
Code of Conduct

L&T Technology Services HR

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Table of Contents

1. PREAMBLE	5
2. APPLICABILITY	5
3. CODE OF CONDUCT	5
3.1 Honesty, Integrity, Ethics.....	5
3.2 Conflict of Interest.....	6
3.3 Respect for Individuals.....	6
3.4 Sharing of Official Information	7
3.5 Maintaining Confidentiality	7
3.6 Professional Engagement & Public Advocacy	8
3.7 Use of Company Assets & Brand Logo.....	9
3.8 Use of Information Technology	9
3.9 Working Environment & Dress code policy	9
3.10 Environment, Health & Safety (EHS)	9
3.11 Sustainability	10
3.12 Corporate HR Policy	10
3.13 Risk Management Framework Including Tax Risk Management Policy	10
3.14 Prohibited Items.....	11
3.15 Alcohol & Drug	11
3.16 Gift Policy	11
3.17 Charitable Contributions	12
3.18 A Supplier Selection	13
3.18 B Contractual Obligations for Vendors	13
3.19 Anti-corruption Policy	13
3.20 Prohibition of Bribery.....	14
3.21 Prohibition of Human trafficking, Slavery and Bonded labor	14
3.22 National Interest	15
3.23 Whistleblower Policy	15
3.24 Reporting Violations	16
3.25 Reporting Procedure.....	16

Code of Conduct

3.26 Prohibition against Retaliation	16
3.27 Compliance to Local Laws	17
3.28 Disciplinary Actions.....	17
4. MECHANISM FOR IMPLEMENTING AND MONITORING.....	17
4.1 Code of Conduct (CoC) Apex Committee	17
4.1.1 Role of the CoC Apex Committee.....	18
4.1.2 Meetings and Deliberations	18
4.2 Location Level CoC Committee.....	18
4.2.1 Role of the Committee	18
4.2.2 Meetings and Deliberations	18
5. PROCEDURE	19
6. ACTION BY EMC	19
7. PRECEDENCE	19
8. ACKNOWLEDGEMENT OF RECEIPT OF CODE OF CONDUCT AND ETHICS	20

1. PREAMBLE

- L&T is a professionally managed Indian multinational, committed to total customer satisfaction & enhancing stakeholders' value.
- L&T's philosophy of corporate governance is built on a rich legacy of fair & transparent governance & disclosure practices. This includes respect for human values, individual dignity, & adherence to honest, ethical & professional conduct. L&T-ites are guided by the vision statement & values mentioned therein for the success & reputation of L&T.
- As LTTS expands its presence globally, adding suppliers, customers, consultants and employees from diverse geographical location and culture to its portfolio, it is important for the Company to consider the effects of local culture, policies and service ecosystem on code of conduct. The Company expects its employees to uphold highest standards of business conduct across all sites where LTTS has presence, as customer, supplier or as consultant

2. APPLICABILITY

- This Code of Conduct shall be referred as Joint Code of Conduct applicable to LTTS and the rules mentioned herein shall be read as an addition to L&T corporate Code of Conduct document, available on intranet. Wherever, L&T or L&T Group of companies or The Company is mentioned in this document, it shall be referred as applicable to LTTS as well.
- This Code of Conduct is applicable to all full-time directors, officers, and employees of LTTS.
- The Board Members, Executive Directors and Senior Managerial Personnel (Senior Officers) will continue to be governed by Code of Conduct signed by them.

3. CODE OF CONDUCT

3.1 Honesty, Integrity, Ethics

- All LTTS employees shall act in conformity with professional standards of personal integrity, honesty & ethical conduct, especially when on Company's business, at Company sponsored events, or when representing the company.
- Ethical conduct is one that is free from fraud & deception and includes actual or potential conflicts of interest between personal advantages as against organization's needs and/or values.

3.2 Conflict of Interest

- Conflict of interest exists when personal advantages are put in front of the Company's interest, benefits or advantages.
- As an employee of LTTTS, you shall always try to give priority to the Company's benefit rather than personal advantages, relationships or benefits. Always use your best judgment to avoid situations where a potential conflict of interest might occur during any of the business transaction done by you on behalf of the Company, supplier or the customer.
- Any financial deposit which is inadvertently paid to an employee through monthly salary or direct credit to the employee's Bank account by the organization because of any system related issues or human error, should be immediately brought to the notice of Business Partner – Human Resources. Recovery of the same will be made through the subsequent months' salary in a mutually agreed period of recovery, not exceeding 12 months from date of payment. Income Tax liability, if any, will require to be borne by the employee. Claiming ignorance of any extra amount being paid and not bringing it to the notice of HR, will be tantamount to misconduct.
- The Company does not encourage any kind of personal or romantic involvement of its employees with customers, suppliers, contractors, sub-ordinates, colleagues or competitors. Any such involvement is detrimental to the image of the company. Any kind of personal or romantic relationship between superior and sub-ordinate in company or project teams can lead to executional challenges (including but not limited to management challenges, sexual harassment claims, mental harassment cases, low morale) and might deter the team from achieving collective goal of customer success.
- The Company expects you to report to your immediate supervisor or HR head, if you are involved in any kind of romantic relationship with customers, suppliers, contractors, sub-ordinates, colleagues or competitors. Your immediate supervisor or HR head (as applicable) shall decide and advise you, if any potential conflict of interest exists. The Company shall take corrective action on a case-to-case basis, if a potential conflict of interest situation is foreseen. It is the responsibility of the employee to proactively disclose any such relationships. Failure to disclose such relationships proactively and in-time shall lead to initiating disciplinary action, including and up to immediate termination of employment with the Company.

3.3 Respect for Individuals

- LTTTS is an equal opportunity employer and does not discriminate based on gender, color, religion or ethnicity.

Code of Conduct

- LTTS prohibits child labor in any form and under no circumstance employs anybody under the minimum age for work as specified by the local laws.
- All LTTS employees shall treat their colleagues & business associates with dignity & respect, irrespective of caste, creed, gender, religion/region, nationality, appearance, sexual orientation or any disability. Superiors shall encourage their subordinates/colleagues to express their professional views in meetings / discussions, candidly and without fear. Feedback on performance will be provided as far as possible in private. They shall treat them with equity & fairness.
- LTTS is a merit based organization and does not encourage any favoritism or appearance of favoritism, towards any employee by his or her supervisor. If you have a reason to believe that you are being discriminated against, harassed or not given an equal opportunity at work, submit a complaint immediately to your supervisor or HR head, as applicable. When you have a doubt regarding what constitutes discrimination, harassment, favoritism or equal opportunity, please approach your HR head or supervisor.
- LTTS employees shall not use abusive or offensive language, tone or gesture with their colleagues or business associates. Superiors shall not insult/demean their subordinates.
- LTTS employees shall commit to create an environment which is free of any type of sexual harassment & abide by the Policy for protection of Women's Rights at the work place. Each employee shall strive to protect women employees from any act of sexual harassment and take appropriate action whenever required.

3.4 Sharing of Official Information

- LTTS employees shall not divulge or communicate in any manner sensitive/confidential information to third parties, except when authorized to do so for business reasons. Company's Policy Guideline on Designated Spokespersons authorized for communicating to the media in this regard, shall be strictly followed.
- LTTS employees shall not speak ill about the organization to any external agency which would tarnish the image of the organization.
- Similarly, LTTS employees shall desist from indulging in rumor mongering/loose talks, about the organization that is detrimental to the Company's interest.

3.5 Maintaining Confidentiality

- In addition to the above mentioned, the employees shall maintain the integrity of internal

communications. Care shall be taken to mitigate various risks emanating out of communication such as misrepresentation of facts/ events, leakage of price sensitive information, unfavorable reports on developments in the Company, inconsistent communication at the times of crisis. The contents of all the internal & external communications shall conform to the guidelines of Communication Risk Management Policy issued jointly by the Corporate Brand Management & Communication Department and Corporate Risk Management.

- The employees and personnel of LTTS may, in the course of their employment and engagement, become aware of and possess information of the L&T Group or third parties disclosed to the L&T Group that is not generally known. This may include information which if disclosed could jeopardize the interests of the L&T Group.
- Hence as per the Confidentiality policy, all the employees have been entrusted with the duty to keep such information strictly confidential and use it only for proper purposes in accordance with the law. This would apply during the course of employment as well as post separation.
- During your course of employment with the Company, you will come across confidential information related to L&T, L&T group of companies, customers and suppliers. This confidential information is asset of the Company. The confidential information can be in any of the forms listed below, but not limited to: Product architectures; source codes; product plans and road maps; business and marketing plans; proprietary and technical information, such as trade secrets and inventions; names and lists of customers, suppliers, and employees; financial information and projections; nonpublic information about customers, suppliers and others; and much of its internal data all are considered confidential information.
- When in doubt, please contact the local legal department to assess whether the artifact in question is a confidential property or not. Always consult your supervisor or legal department, before disclosing any information to any third party.

3.6 Professional Engagement & Public Advocacy

- LTTS employees are encouraged to associate themselves with activities of professional bodies/fora to enrich their knowledge and also help in building organization's image.
- The government is an important stakeholder in our business and we therefore engage with it through multiple business forums and trade organizations. Our senior executives are active members of industry bodies that participate in the development of public policy that addresses issues affecting industry, business, products and customers. However, such engagement should not result in dereliction of duty or in discrediting the organization's image/reputation or abuse of organization's resources.

3.7 Use of Company Assets & Brand Logo

- LTTS employees shall not exploit the organizational resources for one's own personal gain/pecuniary advantage. In discharge of official duties, one shall strive for effective and judicious use of resources entrusted to them. Resources include both tangible assets like equipment and facilities etc. or intangible assets like designs, information, software, or network with suppliers/customers, etc.
- LTTS employees are entrusted with the duty of using the brand logo without modifying the same. All the employees shall abide by the guidelines for Brand applications/usages including visiting cards. Deviations from the specific logo templates will not be permitted.

3.8 Use of Information Technology

- L&T-ites shall judiciously use the Information Technology facilities provided to them. They shall conform to the policy on Information Technology.
- The increasing usage of E-mails forms a major portion of the network usage. In order to make the best utilization of the resources and to prevent undesirable fallouts resulting from the use of E-mails, users should comply with the Corporate E-mail Usage Guidelines.
- Please see Corporate E-mail usage policy framed for the proper utilization of the facility.
Please see -Email usage policy

3.9 Working Environment & Dress code policy

- LTTS shall not engage in any activity that is likely to result in disturbing peace & harmony in the workplace or engage in activities that are likely to create tension, bitterness or confusion in the minds of colleagues.
- Superiors shall endeavor to create a climate in ensuring the above.
- Also all LTTS employees are expected to follow the dress code policy in order to project a professional image through attire and bearing, in turn creating a pleasant work environment and to enforce a strong sense of integrity

3.10 Environment, Health & Safety (EHS)

- LTTS employees shall endeavor to create a safe working environment by following the policies and procedures as laid down in the Corporate Environment, Health & Safety Management Systems framework.

- Towards this, all the employees shall:
 1. Incorporate EHS considerations in all business decisions
 2. Ensure compliance to statutory and other requirements
 3. Prevent adverse environmental impacts and occupational health and safety risks
 4. Conserve natural resources, minimize waste generation and environmental emissions
 5. Impart structured training for employees and stakeholders for effective EHS performance
 6. Encourage communication, consultation and collaboration with all the stakeholders
 7. LTTS employees shall strive to keep one's own place and surrounding work place clean and hygienic.

3.11 Sustainability

- LTTS employees are committed to fulfilling our economic, environmental and social responsibilities while conducting business. All LTTS employees shall strive to conserve natural resources, and achieve sustainable growth, through a culture of trust and care.

3.12 Corporate HR Policy

- People are the most valuable resources that contribute towards realizing the dynamic vision of the Company. Hence in consonance with the HR functions, we shall be relentlessly committing ourselves to:
 1. Acquiring, developing and retaining a pool of high-caliber talent
 2. Enabling and empowering our employees to be creative and innovative
 3. Establishing systems and practices for maintaining transparency, fairness and equality
 4. Creating a culture of continuous learning, competitiveness and excellence through change management,
 5. Respecting ethics, values and good governance

3.13 Risk Management Framework Including Tax Risk Management Policy

- The employees have to comply with all the laws applicable to the Company, adhere to the Risk Management framework and abide by the Internal Control Guidelines including the tax risk management policy.

3.14 Prohibited Items

- Use, sale, purchase or possession of narcotic drugs, alcohol and arms/weapons by LTTS employees at work place or when on duty, is prohibited.

3.15 Alcohol & Drugs

- Consumption of alcohol or narcotic drugs is not permitted in LTTS office premises / Client location
- Any employee found under the influence of narcotic drugs or alcohol in the office premises or client location offices will face disciplinary action up to and including immediate termination of service.
- LTTS will not take any responsibility or provide any support for any drunken driving incidents during commute between home and office.
- An employee may be requested to participate in physical assessment tests, including alcohol and drug tests, based on business requirements post seeking employee consent as required.

3.16 Gift Policy

- LTTS employees shall not accept or receive gifts of any kind. However, due to customary reasons on certain occasions, acceptance of gifts may be appropriate provided it does not result in violation of any law, commitment to mutual respect and result in conflict of interest. Subject to the above, acceptance of gifts to the circumstances but not valued over INR 1000- or USD 25 (Whichever is the local primary currency) promotional items with the logo and/or nominal value not exceeding over Rs.1000 or USD 25 (Whichever is the local primary currency), occasional business meals, celebratory events and entertainment is allowed, provided that they are not excessive or create an appearance of impropriety, do not violate this policy.
- In case of certain holidays and special occasions (such as visit to L&T business units), it is customary, in some parts of the world, to give nominal gifts to customers and third parties who have business relationship with the Company. You need to ensure always that the gifts are:
 - A. Not given to win or retain a business relationship
 - B. Not in cash or readily convertible to cash form
 - C. Does not violate applicable local laws

- D. Bona fide promotional items or of goodwill expenditure
 - E. Within the nominal value in absolute terms
 - F. Recorded accurately in the company's accounting system
- Any gift item of nominal value nature shall not exceed INR 5000 or its equivalent. If for any reason, the gift value shall exceed INR 5000 or its equivalent, a written approval shall be taken from respective vertical head or Chief Executive or Head of F&A of the Company. The approval document and amount shall be accurately recorded and maintained in the Company's accounting books. For gifts or items worth less than INR 5000 or its equivalent, you need to take written approval from your immediate supervisor. If you are gifting any other third party agents of the Company, and the gift value is less than or equal to INR 5000 or its equivalent, you shall take prior written permission from the third party agent's supervisor. The approval document and the gift amount shall be accurately recorded in the Company records.
 - Cases wherein gift items are L&T promotional materials such as pens, pencils, notebooks, coffee mugs, greeting cards and other stationery items of value INR 500, carrying TS logo, are being gifted then no prior written approval is required. However, please ensure that local laws, regulations and customer policies do not prohibit such gifts or gifting practices.
 - The aggregate total value of the total gift items and the number of such items gifted shall always be reasonable. When you are in doubt about gifting policy, please contact your local legal department.

3.17 Charitable Contributions

- The core values of L&T depend on human development and development of society, to build a sustainable enterprise. Charitable contributions are considered an integral part of requirement for society development. LTTS as a good corporate citizen supports charitable activities at all of its locations. Contributions are typically done in the area of research, promoting local schools, educational activities, social welfare, disaster relief, blood donation, public welfare and other related social activities.
- LTTS also supports other social welfare groups that are approved by local authorities and the credentials of the organization, support activities done in the past can be verified through credible sources. It is essential that the charitable group shall be serving for any of the social cause mentioned above, to be eligible for grant support from the Company. Any amount granted to such organizations shall not be expected to result in business benefits. All such contributions shall be approved in written by HR head or

Code of Conduct

CFO of the Company. Please note that charitable contributions shall not be done in cash or to private account of an individual. All such transactions shall be accurately recorded in the Company's accounting system.

- Relatives of the executive officers of L&T or L&T group of companies shall not be the beneficiaries of charitable organization applying for grants. Relatives include but not limited to include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws.

3.18 A Supplier Selection

- LTTS depends on many suppliers to complete assignments and make significant contributions to the Company's success. LTTS believes in developing a strong ecosystem of suppliers, who can share the long term vision of LTTS and develop a sustainable enterprise ecosystem around. In order to accomplish this goal, suppliers should develop confidence in the governance method and structure of LTTS. To this end, LTTS respects all its suppliers and for any business need requiring procurement of items from its suppliers, selection is done through a competitive bidding process.
- While selecting the suppliers, current business need, quality, cost, delivery, past engagements with LTTS shall be considered. Any coercion by any of the Company's executives, officers, employees is prohibited.

3.18 B Contractual Obligations for Vendors

- LTTS regularly audits its vendor organization and its personnel deployed at LTTS's premises to ensure compliance with above aspects and local laws.
- LTTS imposes contractual obligations on its suppliers, vendors, subcontractors for compliance with local laws including without limitation prevention of child labor.
- In the event of an incident of child labor by a vendor, as a remedial measure, child care, schooling and security of income to the family of the child is contractually imposed on the vendor.
- If any of LTTS' vendor is found guilty of violating the statute or the core philosophies of LTTS, the engagement with the vendor will be terminated forever.

3.19 Anti-corruption Policy

- LTTS is committed to promote behavior that is consistent with the principles and ethics on which the Company is built. The honest, ethical, integrity and fair business practices of the Company are the pillars of financial success. LTTS expects all of its executives, officers, employees to comply with local laws, regulations and client practices to prohibit bribery and corruption in any of their dealings. Any such dealing involving bribery and corruption is unlawful; and shall be reported to the unit Code of Conduct committee or HR head or your immediate supervisor as soon as possible.
- For more information on anti-corruption policy, please contact your local legal department.

3.20 Prohibition of Bribery

- Any form of bribery in any dealings on behalf of L&T or LTTS or L&T group of companies is strictly prohibited. Any form of bribery is unlawful. Anti- bribery provision renders illegal any corrupt offer, payment, promise to pay, or authorization to pay any money in the form of cash or readily convertible to cash form, gift, or anything of value to any suppliers, contractors, government officials, vendors, consultants or any other third parties related directly or indirectly with LTTS's business.
- The term "anything of value" included here may include but not limited to any form of cash payments, entertainment offers, and reimbursement of any form of expenses, including meals, travel, hotel accommodation, celebrity events, future employment promises, consulting assignments. Local anti-bribery policy of your location of deputation shall also apply and take precedence over this policy, as applicable.
- If you need more clarification on Anti-bribery policy, please contact your local legal department.

3.21 Prohibition of Human trafficking, Slavery and Bonded labor

- LTTS strictly prohibits all forms of human rights violation including but not limited to slavery, bonded labor, forced labor, debt bonded labor, child labor and trafficking of labor from any of its sites to other sites for conducting business. LTTS strictly prohibits involvement of its suppliers, contractors, vendors and any third parties involved directly or indirectly with LTTS's business for such practices. All such

practices are unlawful.

- If you come across any such form of violation, it shall be brought to the immediate notice of your immediate supervisor or HR head or local legal department.

3.22 National Interest

- All LTTS employees besides being good employees, shall endeavor to contribute towards:
 - Development of the community and society.
 - Supporting National & Humanitarian Causes.

3.23 Whistleblower Policy

- The Whistle blower cases are taken up for investigation in cases where employees find or observe anything wrong and or having an adverse effect on the Company's Financials /Image.
- Acts of Wrongdoings as illustrated below may include but not necessarily be limited to:
 - ❖ Forgery or alteration of documents
 - ❖ Unauthorized alteration or manipulation of computer files
 - ❖ Fraudulent financial reporting
 - ❖ Pursuit of a benefit or advantage in violation of the company's interest
 - ❖ Misappropriation/misuse of Company's resources, like funds, supplies, or other assets
 - ❖ Authorizing/receiving compensation for goods not received/services not performed
 - ❖ Authorizing or receiving compensation for hours not worked
 - ❖ Improper use of authority
 - ❖ Release of Proprietary Information
 - ❖ Kickbacks
 - ❖ Theft of Cash
 - ❖ Theft of Goods/Services
 - ❖ Unauthorized Discounts
 - ❖ Falsification/Destruction of Company Records
 - ❖ Fraudulent Insurance Claim
 - ❖ Harassment
- Matters pertaining to the following may be excluded as there are separate forums available for the same:
 - ❖ Personal grievances

- ❖ Dissatisfaction with appraisals and rewards
- ❖ Complaints relating to Service conditions
- ❖ Sexual harassment
- ❖ Suggestions for improving operational efficiencies
- ❖ Company policies

3.24 Reporting Violations

- Violations of law, this code or other company policies or procedures by Company employees can lead to disciplinary action up to and including termination. Disciplinary actions may include immediate termination of employment at the Company's sole discretion. Where the Company has suffered a loss, it may pursue legal actions against the individuals or entities responsible.

3.25 Reporting Procedure

- Cases of violations of Code of Conduct shall be referred to your immediate supervisor or your HR head as soon as you become aware of it. Your supervisor or HR head shall guide and advise you on future course of action.
- Alternatively, you can reach out to Ethics Line using the Access Code LT00001, through any of the below channels –

Toll Free Number: 1800 2000 441

Web Reporting: <https://secure.integritymatters.in>

Email: Report@integritymatters.in

Post: Integrity Matters

Alpha, 2nd Floor, Unit 201,
Hiranandani Gardens, Powai,
Mumbai 400 076, India
Fax: (+91) 9699995411

For Onsite Employees:

U.S Toll Free Number: +1888 436 0393

Toll Free Number: +91 959 5146 146

- It is your duty to report such violations as soon as you have knowledge of such violations.

3.26 Prohibition against Retaliation

- You can be assured that you shall not be subject to any form of threat, retaliation against you, reprisal or retribution upon reporting or assisting in investigation of a violation or suspected violation of law, Code of Conduct, any policy of the Company.

3.27 Compliance to Local Laws

- All LTTS employees shall abide by applicable local laws and regulations, including any onsite or offsite location, depending on place of deputation. Local laws and regulations shall take precedence over this joint code of conduct, as applicable.

3.28 Disciplinary Actions

- The items covered in this Code of Conduct document play important role in the effective of functioning of the Company. The Company ensures prompt, strict and thorough investigation for any incidents, reported cases of violation of Code of Conduct. All the rules listed in this Code of Conduct in addition to other applicable local HR policies, corporate policies shall be strictly followed by all employees, officers, executives, suppliers, contractors, consultants and other third party involved directly or indirectly with the Company's business.
- Any reported cases of violations of this Code of Conduct shall be referred to unit Code of Conduct committee for initiating investigation and any disciplinary action as required based on the results of investigation and decision by Unit/Apex Code of Conduct committee.

4. MECHANISM FOR IMPLEMENTING AND MONITORING

- The Code of Conduct Committee shall be constituted, the details of which are as under:

4.1 Code of Conduct (CoC) Apex Committee

- The Code of Conduct Apex Committee shall be constituted at the Company level, which will function as an Apex Body to interact, inform, advise and coordinate with the EMC on all issues relating to the Code of Conduct.

Code of Conduct

- The Apex Level CoC Committee shall consist of a minimum of five members, preferably of the level of VP and above, Head of Corporate HR and the Company's compliance officer will always be members of CoC of Apex Committee. As far as possible, it will draw upon people from various Independent Companies and will co-opt/invite additional members from time to time depending on the matters to be discussed or investigated.
- The Compliance Office will function as the Ex-Officio Secretary of the Apex Committee.

4.1.1 Role of the CoC Apex Committee

- i. To ensure implementation of CoC across the Company.
- ii. Deal with instances of non-compliance as reported to it by the Local Committee or directly as per the situation.
- iii. Review the functioning of the Unit Level CoC Committees.
- iv. Examine issues of amendment/modification of the Code of Conduct.
- v. Recommend/advise EMC on follow up action in cases of non-compliance.

4.1.2 Meetings and Deliberations

- i. Apex Level Committee shall meet at least twice a year.

4.2 Location Level CoC Committee

- Each location will form a CoC Committee consisting of at least four members, Centre Head, Location Head of HR and two senior from other Departments.

4.2.1 Role of the Committee

- I. Creation of awareness of the CoC.
- II. Initiate steps to motivate employees to follow CoC.
- III. Provide clarification to any individual employee/Business Unit Manager regarding the meaning/applicability of any Code.
- IV. Monitor compliance of Code of Conduct and investigate instances of non-compliance.
- V. Send recommendation in cases of non-compliance to Apex CoC Committee for action

4.2.2 Meetings and Deliberations

- I. The Location Level Committee shall meet at least once in a quarter.

5. PROCEDURE

- I. The Unit Level Committee shall also deal with all complaints/reports received from any employee of non-compliance of the Codes, may evoke its own mechanisms for monitoring and has power to call for any information as desired and will give adequate opportunity to the person to present himself.
- II. The Committee, after due investigation, will arrive at its findings and send its recommendations to the CoC Apex Committee for further action.
- III. Every location Level CoC Committee shall send an annual report of the state of the observance of Code of Conduct in that unit/location by 30th April of each year for the preceding financial year.
- IV. The CoC Apex Committee shall, on receipt of the recommendation of the location CoC Committee, deliberate on the completeness of the investigation, and after satisfying itself, action to be taken.
- V. As and when an employee senses a conflict of interest between his personal need and that of the organization, or fears that he will not be able to follow a particular Code, he should report, on his own, to his Superiors/Location Level CoC Committee.
- VI. The Committee, after receiving such a request should deliberate and communicate their decision within a fortnight.
- VII. Employee should abide by the directive as given by CoC Committee. Failure by the employee would be treated as non-compliance of the Code.
- VIII. Every employee is entitled to seek clarification on the Code of Conduct.

6. ACTION BY EMC

- Depending on the gravity of the non-compliance, and the need to convey the commitment of the organization to the Code of Conduct, EMC may take action ranging from censure to termination of employment.

7. PRECEDENCE

- The L&T corporate Code of Conduct shall always take precedence over this joint Code of conduct.

8. ACKNOWLEDGEMENT OF RECEIPT OF CODE OF CONDUCT AND ETHICS

I hereby confirm that I have received and read the Company's Code of Conduct.

I understand the requirements of Code of Conduct and policies contained in the document. I understand how to access the other applicable policies not mentioned explicitly in the Code of Conduct document. I understand that there are additional policies or regulatory laws applicable to my job, based on the location of my posting. I agree to read, understand and comply with the Code of Conduct and additional policies applicable to my job.

When in doubt, or if I have questions related to Code of Conduct, other applicable policies, legal or regulatory requirements, I know that I can reach out to my immediate supervisor, HR department, and local legal department to get clarification. I understand that my questions, reports of these sources shall be kept confidential by the respective department.

Employee Name

Employee PS No

Signature

Date & Place

Please sign and return this form to the HR Department.