

LARSEN & TOUBRO  
GROUP OF COMPANIES  
MUMBAI

**Whistle Blower Policy**

(April 1, 2004)

(as amended w.e.f.1<sup>st</sup> April 2019)

Corporate Governance, L&T House, Mumbai

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## **1.0 Introduction**

### **1.1 Whistleblower Policy**

Good governance is an integral part of the existence of a company. It inspires and strengthens investors' confidence by ensuring the company's commitment to higher goals and profits. This objective is achieved by adopting transparent procedures and practices, having in place effective machinery to address the concerns of all stakeholders, keeping shareholders informed about developments in the company and ensuring effective control over the affairs of the company.

In a professionally managed company like L&T, each employee feels a sense of ownership and interest in its smooth functioning and growth. This bestows a right as well as a responsibility on the employees to safeguard the company's interests.

Keeping this in mind and to facilitate this process, the Company has formulated a Whistle Blowing Policy.

Whistleblowing is a structured process, which encourages and facilitates employees to report without fear, any wrongdoings or unethical or improper practice which may adversely impact the image and / or the financials of the company, through an appropriate forum. The objective is to establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

In other words, if employees observe any wrongdoing that may adversely affect the company's financials or image they should assist in rectifying it by reporting it to the management for appropriate action.

### **1.2 Whistleblower**

Any employee, who finds that any conduct which may inappropriately affect the financials or the image of the Company can, without expecting any reward in return blow the whistle i.e. report the matter to the management as per the guidelines given below. Such an employee is known as a 'WHISTLEBLOWER' and the act of reporting is known as 'WHISTLEBLOWING'.

### **1.3 Date of Implementation**

This Whistle Blower Policy comes into force from **1<sup>st</sup> April 2004**.

## **2.0 Scope**

### **2.1 Applies to Whom?**

This Whistle Blower Policy is applicable to all directors & employees of Larsen & Toubro Group of Companies. (referred in this document as employees)

### **2.2 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 Claims
- Harassment
- Leak / Suspected leak of Unpublished Price Sensitive Information (UPSI)

### **2.3 Matters pertaining to the following may be excluded as there are separate forum 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

### **3.0 Composition of Whistle Blowing Investigation Committee**

#### **3.1 Structure of the Committee**

The Management of Larsen & Toubro Limited is empowered to form/reconstitute the Whistle Blowing Investigation Committee (WBIC), which will consist of senior executives of the Company.

#### **3.2 Responsibilities**

- Receiving and acknowledging complaints
- Sorting / Screening/ Short listing
- Interim communication to CFO
- Investigation through appropriate delegation/agencies
- Recommend course of action based on investigation to management
- Prevention and redressal of whistleblower harassment
- Any other related responsibility as decided by the management
- The decision on the course of action on the whistleblower's complaint as taken by the WBIC / Management shall be final.

#### **3.3 Meetings and Records**

The WBIC will maintain its records such as Agenda, Minutes of the Meeting, etc. The Secretarial assistance will be provided by Corporate Audit Services.

### **4.0 Procedure**

#### **4.1 How to report:**

- A perceived wrongdoing or an act for whistle blowing may be reported by a whistleblower in oral or written form.
- In the case of oral reports, the whistleblower may approach his immediate superior or the Departmental Head who should get the oral report converted into a written one. The written report should then be forwarded to the WBIC.
- A whistleblower wishing to make a written report may send it directly to the WBIC. Reports in a sealed envelope and marked 'confidential' should be sent to the WBIC at the following address giving briefly the matter to be reported along with the name, department, location and contact phone number of the whistleblower:

**Whistle Blowing Investigation Committee  
Larsen & Toubro Limited  
C/o Corporate Audit Services  
A. M. Naik Tower, 6th Floor,  
L&T Campus, Gate No. 3,  
Jogeshwari – Vikhroli Link Road (JVLR),  
Powai, Mumbai – 400 072**

- The complaint relating to leak / suspected leak of Unpublished Price Sensitive Information should be sent in a sealed envelope marked confidential to the Information Leakage Investigation Committee (ILIC) constituted under the Policy & Procedure for Inquiry In Case of Leak / Suspected Leak of UPSI at the following address giving briefly the facts of the case / the transaction pertaining to which the information is leaked (to the extent possible), name and identity of the person, if available, who has leaked the information:

**Information Leakage Investigation Committee  
Larsen & Toubro Limited  
C/o. Corporate Secretarial Department  
L&T House, Ground Floor,  
Ballard Estate, Mumbai – 400001  
Email: [ILIC@LARSENTOUBRO.COM](mailto:ILIC@LARSENTOUBRO.COM)**

Such complaints will then be handled as per the procedure laid down in the Policy & Procedure for Inquiry In Case of Leak / Suspected Leak of UPSI.

- Upon receipt of the above report from a whistleblower, the WBIC will acknowledge the same and review the issue as deemed necessary. The WBIC will make all efforts to expeditiously look into the report received from a whistleblower.
- WBIC is not bound to take cognizance of anonymous letters. Such anonymous communications will be appropriately dealt with by the Company.

**4.2** The whistleblower can access Chairperson of the Audit Committee at [ACC@LARSENTOUBRO.COM](mailto:ACC@LARSENTOUBRO.COM)

## **5.0 Protection of Whistleblower**

### **5.1 Freedom to Report**

Employees should feel free to report matters of wrongdoing to the WBIC without fear of any repercussion on themselves. The management assures maintaining anonymity of the whistleblower at all times. The management also affirms that the whistleblower shall be protected from unfair termination and any other unfair prejudicial employment practices, which the whistleblower may face from any quarters within the Company due to the act of whistle blowing.

### **5.2 Assurance of Protection**

If at any time, whistleblower perceives or apprehends that he is being unfairly victimized or harassed due to his act of whistle blowing, he shall have the right to approach the Whistle Blowing Investigation Committee who will review the whistleblower's complaint and take appropriate action, as applicable, to ensure that the whistleblower is not so subjected to any unfair or prejudicial employment practices. However, while genuine Whistle Blowers will be accorded protection from unfair treatment, any abuse of this protection will warrant disciplinary action.

## **6.0 Right to amend**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

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