75%) and scale (69%) follow measurable impact. Innovation and visibility rank lowest (31% each).

The scale of CSR projects implemented by NGOs

Average project budget sizes over the past three years

Share of organisations



Source: Impact Practice, CSRBOX survey of implementation partners

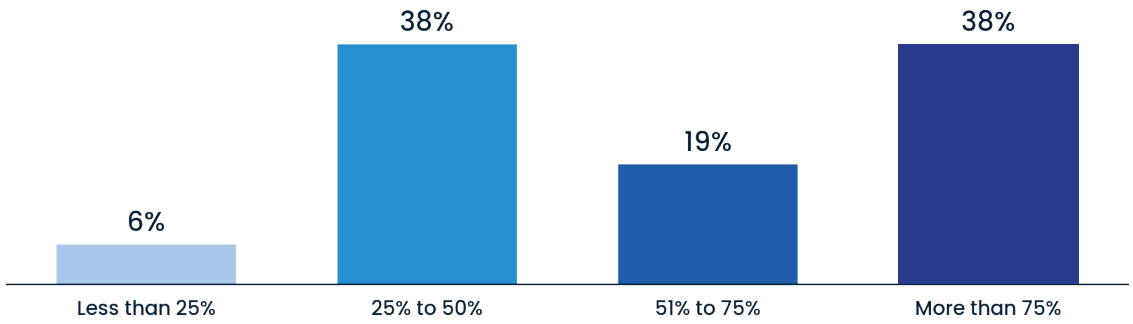
Projects are getting bigger. Only 19% of NGOs work mainly on projects under INR 1 Cr, down from 34%, and half run projects of INR 5 Cr or more.

Proportion of CSR funding in the overall budget of implementing agencies

38% get more than three-quarters of their budget from CSR

CSR funding as a share of total organisational budget, FY 2025-26

Share of organisations



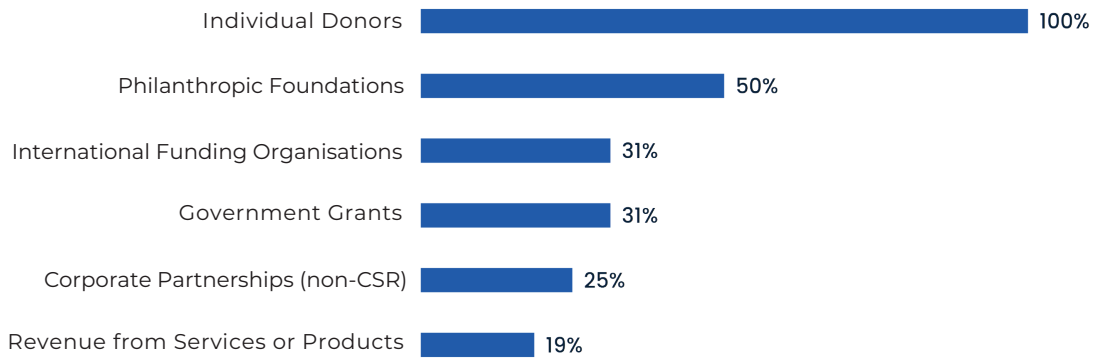
Source: Impact Practice, CSRBOX survey of implementation partners

Dependence on CSR is rising. Only 6% get less than a quarter of their budget from CSR, down from 40% last year.

Alternative funding sources of implementation partners beyond CSR

Alternative funding sources beyond CSR

Share of organisations



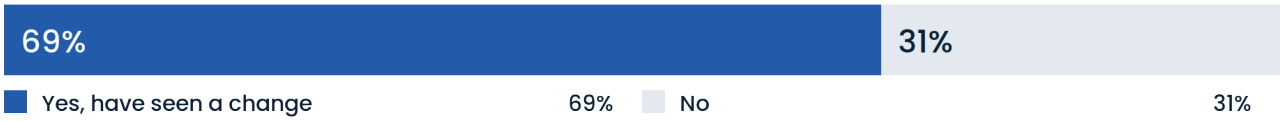
Source: Impact Practice, CSRBOX survey of implementation partners

Every NGO now raises money from individual donors (100%, up from 63%). Government grants and international funding have both fallen, to 31% each.

Influencing factors for shifts in CSR funding

92% of NGOs that saw a change link it to donor priorities

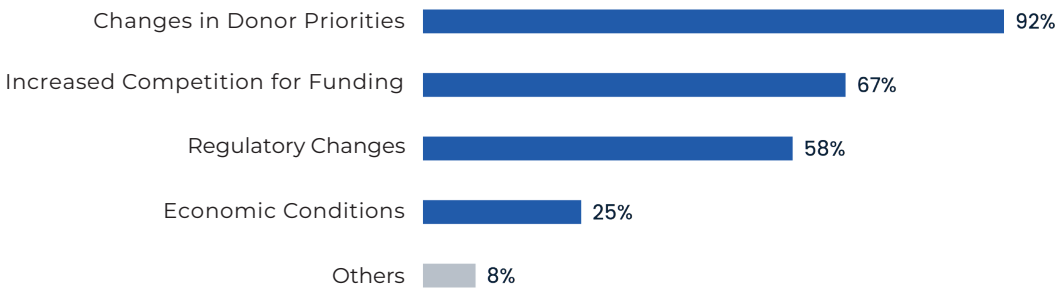
NGOs that have seen a change in the CSR funding they receive



Source: Impact Practice, CSRBOX survey of implementation partners

Reasons for the change in CSR funding

Share of NGOs that have seen a change



Source: Impact Practice, CSRBOX survey of implementation partners

69% of NGOs have seen a change in the CSR funding they receive. Changing donor priorities are the main reason (92%), followed by competition (67%) and regulation (58%).

Implementation Partners at a Glance: Team Size and Project Load

Most NGOs are mid-sized organisations managing a modest number of CSR projects, while a growing group is taking on more.

50% Team size	**Have between 10 and 100 staff**
31% Larger teams	**Have between 100 and 1,000 staff** Only **6%** have more than 1,000 staff, while **13%** have fewer than 10
50% Project load	**Implemented 1 to 5 CSR projects in FY 2025-26** Down from **60%** last year
31% Growing portfolio	**Implemented 6 to 10 CSR projects** Up from **20%** last year; a further **13%** handled 20 or more

The ideal duration for CSR projects: an NGO perspective

Ideal timeline recommendations for CSR projects



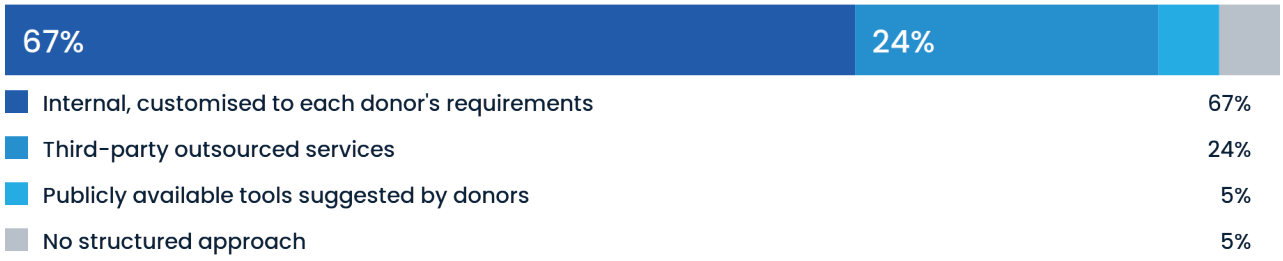
Source: Impact Practice, CSRBOX survey of implementation partners

Half of NGOs see 1 to 3 years as ideal, and 44% favour more than 3 years, up from 34%. Only 6% favour less than a year.

Data management solutions employed by implementation partners

Sources of data management systems for M&E

Share of all responses

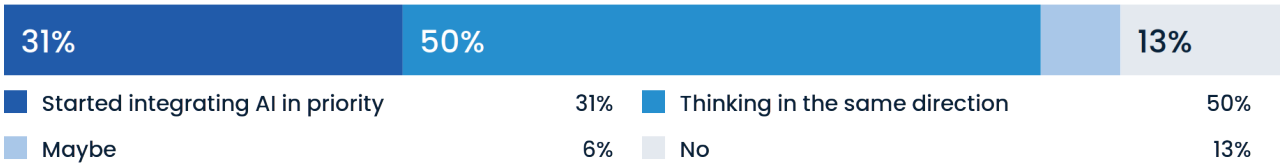


Source: Impact Practice, CSRBOX survey of implementation partners

Most NGOs build internal systems customised to each donor, about two-thirds of all responses. A shared reporting format across funders would ease this load.

AI adoption among implementation partners

Integration of AI and emerging technology in CSR work



Source: Impact Practice, CSRBOX survey of implementation partners

31% of NGOs already use AI and another 50% are moving that way, mostly in health and education. Most have yet to measure savings or set safeguards.

81%
are using or planning to use AI in their CSR work

62%
of AI users apply it in healthcare and WASH, and 54% in education

87%
say better data-driven decisions is the biggest benefit so far

46%
say it is too early to assess cost or time savings

38%
have no framework yet for the ethical use of AI

Funding strategies that matter most to NGOs

Most crucial funding sources and strategies for NGOs



Source: Impact Practice, CSRBOX survey of implementation partners

NGOs are leaning further on companies: mandated CSR (23%) and direct corporate giving (19%) are their most crucial funding strategies. Diversifying beyond corporates remains a low priority.

Funding Resilience and Governance Among Implementation Partners

63% Donor spread	**Receive less than a quarter of their funding from their single largest donor** Only **6%** depend on one donor for more than three-quarters of their funding
38% Philanthropic funding	**Have received funding from a social philanthropy entity** **31%** have received funding from high-net-worth individuals
13% International funding risk	**Say recent shifts in USAID funding posed a significant risk to their organisation** **69%** receive no USAID funding at all
56% Decision-making	**Leave the final sign-off on project selection or design to the Executive Director or CEO** **19%** decide jointly with the Board; for **13%,** the funder defines the project
50% Regulatory readiness	**Feel very well prepared for upcoming regulatory changes** **40%** are aware but reacting; **10%** are not prepared

About CSRBOX

CSRBOX is India's leading CSR knowledge and impact intelligence driven platform for the development sector, enabling collaboration and partnerships among CSR stakeholders. Serving over three million professionals, the platform offers a range of CSR-centric services to corporate organisations, NGOs and social enterprises. CSRBOX bridges the information deficit by enhancing organisational capacities, conducting research, planning interventions and publishing knowledge resources for greater impact amplification.

About the 13th One Purpos India Forum 2026

Curated by CSRBOX and One Purpos, the 13th One Purpos India Forum 2026 is Asia's largest CSR and Sustainability Forum, that brings together leaders from across the social impact spectrum to explore and discuss the evolving landscape of Corporate Social Responsibility (CSR), sustainability and social impact. The three-day event features insightful panel discussions, informative keynote speeches, interactive workshops, and engaging networking opportunities, making it a must-attend event for anyone interested in CSR and sustainability space.

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