

General

Period covered by you Communication on Progress (COP)

From: 1 Jan 2013 to 31 Dec 2013.

Statement of continued support by the Chief Executive Officer (CEO)

To our stakeholders:

I am pleased to confirm that Laxmi Electronics Moulds & Precision Engg Pvt Ltd reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of human rights, labour, environment and anti-corruption.

In this Communication on Progress we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to share this information with our stakeholders using our primary channels of communication.

Yours sincerely

C K A Kumar
Managing Director

Human Rights

Assessment, policy and goals

Description of the relevance of human rights for the company (i.e. human rights risk-assessment). Description of policies, public commitments and company goals on Human Rights.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd actively supports the Universal Declaration of Human Rights and ensures that all our employees are treated fairly and with respect. All health and safety regulations required by the applicable factory act & labour law are strictly adhered to.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd has strict policy against harassment and abuse of all kinds

Women employees are provided maternity leave as per local applicable laws

Implementation

Description of concrete actions to implement Human Rights policies, address Human Rights risks and respond to Human Rights violations.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd has a strict policy of registration of all employees with the provident fund, employees state insurance. We follow guidelines of the workers minimum wages act.

Any employee who detects a potential Human Rights abuse is informed to contact the management staff so that the strict actions will be placed.

We arrange training & development programmes on the issues of fundamental rights & corporate responsibilities conducted by eminent faculties.

Measurement of outcomes

Description of how the company monitors and evaluates performance.

In the past year Laxmi Electronics Moulds & Precision Engineering Pvt Ltd has not been subject to any investigations, legal cases or incidents involving Human Rights violations. There have been statutory audits by local statutory bodies with no non-conformances. All our licences are current.

Labour

Assessment, policy and goals

Description of the relevance of labour rights for the company (i.e. labour rights-related risks and opportunities). Description of written policies, public commitments and company goals on labour rights.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd supports the labour conventions and will not do business with any organisation which uses forced labour or child labour.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd ensures health, safety & work procedures for all labours.

Implementation

Description of concrete actions taken by the company to implement labour policies, address labour risks and respond to labour violations.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd has fixed and follows the minimum age limit for any employee as per local applicable laws and the same is verified at the time of interview & assessments.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd will train all the employees regarding the safety at workplace and provide the required personnel protective equipments for all the employees.

All our employees are issued with an employment letter which clearly states their terms and conditions including pay rates and overtime pay arrangements. All the social security & insurance benefits due as per regulations are paid to the necessary authorities

Measurement of outcomes

Description of how the company monitors and evaluates performance.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd has not been involved in any investigations, legal cases or other relevant events related to the contravention of the Global Compact Labour principles. Laxmi Electronics Moulds & Precision Engg Pvt Ltd has not reported any issues regarding the safety of employee in workplace.

We have a good mix of female and male employees.

Environment

Assessment, policy and goals

Description of the relevance of environmental protection for the company (i.e. environmental risks and opportunities).Description of policies, public commitments and company goals on environmental protection.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd meets all the necessary statutory requirements on pollution and environment protection. Our product & processes do not disturb the environment.

Implementation

Description of concrete actions to implement environmental policies, address environmental risks and respond to environmental incidents.

At Laxmi Electronics Moulds & Precision Engg Pvt Ltd we promote environmental initiatives to the extent possible. We have replaced all high energy consumption equipment by Low consumption equipment.(e.g. CRT by TFT monitors)

Measurement of outcomes

Description of how the company monitors and evaluates environmental performance.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd has not had any environmental incidents within the last year and has not been subject to any statutory notices or prosecutions.

Anti-Corruption

Assessment, policy and goals

Description of the relevance of anti-corruption for the company (i.e. anti-corruption risk-assessment). Description of policies, public commitments and company goals on anti-corruption.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd senior management team is committed not participate in any corruption, bribery or extortion. Laxmi Electronics Moulds & Precision Engg Pvt Ltd supports the UN Convention Against Corruption and we will not operate in countries or with organisations who are corrupt.

Implementation

Description of concrete actions to implement anti-corruption policies, address anti-corruption risks and respond to incidents.

The entire team including senior management, finance, purchase and our Sales & Business Development personnel are briefed on our policies.

Measurement of outcomes

Description of how the company monitors and evaluates anti-corruption performance.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd has not been involved in any legal cases, rulings or other events related to corruption and bribery.

Laxmi Electronics Moulds & Precision Engg Pvt Ltd has an external audit company to do 4 internal audits every year and the report directly submitted to the Managing Director. Our books and accounts are subjected to statutory external audit annually. These audits are used as one of the methods of identifying any suspicious payments which could be related to bribery or corrupt behaviour. There has been no such incident reported in the period