

# **CORPORATE SOCIAL RESPONSIBILITY POLICY**

---

**LAKSHADWEEP DEVELOPMENT CORPORATION LIMITED**

## Table of Contents

1. Preamble
2. Objectives
3. Focus Areas
4. Mode of Selection of CSR Projects & Implementation
5. Location of CSR efforts
6. Composition of CSR Committee
7. Responsibilities of the Committee
8. Effective Date
9. Contact

## **1.Preamble :**

Lakshadweep Development Corporation Ltd. is a Government Company registered under the Companies Act, 1956. The Corporation was incorporated on 22.12.1987. Since its inception, the Corporation has been striving to attain the socio – economic development of Lakshadweep through its activities.

The Corporation has emerged as the largest passenger vessel management company and currently manages and operates 27 vessels, owned by the Union Territory of Lakshadweep (UTL), consisting of Passenger Vessels, High Speed Crafts, Cargo Barges, Oil Barges, Oil Tugs. The Corporation is also producing value added products from fish and coconut resources abundantly available in the islands through its Canning Factory at Minicoy, and five Coconut processing units located at Kadmat, Androth, Kalpeni, Agatti and Amini.

## **2. Objectives :**

The main objective of the LDCL as enshrined in the Memorandum and Articles of Association is to work for the development and uplift of the Scheduled Tribes of Lakshadweep. The Corporation is committed to achieving the welfare of the islanders. With this end in mind, the Corporation has formulated a CSR policy which is continuously aiming to undertake more social responsibilities as a Corporate Citizen to make a positive impact on the society and the environment.

**Our Vision:** To actively contribute to the social and economic development of the Lakshadweep archipelago in which we operate and to build a better, sustainable way of life for the weaker sections of society in order to foster the development of the islands and the country at large.

### **3. Focus Areas :**

#### **Education:**

Our endeavour is to spark the desire for learning and knowledge among the little ones of the islands by providing quality educational implements which will mould our children into responsible citizens of the nation.

#### **Healthcare:**

In healthcare, our goal is to render quality healthcare facilities to the islanders by providing the state of the art medical technology in our hospitals.

#### **Sports:**

We intend to ensure better facilities for the budding talents of the islanders by providing quality sports equipments and modernization of the stadiums, courts etc.

#### **Information Technology:**

IT being the indispensable part of modern curriculum of education, it is necessary to better equip the islanders with the latest developments in Information Technology by providing quality equipment to them.

#### **Infrastructure Creation :**

Projects are undertaken for infrastructure creation in the islands of Lakshadweep with a view to provide better facilities for the convenience of the islanders and to foster rural development.

#### **Creation of relief fund and contribution thereto:**

Considering the unique character and logistics of the islands, it is necessary to provide relief to the islanders in the event of calamities for which a relief fund is created and contributions to be made to the fund.

#### **4. Mode of Selection of CSR projects & Implementation :**

All projects are identified keeping in mind the logistics of the Lakshadweep group of islands. Owing to its geographical isolation, Lakshadweep lacks facilities with regard to education, health, sports, information technology and infrastructure. Therefore the projects under CSR are aimed at the betterment of the islanders in these areas. The activities undertaken under the CSR shall come under the broad scope of those specified in Schedule VII of the Companies (Corporate Social Responsibility Policy Rules, 2014, which are listed below:

- Eradication of hunger, poverty and malnutrition promoting preventive health care and sanitation and making available safe drinking water.
- Initiatives to promote education including special education and programs to enhance the vocation skills for all ages like children, women elderly, and the differently abled and livelihood enhancement projects.
- Promotion of gender equality and empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare agro forestry, conservation of natural resources and maintaining quality of soil, air and water
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up of public libraries, promotion and development of traditional arts and handicrafts
- Measures for the benefit of armed forces veterans, war widows and their dependents

- Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports.
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, Scheduled tribes, other backward classes, minorities and women
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
- Rural development projects

The company shall undertake its CSR activities which are recommended by the CSR committee and approved by the Board of Directors.

The status of the projects shall be monitored by the concerned departments to which the funds for the CSR activities have been allocated and a status report shall be submitted by these departments to the CSR committee periodically.

## **5. Location of CSR efforts:**

The location of CSR efforts shall be in Lakshadweep.

## **6. Composition of the CSR Committee:**

The CSR committee shall consist of:

- CA. Vedanga Prabhu, Senior Chartered Accountant

- Dr. K.A.Simon, Director, School of Marine Engineering, CUSAT
- Dr. M.Bhasi, Senior Faculty Member, Business School, CUSAT

## **7. Responsibilities of the Committee:**

The responsibilities of the CSR committee include:

- Formulating and recommending to the Board, the Corporate Social Responsibility policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Act
- Recommend the amount of expenditure to be incurred on CSR activities
- Monitor the CSR policy of the company from time to time
- Prepare a transparent monitoring mechanism for ensuring implementation of the projects / programmes / activities proposed to be undertaken by the company.

## **8. Effective Date :**

This policy is effective from 19.03.2015.

## **9. Contact :**

For queries related to the CSR policy, please write to us at:

[csr.ldcl@gmail.com](mailto:csr.ldcl@gmail.com)

