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# CODE OF CONDUCT

## L&T Technology Services HR

Version 1.6 / April 2024

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**PART A – CODE OF CONDUCT FOR EMPLOYEES****Table of Contents**

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

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**Code of Conduct**

3.25 Whistleblower Policy.....	16
3.26 Reporting Violations .....	17
3.27 Reporting Procedure .....	17
3.28 Prohibition against Retaliation.....	17
3.29 Compliance to Local Laws.....	17
3.30 Restrictions on use of Counterfeit Products.....	18
3.31 Restriction on business with sanctioned entities and countries.....	18
3.32 Disciplinary Actions.....	18
4. MECHANISM FOR IMPLEMENTING AND MONITORING.....	19
4.1 Code of Conduct (CoC) Committee.....	20
5. PROCEDURE.....	20
6. ACTION BY COC COMMITTEE.....	20
7. ACKNOWLEDGEMENT OF RECEIPT OF CODE OF CONDUCT AND ETHICS.....	21

**PART B - CODE OF CONDUCT FOR MEMBERS OF BOARD &  
SENIOR MANAGEMENT AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIRMENTS)  
REGULATIONS,2015**

1. PREAMBLE .....22

2. APPLICABILITY.....22

3. CODE FOR NON-EXECUTIVE DIRECTORS, EXECUTIVE DIRECTORS, & SENIOR MANAGEMENT.....22

4. CODE FOR INDEPENDENT DIRECTORS.....23

## **1. PREAMBLE**

- L&T Technology Services Limited (LTTS or “The Company”) is a professionally managed Company, having its own vision statement committed to total customer satisfaction and enhancing stakeholder's value. The Company's philosophy on corporate governance is built on a rich legacy of fair and transparent governance and disclosure practices as followed by L&T – the Holding Company. This includes respect for human values, individual dignity, and adherence to honest, ethical and professional conduct.
- 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 consultant.

## **2. APPLICABILITY**

- This Code of Conduct is applicable to all the Employees including but not limited to FTC, TPC, Consultant and Executive Directors. In addition to this Code of Conduct, the Senior Officers of the Company viz. Board Members, Executive Directors and Senior Managerial Personnel will continue to be governed by the “Code of Conduct for Senior Management under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as separately signed by them individually) as Part B annexed to this Code of Conduct.

## **3. CODE OF CONDUCT**

### **3.1 Honesty, Integrity, Ethics**

- 3.1.1** All LTTS employees shall act in conformity with professional standards of personal integrity, honesty & ethical conduct when in office or on Company’s business or at Company sponsored events or when representing the company.
- 3.1.2** 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 & Prevention of Sexual Harassment at Workplace**

- 3.2.1** Conflict of interest exists when personal advantages are put in front of the Company's interest, benefits or advantages. Hence; it is essential Employees must disclose all conflicts of interest or potential conflicts of interest, including those in which they have been inadvertently placed due to either company or personal relationships. This includes family members, customers, suppliers, company associates or competitors of the Company.
- 3.2.2** As an employee of LTTS, 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 transactions done by you on behalf of the Company, supplier or the customer.
- 3.2.3** The Company does not encourage any kind of unwelcome acts or behaviours, whether directly or by implication or 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 unwelcome acts or behaviours between supervisor and sub-ordinate and/or between project teams at workplace 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.
- 3.2.4** The Company expects you to report to your immediate supervisor or Unit HR head, if you are involved in any kind of acts or behaviours which includes but not limited to unwelcome personal and/or romantic relationship with customers, suppliers, contractors, sub-ordinates, colleagues, or competitors at workplace. Your immediate supervisor or the unit 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 may lead to executional challenges as referred in aforesaid clause and accordingly Company hereby reserves its right to initiate disciplinary action, immediate suspension and/or termination of employment of the concerned employee, etc.
- 3.2.5** The Company's Policy on Prevention of Sexual Harassment of Women at Workplace aims at bringing zero tolerance on any act of sexual harassment/discrimination based on sex and promote a work environment that encourages mutual respect, promotes respectful and congenial relationships between employees.
- 3.2.6** All Employees of LTTS shall commit to create an environment which is free of any type of sexual harassment, inappropriate behavior at the workplace and abide by the Policy for protection of women's rights at the workplace. Each employee shall strive to protect employees from any act of sexual harassment at the workplace and take immediate cognizance of any such verbal and/or written complaints of colleagues and appropriate action accordingly.

### **3.3 Respect for Individuals**

- 3.3.1** 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.
- 3.3.2** The organization 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.
- 3.3.3** LTTS is an equal opportunity employer.
- 3.3.4** All Employees of 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.

### **3.4 Sharing of Official Information**

- 3.4.1 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.
- 3.4.2 Employees shall not speak ill about the organization to any external agency which would tarnish the image of the organization.
- 3.4.3 All Employees of LTTS shall desist from indulging in rumor mongering/loose talks, about the organization that is detrimental to the Company's interest.

### **3.5 Maintaining Confidentiality**

- 3.5.1 In addition to the above mentioned, 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.



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## Code of Conduct

- 3.5.2 The employees may, in the course of their employment and engagement, become aware of and possess information that is not generally known. This may include information which if disclosed could jeopardize the interests of the Company.
- 3.5.3 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 and after the termination of employment with LTTS.
- 3.5.4 During your course of employment with the Company, you will come across confidential information pertaining to 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; non-public information about customers, suppliers and others; and much of its internal data all are considered confidential information.
- 3.5.5 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

- 3.6.1 All Employees of LTTS are encouraged to associate themselves with activities of professional bodies/fora to enrich their knowledge and also help in building organization's image.
- 3.6.2 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

- 3.7.1 Employees of LTTS 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.
- 3.7.2 Employees of LTTS 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**

- 3.8.1 Employees of LTTS shall judiciously use the Information Technology facilities provided to them. They shall conform to the policy on Information Technology.
- 3.8.2 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.

**3.9 Working Environment & Dress code**

- 3.9.1 Employees of 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.
- 3.9.2 Supervisors shall endeavor to create a climate in ensuring the above.
- 3.9.3 All Employees of LTTS are expected to be smartly and decently dressed 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)**

- 3.10.1 Employees of LTTS 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.
- 3.10.2 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 workplace 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**

The employees must comply with all the laws applicable to the Company, adhere to the Risk Management framework and abide by the Internal Control Guidelines.

**3.14 Prohibited Items**

- 3.14.1 Use, sale, purchase or possession of narcotic drugs, arms/weapons by Employees of LTTS at workplace or when on duty, is prohibited.
- 3.14.2 Drug abuse including the possession, use and being under the influence of drugs is prohibited.
- 3.14.3 Drinking or being under the influence of liquor in the office or excessive consumption of liquor whether in the office or outside on outbound programs, office travel and such is prohibited.
- 3.14.4 Asking or encouraging others to breach the Code of Conduct is prohibited.

### **3.15 Alcohol & Drugs**

- 3.15.1 Consumption of alcohol or narcotic drugs is not permitted in LTTS office premises / Client location.
- 3.15.2 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.
- 3.15.3 LTTS will not take any responsibility or provide any support for any drunken driving incidents during commute between home and office.
- 3.15.4 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**

- 3.16.1 Employees of LTTS 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.
- 3.16.2 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
- 3.16.3 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 Officer (CEO) or Chief Financial Officer (CFO) of the Company. The

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## Code of Conduct

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.

- 3.16.1 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 LTTS 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.
- 3.16.2 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

- 3.17.1 The core values of the Company 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.
- 3.17.2 The Company supports registered NGO groups and NGO's approved by corporate. The Company 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 writing by the CEO/CHRO (Chief Human Resources Office)/Head CSR 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.
- 3.17.3 Relatives of the Directors or Employees of the Company 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 Related Party Transaction**

- 3.18.1 Directors or Employees should also avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws.
- 3.18.2 Material transactions, particularly those involving the Company's Directors or Employees must be reviewed and approved in writing in advance by the Company's Audit Committee. As a listed entity, the Company is subject to certain legal obligations to report such material related party transactions to regulators and it is important that all such transactions be fully disclosed, conducted at arm's length and with no preferential treatment.

### **3.19 Insider Trading**

- 3.19.1 Insider Trading means dealing in the Company securities (buys/sells) by its directors, employees or other persons connected with the Company on the basis of Unpublished Price Sensitive Information (UPSI).
- 3.19.2 Employees and their immediate relatives, as defined in Securities Dealing Code, are prohibited from insider trading in the shares or other securities of LTTTS. Employees are also refrained from recommending, tipping or suggesting to anyone to buy or sell shares or other securities based on the non-public price sensitive information. For more details and understanding, please read the Securities Dealing Code, available on LTTTS website.

### **3.20 Supplier Selection**

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

### **3.21 Anti-corruption Policy**

- 3.21.1 The Company 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. The Company 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 Code of Conduct Committee or CHRO or your immediate supervisor as soon as possible.
- 3.21.2 For more information on anti-corruption policy, please contact your local legal department.

### **3.22 Managing Tax**

- 3.22.1 The Company strives to comply and encourage compliance with all applicable tax laws globally in order to avoid tax and revenue evasions or facilitation of tax evasion. Employees are required to comply with the applicable tax laws while dealing in the Company's business.

### **3.23 Prohibition of Bribery**

- 3.23.1 Any form of bribery in any dealings on behalf of the Company 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 customers, suppliers, contractors, government officials, vendors, consultants or any other third parties related directly or indirectly with Company's business.
- 3.23.2 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.

### **3.24 Prohibition of Human trafficking, Slavery and Bonded labor**

- 3.24.1 The Company 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 the Company's business for such

practices. All such practices are unlawful.

3.24.2 If you come across any such form of violation, it shall be brought to the immediate notice of your immediate supervisor or CHRO.

### **3.25 National Interest**

3.25.1 All Directors and Employees besides being good employees, shall endeavor to contribute towards:

- Development of the community and society.
- Supporting National & Humanitarian Causes.

### **3.26 Whistleblower Policy**

3.26.1 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.

3.26.2 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, expenses claim
- ❖ Harassment



3.26.3 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

### **3.27 Reporting Violations**

Any violation of this Code or of law or other policies or procedures of the Company can lead to disciplinary action including but not limited to termination. Disciplinary actions may include but not limited to 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.

### **3.28 Reporting Procedure**

Cases of violations of Code of Conduct shall be referred to your immediate supervisor or CHRO as soon as you become aware of it. It is your duty to report such violations as soon as you have knowledge of such violations. Your supervisor or CHRO shall guide and advise you on future course of action.

### **3.29 Prohibition against Retaliation**

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

### **3.30 Compliance to Local Laws**

All Employees of LTTS 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.

### **3.31 Restrictions on use of Counterfeit Products**

Employee of LTTS will take all necessary steps required to prevent counterfeiting, illegal diversion, and theft of its products. Employees must report to the General Legal Counsel any suspected counterfeit products or any product, communication or marketing practices that are suspected of infringing LTTS copyright, trademarks, patents, design rights, domain names and / or other intellectual property rights.

### **3.32 Restrictions on business with sanctioned entities and countries**

- 3.32.1 The employees will adhere to all applicable trade regulations, such as export and import controls issued by governments for foreign policy and national security reasons. The employees and the Company will not engage in any dealings or transactions with any person, or in any country or territory that are subject to global / regional sanctions.
- 3.32.2 The Company will be vigilant of its suppliers who may be on a sanctions list or have a related company in a country subject to global/regional sanctions. In case of any concerns, the supplier should immediately report to the Company.
- 3.32.3 The Company will not deal with any person who is subject to or the target of any economic or financial sanctions or trade embargoes imposed, administered or enforced by the U.S. Government including without limitation by the World Bank or by the United Nations Security Council, the European Union, the United Kingdom including by Her Majesty's Treasury or the Department of Business, Innovation and Skills, a relevant regulatory authority or the Minister of Foreign Affairs of Canada under the Special Economic Measures Act or the United Nations Act or legislation or regulations with similar purpose or effect or any other relevant sanctions authority of any other country (collectively, 'Sanctions Laws') nor is the Company or any of its subsidiaries / affiliates located, organized or resident in a country or territory that is the subject of the target of Sanctions Laws.
- 3.32.4 The employees should not take any action which places or is likely to place LTTS in violation of Sanctions Laws and/ or breaches affecting the reputation and/ or business interests of LTTS.
- 3.32.5 To protect the Company's reputation and avoid criminal liability, employees must ensure that LTTS complies with economic sanctions laws and regulations and do not deal with the proceeds of criminal activities, as this can amount to the criminal offence of money laundering.

### **3.33 Disciplinary Actions**

- 3.33.1 The items covered in this Code of Conduct play an important role in the effective 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 directors, employees, officers, executives, suppliers, contractors, consultants and other third parties involved directly or indirectly with the Company's business.

3.33.2 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 Code of Conduct committee.

#### **4. MECHANISM FOR IMPLEMENTING AND MONITORING**

- The Code of Conduct Committee shall be constituted as under:

##### **4.1 Code of Conduct (CoC) Committee**

The CoC Committee shall be comprised of the following members:

- Chief Executive Officer (CEO)
- Chief Operating Officer (COO)
- Chief Financial Officer (CFO) and
- Chief Human Resources Officer (CHRO).

##### **4.2 Role of the CoC Committee**

- 4.2.1 To ensure adherence to the Code of Conduct across the Company.
- 4.2.2 Deal with instances of non-compliances as reported to it
- 4.2.3 Examine issues of amendment/modification of the Code of Conduct.
- 4.2.4 Follow up action on any decisions /findings of the COC Committee shall be communicated by the CHRO or any other person as may be authorised by the CoC Committee.

##### **4.3 Meetings & Deliberations**

CoC Committee shall meet at least twice a year.

## 5. PROCEDURE

- 5.1 The CoC Committee shall also deal with all complaints/reports received from any 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/herself.
- 5.2 The Committee, after due investigation, will arrive at its findings and send its recommendations to the CHRO for further action.
- 5.3 The CoC Committee shall compile a list of non-compliance with the Code of Conduct for the preceding financial year and submit the same to the Audit Committee of the Board.
- 5.4 As and when a Director or 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 the Board/ CoC Committee/ Supervisors.
- 5.5 The Committee, after receiving such a request will deliberate and communicate its decision within a fortnight.
- 5.6 The directive as given by CoC Committee is to be adhered to.
- 5.7 Failure to comply with the directive of the CoC Committee would be treated as non-compliance of the Code.

## 6. Action By CoC Committee

- 6.1 Depending on the gravity of the non-compliance, and the need to convey the commitment of the organization to the Code of Conduct, CoC Committee may take action including but not limited to termination of employment.
- 6.2 Directors and Employees are deemed to have read all the Policies which are available on the Company's Website or Intranet (RAINBOW) Portal as may be applicable to a particular activity and to abide by the same. Any non-compliance with the said Policies will be deemed to be treated as non-compliance of the Code of Conduct.

## 7. 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 which are also applicable. I agree to read, understand, and comply with the Code of Conduct and additional policies as may be uploaded from time to time on the Company's website and other regulatory laws as may be applicable from time to time.*

*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 or HR department of the location to get clarification. I understand that my questions, reports of these sources shall be kept confidential by the respective person/department.*

*Date:*

*Place:*

*Please sign and return this form to the HR Department.*

**PART B**  
**CODE OF CONDUCT FOR MEMBERS OF BOARD & SENIOR MANAGEMENT**  
**AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)**  
**REGULATIONS, 2015**

**1. PREAMBLE**

L&T Technology Services Limited ("LTTS/Company") is a professionally managed Company, having its own vision statement committed to total customer satisfaction and enhancing stakeholder's value. The Company's philosophy on corporate governance is built on a rich legacy of fair and transparent governance and disclosure practices.

This includes respect for human values, individual dignity, and adherence to honest, ethical and professional conduct. This Code of Conduct ensures compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

**2. APPLICABILITY**

This Code of Conduct is applicable to the

- Members of the Board of Directors of the Company
- Senior Management are members of Core Management Team excluding Board of Directors and one level below the Chief Executive Officer/Managing Director/Whole Time Director/Manager and specifically includes the Company Secretary and Chief Financial Officer of the Company.

The above Senior Managerial Personnel are hereinafter referred to in this Code of Conduct as "Senior Officers".

**3. CODE FOR NON-EXECUTIVE, EXECUTIVE, DIRECTORS & SENIOR MANAGEMENT**

The Senior Officers shall confirm that they have received, read and understood the Code of Conduct, and agree to comply with the Code in the format specified on an annual basis.

The Senior Officers are expected to comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company.

The Senior Officers should adhere to and facilitate effective functioning of the Company's mechanism for redressal of complaints of sexual harassment.

Senior Officers will ensure proper usage of authority as delegated to them as per the Company's rules. Every Senior Officer has to secure, preserve, safeguard and use discreetly, confidential information in the best interest of the Company. He/She should not divulge or communicate such information to third parties except when authorized for the business reasons. In this regard, Corporate Communication Department has identified spokespersons authorized to deal with the media.

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## Code of Conduct

Senior Officers are expected to devote their full attention with integrity and honesty to the business interests of the Company and are prohibited from engaging in any activity that interferes with their proper discharge of responsibilities of the Company, or is in conflict with or prejudicial to the interests of the Company.

Senior Officers should avoid conducting Company business in any significant way with a relative (as defined in the Companies Act, 2013), or with a business in which a close relative is associated.

The Senior Officers are responsible for effective control and appropriate use of all Company's resources entrusted to them in the official discharge of their duty.

### **4. CODE FOR INDEPENDENT DIRECTORS**

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the Company;
- where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- keep themselves well informed about the Company and the external environment in which it operates;
  - not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.