

Larsen and Toubro spends Rs 150 crore on CSR activities in FY21



Engineering conglomerate Larsen and Toubro (L&T) spent Rs 150 crore in FY'21 on corporate social responsibility activities, impacting 1.21 million beneficiaries.

The beginning of the current year was noteworthy for L&T's efforts in corporate social responsibility (CSR) as the company's CSR team handed over two Integrated Community Development Projects (ICDPs) to the Tamil Nadu government's agriculture department at Kalangal village in Sulur block, an area that till recently was one of the most water-scarce places in the state.

"With a CSR spend of Rs 1.5 billion in FY'21, 108 partners and several thousand suppliers and contractors, L&T's social initiatives have touched 1.21 million beneficiaries," the company said.

The company said in building India's social infrastructure, the aim is to improve the quality of life, mitigate social inequalities, build self-sufficiency and help individuals achieve their true potential.

The CSR team's various interventions in water and sanitation projects have yielded positive outcomes for 1,10,525 people.

This apart, over 35,500 people were trained in skilling and reskilling, making them employable.

L&T extends its skill development programmes through nine Construction Skills Training Institutes (CSTIs) spread across India.

"Far from being a mandatory obligation, giving back to society has been ingrained in the L&T culture all along. We do it simply because in our hearts we feel it is the right thing to do," L&T CEO and MD S N Subrahmanyam said.

Besides skill development programmes, one of the biggest outreaches has been in the health sector in which 822,967 people were beneficiaries.

L&T provides affordable and good quality healthcare in urban and remote areas in the form of permanent health centres, mobile medical vans and free medical care for underprivileged sections of the society.

The company was at the forefront of organising relief during the COVID-19 pandemic. L&T delivered 40 oxygen generating units to various hospitals in India.

Thousands of units of medical kits, equipment and several high-grade ambulances were provided to hospitals and NGOs working in the healthcare field, it added.

L&T procured and supplied 42 ventilators to civil and dedicated COVID-19 to hospitals across the country. In FY'21, L&T reached out to 12 states and spent substantially on COVID-19 relief.

This was apart from the Rs 150 crore the company contributed to the PM Cares Fund.

L&T's CSR programmes, apart from education and healthcare, focus on areas that are aligned with global and national development objectives such as the UN Sustainable Development Goals (SDGs) and human development indices.

So far, the key material issues impacted are water management, natural resource conservation, climate change mitigation, adoption of renewable forms of energy.

Read more at:

https://www.business-standard.com/article/companies/l-t-s-csr-spend-at-rs-150-cr-in-fy-21-122022700253_1.html