

L&T INFRASTRUCTURE DEVELOPMENT PROJECTS LIMITED
GROUP WHISTLE BLOWER AND INVESTIGATIONS POLICY

1. PREAMBLE

This Policy is formulated to provide the opportunity to Group employees, including senior management, officers and directors, and Intermediaries, to access, in good faith, the Whistle Blowing Investigation Committee (“WBIC”) in case they observe unethical and improper practices or any other wrongful conduct in the company. This Policy protects such employees and Intermediaries from any adverse action being taken against them.

This Policy should be read in conjunction with the Group Anti-Bribery and Corruption (“ABC”) Policy (available at <http://www.lntidpl.com/abc-policy.aspx>).

The Compliance Officer, in consultation with the Audit Committee, may prescribe appropriate guidelines to aid the implementation of this Policy.

2. APPLICABILITY

This Policy applies to all employees of L&T IDPL, its subsidiaries and project companies (referred to as “the Group”) and any of the Group’s Intermediaries who are provided with a copy of this Policy when they are engaged by the Group (see section 4.3 below).

3. POLICY

In line with our vision and values, which we cherish in our organization and as a part of good corporate governance, this Whistle Blower and Investigations Policy has been formulated. Management releases herewith, Whistle Blower and Investigations Policy for all Group companies in their workplace. The Policy is meant to encourage Group employees and Intermediaries to report to the WBIC for rectification, addressing and redressing if they find or observe anything wrong and/or instances having an adverse effect on the Group’s compliance with applicable law, its financials and image.

No Adverse Action shall be taken or recommended against a Group employee or Intermediary in retaliation to his disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees and Intermediaries from unfair termination and unfair prejudicial employment practices.

However, this Policy does not protect an employee or Intermediary from an Adverse Action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this Policy.

4. DEFINITIONS

4.1 Adverse Action

Adverse Action means an act or decision or a failure to take appropriate action by managerial personnel which may affect the Group employee's employment or Intermediary's relationship with the Group, including but not limited to compensation, increment, promotion, job location, job profile, immunities, leaves, training or other privileges, contractual terms or payment terms.

4.2 Alleged Wrongful Conduct

Alleged Wrongful Conduct shall mean violation of law, infringement of the Company's Code of Conduct, ABC Policy, Environmental Social and Governance Policy or ethics policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial, and specific danger to public health and safety or abuse of authority.

Alleged wrongful conduct as illustrated below may include but is not limited to:

- Offering, paying, soliciting or accepting Bribes, payoffs, influence payments, kickbacks, Facilitation Payments or any other improper payments;
- Forgery, falsification or alteration of documents;
- Unauthorized alteration or manipulation of computer files/data;
- Fraudulent reporting, willful material misrepresentation;
- Pursuit of a benefit or advantage in violation of the company's interest;
- Misappropriation/misuse of company's resources, like funds, supplies, vehicles 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;
- Unauthorized Release of Proprietary Information;
- Offering, giving, soliciting or accepting (directly or indirectly) exceptional, lavish or disproportionate gifts, hospitality or entertainment. For this purpose, gifts, hospitality and entertainment exceeding Rs.5,000/- on any one festive occasion per annum shall not be offered, given or received by any Group employee without the prior approval of the Compliance Officer in accordance with the Group's Gifts, Hospitality and Entertainment Policy (available at from the Compliance Officer);
- Theft of Cash;

- Theft of Goods/Services;
- Unauthorized Discounts;
- Falsification, Destruction of Company Records;
- Fraudulent Insurance Claims;
- Harassment;
- Providing (unauthorized) confidential information to external agencies.

4.3 Intermediaries

Intermediaries means a Group company's agents, representatives, vendors, contractors, sub-contractors, consultants, distributors and any other persons engaged by a Group company or who are engaged to act for a Group company in its business dealings with any government or Official, or in obtaining governmental approvals. The Intermediaries to whom this Policy applies will be provided with a copy of it at the time they are engaged by the Group.

4.4 Matters pertaining to the following may be excluded as there are separate forum available for the same:

- (a) Personal grievances;
- (b) Dissatisfaction with appraisals and rewards;
- (c) Complaints relating to Service conditions;
- (d) Sexual harassment;
- (e) Contractual issues or disputes;
- (f) Suggestions for improving operational efficiencies.

4.5 Whistle Blowing Investigating Committee

WBIC shall mean a Committee constituted by L&T IDPL. The WBIC shall comprise of the Chief Financial Officer, Head – Legal & Co. Secretary, the Head – Internal Audit and Assurance and the Compliance Officer. Key directions/actions taken will be informed to the Managing Director and the Audit Committee.

4.6 Managerial Personnel

Managerial Personnel shall include a Director and all Executives at the level of Manager and above, who has authority to make or materially influence significant personnel decisions.

4.7 Policy or This Policy

Policy or This Policy means “Whistle Blower and Investigations Policy.”

4.8 Unethical and Improper Practices

Unethical and improper practices shall mean:

- (a) An act which does not conform to approved standards of social and professional behaviour;
- (b) An act which leads to unethical business practices;
- (c) Improper or unethical conduct;
- (d) Breach of etiquette or morally offensive behaviour, etc.

4.9 Whistle Blower

A Group employee or Intermediary who discloses in good faith any unethical and improper practices or alleged wrongful conduct to the Head of Department or in case it involves Managerial Personnel to the WBIC and in exceptional cases to the WBIC in writing.

5. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act 1956 and/or SEBI Act and/or any other SEBI Regulation(s) as amended from time to time.

6. GUIDELINES

6.1 Internal Policy & Protection under Policy

This Policy is an internal policy on disclosure by Group employees and Intermediaries of any unethical and improper practices or alleged wrongful conduct and access to the Head of Department or in case it involves Senior Managerial Personnel, access to the WBIC and in exceptional cases access to Audit Committee of Directors constituted by the Board of the company.

This Policy prohibits the Group from taking any Adverse Action against its employees or Intermediaries for disclosing in good faith any unethical and improper practices or alleged wrongful conduct to the Head of Department or to the WBIC. Any employee or Intermediary against whom any Adverse Action has been taken due to his disclosure of information under this Policy may approach the WBIC.

6.2 False Allegation & Legitimate Employment Action

A Group employee who knowingly makes false allegations of unethical and improper practices or alleged wrongful conduct to the WBIC shall be subject to disciplinary action, up to and including termination of employment, in accordance with Group rules, policies and procedures. Further, this Policy may not be used as a defense by an employee against whom an Adverse Action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Group rules and policies.

An Intermediary who knowingly makes false allegations of unethical and improper practices or alleged wrongful conduct to the WBIC may be subject to termination of their relationship with the Group.

6.3 Disclosure & Maintenance of Confidentiality

A Group employee or Intermediary who observes or notices any unethical and improper practices or alleged wrongful conduct in the company must report (anonymously or by name) the same to the Compliance Officer, Head of Department or to WBIC through e-mail addressed to wbic@Intidpl.com or can contact the Compliance Officer to arrange to make an oral report. Confidentiality of Whistle Blower shall be maintained to the greatest extent possible.

6.4 Procedures

A perceived wrongdoing or an act for whistle blowing may be reported by a Whistle Blower in oral or written form. An oral report can be given to his Superior or Departmental Head, who should get the oral report converted into written report, or to the Compliance Officer who should convert the oral report into a written report (the “Whistle Blower Report”).

Written reports can be sent to the Compliance Officer and/or any of the members of the WBIC by way of a confidential letter or may be personally handed over to them.

Any Group employee or Intermediary who observes any unethical and improper practices or alleged wrongful conduct shall make a disclosure as soon as possible but preferably not later than 60 consecutive calendar days after becoming aware of the same.

The Superior/Departmental Head or Compliance Officer (as applicable) shall immediately forward the Whistle Blower Report to the WBIC. The WBIC shall inquire in respect of the Whistle Blower Report and after inquiry/investigation, if required, shall report the same to the Managing Director.

In case the Whistle Blower Report is on:

- (a) a member of the WBIC, then the Report will be submitted directly to the Managing Director;
- (b) the Managing Director, the Report will be submitted directly to the Chairman of the Audit Committee.

WBIC shall appropriately and expeditiously investigate all Whistle Blower Reports received. In this regard, WBIC, if the circumstances so suggest, may authorize the Compliance Officer or a committee of managerial personnel to investigate into the matter and prescribe the scope and time limit thereof.

The Audit Committee shall have right to outline a detailed procedure for any investigation.

Where the WBIC/Audit Committee has authorized the Compliance Officer or a Senior Executive or a committee of managerial personnel to investigate, they shall

mandatorily adhere to the scope and procedure outlined by WBIC/Audit Committee for investigation.

The WBIC or Compliance Officer or committee of managerial personnel, as the case may be, shall have the right to call for any information/document and examination of any Group employee or other person(s), as they may deem appropriate for the purpose of conducting an investigation under this Policy.

A report shall be prepared after completion of any investigation and the Managing Director shall consider the same.

6.5 Protection of Whistle Blowers

The Management assures full protection to a Whistle Blower from any kind of harassment, victimization or unfair treatment and redress any Adverse Action taken against the Whistle Blower.

The decision of WBIC shall be final and binding.

If and when the WBIC is satisfied that the alleged unethical and improper practice or alleged wrongful conduct existed or is in existence, then the WBIC may:

- (a) recommend to the Managing Director to reprimand, take disciplinary action, impose penalty / punishment, order recovery when any alleged unethical and improper practice or alleged wrongful conduct of any employee is proved;
- (b) recommend termination or suspension of any contract or arrangement or transaction vitiated by such unethical and improper practice or wrongful conduct.

Managing Director shall pass necessary orders in consultation with HR / Business Head concerned.

6.6 Notification

All departmental heads are required to notify and communicate the existence and contents of this Policy to the employees of their department. Every departmental head shall ensure that this Policy was notified to each employee of his department, including promptly following any updates or amendments to the Policy. The new employees shall be informed about this Policy by the Personnel department promptly following the commencement of their employment. A statement confirming these steps have been taken should be submitted to the Compliance Officer by each departmental head on an annual basis.

All department heads are required to notify and communicate the existence and contents of this Policy to Intermediaries for whom they have responsibility, including promptly following any updates or amendments to the Policy. New Intermediaries shall be informed about this Policy promptly following their engagement. A statement confirming these steps have been taken should be submitted to the Compliance Officer annually.

This Policy as amended from time to time shall be made available at the Web site and/or EIP portal of L&T IDPL and each Group company.

6.7 Annual Affirmation

L&T IDPL and each Group company shall annually affirm to the Compliance Officer that it has not denied any Group employees or Intermediaries access to the WBIC and that it has provided protection to Whistle Blowers from Adverse Action.

The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the company.

Chennai

December 2014

Sd/-

Chief Executive and Managing Director