

L&T TECHNOLOGY SERVICES LIMITED – MODERN SLAVERY ACT STATEMENT

APPLICABILITY

This annual statement is applicable to L&T Technology Services Limited (LTTS), a company incorporated under the laws of India and its wholly owned subsidiaries across the world. However, if any wholly owned subsidiary has published its own statement on Modern Slavery, the same shall override this Statement in respect of that subsidiary.

INTRODUCTION

LTTS is a global leader in Digital Engineering and R&D services that has been partnering with the largest businesses over a decade. LTTS' expertise in engineering design, product development, smart manufacturing, and digitalization touches every area of human lives - from the moment one wakes up till the time one goes to bed. LTTS is a part of the Larsen & Toubro group, a \$23 billion diversified multinational corporate. LTTS' philosophy towards a sustainable future is based on the idea that by empowering customers and employees, it can bring about a real change towards healing the planet. To this end, LTTS is committed to track and analyze every aspect of its business activity, from the use of technology to operations to the service it offers for its global customers.

ORGANIZATION STRUCTURE, OPERATIONS AND SUPPLY CHAIN

LTTS is a global engineering and technology services company that delivers consultancy, design, development, and testing services across the product and process development life cycle. LTTS' services and solutions include software and digital engineering, embedded systems, engineering analytics, and plant engineering. Its customer base includes 69 Fortune 500 companies and 57 of the world's top ER&D companies across Transportation, Telecom & Hi-Tech, Plant Engineering, Industrial Products and Medical Devices. The Company's sustainability initiatives for the financial year 2022-23 can be accessed on its official website at <https://www.ltts.com/investors/sustainability> and its Annual Report can be accessed at <https://www.ltts.com/system/files/2023-06/Annual-Report-2023.pdf>

LTTS operates as a branch of a foreign company in Australia with ABN 62606851245 and in United Kingdom (UK) with branch number FC031465.

LTTS believes in adherence to good corporate governance practices. Constant efforts are made to improve such practices in use and to adopt the best of the emerging trends. The Company has adopted a consolidated Code of Conduct, wherein Part A is for its employees, including the Managing Director and the Executive Directors, and Part B is for members of Board and senior management. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors, suitably incorporating and laying down the duties of independent directors. As a good corporate citizen, the Company is committed to sound corporate practices for enhancing and retaining the confidence of its stakeholders, paving the way for long-term business success.

Following are key issues that we address in our corporate policies which also complement the CoC and uphold the legacy of the L&T Group, based on ethics, transparency, and reliability as well as intellectual integrity and disclosure practices.

- Anti-corruption Policy
- Prohibition of Bribery
- Prohibition of Human Trafficking, Slavery and Bonded and Forced Labour
- Optimal Use of natural resources
- Prevent pollution and reduce waste generation

Wherever we have presence, whether as a client, a supplier, or a consultant, we expect our associates to adhere to the highest standards of professional conduct. The mission statement and principles that support the performance and reputation of the organization serve as a guide for all personnel. Each employee is required to provide an annual statement of CoC adherence.

LTTS BUSINESS

LTTS is listed on the National Stock Exchange of India Limited (NSE) and BSE Limited.

APPLICABILITY IN UK

Name of Entity	Name of Parent Company	Registration Number	Percentage of shareholding	Applicability of the Statement
L&T Technology Services Limited registered as a foreign company in UK	Entity is a branch of L&T Technology Services Limited	FC031465	Not Applicable	Y

APPLICABILITY IN AUSTRALIA

Name of Entity	Name of Parent Company	Registration Number	Percentage of shareholding	Applicability of the Statement
L&T Technology Services Limited registered as a foreign company in Australia	Entity is a branch of L&T Technology Services Limited	ARBN: 606851245	Not Applicable	Y

SUPPLY CHAIN OVERVIEW

LTTS promotes sustainable sourcing in accordance with global sustainable practices and which is laid out in the Supplier Code of Conduct (SCoC). Suppliers must agree to the SCoC requirements to promote human rights, protect the environment, reduce waste generation, reduce GHG emissions, comply with legal requirements, and refrain from engaging in practices including child labour, forced labour, and discriminatory hiring practices. The vendors must also support safe, healthy working conditions and welfare amenities.

The Company has obtained SA 8000 accreditation for social accountability compliance standard, which entails freedom of association as well as an audit of our primary suppliers and vendors.

IDENTIFICATION OF MODERN SLAVERY RISKS

At LTTS, we have developed and implemented adequate due-diligence procedures for onboarding new suppliers. Suppliers must agree to comply with our policies, applicable laws and regulations. We have a detailed onboarding process for our suppliers wherein we obtain pertinent registration and permit confirmations. We also carry out annual risk assessments for our suppliers and the supply chains to access, identify and address modern slavery risks, wherever required.

We guide internal teams about risks related to compliance requirements of prospective clients and other stakeholders. We explicitly clarify our commitment towards risk management and adherence to compliance standards during our interaction with prospective clients. We conduct an operational risk assessment exercise to identify issues and offer guidance for every project. It enables us to implement modifications and abide by regulatory norms. We will continue to undertake supplier awareness and oversight in our procurement and talent acquisition process for mitigating modern slavery risk.

RISK ASSESSMENT AND MANAGEMENT

LTTS' Internal Audit (IA) team provides assurance to the Board of Directors and Executive Leadership on whether risk management, internal control and governance processes are adequate and functioning. The IA team is independent of the External Auditor. Results of IA's activities are reported to the Executive Directors who are responsible for the day-to-day management of the state of affairs of the Company. LTTS undertakes risk management with a focus on labour practices, human rights, compliance with regulatory requirements, policies and procedures through ongoing periodic assessments.

TRAINING AND AWARENESS

LTTS is committed to enhancing the capability of its various teams to understand, recognize and manage the risks of modern slavery in its own operations and across the entire supply chain. Regular training sessions and awareness campaigns are conducted to prevent unfair practices and inform employees about their rights within the organization. To inculcate cultural awareness and appreciation for a different perspective at the workplace, cross cultural trainings are conducted at the organization. It helps to foster mutual respect, trust, and clear communication between employees as well as other stakeholders.

ASSESSING EFFECTIVENESS IN FIGHTING SLAVERY AND HUMAN TRAFFICKING

The Company uses a wide set of metrics to monitor human rights performance, both in operations and supply chain. LTTs has a widespread set of measures relating to employee wellbeing, diversity and inclusion which enables it to actively manage these aspects of the business throughout the year, and report on the performance publicly each year in the Annual Report and Sustainability Reports. LTTs oversees the supplier onboarding process through the ARIBA portal. Payroll systems are monitored through periodic internal audits. The Company has a Whistle Blower Policy in place since October 2014 to encourage and facilitate employees to report concerns about unethical behaviour, actual/ suspected frauds, and violation of Company's Code of Conduct. The Policy provides for adequate safeguards against victimization of persons who avail the same and provides for direct access to the Chairman of the Audit Committee. The Audit Committee of the Company oversees the implementation of the Whistle-Blower Policy. Whistle blowers are assured by the management of full protection from any kind of harassment, retaliation, victimization, or unfair treatment.

REMEDIES FOR BREACH

The Company with reference to the Whistle Blower mechanism has created an online platform "Ethics Line" which offers an independent multi-channel interface to employees for reporting unethical conduct/malpractice they may see around them, in case of any hesitation to report face to face. Through the said helpline employees raise their concerns and the same are addressed and necessary action is taken by the Company. The said helpline and the management always maintain anonymity of the whistleblower. It helps build a culture of trust, transparency, honest communication, and ethical conduct and provides employees with a non-threatening and impartial way of communicating their concerns while allowing the organization to act on the tip-offs as per process. We advocate "ZERO TOLERANCE" for values violation & unethical conduct at the workplace. To promote this culture, "Ethics Line" plays an important role. In case of failure to comply with the Code and policies as laid down by the Company, disciplinary actions may include but are not limited to immediate termination of employment.

Declaration: This statement has been prepared by the Company pursuant to section 54 of the Modern Slavery Act 2015, UK and Section 13 of the Modern Slavery Act, Australia in respect of the financial year 2022-23. It sets the new and ongoing steps we are taking to address and prevent modern slavery taking place, both within our business and our supply chain. The Statement has been approved by the Board of Directors of our company on July 18, 2023.

For **L&T Technology Services Limited**



Amit Chadha
CEO & Managing Director