L&T Technology Services

ESG REPORT
2022-23

ACCELERATING A

SUSTAINABLE FUTURE

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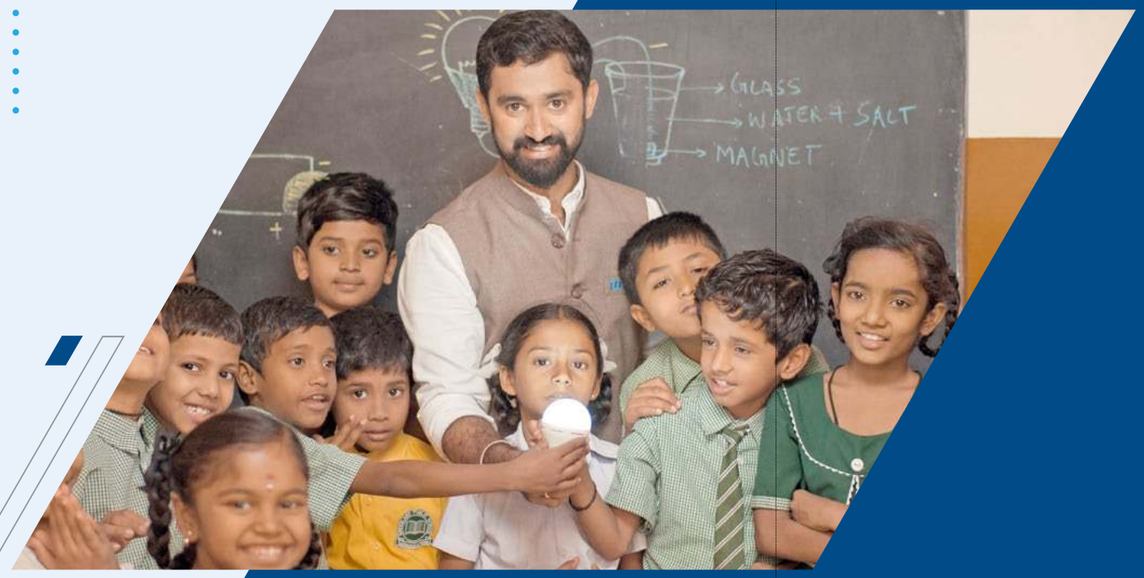


ACCELERATING A **SUSTAINABLE FUTURE**

Sustainability in Focus.

As the nation's largest pureplay digital engineering services company, L&T Technology Services (LTTS) is driven by its vision of "engineering a sustainable tomorrow through technology and innovation." Our deep innovation capabilities, multi-vertical expertise, and a robust engineering DNA helps drive, define, and deliver on the sustainability journeys of some of the largest global organizations.

Our vision extends beyond the present, as we strive to build a world that harmonizes technological advancements with ecological balance. By providing ingenious solutions and sustainable practices, we drive the next frontiers of Net Zero across the landscape. With each innovative product design, smart manufacturing operation, and forward thinking operation, LTTS helps drive positive change – ushering in a greener and cleaner future. As we enable global journeys toward a sustainable future, join with us in shaping a world that thrives on balance, prosperity, and conscious progress.

Let's work towards **accelerating a sustainable future**.

Forward-looking Statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects and so on, and are generally identified by forward-looking words such as 'believe,' 'plan,' ' anticipate,' 'continue,' 'estimate,' 'expect,' 'may,' 'will' or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

22,378
Employees across the globe

341
Global customers

1,090
Patents filed

69
Customers from Fortune 500 companies

57
Customers from the list of top 100 R&D spenders

About the Report

We invite you to explore LTTS' 3rd Sustainability Report for FY23, which highlights our steadfast dedication to innovation and accountability towards all stakeholders. This comprehensive report sheds light on our dynamic approach to managing stakeholder concerns and meeting their expectations in a rapidly changing business landscape. It provides valuable insights into our environmental initiatives, social responsibility efforts, and governance practices, demonstrating our dedication to sustainable growth and responsible business practices.

Reporting Period

April 1, 2022 to March 31, 2023.

Publication Date: 31st August 2023

Reporting Scope and Boundary

Disclosures under this Report are done on an LTTS standalone basis, except for energy, water, and waste, which are consolidated, as all subsidiaries except one operate from LTTS' standalone premises. This data is collected from 11 major offices in India and 8 major offices in international locations.

Reporting Framework

We have developed this Sustainability Report in accordance to the GRI Standards 2021. The Report has been further linked with UN SDGs. There has been no restatement of information for the previous reporting periods.

Materiality

This Report focuses on material topics that are essential for our long-term success. These topics have been identified through a thorough materiality assessment process, ensuring that we address the most significant issues that impact our stakeholders and business sustainability.

Assurance

This Report has been independently assured by Bureau Veritas (India) Pvt. Ltd. as per the GRI Standard 2021, refer to page 110 for the assurance certificate. The information on Business Performance is derived from our audited financial statements for FY23.

Feedback

We maintain appropriate channels of interaction with all our stakeholders and encourage them to approach us with their suggestions. We deeply appreciate your feedback and queries.

Reach us at:
corporate.sustainability@ltts.com

Founder Chairman's Message

"I believe in the power of technology to do good. Technology helps shape, define, and drive our lives as the world emerges from the impact of a pandemic, geo-political instabilities, and supply chain disruptions."

A. M. Naik
Founder Chairman
L&T Technology Services Limited

Dear Stakeholders,

I believe in the power of technology to do good. Technology helps shape, define, and drive our lives as the world emerges from the impact of a pandemic, geo-political instabilities, and supply chain disruptions.

As the nation's largest pureplay ER&D services company, L&T Technology Services (LTTS) is at the forefront of delivering innovation and engineering solutions for a sustainable tomorrow. Our expanding global family of young engineers and technologists, equipped with cutting-edge infrastructure and inspired by our commitment toward a greener future, enable the sustainability journey of some of the largest organizations worldwide.

Our third ESG report is a reaffirmation of this deep-seated commitment to a shared tomorrow as we accelerate toward a sustainable future.

Towards a Sustainable Future

The last year was a milestone at LTTS. Your Company crossed the USD Billion-dollar revenue run rate, and its talented engineers did us proud by crossing 1,000 patent filings.

The combination of continued business success and our commitment to innovation underscores LTTS' robust and sustainable journey towards new frontiers of growth.

LTTS' industry-leading capabilities in identifying and meeting emerging global demand patterns – leveraging a deep R&D focus and a commitment to sustainable innovations – helps reaffirm our leadership of the domain. We focus on a set of key focus areas – climate action, product circularity, smart and green buildings, water and waste management, clean energy, and smart manufacturing – to strengthen our credentials as the leading enabler of customer sustainability journeys. Your Company's global delivery framework is helping build a sustainable future.

We continue to focus on multiple key socio-economic measures and engagements, across water conservation, provision of holistic healthcare, continuous learning initiatives, environmental rejuvenation, sports for the differently-abled, and sustained skill development initiatives, for enabling a comprehensive transformation journey that is both sustainable and equitable. Significant efforts in this direction, to cite a few instances, includes water harvesting and conservation programs in southern Gujarat and Tamil Nadu, an integrated village development initiative in Maharashtra, and measures to improve the livelihoods of handicraft artisans in Karnataka.

Embracing Tomorrow: The Way Ahead

ESG initiatives at LTTS are guided by our vision of "engineering a sustainable tomorrow through technology and innovation." Your Company, as an ethical, progressive, and reliable entity, continues to deliver a robust growth trajectory across its global operations spanning industries and verticals.

To further strengthen our journey, LTTS successfully closed its largest acquisition to date. The move would deliver new capabilities around Nex-Gen Comms, Sustainable Smart World, and Cybersecurity, helping your Company strengthen and expand its operations worldwide. Initial responses appear to be good, and we are witnessing increased traction and deal wins in this direction.

I remain confident that LTTS will scale new heights of success as we drive sustainability for customers and deliver benchmark-defining results across the board. As stakeholders, we appreciate and invite your views as we continue on the journey ahead.

A. M. Naik
Founder Chairman
L&T Technology Services Limited

CEO and Managing Director's Message

> LTTS is leveraging the latest in digital technologies, platforms, and innovations to drive a paradigm-defining growth model in line with its overall vision statement of 'engineering a sustainable tomorrow through technology and innovation.

Dear Stakeholders,

This was an exciting year at LTTS. We crossed the industry milestone of a billion dollars in revenue run rate. The achievement, amidst a year defined by global supply chain uncertainties and geo-political tensions, was complemented by three further breakthroughs. LTTS recorded ₹ 1,000 crore in net profits, our engineers and innovators crossed 1,000 patent filings, we successfully closed our largest acquisition to date.

I take this opportunity to applaud and thank the contribution of our 22,200 plus global LTTS family in achieving these milestones. Their unmatched dedication, focused initiative, and tireless efforts helped us set these industry-leading benchmarks.

Our performance during the year can be attributed to the combination of our core Engineering DNA with a firm belief in a technology-defined future. At LTTS, our vision of this future is defined by the 6 Big Bets: Electric Autonomous and Connected Vehicles, Nex-Gen Comms, AI & Digital Products, Digital Manufacturing, MedTech, and Sustainability. We are driving investments across each of these strategic areas for industry-leading performance across verticals and geographies – strengthening our commitment towards delivering profitable, sustainable, and inclusive growth – and accelerating a sustainable future.

Accelerating a Sustainable Future: The LTTS Way

Innovation continues to be the heart of LTTS' robust success paradigm. During the year, we filed 222 patents, taking the total of our patent portfolio to an industry-leading figure of 1,090. This achievement is particularly special, as we have been filing an average of 50 patents every quarter for the past 2 years.

Our 6 Dimensional Glide Path defines and drives our approach to the world. As the nation's largest ER&D services provider, we remain committed toward ensuring an Industry Leading Growth paradigm across geographies, reflected in LTTS achieving the billion dollar run rate during the year. Your Company continues on its journey toward achieving the 'One and a Half billion' run rate by FY25. Customer Centricity serves as a beacon at LTTS, and is reaffirmed across our string of multi-million, multi-year deal wins. People Engagement is a key component of the LTTS experience, and the second consecutive year of the 'Great Place To Work' certification is a testament of our commitment in this direction. Technology Quotient is a differentiator for LTTS, and an industry-leading patents portfolio with focused initiatives toward creating reusable assets underscore a deep-seated belief in the power of technology. For delivering a Sustainable Operating Model, our global engineering and technology teams are working toward ensuring first-time-right delivery with predictable and industry-leading margins. In turn, this helps drive new investment paradigms at LTTS as we move ahead on the road toward accelerating a sustainable future. And on Environmental, Social, and Governance, LTTS is committed to its charter as a responsible corporate citizen, focusing on delivering, profitable, sustainable, and inclusive growth journeys for all stakeholders. We are a signatory of the SBTi charter, and are committed to achieving carbon and water neutrality in our operations.

LTTS' Sustainability Center of Excellence (CoE) continues to spearhead our green interventions in driving global customer success. Its focus areas include product circularity, smart manufacturing, water and waste management, climate action, clean energy, and smart and green buildings. The team continues to build on its milestones — 90% reduction in packaging costs, 66% optimization of freight CO_2 footprint, and 30% overall waste minimization — setting new benchmarks among peers across verticals and industries.

Moving Ahead: Sustainability in Focus

The past couple of years have been about unlocking new synergies between human resilience and the positive power of technology, including such emerging domains like generative AI. An analysis of the worldwide business landscape reveals that the leading global technology giants grew by an average of 30% between CY20 and CY21, scaling demand for new opportunities across the ER&D space, especially in digital engineering. We expect this trend to continue, with the global ER&D services market, as per data from Zinnov, poised to exceed $ 2 trillion by 2025. I feel that a significant part of this expanded demand pattern would be defined by the growing need for digital engineering solutions and services.

LTTS is leveraging the latest in digital technologies, platforms, and innovations to drive a paradigm-defining growth model in line with its overall vision statement of 'engineering a sustainable tomorrow through technology and innovation.' We are monitoring the global landscape for identifying opportunities in unlocking new value paradigms for our stakeholders. The Company's expanding global footprint, with new centers in Toronto, Canada; Peoria, USA; Krakow, Poland; and Toulouse, France is a reaffirmation of our commitment in this direction.

As a part of this vision, we finalized the acquisition of the Smart World & Communication (SWC) Business Unit of L&T early in Q4.

> The acquisition, our fourth since listing as a public company and the largest to date, closed on April 1, 2023. It reaffirms our Big Bets-driven growth strategy and I am confident that we will see a new phase of expansion.

Our combined capacities are going to help LTTS drive an exciting journey across Next-Gen Communications, Sustainable Spaces, and Cybersecurity – closely aligned with our bets in Nex-Gen Comms, Sustainability, and AI & Digital Products.

The journey ahead toward accelerating a sustainable future also includes a focus on our engineers and technologists, who are at the core of our initiatives. In this direction, ROAR, iSuggest, Project Rendezvous 2.0, GEMS, and Hey Buddy are some of the latest initiatives that are helping redefine the employee engagement philosophy at LTTS. The Company's leadership team is personally spearheading these initiatives from the front as we get back to the office and drive an innovative approach toward enhancing employee well-being.

Our actions continue to be defined by the essence of our revitalized Vision, Mission, and Values, which were announced at the start of the fiscal. As we grow beyond our 22,200+ strong global family, multi-layered focused initiatives across the board will continue to redefine what it means to be a part of LTTS' journey. We look forward to your views and suggestions to help improve our performance and outcomes across the ESG landscape.

Amit Chadha
CEO & MD
L&T Technology Services Limited

Robust Progress

Environment

5,260 GJ
Renewable energy consumed

80,258 KL
Water treated and recycled through STPs.

83.1 MT
Wet waste reused in organic composters, vermicomposting, animal husbandry.

33.3 MT
Waste recycled

Social

22.5%
Women in workforce

54.2
Average technical training hours per year per employee

18,000
Employees trained by Global Engineering Academy (GEA) in 444 sessions

30,405
Beneficiaries of health-related projects

11,127
Beneficiaries of education and skilling projects

12,357
Beneficiaries of environmental related projects

1,500
Fuel efficient water boilers distributed to villagers around Bandipur Tiger Reserve through our Clean Energy Program

40,000
Saplings planted in FY23

Great Place to Work®
Certified for the second time in a row and added LTTS Poland as certified GPTW for the first time

Economic

$1 Bn
Revenue run rate scaled during FY23

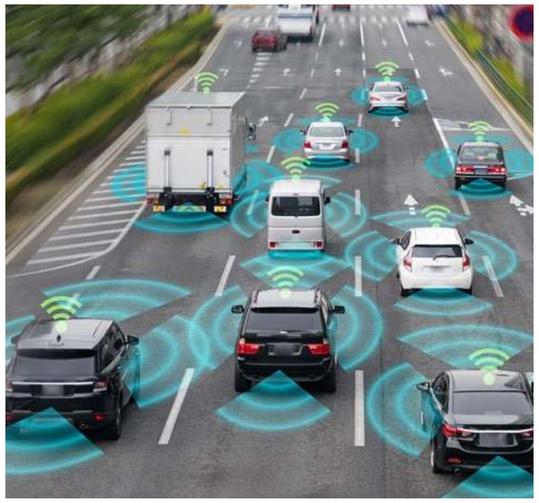
₹14,792 Mn
EBIT
↑ 23% (y-o-y)

₹11,698 Mn
Profit After Tax (PAT)
↑ 22% (y-o-y)

26%
Return On Equity (ROE)

Powering the Future of Engineering Solutions

L&T Technology Services Limited (LTTS), a subsidiary of Larsen & Toubro Limited (L&T), is a global leader in Engineering R&D (ER&D) services, providing comprehensive consultancy, design, development, and validation services throughout the product and process development life cycle.
We promote a caring, trust-based culture and strive to meet stakeholder expectations while creating value for society, empowering communities, and driving inclusive growth.



Engineering the Change

Vision

Engineering a sustainable tomorrow through technology and innovation

Mission

Be the engineering partner of choice by enabling innovation with world-class technologies, processes, and people – delivering inclusive growth for all stakeholders

Values

- **Being Purposeful**
- **Ethics and Integrity**
- **Caring**
- **A Culture of Learning**
- **Results with Accountability**

Presence

We operate from 13 national and 38 international locations, headquartered at West Block-II, L&T Knowledge City (IT/ITES) SEZ, Vadodara, Gujarat.

For more detail refer to our Annual Report here

LTTS is India's leading pure-play engineering and technology services provider
BSE: 540115
NSE: LTTS

What We Do

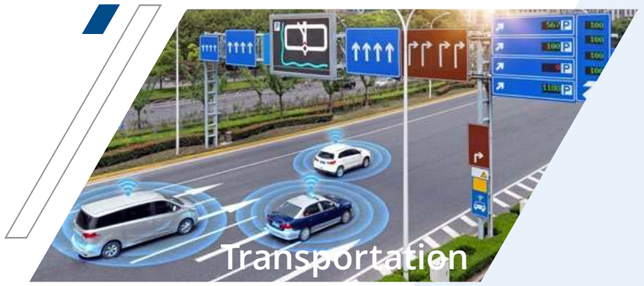
Our Memberships and Associations

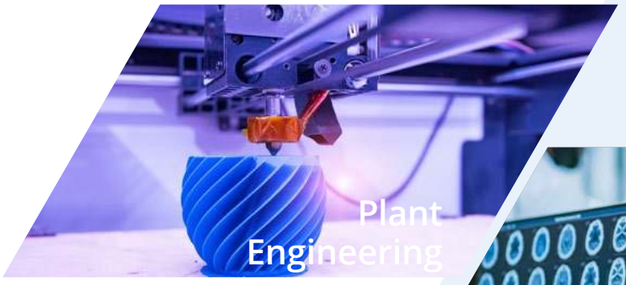
India Electronics and Semiconductor Association	NASSCOM ER&D Council	Confederation of Indian Industry (CII)	Institute of Electrical and Electronics Engineers (IEEE)	Federation of Indian Chambers of Commerce & Industry (FICCI)

Prioritizing Sustainable Solutions for a Greener Future

Our commitment to excellence in ER&D services, combined with cutting-edge digitalization solutions, has established our footprint on a global scale. Through our comprehensive expertise in five key segments, we deliver quality, innovation, and sustainability across multiple verticals, prioritizing environmental impact reduction, social welfare improvement, and governance enhancement.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE





Transportation

With a strong reputation as the preferred partner for global customers in Automotive, Trucks & Off-Highway Vehicles, and Aerospace industries, we serve top-tier OEMs and Tier 1 suppliers. Through our comprehensive transportation engineering services, we empower customers to achieve their go-to-market objectives while focusing on ensuring enhanced safety, improved performance, and a redefined user experience.

Steering the growth of 8 out of 10 major global OEMs

34.6 %
of revenue

WHAT WE OFFER

Automotive

- Infotainment & Driver Information Systems
- Connected Cars
- Body Electronics & Comfort Systems
- ADAS & Autonomous Drive
- Powertrain and Alternate Propulsion Systems
- Body Engineering & Safety Restraints

Aerospace

- Aero Structures, Systems & Engines
- Avionics
- In-Flight Entertainment
- Drone Solutions & Services
- Test Equipment
- Air Traffic Management

Trucks & Off Highway

- Product Engineering
- Manufacturing Engineering
- Digital Engineering

Rail

- Train Design & Controls
- Rail Signaling
- Safety & Reliability (RAMS)

Industrial Products

We help our clients optimize their manufacturing processes through intelligent automation and digitalization. By using advanced analytics, IoT, and AI technologies, we strive to reduce energy consumption, minimize waste, and improve worker safety.

Redesigning product portfolios for 7 out of 10 global industry leaders

19.0 %
of revenue

WHAT WE OFFER

- Machinery Engineering & Design
- Digital Transformation
- Supply Chain Optimization
- Asset Performance Management
- Quality & Compliance
- Data Analytics & Insights

Telecom and Hi-Tech

Our comprehensive engineering services span Telecom, Consumer Electronics, Semiconductor, Independent Software Vendor (ISV), and Media & Entertainment. We guide customers through the entire product lifecycle, from design to deployment. Collaborating across the value chain, our experts deliver digital solutions to Communications Service Providers, Networking and Technology System Operators, OEMs, and Chipset Makers, driving innovation and value creation.

Empowering innovation for 8 out of 10 leading global technology frontrunners

19.4 %
of revenue

WHAT WE OFFER

Telecom

- Network Orchestration & Virtualization (SDN/NFV)
- IoT Service & Platform Enablement
- Global Field Testing and Automation
- Telco Cloud Engineering
- 5G - Chip to Cloud Deployment
- 5G - Lab as a Service

Consumer Electronics

- Product Engineering
- Embedded Software Development
- User Experience (UX) Design
- Connectivity & IoT Integration
- Testing & Validation
- Product Lifecycle Management

ISV

- Software Product Engineering
- Software Customization & Integration
- Platform Modernization
- Software Maintenance and Support
- Quality Assurance & Testing
- Product Documentation and Training

Semiconductor

- Very Large Scale Integration (VLSI)
- Security
- Qualification & Characterization
- Post Silicon Testing
- Hardware Platforms
- Software Platforms

Media & Entertainment

- Product Engineering
- Testing & Certification
- Product Maintenance
- Value Engineering
- Design & Development
- Product Conceptualization
- Manufacturing Support

Plant Engineering

As a prominent provider of Engineering, Procurement, and Construction Management (EPCM) services, we support all stages of the plant life cycle, from inception to deployment. Our Value Engineering centers drive business success for global customers, while our digital solutions enable manufacturers to modernize and integrate smart platforms, yielding transformative outcomes. Our cutting-edge digital twin and digital thread techniques are pivotal enablers in this global transformation journey, revolutionizing plant engineering practices.

Streamlining transformation journeys for 7 of the top 10 global manufacturers

16.0 %
of revenue

WHAT WE OFFER

- EPCM & PMC
- Engineering Design
- Consulting Services
- Operation & Maintenance
- Decommissioning Support
- Asset Management Services

Medical Devices

LTTS works closely with leading global medical device manufacturers and healthcare providers to offer services and solutions around new product development and sustenance, digital manufacturing and processes, and compliance. We are active across diagnostics and in-vitro diagnostics, surgical and orthopedic devices, and therapeutic products. We also enable companies to improve their operational efficiencies and deliver transformative patient experience journeys.

Delivering cutting-edge wellness with top 10 global healthcare OEMs

11 %
of revenue

WHAT WE OFFER

- Device Engineering
- Field Services
- Digital Health Solutions
- Quality Assurance & Regulatory Assurance
- Manufacturing Services

Leveraging Strengths for Long-term Value Creation

LTTS has formulated a robust business strategy to drive sustainable growth and capitalize on emerging opportunities in the market. This strategy is designed to leverage our core strengths, industry expertise, and technological capabilities to create long-term value for our stakeholders. Looking ahead, we are committed to maintaining our position as a leading global engineering services company and expanding our market presence.

Our Pillars of Success: 6 Dimensional Glide Path

The 6 Dimensional Glide Path framework serves as a guiding principle to navigate our strategic direction, foster innovation, develop talent, deliver excellence, and maintain a strong customer focus, ultimately positioning us for future success in the rapidly evolving business landscape.

Industry Leading Growth

Leveraging our engineering expertise, technology differentiation, and industry partnerships for leading growth

Technology Quotient

Cultivates a learning culture for ideation, experimentation, and innovative solutions, investing in lab infrastructure and technology advancement

Customer Centricity

Dedicated to customer success through industry-wide innovation and transformative partnerships

1

2

3

6 Dimensional Glide Path

4

5

6

Sustainable Operating Model

Pursue steady growth with a strong operations playbook, aligned investments, and through sustainable operating model

People Engagement

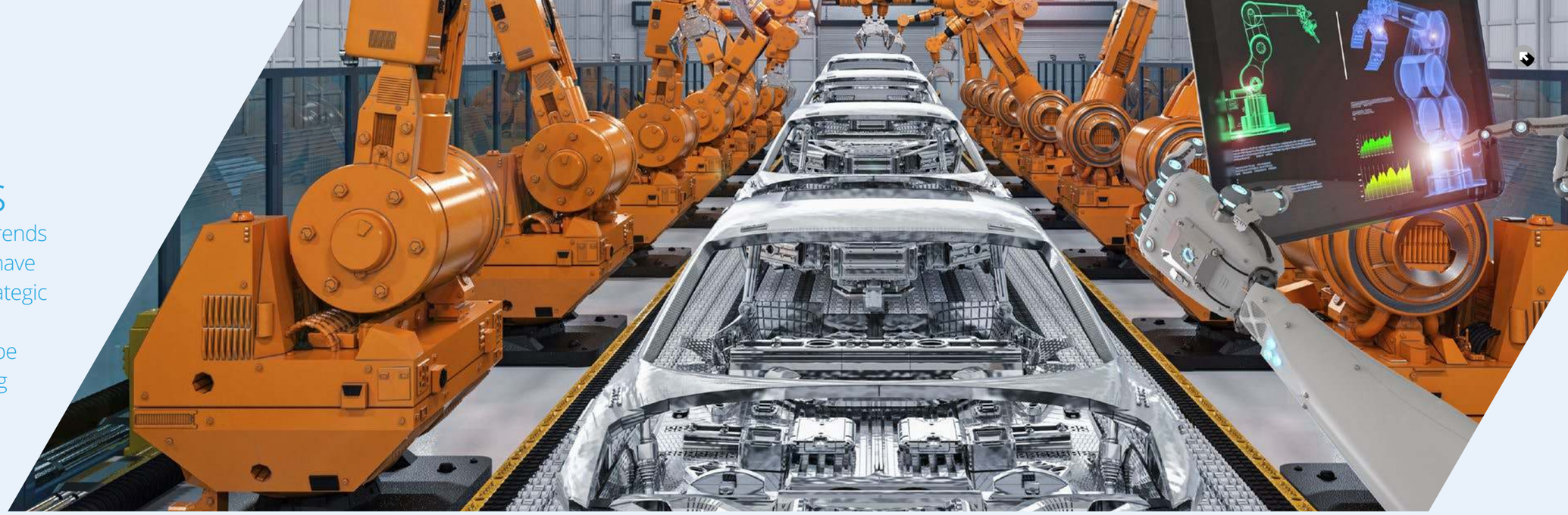
Fosters an "Engineer at Heart" culture, encouraging curious, passionate individuals dedicated to solving complex challenges through innovative upskilling and employee-focused initiatives

Environmental Social & Governance (ESG)

Prioritizes sustainability, minimizing environmental impact, engaging in social outreach, and providing sustainable solutions to clients for a net zero future

Our 6 Big Bets

To adapt to evolving industrial trends and ensure future success, we have identified and prioritized six strategic investment areas that will drive technology-led growth and shape the ER&D industry in the coming decade.



1 Electric Autonomous and Connected Vehicles (EACV)

LTTS excels in Electric Autonomous and Connected Vehicles (EACV), securing major deals worldwide and driving the global EV revolution with expertise in vehicle electrification, autonomy, connectivity, and software-defined vehicles.

Capabilities

- High Voltage (>800V) ePowertrain Reference Platform, Integrated Power Converter (3 Phase), 20 KW Charger Platform, Off Board Grid Charger (50 KW)
- Vehicle Data Aggregation and Analysis Platforms, including AnnotAI
- Digital Cockpit Multi-Functional Display Platform with inbuilt TCU (Telematics Control Unit)
- ADAS/AD Perception, Behavioral Planning, and Mechatronics Platform
- Multi Physics Electric Vehicle Simulation Suite for EV Vehicle Architecture and Sizing

2 Nex-Gen Comms

LTTS leads in 5G technology, enabling next-generation communication journeys for telcos and enterprises, with expertise in 5G private networks, network architecture, chip development, and transformative initiatives.

Capabilities

- Chip to Cloud services
- Lab as a Service
- Network Design, Architecture, and Implementation
- Deployment Accelerators
- 5G Product Engineering
- Enterprise 5G Networks and Service Operations

3 AI & Digital Products

LTTS drives deep transformation in AI & Digital Products, leveraging AI models, smart connectivity, cybersecurity, and multi-cloud infrastructure to deliver customer success in the digital landscape.

Capabilities

- Decision Support Kit
- Cybersecurity Accelerators
- App Studio
- Smart Platforms and Solutions, including Award-winning solutions like AiKno™, EDGYneer, and SAFEX
- Asset Health Care
- Auto Security Stacks

4 Digital Manufacturing

LTTS, with its deep expertise in traditional manufacturing, empowers customers to achieve enhanced operational paradigms and unlock new value streams in the Smart Factories, Industrial IoT, and Industry 4.0 landscape.

Capabilities

- Asset Healthcare Solutions
- F.R.U.G.A.L Framework 2.0
- Connected Factories & OT Cybersecurity
- Digital Transformation and Smart Factories
- Sourcing and Value Engineering as a Service (SVaaS)
- Industry X.Now Integrated Solutions Suite
- Extended Reality (XR) based Apps and Marketplace Development

5 MedTech

LTTS redefines the MedTech landscape with IoMT, AI, Robotics, and AR/VR solutions, empowering medical device manufacturers, Pharma, and healthcare providers to transform patient experiences.

Capabilities

- Digital and Software-defined Product Ecosystem
- Medical Grade Product Design including SaMD for Class I, II and III Medical Devices
- Digital Healthcare Platforms
- Medical Image Processing, Visualization and Decision Support
- QARA Compliance
- Manufacturing Engineering and Product Sustenance
- 3D Printing Digitalization

6 Sustainability

LTTS pioneers sustainability with circular product design, Net Zero operations, and innovative solutions, driving a cleaner, greener future for stakeholders worldwide.

Capabilities

- Design for Circularity and Net Zero Products
- Wastewater and Zero Effluent Discharge
- Sustainable Smart Worlds
- Distributed Energy Generation
- Energy Storage and Containerization
- Solutions across Second Life Batteries and Green Hydrogen
- Digital Manufacturing Interventions
- Sustainable Packaging Solutions

To read more about our 6 Big Bets, refer to our Annual Report **Page 22-28**

Outlook

Focus on Digital and Emerging Technologies

Our outlook centers around digital and emerging technologies, which have been key drivers of our double-digit growth. Investments in these 6 bets will remain our focus as we strive to surpass the billion-and-a-half revenue run rate by FY25.

Strengthened Digital Growth Journey

The recent acquisition of L&T's Smart World and Communication business is expected to bolster our digital-focused growth. The acquired capabilities align with our core areas of expertise and three of the 6 Big Bets, namely Nex-Gen Comms, Sustainable Smart World, and Cybersecurity. This acquisition positions LTTS to expand its footprint in the Middle East, APAC, US, and Europe.

Robust Demand in Key Verticals

Anticipating robust demand despite potential global headwinds, we are poised for growth. This underscores the importance of emerging technologies, including, AI, IoT, and 5G, among others. The direct impact of these new-age offerings is evident in the rising demand for innovative solutions and translates into significant opportunities for global businesses looking to redefine and revitalize their product and service offerings. This scenario is complemented by a continual rise in global demand for vehicle electrification, enhanced connectivity, digital products and solutions, smart manufacturing practices, state-of-the-art healthcare options, and a more sustainable approach to business operations.

Global Expansion and Strategic Partnerships

Our global presence is well-established, with a footprint in 61 countries. We further strengthened our international reach through the inauguration of new centers in Europe, located in Krakow, Poland, and Toulouse, France, as well as in North America, with a new center in Toronto, Canada, and expanding existing facilities in Peoria, USA. We will continue to add talent and capabilities to drive further global expansion. We actively pursue partnerships with leading global organizations to redefine digital journeys for customers across industries and geographies, aligning with our vision of engineering a sustainable tomorrow through technology and innovation.

Building Smarter Worlds: LTTS and SWC Join Forces

The strategic acquisition of Smart World and Communication (SWC) marks a significant milestone in our journey, bringing together the worlds of LTTS and SWC to create a powerful synergy. This transformative move expands our offerings and solidifies our commitment to the vision of the 6 Big Bets.

SWC, founded in 2016, specializes in Next-Gen Communications, Sustainable Smart World, and Cybersecurity. With their deep expertise and experience, they have successfully served the growing demand for smart cities by delivering cutting-edge solutions in areas such as city monitoring systems, intelligent traffic management, and end-to-end communication services.

Next-Gen Communications

In the realm of Next-Gen Communications, SWC's proficiency has been instrumental in driving network design, implementation, and management, including, establishing Network Operations Centers, implementing cloud and private 5G networks, and developing energy-efficient data centers across 25,000 locations in India. This strategic acquisition positions us as a formidable force in the 5G domain, allowing us to offer comprehensive solutions, Labs-as-a-Service, and a diverse range of product families to global OEMs.

Sustainable Smart World

SWC's expertise in Sustainable Smart World brings valuable capabilities in public safety, smart cities, critical infrastructure, and smart metering. They have successfully implemented major projects in these areas, showcasing their ability to deliver effective solutions at scale. This enhances our position as a leader in providing sustainable and intelligent solutions that shape the future of cities and communities. Together, LTTS and SWC will address a larger market of $ 390 billion globally for sustainable spaces.

Cybersecurity

SWC's Full Lifecycle Threat Management offerings strengthen our cybersecurity capabilities. With their expertise in risk assessment, threat monitoring, security architecture, and more, we can provide comprehensive cybersecurity services to our customers, safeguarding their critical assets in an increasingly digital world. The LTTS and SWC partnership would deliver Security Operating Centers (SOC), full threat management, and Operations Technology (OT) cybersecurity, and addresses the $376 billion cybersecurity market.

SWC's solutions and capabilities, including smart metering, L&T Fusion, and IC3, are aligned with the vision of the COP27 commitments made by the governments of the United States of America, Canada, and Europe. The benefits of the move are already visible across the robust deal pipeline identified, with several new engagements and deal wins. We are excited to leverage the strengths and expertise of SWC to drive innovation, deliver cutting-edge solutions, and create lasting value for our customers. Together, we are poised to redefine industries, shape the future, and unlock new possibilities in the digital era.

Listening, Learning, and Leading

Stakeholder engagement is a critical aspect of our sustainability approach and hence collaboration with stakeholders is essential for achieving shared success. Engaging with customers, employees, investors, suppliers, communities, and NGOs, help determine our material topics and shape our sustainability strategy. We value their perspectives to ensure our actions align with their expectations, fostering meaningful and impactful outcomes.

We engage with stakeholders on various sustainability topics, including climate change, diversity and inclusion, ethical business practices, and human rights. We also conduct materiality assessment to identify the most significant sustainability issues for our stakeholders and business.

Customers

Customers play a crucial role in shaping our business plans. Establishing long-term relationships and fostering customer loyalty are essential for sustainable success.

Key Concerns

- Better services
- Competitive pricing and product quality
- Optimizing environmental performance

Mode of Engagement

- Annual Report
- Quarterly Report
- Customer satisfaction surveys
- Customer experience centers

Employees

Our workforce comprises over 22,000 highly skilled employees who serve as the backbone of our services and engage with all stakeholders. We value their importance and prioritize their upskilling and well-being, An All-inclusive growth of our employees directly impacts the overall performance and success of our Company.

- Ethical practices
- Employee safety and well-being
- Work-life balance and career growth

- Transparent performance management systems
- Skill development, career development and welfare initiatives
- Inter-departmental and in-house magazines

Partners and Suppliers

Partners and suppliers play a crucial role in supporting our operations through subcontracting, equipment supply, services, and technical expertise. Their contributions are essential in delivering quality solutions and meeting client needs effectively.

- Strong partnerships
- Fair business practices
- Governance

- Email communication
- Supplier workshops and conferences
- Supplier location visits
- Annual Report/ Sustainability Report

Communities

LTTS actively supports underprivileged communities near its operational areas, driving socio-economic development and positive change through targeted initiatives and resource mobilization.

Key Concerns

- CSR engagement activities
- Community development initiatives
- Generating livelihood

Mode of Engagement

- CSR initiatives
- CSR report
- Collaboration with various NGOs, academic institutions, rural development organizations

Investors and Shareholders

Shareholders and investors contribute vital financial resources to our Company, playing a pivotal role in our success. Through their investments and voting rights, they actively shape our business plans and contribute to our strategic decision-making processes. Their support is instrumental in driving our growth and achieving our objectives.

- Growth and profitability
- Operational efficiency
- Future expansion strategies

- Annual Report
- Quarterly Report
- Media
- Website
- Annual General Meeting

Regulators/Government Authorities

LTTS operates in full compliance with the regulations of the countries where it conducts business.

- Transparency and ethics
- Regulatory compliance
- Timely and transparent reporting

- Regulatory compliance reporting
- Industry bodies memberships
- Stock Exchange filings
- Annual Reports
- Quarterly Reports
- Media
- Website

Our Approach to Materiality

Business Perspective

- Defining the materiality process using GRI Universal Standards 2021
- Analysis of key risks and issues relevant to the industry and the Company
- Selection of topics influencing or impacting the business and addressing stakeholder concerns

Stakeholder Identification

- Identifying key economic, environmental, and social concerns of prime stakeholders
- Recognizing concerns that significantly influence stakeholder assessments or decisions
- Promoting interaction and engagement with the local community

Materiality Assessment

- Prioritizing issues through collaboration with senior management and internal stakeholders
- Evaluating the importance of issues for both business sustainability and stakeholder influence
- Determining the key topics that require focus and action

Our Material Topics

Economic Value and Corporate Governance

Economic Performance
PG_52

New Business Opportunities
PG_18

Business Ethics and Anti-corruption
PG_41

Business Innovation and Digitization
PG_20

Customer Value

Service Quality and Delivery
PG_69

Customer Satisfaction
PG_68

Data Privacy and Security
PG_49

Social Responsibility

Employees (Diversity and inclusion, talent management, training and upskilling, employee health and well-being)
PG_72

Community Development (STEM education for disadvantaged communities, community empowerment)
PG_90

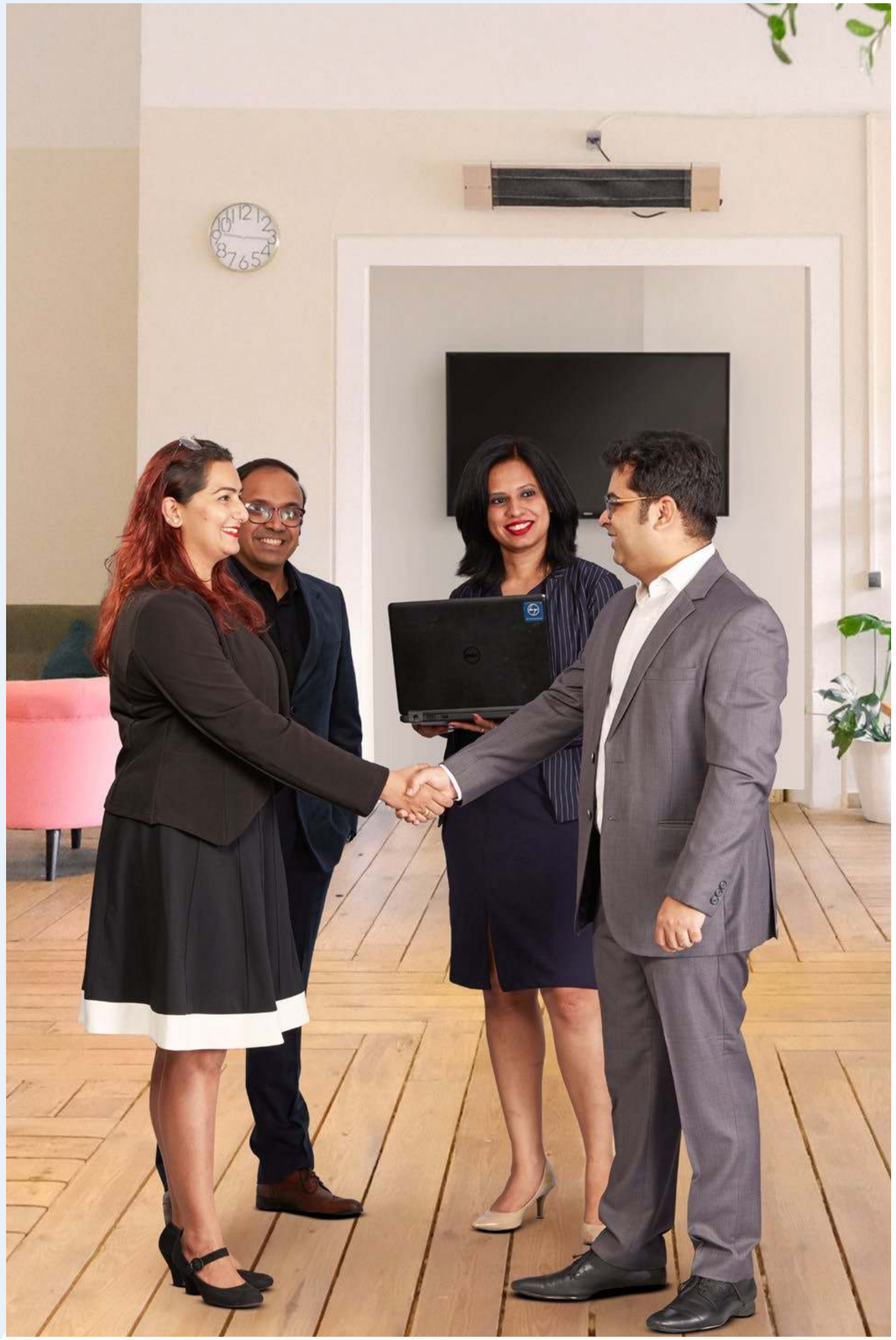
Environmental Footprint

Energy Consumption
PG_58

Climate Changes and GHG Impact
PG_59

Water Consumption
PG_60

Waste Processing
PG_61



Diverse Expertise, United Vision

The Board of Directors consists of accomplished individuals with diverse backgrounds and expertise. Their collective experience and leadership drive the company's strategic vision, innovation, and sustainable growth in the engineering and technology sectors.

Board Demographics in FY23

10
Directors Including*

2
Executive Directors

3
Non-Executive Directors

5
Independent Director

50%
Independence rate

62.7 years
Average age of Directors*

92%
Board meeting attendance

10%
Women representation

65.3 months
Average tenure of Directors*

*as on 31st March 2023

Skill Matrix

All members on the Board possess the following expertise

Name of Director	Contributor and Collaborator	Engineering Research & Development	Finance, Accounts & Audit	Global Experience/ International Exposure	Governance, Risk Management and Compliance	Relationship with Clients/ Customers	Stakeholder Engagement & Industry advocacy	Strategy and planning	Sustainability
Mr. A. M. Naik	√	√	√	√	√	√	√	√	√
Mr. S. N. Subrahmanyan	√	√	√	√	√	√	√	√	√
Mr. Amit Chadha	√	√	√	√	√	√	√	√	√
Mr. Abhishek Sinha	√	√	√	√	√	√	√	√	√
Dr. Keshab Panda	√	√	√	√	√	√	√	√	√
Mr. Narayanan Kumar	√	√	√	√	√	√	√	√	√
Mr. Sudip Banerjee	√	√	√	√	√	√	√	√	√
Ms. Apurva Purohit	√	√	√	√	√	√	√	√	√
Mr. R. Chandrasekaran	√	√	√	√	√	√	√	√	√
Mr. Luis Miranda	√	√	√	√	√	√	√	√	√

Mr. A. M. Naik
Founder Chairman

N

Mr. A. M. Naik is the Founder Chairman of LTTS. He is also the Chairman of the L&T Group of Companies – the Group that he has served for over five decades and led for the last two.

Mr. Naik is credited with initiating the process of articulating a new vision for the Company with unprecedented weightage for IT and technology-related services. He is the architect of a transformation that saw the organization restructure its portfolio, focusing on carefully curated business lines, accelerating the pace of growth, and boosting shareholder value many times over. In recognition of his role in propagating the development of technical and vocational skills, the Government of India appointed Mr. Naik as Chairman of the National Skill Development Corporation. He is the recipient of some of the most prestigious national and international awards and has won recognition from academia, professional associations, and the media for his leadership, engineering expertise, and financial acumen. He has also been honored for his contribution to society and community in the critical sectors of healthcare, education, and skill-building.

Awards won by Mr. Naik include the nation's highest civilian honors – the 'Padma Vibhushan' and the 'Padma Bhushan'; the highest award from the state of Gujarat – the 'Gujarat Garima'. He has been named 'Business Leader of the Year' by The Economic Times, 'Asia Business Leader' by the TV channel CNBC Asia and 'Business Leader of the Year (Building India)' by NDTV Profit. He is the Hon. Consul General for Denmark in Mumbai and was honored as a 'Knight of the Order of the Dannebrog' followed by a further honor, 'Order of the Dannebrog Knight 1st Class' by Queen Margrethe of Denmark.

Mr. S. N. Subrahmanyan
Vice-Chairman

S. N. Subrahmanyan is the CEO & MD of Larsen & Toubro Limited and serves on the board of directors of this multi-billion dollar conglomerate.

SNS, as he is popularly known, is also Vice Chairman on the boards of LTIMindtree and L&T Technology Services, Chairman of L&T Metro Rail (Hyderabad) Limited, and Director and Chairperson of L&T Finance Holdings Ltd.

Prior to becoming CEO & MD in July 2017, SNS led L&T's infrastructure business to its position as the country's largest construction organization and 14th in the world. He is now responsible for leading the breadth and width of L&T's considerable business interests to new growth levels, riding on the enormous benefits of digitalization, big data, and predictive analysis that he drives internally with exceptional zeal. He places a premium on innovation, project management, and talent development, particularly in leadership roles.

Hailing from Chennai, India, SNS commenced his professional journey with L&T in 1984 as a project planning engineer armed with a degree in civil engineering and a postgraduation in business management. Mentored by stalwarts, he took on roles of increasing responsibility across business verticals. With an entrepreneurial mindset, drive, and foresight, he led L&T's foray into executing developmental projects starting with the extremely successful HITEC City project in Hyderabad and Bangalore International Airport.

He successfully set up the Ready Mix business in India for the first time, bagged mandates to design and build all major international airports in India, and ventured into untapped geographies like the Middle East, Africa, and ASEAN.

Under his leadership, SNS has transformed L&T into a company that builds the tallest, largest, longest, smartest, and most complex to Speed & Scale. L&T is among the three Indian companies to feature in the top 46 Most Honored Companies, according to the New York-based B2B publication Institutional Investor, and has featured on the Forbes list as one of the world's best employers.

SNS has been ranked 8th in the Construction Week Power 100 Ranking for 2022. In 2020, he was ranked as the Top CEO (Sell Side) and the 3rd Best CEO (Overall) in the All-Asia Executive Team Survey conducted by Institutional Investor. In 2019, he was conferred the Emergent CEO Award at the CEO Awards, and in March 2022, he was recognised as the winner in the Infrastructure & Engineering category of the Business Today-PwC India's Best CEOs ranking.

SNS holds positions of pre-eminence in various industry bodies, construction institutions, and councils. In February 2021, he was appointed Chairman of the National Safety Council (NSC) for three years by the Union Ministry of Labour & Employment and he is one of nine founding members of the Climate Finance Leadership Initiative (CFLI).

Mr. Amit Chadha
CEO & Managing Director

(R)

Mr. Amit Chadha is the Chief Executive Officer & Managing Director at L&T Technology Services (LTTS), responsible for providing business & technology leadership, market direction, and strategic vision to drive the company's performance.

An influential leader in the engineering services industry for over 25 years, and one of the early proponents of engineering & information technology outsourcing services from India, Amit has amassed a wealth of international experience spanning a variety of geographies and is a trusted strategic advisor to clients on Engineering and R&D best practices.

Amit was previously Deputy CEO & Whole Time Director, running the gamut of business operations, delivery, and sales & marketing at LTTS, and preparing the technology roadmap for the Company's future. Amit led LTTS' executive management team that oversaw the organization's business and strategy implementation.

Amit has always been passionate about helping global R&D customers and Fortune 500 companies leverage L&T Technology Services' digital engineering offerings for their strategic differentiation and product development.

He joined LTTS in 2009, as its Business Head of Americas. Over the years, he has progressively taken on increased responsibility for the company's business worldwide and helped in its growth, both organically and via acquisitions.

As a core member of the LTTS leadership team, Amit was instrumental in driving the Company through a high-profile Initial Public Offering (IPO) in India and successfully listing it on the National Stock Exchange and the Bombay Stock Exchange in 2016.

His career, which spans over two decades in core engineering & information technology outsourcing is marked with significant achievements. Amit has managed P&L for multiple business units, spearheaded organization-wide strategic initiatives, and led business development and relationship management activities worldwide.

Amit is an electrical & electronics engineer and has been honored with the Distinguished Alumni Award for Leadership in Corporate World, Industry, Academia and Research Institutions by his alma mater, BIT Mesra.

Amit has done an Advanced Management Program in Business Leadership from INSEAD, France. He has also done a Global Business Leadership Executive Program with Harvard Business School Publishing.

Amit is an avid reader of both biographies and fiction and encourages his employees to nurture and expand their minds through reading. He has written extensively on Technology, Leadership, and Sustainable Development. Amit is currently based out of Washington DC.

(S) Stakeholders' relationship Committee (C) Corporate Social Responsibility Committee

(R) Risk Management Committee (A) Audit Committee (N) Nomination and Remuneration Committee

● Chairman ○ Member

[1]Re-appointed as Chief Operating Officer and Whole-Time Director w.e.f. October 18, 2022

Mr. Abhishek Sinha
Chief Operating Officer
& Whole-Time Director

Mr. Abhishek is the Chief Operating Officer (COO) & Whole-Time Director at LTTS, focusing on quality, cost-efficient delivery, and client and employee satisfaction. Key Vertical and Horizontal Heads roll up to him.

A professional with over two decades of industry experience, Abhishek has a demonstrated track record in Business Leadership on both Engineering and Enterprise Software areas.

His key strengths are making the business competitive through strategy formulation and execution, operational excellence and talent leadership. Clients, peers, senior leaders, and team respect him for his commitment to driving results and transforming concepts to reality.

Prior to joining LTTS, Abhishek was the Chief Operations & Personnel Officer and Executive Board Member at KPIT, where he was responsible for laying out the operational framework and operational governance of all businesses within KPIT to help in achieving profitable growth. In the past, Abhishek was the Vice President and Global Head for Product Engineering Services (PES) at KPIT.

After graduating in engineering from Banaras Hindu University (now IIT-BHU), Abhishek joined Infosys in 1993 and worked till 2013. During his tenure & leadership, the ER&D business at Infosys witnessed one of the fastest growth in its business.

Mr. Alind Saxena
President, Sales
& Whole-Time Director

Alind Saxena is the President, Sales & Whole-Time Director at L&T Technology Services (LTTS), and is responsible for driving topline growth, strategic business development and creating new revenue streams for the Company, while managing strong customer connects and large deal pipeline.

With the support of globally diverse teams spread across continents, he has spearheaded the expansion of LTTS into important markets.

As Chief Sales Officer, Alind had been instrumental in steering LTTS to its current position as a leading global engineering services provider helping Fortune 500 customers across the world.

In his previous roles, Alind has been closely associated with the manufacturing industry in domains such as Automotive, Aerospace, Oil and Gas, Industrial Products, Telecom and Medical devices.

With three decades of industry experience, Alind has held several leadership positions in multinational organizations. A technologist with very strong business acumen, Alind has worked out of Asia, Europe, and North America.

Alind is a core member of the Leadership Council of L&T Technology Services. He is a graduate from the Indian Institute of Technology, Kanpur, and certified in leadership from INSEAD and Harvard Business School. He is also an active member of STEM and presides over several educational councils at his local district. Alind resides in Chicago with his wife, son, and daughter.

(S) Stakeholders' Relationship Committee (C) Corporate Social Responsibility Committee

(R) Risk Management Committee (A) Audit Committee (N) Nomination and Remuneration Committee

● Chairman ○ Member

Dr. Keshab Panda
Non-Executive Director

(S) (C)

Dr. Panda is a Non-Executive Director on the Board of L&T Technology Services Limited (LTTS). He was previously the Chief Executive Officer and Managing Director of LTTS. Dr. Panda has over 31 years of global industry experience in research, conceptualizing, creating, operationalizing, and turning around complex technology and engineering services businesses.

During his stint as the CEO of LTTS, Dr. Panda has won numerous accolades, including being recognized as CEO of the Year by leading news channel CNBC Awaaz as a result of his distinguished contributions to the engineering and technology sectors over the past 3 decades. He was conferred with the title of CEO of the Year by ET NOW as well as the Business Leader of the Year Awards Committee.

Dr. Panda joined the L&T Group as Chief Executive of L&T IES in 2009. After L&T IES was rechristened as L&T Technology Services in 2012, Dr. Panda was appointed as the Chief Executive; Dr. Panda was later appointed as the Chief Executive Officer and Managing Director of L&T Technology Services on January 21, 2016. Dr. Panda led L&T Technology Services through a high-profile Initial Public Offering (IPO) in India and successfully listed the company on the National Stock Exchange and the Bombay Stock Exchange.

He transformed L&T Technology Services into a company focused on innovation and new technology, leading the CII to recognise L&T Technology Services as one of the most innovative Indian companies in the Services category.

Dr. Panda obtained a graduate degree in Aeronautical Engineering from Anna University, Chennai, and a postgraduate degree in Aerospace Engineering from Indian Institute of Science, Bangalore. He obtained his Doctor of Philosophy from the Indian Institute of Technology, Bombay in Aero Servo Elasticity – (Control system fly by wire aircraft). He also holds an advanced management degree from the Aresty Institute of Executive Education, The Wharton School, University of Pennsylvania. Dr. Panda received distinguished alumnus award from Indian Institute of Science in 2000 and Indian Institute of Technology in 2022.

Dr. Panda started his career as a Research Scientist in Indian Space Research Organisation (ISRO) and worked at the Aeronautical Development Agency, Ministry of Defence, Government of India, as a scientist/engineer for over 8 years.

Dr. Panda is based out of New Jersey, USA. His other previous leadership roles include President – Americas, Mahindra Satyam & Head of Europe Operations, Satyam Computer Services Limited.

Mr. Narayanan Kumar
Independent Director

N A

Mr. Narayanan Kumar is an Independent Director of L&T Technology Services.

He obtained a graduate degree in electronics and communication engineering from the University of Madras. He is a fellow member of the Indian National Academy of Engineering and The Institution of Electronics and Telecommunication Engineers. He is the Vice-Chairman of The Sanmar Group, a multinational conglomerate headquartered in Chennai and engaged in the business of chemicals, engineering and shipping. He is also the Chairman of the Indo-Japan Chamber of Commerce and Industry. He is on the board of various public companies such as Indus Towers Limited, Mphasis Limited, Entertainment Network (India) Limited and L&T, among others and has experience in various sectors. He is also involved in areas of social welfare and education. He is the President of Bala Mandir Kamaraj Trust. He is the Managing Trustee of The Indian Education Trust and Vice President & Trustee - Treasurer of the World Wide Fund for Nature-India. He is the Honorary Consul General of Greece in Chennai.

Mr. Sudip Banerjee
Independent Director

C N

Mr. Sudip Banerjee is an Independent Director of our Company.

He obtained a graduate degree in Arts (Honours course) in Economics from the University of Delhi, New Delhi. He holds a diploma in Management from the All India Management Association, New Delhi. He has over 32 years of experience in IT industry.

Prior to his appointment as an Independent Director in our Company, he held the position of Chief Executive Officer (CEO) of LTIL between 2008-2011. He is also on the Board of Directors of Kesoram Industries Limited and IFB Industries Limited and has been an Operating Partner at Capital Square Partners Advisors Pte Ltd., Singapore. He is also the Director of a US-based Company - Startek Inc. He worked with Wipro Limited ("Wipro") from 1983 to 2008 and was the President, Enterprise Solutions Division at Wipro and also a member of the Corporate Executive Council of Wipro between 2002 and 2008. He was also a member of the Executive Council of NASSCOM during 2000-2002 and again from 2009-2011. He also served as a member on the Board of Governors of Indian Institute of Information Technology, Allahabad. He was appointed as an Independent Director of our Company with effect from January 21, 2016.

S Stakeholders' Relationship Committee
C Corporate Social Responsibility Committee
R Risk Management Committee
A Audit Committee
N Nomination and Remuneration Committee
Chairman
Member

Ms. Apurva Purohit
Independent Director

S A

Ms. Apurva Purohit is an Indian businesswoman with over three decades of experience in the corporate world, where she formed significant partnerships with private equity firms and promoters to build and scale up a diverse set of businesses – from early-stage fledgling businesses, to setting up new ventures and to supervising turnarounds in mature and declining organizations.

She is also an Independent Director at LTIMindtree Limited, Navin Fluorine International Ltd. and Marico Ltd. Ms. Apurva Purohit has recently launched Aazol Ventures Pvt Ltd., a consumer products company which aims to create a market for traditional food items made by self-help groups and micro-entrepreneurs, by reconnecting Indian consumers with their roots and the local food of their regions.

She has been a leading voice in the Indian business landscape, advocating gender diversity, probing what ails it, and what organizations and leaders can do to improve this critical imperative. She is also the author of two national bestsellers, 'Lady, You're not a Man – the Adventures of a Woman at Work' and 'Lady, You're the Boss!'.

Over the years, Ms. Apurva Purohit has won multiple business awards and has been named as one of the Most Powerful Women in Business by the India Today Group and Fortune India over several years. She was awarded the Distinguished Alumni Award from IIM Bangalore in 2022.

She holds a Bachelor's degree in Science (Physics) and completed her PGDM from IIM, Bangalore. She was a state-level hockey player and played for Tamil Nadu State and Tamil Nadu University.

Mr. R. Chandrasekaran
Independent Director

R C

Mr. Chandrasekaran Ramakrishnan has more than 34 years of experience in the field of information technology. He retired as the Executive Vice Chairman of Cognizant, India in March 2019. He serves as an Independent Director on the Board of PNB Housing Finance Limited, LTIMindtree Limited, NSEIT Limited and Aujas Networks (subsidiary of NSEIT). He is also part of the Chairman's Council, NASSCOM.

He joined Cognizant as a member of the founding team. He has been widely recognized as a significant contributor to growing the company to over 250,000 employees, USD 16 Billion+ in revenue and establishing the global delivery footprint.

After earning his engineering degree from Regional Engineering College, Trichy (National Institute of Technology), he started his career with Ashok Leyland, where he spent four years. After his MBA from Indian Institute of Management Bangalore in 1985, he joined TCS, where he held positions of increasing responsibility and stature, including stints in the UK and the US.

He is very passionate about education and is on the Advisory Board of Thiagarajar College of Engineering, Madurai. He is an active supporter of social causes, sponsoring education for underprivileged children, promoting digital literacy in rural areas, offering scholarships to deserving students in NIT and also supporting research in IIM Bangalore.

Mr. Luis Miranda
Independent Director

(A) (S)

Mr. Luis Miranda is the Chairman of the Board & Co-Founder of the Indian School of Public Policy. He is also the Chairman of the Centre for Civil Society and CORO and a Co-Founder of Take Charge, a mentoring program for Catholic youth in Mumbai.

Luis spends his time connecting dots with his wife, Fiona; using their networks to help the organizations they are connected with. Fiona and Luis are also #LivingMyPromise signatories, where they have pledged to give away at least 50% of what they have to charity during their lives or in their wills. He is also on the Board of Educate Girls and SBI Foundation. At the University of Chicago, he is a Trustee of the University of Chicago Trust in India, member of the Global Leaders Group and the Advisory Council of the Rustandy Center for Social Sector Innovation at Chicago Booth and member of the Society Advisory Committee of the Leadership & Society Initiative. Luis is a Chairman of ManipalCigna Health Insurance, a Senior Advisor at Morgan Stanley and on the Board of L&T Technology Services. He is also an advisor to L&T SuFin and GMR Infrastructure.

He has been involved in setting up 2 companies - HDFC Bank and IDFC Private Equity and two non-profits – Indian School of Public Policy and Take Charge. HDFC Bank is India's most valuable bank today. Luis stepped down as CEO of IDFC Private Equity in 2010. In 2009 IDFC Private Equity was awarded Best Private Equity Firm in India by Private Equity International and Asian Infrastructure Fund Manager of the Year by Infrastructure Investor.

Luis blogs for Forbes, Thrive Global, IDR and Spontaneous Order. Luis received an MBA from the Booth School of Business at The University of Chicago and is a member of The Institute of Chartered Accountants of India. He has received the Distinguished Alumni Award from Chicago Booth, HR College and St. Joseph's Boys' High School.

Fiona and Luis live in Mumbai and have two children who are following their passions. Their daughter is in the performing arts and their son is doing research with the Inuit in the Arctic Circle.

Ms. Aruna Sundararajan
Independent Director

Ms. Aruna Sundararajan is a retired officer of the Indian Administrative Service. She served as the Secretary to the Government of India in the Ministries of Steel, IT and Telecom; and retired as Chairperson of the Digital Communications Commission in July 2019.

During her tenure, Ms. Sundararajan played a pioneering role in steering various important tech policies and initiatives; across the domains of telecom and hardware manufacturing, e-governance, digital payments, data protection, cybersecurity and tech startups.

Post her retirement, Ms. Sundararajan serves on the Boards of leading companies including Delhivery, Info Edge and Bharat FIH, India's National Bank of Infra Financing and Development (NabFID) and Cochin International Airport. She is also an active member of a couple of tech mentoring and angel financing initiatives.

Read more about our Board of Directors on our website: www.ltts.com

(S) Stakeholders' relationship Committee (C) Corporate Social Responsibility Committee

(R) Risk Management Committee (A) Audit Committee (N) Nomination and Remuneration Committee

● Chairman ○ Member

Directorships held in other listed entities (excluding directorship held in the Company) as on March 31, 2023

Name of Director	Directorship in other listed entity	Category
Mr. A. M. Naik	Larsen & Toubro Limited LTIMindtree Limited	Non-Executive Chairman Non-Executive Chairman
Mr. S. N. Subrahmanyan	Larsen & Toubro Limited	Chief Executive Officer & MD
	LTIMindtree Limited	Non-Executive Vice Chairman
	L&T Finance Holdings Limited	Non-Executive Chairman
Mr. Amit Chadha	Nil	-
Mr. Abhishek Sinha	Nil	-
Dr. Keshab Panda	Nil	-
Mr. Narayanan Kumar	Larsen and Toubro Limited	Independent Director
	Mphasis Limited	Independent Director
	Entertainment Network (India) Limited	Independent Director
	Indus Tower Limited	Independent Director
Mr. Sudip Banerjee	IFB Industries Limited	Non-Executive Director
	Kesoram Industries Limited	Independent Director
Ms. Apurva Purohit	LTIMindtree Limited	Independent Director
	Navin Fluorine International Limited	Independent Director
	Marico Limited	Independent Director
Mr. R. Chandrasekaran	LTIMindtree Limited	Independent Director
	PNB Housing Finance Limited	Independent Director
Mr. Luis Miranda	Nil	-

Responsible Governance for Sustainable Success

At LTTS, Corporate Governance is embedded with the core principles of independence, transparency, accountability, responsibility, compliance, ethics, values, and trust. By upholding these principles, we strive to maximize value for all stakeholders, including investors, employees, shareholders, customers, suppliers, the environment, and the community. We prioritize ethical conduct, integrity, and values to uphold stakeholders' trust. Our robust systems and procedures ensure adherence to ethical standards, transparency, and accountability.

Our Corporate Philosophy

We uphold a strong corporate governance framework, continuously striving to enhance its standards. Aligned with the L&T Group's philosophy, we emphasize adherence to best practices and improvement over time. A comprehensive Code of Conduct is followed by employees, directors, and senior management, ensuring integrity and compliance. The management and Board prioritize professional empowerment and meritocracy to maintain LTTS as a company known for its unwavering integrity and excellence.

Code of Conduct

LTTS' Code of Conduct applies to all employees including the members of the Board and senior management. The Chief Executive Officer and Managing Director, Amit Chadha, confirms that all Board Members and Senior Management Personnel have affirmed their compliance with the Code of Conduct adopted by the LTTS' Board of Directors. Any non-compliance is reviewed by a disciplinary committee and dealt with appropriately. The subsequent sections outline the codes and policies implemented to ensure governance that is ethical, transparent, and efficient.

Access our Code of Conduct here

Board Membership Criteria

The Nomination and Remuneration Committee (NRC) meticulously screens and selects new Board members, ensuring objectivity, absence of conflicts of interest, diverse perspectives, business expertise, legal and financial acumen, integrity, managerial qualities, wisdom, financial statement comprehension, commitment to ethical standards, and fostering healthy debates for sound decisions.

For re-appointment, the NRC considers the Director's past performance, attendance, participation, and contributions to Board activities, in addition to the aforementioned criteria.

Independent Directors adhere to the definitions of independence as per Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The NRC follows the criteria outlined in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointing/re-appointing Independent and Non-Executive Directors. All Independent Directors provide a certificate confirming their compliance with the independence criteria mentioned in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board further reviews and verifies the declarations and confirmations submitted by the Independent Directors.

Board Evaluation

We follow a comprehensive performance evaluation process for our Board of Directors, Committees, Chairman, and Individual Directors. An external agency has been appointed to carry out this evaluation, which involves assessing criteria such as Board and Committee composition, effectiveness, functioning, information availability, remuneration structure, and succession planning. The agency collects responses from Directors, consolidates them, and performs a detailed analysis to provide valuable insights and feedback.

Read more about the evaluation process in our Annual Report on → **Page 59**

Internal Controls

The management has established a robust framework of internal control systems, tailored to the organization's size and complexity. This comprehensive framework encompasses policies, procedures, and controls for system automation, authorization, access restrictions, physical security, and other areas. Regular audits are conducted on the financial, operational, compliance, and IT systems, with the findings reported to the Audit Committee on a quarterly basis.

LTTS's Robust Framework for Conflict of Interest Resolution

We have processes on management of conflict of interests involving members of the Board which may arise due to Directors joining the Boards of other companies and even conflicts which would take place during the course of normal business activities.

The process allows the Directors to recuse themselves from the discussions pertaining to the conflict of interest. The Directors have to exercise their responsibilities in a bonafide manner in the interest of the Company. They should not allow any extraneous considerations that may vitiate their exercise of objective independent judgment in the paramount interest of the Company. They should also not abuse their position to the detriment of the Company for the purpose of gaining direct or indirect personal advantage. Any conflict of interest arising with the Board Members needs to be reported to the Chairman of the Audit Committee/ Chairman of the Board.

ZERO
Complaints received in relation to issues of Conflict of Interest of the Directors

ZERO
Complaints received in relation to issues of Conflict of Interest of the KMPs

Committees of the Board

We have 5 Board Committees that overlook at various aspects of Governance:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee
5. Risk Management Committee.

These Committees review the performance on various parameters as per their respective Terms of Reference. The minutes of committee meetings are placed in the Board meeting of the Company.

The Corporate Social Responsibility (CSR) Committee plays a vital role towards our commitment to sustainable practices and social responsibility. The Sustainability related responsibilities of the CSR committee are:

1. Providing guidance for developing long-term Sustainability Development Plan of the Company
2. Review sustainability initiatives undertaken, ESG performance, strategies and goals
3. Ensuring compliance with relevant laws governing sustainability

Responsibilities of the Committees of the Board

Stakeholders' Relationship Committee

- To review matters related to shareholder and investor grievances, ensure timely grievance redressal, answer queries from investors and improvement of stakeholder relationship.

Number of Requests/Complaints received from SEBI/Stock Exchanges and Shareholders

Particulars	Received	Resolved
Statutory Complaints	7	7
Shareholder Queries	43	43
Dividend Related	352	351
Transmission/Transfer	Nil	Nil
Demat/Remat	18	18

Chairman
Ms. Apurva Purohit
Independent Director

Member
Dr. Keshab Panda
Non-Executive Director

Member
Mr. Luis Miranda
Independent Director

2
Meetings held

100%
Meeting Attendance

Corporate Social Responsibility Committee

- To guide and review the long term Sustainability Plans of the Company, review performance of various sustainability initiatives undertaken by the Company. To oversee the overall ESG performance, disclosure, strategies, goals, and objectives; and to ensure compliance with the relevant laws, rules and regulations governing Sustainability and to periodically report to the Board of Directors
- To formulate and recommend to the Board a Corporate Social Responsibility (CSR) Policy, indicating the activities to be undertaken by the Company as per Schedule VII of the Companies Act, 2013, including any amendments thereto
- To recommend the amount of expenditure to be incurred on CSR activities and to monitor the CSR policy of the Company, including the implementation of a transparent monitoring mechanism for initiation of CSR projects.

Chairman

Mr. Sudip Banerjee
Independent Director

Member

Dr. Keshab Panda
Non-Executive Director

Member

Mr. R. Chandrasekaran
Independent Director

2
Meetings held

83%
Meeting Attendance

Risk Management Committee

- Developing, executing, evaluating, and monitoring the Company's risk management plan.
- Establishing procedures for assessing and minimizing risks.
- Evaluating critical strategic risks at local and global levels, including macroeconomic and sector-specific factors such as market conditions, competition, political influences, and reputation, as well as reviewing significant operational risks and cybersecurity threats.
- Providing oversight for the risk management policy and enterprise risk management framework, including identifying, assessing the impact of, monitoring, mitigating, and reporting risks.

Chairman

Mr. R. Chandrasekaran
Independent Director

Member

Mr. Amit Chadha
Chief Executive Officer
& Managing Director

Member

Mr. Rajeev Gupta
Chief Financial Officer

2
Meetings held

100%
Meeting Attendance

Audit Committee

- To oversee the Company's financial reporting process, ensuring transparent disclosure of relevant information and the provision of accurate and reliable financial statements.
- Recommendation authority for company auditors' selection, compensation, and terms.
- Conducting necessary valuations of Company assets and undertakings as required
- Assessing internal financial controls and risk management systems.
- Establishing and periodically reviewing the functioning of the Whistle Blower Policy.

Chairman

Mr. Luis Miranda
Independent Director

Member

Mr. Narayanan Kumar
Independent Director

Member

Ms. Apurva Purohit
Independent Director

7
Meetings held

95%
Meeting Attendance

Nomination and Remuneration Committee

- To identify, review, and assess potential Executive, Non-Executive Directors, and senior management for recommendation to the Board.
- Establish criteria for qualifications, positive attributes, and independence of directors and recommend policy for their appointment and remuneration, including key managerial personnel and other employees.
- To develop evaluation criteria for assessing the performance of Independent Directors and the Board of Directors.
- To review and approve employee stock option schemes, ensuring proper administration and supervision.
- Developing policy to promote diversity within the Board.

Chairman

Mr. Narayanan Kumar
Independent Director

Member

Mr. A. M. Naik
Non-Executive Director

Member

Mr. Sudip Banerjee
Independent Director

3
Meetings held

100%
Meeting Attendance

Read more about the role of the committees in our Annual Report on → **Page 74**

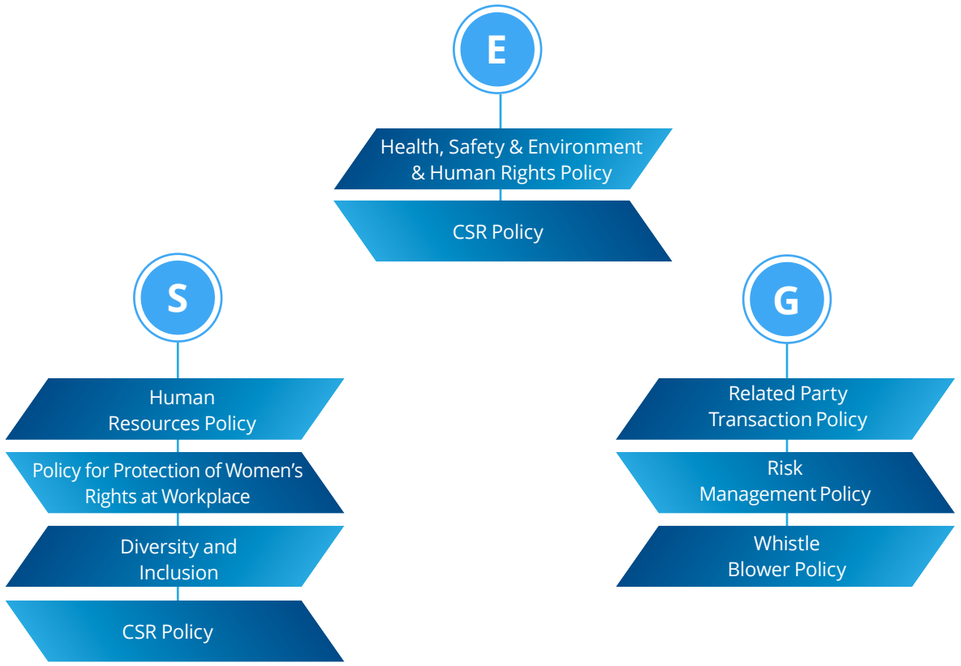
Pathway to Transparency

Our organisational policies promote transparency, accountability, and ethical practices. These policies are designed to guide our operations and foster good corporate governance. By adhering to these policies, we aim to facilitate clear communication and effective collaboration across different business areas.

As part of our commitment to responsible business practices, we uphold the following international conventions in our Company:

1. Global Reporting Standards
2. Applicable International Labor Organization (ILO) conventions
3. Sustainable Development Goals (SDGs)
4. Other United Nations (UN) directives that comprise
   - a. Statutory and regulatory compliance
   - b. Business ethics
   - c. Fair and equal opportunity to all employees
   - d. Employee development through training
   - e. Medical facilities at offices
   - f. Steps to measure, monitor and conserve energy and other natural resources.

Our Policies



Code of Conduct

Our workplace values emphasize accountability, fairness in business interactions, and steadfast adherence to moral principles and equality, as outlined in our Code of Conduct (CoC). All personnel, including board members, are required to continuously uphold our principles and values.

The following features of CoC further upholds the legacy of L&T Group, based on ethics, transparency, reliability, intellectual integrity and disclosure practices.

- Global Anti-Bribery and Anti-Corruption Policy
- Prohibition of Human Trafficking
- Prohibition of Slavery and Bonded and Forced Labor
- Optimal Use of Natural Resources
- Prevent Pollution and Reduce Waste Generation

We expect all of our associates, regardless of their role as customers, suppliers, or consultants, to maintain the highest standards of professional conduct. Our organization's mission statement and principles guide all personnel to excel in their performance that ensures inclusive and sustainable growth. Every employee is required to annually confirm their adherence to our Code of Conduct (CoC).

Supplier Code of Conduct

Aligned with our Supplier Code of Conduct, we prioritize sustainable sourcing by imposing specific requirements on suppliers. This includes upholding human rights, environmental protection, waste reduction, GHG emissions reduction, legal compliance, and eliminating practices such as child labor, forced labor, and discriminatory hiring. Vendors must also adhere to provide safe, healthy working conditions and welfare amenities.

Access our Supplier Code of Conduct here

46.8%
training coverage on Human Rights issues and Policies

ZERO
instances of violation of anti corruption policy

Human Resources Policy

LTTS is dedicated to ethical and global Human Resources practices. We uphold high standards of ethics and governance, foster continuous learning, provide equal opportunities, embrace diversity and inclusion, ensure a safe and harassment-free workplace, offer grievance redressal mechanisms, respect employees' rights, promote a culture of care and teamwork, aim to be an employer of choice, and strictly prohibit human rights violations.

Diversity & Inclusion Policy

We believe in providing equal opportunities, respect, and a harassment-free workplace to promote diversity and inclusion. We strive to attract and retain talent from all backgrounds, implement fair employment practices, and create a conducive environment for individuals with disabilities. We provide a formal complaint reporting system with confidentiality and take appropriate remedial actions. In line with our commitment to diversity and inclusion, we encourage our business partners and suppliers to adopt these principles and offer support for training small-scale suppliers.

Access our Diversity & Inclusion Policy here

Health, Safety & Environment & Human Rights Policy

We strive to ensure excellence in HSE practices, resource protection, employee well-being, and compliance with social accountability standards. The policy aims to establish robust management systems, promote awareness, encourage stakeholder participation, and drive continuous improvement in HSE and human rights practices.

Access our Health, Safety & Environment & Human Rights Policy here

Whistle Blower Policy

Our whistle blower policy encourages and facilitates employees to report concerns about unethical behavior, fraud, and violations of the company's Code of Conduct. The policy provides effective protection against any form of victimization for those who utilize it, and it also grants direct access to the Chairman of the Audit Committee.

Access our Whistle-blower Policy here

Ethics Line: Nurturing a Culture of Ethical Responsibility

We have an established online platform, known as the "Ethics Line," to serve as a confidential and secure channel for employees to report any instances of unethical conduct or wrongdoing. The Ethics Line ensures anonymity and promotes transparency, integrity, and ethical behavior throughout the organization. All reports received through this platform are thoroughly investigated, and appropriate actions are taken in response. We maintain a strong commitment to a zero-tolerance policy against unethical behavior.

Protection of Women at the Workplace

To ensure the safety of women, we have an Internal Complaints Committee (ICC) in place to address sexual harassment issues. Our Prevention of Sexual Harassment (POSH) policy applies to all employees, including permanent, contractual, and temporary staff. POSH training is mandatory for employees joining the Company and regular awareness campaigns are conducted to prevent unfair practices and educate employees about their rights.

ZERO

Cases of sexual harassment reported

Access to Policy on Prevention of Sexual Harassment (POSH) is available to all of our employees via intranet.

Corporate Social Responsibility (CSR)

Our CSR policy governs philanthropic activities focused on education, environment, health, skill development, water, and sports for the disabled.

Access our Corporate Social Responsibility Policy here

Prevention of Insider Trading

We have a Policy and Procedure in place to investigate and address the leak or suspected leak of Unpublished Price sensitive Information (UPSI) in accordance with SEBI guidelines for insider trading prevention. The Information Leakage Investigation Committee conducts necessary inquiries and takes appropriate measures when required.

Access our Code of Fair Practices & Disclosures here

Related Party Transactions (RPT)

We have a procedure to regularly review and monitor related party transactions as defined by applicable statutes. The Audit Committee approves all related party transactions, ensuring there are no materially significant transactions conflicting with the Company's interests.

Access our Related Party Transaction Policy here

Strengthening Security

Ensuring robust cybersecurity is paramount in our commitment to sustainability. With stringent measures and ongoing investments, we prioritize the resilience of our systems, protecting valuable data assets and promoting a secure digital ecosystem for a sustainable future.

Cybersecurity Policy

At LTTS, we place a strong emphasis on protecting sensitive information through implementation of a comprehensive privacy policy.

The Cybersecurity policy applies to all stakeholders, including LTTS' employees and third parties involved in the collection, processing, retention, transfer, disclosure, and destruction of personal data obtained on our behalf.

Our Approach to Cybersecurity

Information Assets are critical to the success of our Business. We shall, therefore, ensure the Confidentiality, Integrity, and Availability of the information assets of our customers and our organization using the most appropriate technologies and processes.

L&T Technology Services
ISO/IEC 27001
Certified

Corporate Policy

Security Organization

Asset Classification and Control

Personnel Security	Physical & Environmental Security	Communication & Operations Mgmt.	System Development & Maintenance

Access Control

Business Continuity

Legal Compliance

Cybersecurity Governance

Cybersecurity risks are managed through multi-layered controls, including, the implementation of a comprehensive governance program across the Company. This is an integral part of LTTS' corporate governance and risk management structure.

Cybersecurity controls include proactive threat detection and response, brand monitoring, and deep & dark web monitoring stringent policies, processes, and controls (preventive, detective, and corrective). This helps ensure timely resolution of incidents.

LTTS continues to be certified against the Information Security Management System (ISMS) Standard ISO 27001:2013 for 10 of our premises. Additionally, we have also been assessed for TISAX by independent audit firms.

Cybersecurity Function

The cybersecurity function is dedicated to assuring our clients that our services are secure and resilient against cyberthreats and data privacy breaches. With a comprehensive framework, it addresses information security and privacy requirements across the organization.

Information Security Governance and Compliance

Formulating, updating, and executing policies, processes, and controls to ensure preventive, detective, and corrective measures. Focus on monitoring and compliance with cybersecurity certifications, statutory, and contractual obligations.

Security Operations Center (SOC)

24x7 monitoring of IT infrastructure for threat detection, response, and prevention. Coordinating cybersecurity technologies, practices, and response to security incidents.

Managed Defence

Proactive threat detection and response with a team of experts. Leveraging third-party threat intelligence and conducting periodic red teaming and attack simulations.

Brand and Dark Web Monitoring

Identifying risks and mitigating them through monitoring and analysis.

IT Resilience

Programs for business continuity, disaster recovery, incident response simulations, and drills to ensure IT systems' resilience.

Employee Awareness Programs

Regular initiatives on Information Security Management System (ISMS) and other cybersecurity threats. Internal publication of IT security policies.

Management Reviews

Periodic operational effectiveness reviews conducted by management teams.

Compliance Tool

To address the increasing complexity of regulatory requirements, we have implemented automation in LTTS' compliance management system. The Compliance tool developed ensures that all regulatory norms are complied with in all of our business processes and across all geographies. This tool oversees the following aspects:

- Global Privacy Laws
- Regulatory Fillings across the world
- Procedural Compliances (Taxation, Human Resources, Record Retention and so on.)

Business Continuity Plan

Our organization's business continuity framework ensures the resilience of our operations and safeguards against disruptions. By conducting thorough risk assessments, developing comprehensive plans, implementing backup systems, and providing training, we remain prepared to address unforeseen events. Continuous monitoring, testing, and maintenance are vital to adapt to changing circumstances and guarantee the effectiveness of our business continuity strategies. Further, we maintain location-wise crisis management and business continuity teams with a tested and ongoing WFH/WFX program. These efforts ensure streamlined operations and quick response to crises, prioritizing employee safety while maintaining uninterrupted services for clients and stakeholders.

ZERO
Instances of non-compliance

Towards a Resilient Future

Risk management culture is integral to our strategy for the achievement of long-term goals and is independently administered by the Enterprise Risk Management (ERM) function. Our risk management policy and framework are comprehensive and govern various risks applicable to the organization including risks related to Environment, Social, and Governance aspects.

Risk Management Policy

We endeavor to continually sharpen our Risk Management processes in line with the dynamic business environment. The Company's risk management policy is established to identify, analyze and report key risks faced by the Company. The policy also outlines risk mitigation procedures and periodic reviews to ensure effective control over risks through a well-structured framework. The key risks faced by the company are also placed before the Risk Management Committee of the Company.

Risk Framework

We have an established robust enterprise risk management framework for effective risk assessment, monitoring, and mitigation. We aim to manage risks associated with our business in a proactive manner to sustain business growth and minimize risk exposure to the Company.

Our Risk Management Committee regularly reviews the organization's progress on various risks applicable to the organization, which includes ESG initiatives to ensure sustainable governance.

Our Risk Management Framework is designed based on the guidance provided by the globally accepted frameworks and provides reasonable, assurance that our assets are safeguarded, the risks facing the business are being assessed and mitigated and all information that may be required to be disclosed is reported to the Senior Management, the Board and Board Committees including, where appropriate, the Chief Executive Officer, Chief Financial Officer, and Risk Management Committee.

An Integrated Approach

Our ERM framework is comprehensively implemented to govern and monitor risks at various layers of the organization, including risks at the project level, account level, BU level, and enterprise level. A detailed risk management process helps us identify and treat the risks before it surfaces as an issue.

Our risk management radar also includes key sustainability risks such as climate change, water that pose a threat to our business sustainability in the short, medium, and long terms. Our Annual Report covers our governance structure, ethical governance and risk management in greater detail.

Key Risks and Mitigation Strategy

Key Risk	Mitigation
In the fast-evolving technology landscape, there is a continuous risk to the confidentiality, integrity, and availability of LTTS' systems and company data. This is due to the rise in cybersecurity threats, combined with a marked shift toward hybrid work models.	– Cyber risks are managed through multi-layered controls, including, the implementation of a comprehensive governance program across the Company. This is an integral part of LTTS' corporate governance and risk management structure. – Cybersecurity controls include proactive threat detection and response, brand monitoring, and deep & dark web monitoring stringent policies, processes and controls (preventive, detective, and corrective). This helps ensure timely resolution of incidents. – LTTS continue to be certified against the Information Security Management System (ISMS) Standard ISO 27001:2013. Additionally, we have also been assessed for TISAX by independent audit firms.
Increased attrition levels in line with trends observed in the industry	– Attrition rates are actively monitored by the Company and benchmarked with industry peers. – Measures of employee engagement and professional enrichment are being implemented, including, focused retention of critical employees, longevity bonuses, executive certification programs, new relocation opportunities, etc. – The Company provides internal career growth opportunities to its existing talent pool through the process of internal job postings across locations and business units.
Inability to innovate and develop new services and solutions to keep up with customer expectations and evolving technologies which could result in lower growth traction	– LTTS' Global Engineering Academy (GEA) is an integral enabler for its engineer fraternity. The GEA, a one-of-its-kind initiative, is engaged in training and equipping young workforce with the latest technologies and skills, helping prepare them to be counted amongst the best in the industry. – Over the years the Company has been making consistent investments in innovation labs, including, design tear down labs, digital and communication labs, design studios, automotive labs, electrical and power labs, environmental and testing facilities, etc. Continuous competency and capability building in leading edge technologies, supported by the investments in labs and Centers of Excellence prepares the Company to address changing customer requirements. – Our focus is on driving innovation and the development of solutions and accelerators to reduce time-to-market for customers.
Exchange rate volatility could materially and adversely impact results of operations	– As a global company, our revenues are distributed across multiple currencies, viz. US Dollar, Euro, INR, etc. This provides a natural hedge against currency risks from any particular region to the Company. – Long term cash flow hedges are undertaken to minimize the impact of exchange rate volatility. – The Company undertakes a regular evaluation of hedging policy by internal Risk Management Team to assess its continued effectiveness.

Key Risk	Mitigation
Risk of inadequate protection of intellectual property rights of our customers can lead to reputational damage and litigation	– LTTS conducts regular employee awareness sessions on the applicable code of conduct to create awareness of confidentiality and secrecy of sensitive information. – Implementation of appropriate data security controls to prevent unauthorized access and/or data transfer. – Strict physical access controls for employees across customer delivery centers and secure areas. – Regular internal audits to comply with customer requirement of confidentiality and data protection.
Changes in immigration laws, rules and policies can impact our ability to provide services to customers at foreign locations	– Dependency on work visas reduced though local hirings at multiple onsite locations. – Improvement of internal processes on visa filing through proactive engagement with legislative and regulatory stakeholders. – Regular internal audits to monitor compliance with applicable immigration laws and rules.
Risks arising due to changes in customer business operations to be more sustainable and environment friendly. Rising risk from inadequate communication on the Company's Sustainability program	– The Company has made Sustainability related offerings as one of its 6 major growth engines (6 Big Bets). Adequate business focus and investments are being made in this sector to match customer requirements and the changing scenario to provide new and sustainable products and services. – LTTS has committed to become Carbon and Water Neutral by 2030 and to align our climate mitigation targets in line with SBTi to limit global warming to 1.5°C. Various initiatives to achieve these commitments are under way. – We are continuously improving our Sustainability Reporting maturity, besides participating in various sustainability assessments and rating evaluations to fulfil the communication requirements of various stakeholders.
Risk arising from legislations like GDPR in Europe carrying severe consequences for non-compliance or breach. Also, other countries have enacted or are enacting their Data Privacy regulations to ensure protection of personal data.	– LTTS is addressing data privacy compliance requirements by implementing policies and procedures to comply with the provisions brought in by existing and upcoming laws on data protection in different countries and regions, including, the EU, USA, and India. – The Company has developed and implemented a personal data breach response and mitigation plan to comply with applicable data protection laws. – LTTS has developed data transfer guidelines and adheres with the cross-border data transfer mechanism in compliance with relevant regulatory requirements.
Risk arising from the volatility in global economics and geo-political factors, as the Company has global operations. Further there would also be certain segments that may face cyclical downturns	– LTTS has diversified operations across multiple geographies, covering the Americas, Europe, and the Rest of the World. – The Company has a well-diversified portfolio of customers and revenue-mix spread across multiple business units. Business augmentation through cross-selling across industry segments helps the company to capitalise its technological expertise and capabilities, thereby limiting dependence on any particular industry segment. – Diversification of revenue mix covering different segments and geographies, as captured in the two previous points, addresses the risk of cyclical downturn. – LTTS actively monitors the risk of client and market concentration and the risk of dependency on top customers. – The Company has location-wise crisis management and business continuity teams, with a tested and ongoing WFH/ WFX program to ensure streamlined operations. – LTTS has a counter-party screening process to ensure compliance with applicable global best practices.

Data Privacy

Code of Confidence

As technology continues to evolve, we recognize the need to protect sensitive information and maintain the trust of our stakeholders.

Data Privacy Policy and Commitment to Compliance

At LTTS, we place utmost importance on data privacy and security. We have implemented a robust privacy incident response mechanism to identify, notify, mitigate, and prevent privacy breaches. There have been no information security incidents affecting the safety of our operations or ability to serve customers or significant breaches of personal information.

Data Breach Prevention and Training

During the reporting period, we have not received any complaints regarding data breaches compromising customer privacy. We conduct periodic Information Security Management System (ISMS) training, in line with ISO 27001:2013 standards, to ensure our employees are well-versed in data privacy procedures. Mandatory phishing simulations and assessments are conducted to enhance employees' awareness and vigilance regarding potential cybersecurity threats.

Privacy Policy Coverage and Oversight

The Data Protection Officer is responsible for the preparation and development of the Organization's Privacy Policy and oversight of the data privacy program including monitoring and updating the Policy. The Data Protection Officer is supported by a global privacy team involving regional privacy program leaders and staff representing Human Resources, Legal, Finance, Procurement, Marketing, Sales, Information Security, and the businesses that support, consult, train, and drive the execution of the privacy standards within the organization. The Data Protection Officer provides regular updates to senior leadership and our Board of Directors on key privacy issues and risk areas.

Continuous Education and Awareness

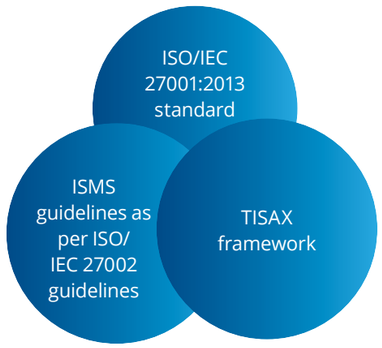
We ensure that all our employees are aware of our commitment towards maintaining privacy and protection of personal data through a compulsory online privacy training program. All new employees are required to complete the data privacy training followed by an assessment. Additional role-based privacy training is rendered to employees having access to sensitive personal data or customer data. In addition to compulsory training, we continue to increase employee awareness of privacy risks through global emails, podcasts, video messages, and periodic quizzes.

Managing Data Privacy Risks and Third-Party Involvement

Privacy breaches have a significant impact on businesses as such incidents may lead to a compromise of sensitive information, damage reputation, disrupt operations, incur legal and regulatory penalties, and diminish customer trust. We have been making constant efforts to secure information and privacy by complying to global privacy laws and accepted industry standards. There are numerous data privacy laws that are prevalent across geographies which include the EU's General Data Protection Regulation (GDPR), the U.S. federal and state laws, and other region-specific and local laws and regulations that LTTS is required to comply with to ensure protection of personal data. We periodically conduct a detailed evaluation of our privacy practices and data protection controls across all processes and geographical locations and address the determined privacy risks through implementation of advanced organizational, technical, and administrative measures that protect personal and sensitive personal data in accordance with the established industry best practices and applicable privacy laws in the regions we operate. We follow a strict third-party privacy assessment procedure before allowing access of any personal data to suppliers ensuring that suppliers adhere to same privacy and data protection standards as maintained by LTTS. The practices regarding the collection, use, disclosure, and retention of personal data are covered in our Data Privacy Policy.

80%
Participation rate in Data Privacy training module

Frameworks and Standards adopted by LTTS for Data Security



Breaking Records, Building Futures

During the year, LTTS crossed a major milestone – we achieved USD 1 billion revenue run rate. The accomplishment is a testament to our 6 Big Bets strategy, which continues to propel our value delivery journey customers worldwide.

The Billion-Dollar Year

In terms of financial performance, LTTS delivered exceptional results. Our revenues and net profits for the year rose by 22% y-o-y, and we recorded the highest-ever EBIT margin of 18.5%. Powered by strong revenue growth and robust operational performance, we improved ROE to 26%. These figures underscore our continued success in leveraging market opportunities for unlocking new value paradigms for customers.

Sustainability at the Core

At LTTS, sustainability is not just one of our strategic bets; it is ingrained in our DNA and embodies our collective and cohesive efforts to address climate change as a conscientious and responsible company.

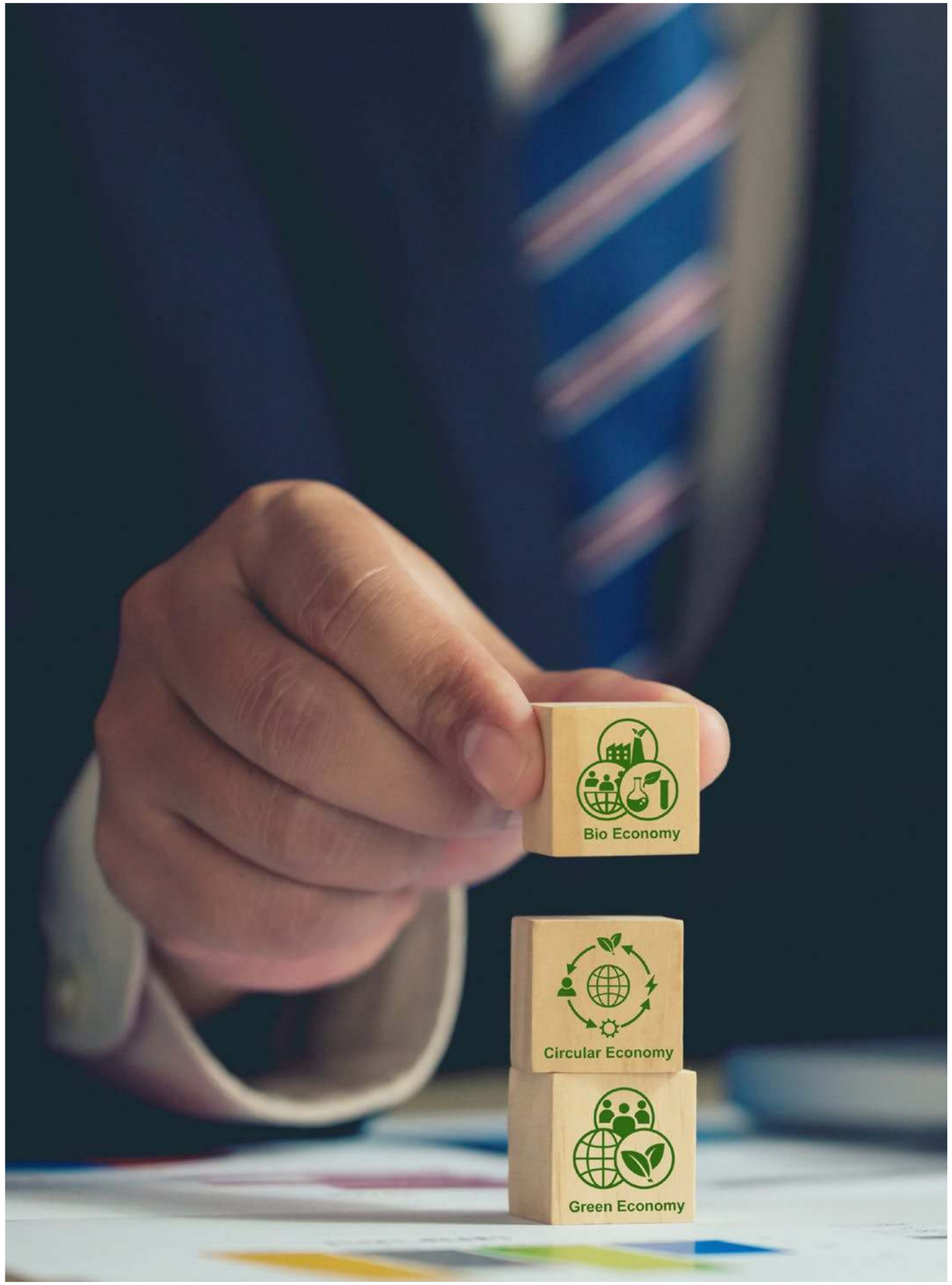
Looking at the broader perspective, our commitment to sustainable growth has yielded impressive outcomes. Over the past five years, we have achieved an 18% compound annual growth rate (CAGR) in profits, showcasing our ability to sustain growth while maintaining a strong and responsible financial position.

Looking Ahead

I express my gratitude to our shareholders, clients, and employees for their unwavering support. Our financial success is intricately linked to our commitment to sustainability, and we are proud of the progress we have made.

As we forge ahead, we will continue to prioritize sustainability, drive responsible growth, and make a positive impact on the world around us.

Rajeev Gupta
CFO

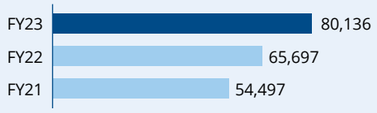


In Pursuit of Sustainable Prosperity

We recognize the significance of economic growth in assessing sustainability. We reached a milestone of $1 billion revenue run rate, with a record-high EBIT margin, driven by operational enhancements. PAT surpassed ₹1,000 crore, with an 18% CAGR over five years, demonstrating operational consistency. We are dedicated to achieving enduring and sustainable growth in the long run.

Revenue (₹ Mn)

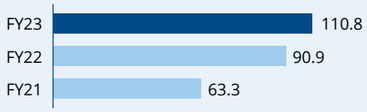
80,136



22%

Earnings Per Share (₹)

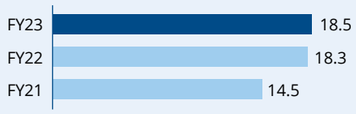
110.8



21%

EBIT Margin (%)

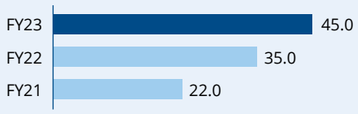
18.5



20bps

Dividend Per Share (₹)

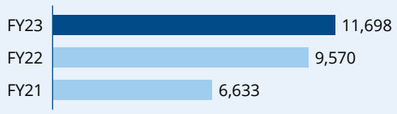
45.0



28%

PAT (₹ Mn)

11,698



22.2%

y-o-y growth

Segment revenue (%)

Transportation	34.6
Telecom and Hi-Tech	19.4
Industrial Products	19.0
Plant Engineering	16.0
Medical Devices	11.0

Geography-wise revenue (%)

North America	62.2
Europe	16.2
India	13.8
RoW	7.8

Consistent Economic Performance (₹ Mn)

Particulars	FY21	FY22	FY23
Economic value generated			
Revenues:			
a) Net sales by business	49,640	58,737	71,081
b) Revenue from financial instruments (includes cash received as interest on financial loans, as dividends from shareholdings, as royalties, and as direct income generated from assets	1,191	456	1,206
c) Revenues from sale of assets include physical assets and intangibles	31	5	(2)
d) Other Income	521	1,076	853
Economic value distributed			
Operating costs - Payments to suppliers, non-strategic investments, royalties, and facilitation payments	11,828	15,279	17,466
Employee wages and benefits - Total monetary outflows for employees (current payments, not future commitments)	30,012	31,927	39,516
Payments to providers of capital – All financial payments made to the providers of the organization's capital			
a) Dividends to all shareholders	2,200	3,633	3,167
b) Interest payment made to providers of loans	435	394	392
Payments to government			
a) Tax (corporate, income, property, etc.)	2,220	3,323	4,471
b) Community investments - Voluntary contributions and investment of funds in the broader community (includes donations)	157	166	189
Economic value retained	6,731	9,186	11,104
Significant financial assistance from government			
Other grants	605	286	6

Environmental Footprint

In an era where environmental degradation and climate change have become paramount concerns, the need to address our global footprint has never been more pressing. The imminent danger posed by these challenges calls for a united and resolute response from businesses, governments, and civil societies. At LTTS, we are proactively striving towards achieving carbon and water neutrality in our operations by 2030, demonstrating our commitment to a sustainable future.

Material topics impacted

- Energy Consumption
- Climate Changes and GHG Impact
- Water Consumption
- Waste Processing

Contribution to SDGs

Creating a Greener Footprint

Our philosophy towards a sustainable future is based on the idea that by empowering customers and our employees, we can bring real change towards healing the planet. To this end, we are committed to tracking and analyzing every aspect of our business activity, from our use of technology to operations to the services we offer to our customers. Our focus towards net zero operations is based on a triple bottom line framework.

Environmental Sustainability at LTTS

At LTTS, we embrace environmental sustainability striving to create a sustainable world by minimizing environmental impact and offering sustainable solutions. Proactively, we undertake measures for water and energy conservation, implementing targeted interventions to reduce our environmental footprint. Our focus extends to efficient operations, optimized energy management, water conservation, effective waste management, and implementing green technologies. With a clear objective of achieving carbon and water neutrality by 2030, LTTS is dedicated to making a significant positive impact on the environment. Furthermore, we align ourselves with the 2015 Paris Agreement and Science Based Target initiatives (SBTi), pledging to reduce absolute Scope 1, 2, and 3 emissions by 37.8% by 2030.

Committed to reduce absolute Scope 1, 2, and 3 emissions by 37.8% by 2030 in line with SBTi criteria

Achieving carbon and water neutrality by 2030

LTTS Sustainability Approach

Company-wide Policies

- Health Safety and Environment (HSE) Policy
- Social Accountability (SA) Policy

Implementation of Policy Initiatives

- Dedicated HSE team in all facilities

Policy Initiatives

- Use of renewable energy
- Adoption of energy conservation measures
- Water conservation and recycling
- Efficient waste management through reuse and recycle

At LTTS, we foster a culture of responsibility by conducting periodic awareness programs and trainings for our workforce, instilling a sense of environmental stewardship within our business. We reinforce this behavior by establishing, monitoring, and reviewing our environmental objectives and targets. By prioritizing employee education and accountability, we ensure that environmental consciousness is deeply embedded in our organizational ethos.

Engineering a Sustainable Future

With a focus on delivering sustainability in products, operations and targeted digital interventions, we are dedicated to becoming the preferred engineering partner for customers striving to achieve their Net Zero Goals. By partnering with clients and leveraging our engineering DNA and innovation mindset, we drive sustainability across industries, contributing to a greener future.

Circular Product Design

We ensure sustainability is incorporated from product inception to deployment through services encompassing circular product designing, engineering, packaging, and consulting for green product compliance and environmental impact monitoring.

Energy Transition and Management

We help enterprise customers shift from conventional to clean and renewable energy sources. Our offerings include renewable energy designing, energy digitalization and management solutions, and energy storage systems.

Water and Waste Management

By leveraging our technology expertise to improve water supply and wastewater treatment, we provide concept design, detailed engineering, and smart solutions for water and waste management.

Digital and Smart Manufacturing

Our solutions automate manufacturing, develop eco-friendly options, and manage water, waste, and renewable energy. Offerings like UBIQWeise2.0, Avertle, and fleet management contribute to industrial sustainability.

Climate Action

By incorporating climate-saving measures in industrial processes, our investments include Material Testing Center, Smart Water Management, Green Hydrogen Lab, and Battery Testing.

Energy

At LTTS, we prioritize energy efficiency to minimize environmental impact and ensure cost-effectiveness. Energy demand in our offices stems from lighting, cooling, data centers, and Innovation Labs. To achieve our goals, we actively undertake various initiatives, explore new technologies and adoption of solar and wind power. Our Chennai and Airoli offices currently source renewable electricity.

85,023 GJ
Total electricity consumption

821 GJ
Total fuel consumption

5,260 GJ
Energy consumed from renewable sources

85,844 GJ
Total energy consumption

1.17 GJ
Energy intensity per million rupees of revenue

Shaping a Digital Landscape of Sustainability

Driven by a commitment to IT sustainability, we embarked on a journey to manage data center energy consumption. Initiatives include reducing power with Wake-on-LAN, optimizing server rack cooling, and opting for energy-star-compliant hardware.

We also migrated on-prem workloads to the cloud, saving cooling and UPS power. Efficient cooling systems like hot and cold aisle containment were employed, while Windows Virtual Desktop optimization reduced power consumption by half. These efforts not only have a lasting positive impact on the environment but also positively influence our business.

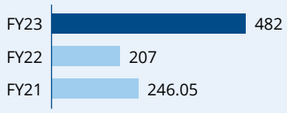
Emissions

We place great importance on reducing our GHG emissions. Through optimizing energy consumption and transitioning to green-certified buildings, we actively work towards minimizing our environmental impact. We prioritize increasing the purchase of energy from renewable energy sources, and leveraging our technological expertise to achieve our emission reduction targets.

GHG Emissions (in $MtCO_2eq$)

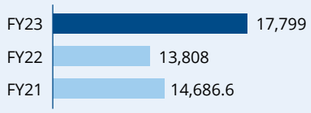
Scope 1

482



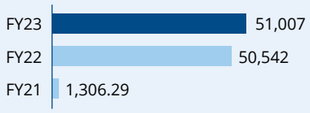
Scope 2

17,799



Scope 3

51,007



1,191 $MTCO_2e$
Avoided CO_2 emissions using renewable energy

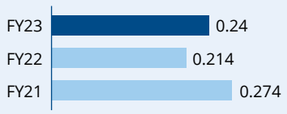
214 $MTCO_2e$
Fugitive emissions

710 $MTCO_2e$
Saved CO_2 emission by energy efficient measures

Specific Intensity Emissions

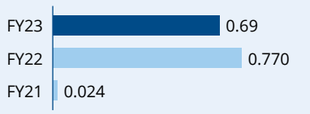
GHG Intensity (Scope 1 + Scope 2) (in MT CO_2eq/INR Mn Revenue)

0.24



GHG Intensity (Scope 3) (in MT CO_2eq/INR Mn Revenue)

0.69



SOx, NOx, and Particulate Matter Emissions

	FY23	FY22
NOx (kg/year)	12.1	19
SOx (kg/year)	5.3	7.8
Particulate matter (kg/year)	6.5	15.6

Embracing Green Buildings for a Healthier Planet

We have embraced sustainability by implementing energy-efficient systems, utilizing sustainable materials to reduce our carbon footprint, and optimize waste management. Our buildings in Powai, Mumbai have achieved LEED Platinum certification from the US Green Building Council.

Similarly, in Vadodara, our buildings are certified under the standards of the Indian Green Building Council (IGBC), attaining LEED certification.

By promoting energy efficiency, optimizing resource utilization, and minimizing waste generation, we demonstrate our responsible approach towards reducing emissions and mitigating our environmental impact.

Water Management

At LTTS, we recognize the importance of responsible water management and actively engage in practices to protect this precious resource. **We have pledged to be water neutral by 2030**. Our offices are equipped with Sewage Treatment Plant (STP) facilities for water recycling and reuse. We adhere to the water discharge standards as per the relevant State Pollution Control Board (SPCB) or Central Pollution Control Board (CPCB). We strive to reduce water consumption organization-wide by installing water-saving appliances. Our campuses in Vadodara and Mysuru have rainwater collection facilities, utilizing the collected water for flushing, road cleaning, gardening, and washroom cleaning. To replenish groundwater and minimize runoff, we have implemented rainwater percolation trenches.

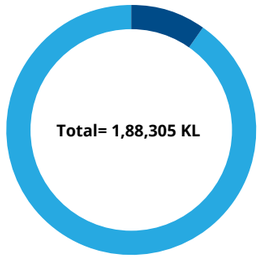
1,88,305 KL
Total volume of water consumption

80,258 KL
Water recycled

Water intensity per rupee of turnover

2.57 KL/INR Mn
Revenue

Water withdrawal by source (in KL)



Surface Water	00
Ground Water	18,470
Third party water	1,69,835

Water discharge (KL)

679
Municipal Sewers

80,258
STP-treated water discharge

33.3 MT
Waste recycled

Waste

LTTS is dedicated to responsible waste management, reducing strain on natural resources, and minimizing carbon emissions. We hold ISO 14001:2015 certification, encompassing our major offices in India. Our environmental management system emphasizes comprehensive waste management, following the 6R principles (Rethink, Reduce, Reuse, Recycle, Refuse, and Repair). In FY23, we sent 9,000 kgs of carton box/paper waste and 285 kgs of plastic waste for recycling in return for recycled printing paper reams. Through an automatic organic waste composter equipped with built-in shredding and curing capabilities, we effectively process and recycle the wet waste generated from our campus juice junctions. We also collaborate with authorized waste disposal facilities to promote waste reuse and recycling. Through employee education and encouragement, we foster innovative waste recycling methods within the organization. As a technology company, the majority of our hazardous waste generation is limited to e-waste and inverter batteries, which are safely disposed of with the assistance of government-authorized vendors.

Waste Generated by Categories

Parameter	FY23
Hazardous Waste	
Plastic Waste	0.9 MT
E-Waste	14.7 MT
Bio-medical Waste	0.6 MT
Construction and Demolition Waste	0
Battery Waste	19.8 MT
Radioactive Waste	0
Other Hazardous Waste - Used Oil	240 L
Non-Hazardous Waste	
Dry Leaves and Garden Waste	7.6 MT
Food Waste	75.4 MT
Packaging Waste (Corrugated Boxes and Wood)	9.1 MT
Paper and Packaging Waste	24.3 MT
Scrap	21.6 MT
Total	**173.9 MT**

Waste Disposed by Disposal method

Parameter	FY23
(i) Incineration	0
(ii) Landfilling	0
(iii) Other disposal operations	140.7 MT
(A) Authorized vendors	57.6 MT
(B) Organic composters/Vermicompost/Animal Husbandry	83.1 MT

Sustainable Sourcing

At LTTS, sustainable sourcing is a key aspect of our Supplier Code of Conduct (CoC). All our vendors are required to adhere to our Supplier Code of Conduct, which includes parameters such as environmental protection, GHG reduction, waste management, regulatory compliance, and upholding human rights. Practices like forced labor, child employment, and discrimination are prohibited by LTTS. We envision no significant adverse environmental and social impacts arising from our value chain.

We actively engage with suppliers, especially small and local ones, to discuss challenges and optimize their sustainability efforts. We provide focused health, safety, and environmental training, along with well-being camps, to support their growth.

As a testament to our commitment, we are certified for social accountability compliance (SA 8000) and conduct audits of our key suppliers. Additionally, we assist OEMs and Tier 1 suppliers in achieving functional and process safety compliance (ISO 26262) while contributing to the development and enhancement of their software-intensive products.

100%
Suppliers environmentally screened

100%
Suppliers socially screened

12.2%
Direct sourcing from MSMEs/ small producers

CASE STUDY

Environmental Stewardship in action

We actively pursue environmental stewardship through implementing initiatives such as energy-efficient lighting, waste reduction, sustainable materials, and promoting eco-friendly practices at our campuses. These efforts align with LTTS' commitment to sustainability, reducing environmental impact, and creating a greener future.

Airoli Campus

CFL light fixtures were replaced with energy-efficient LED fixtures, resulting in annual energy savings of 116,200 kWh. The quantity of fixtures was reduced from 750 to 650.

About 21.7% of total electricity consumed was sourced from renewable sources in FY23.

Additionally, Jet Hand Dryers were installed in washrooms, reducing paper consumption and waste. This initiative avoids approximately 270 kg of paper waste per month.

Bengaluru Campus

A Jet Hand Dryer initiative has been implemented. With the installation of these devices in washrooms, paper consumption and waste generated from paper napkins have significantly reduced. This initiative has successfully avoided approximately 160 kg of paper waste per month.

Chennai Campus

The cafeteria replaced wooden stirrers with reusable stainless steel spoons leading to elimination of 15,000 to the 30,000 stirrers/month. This switch reduced the single use of wood to minimise waste generation.

Additionally, Jet Hand Dryers were installed in washrooms to reduce paper consumption and waste generated from paper napkins. This initiative resulted in a reduction of 1,000 packs of M-Fold Tissue paper per month, avoiding approximately 150 kg of paper waste.

Furthermore, Chennai office sourced 63.3% of its total electricity consumption from renewable sources of electricity in FY23.

Mysuru Campus

Old air conditioners with R22 refrigerant were replaced with energy-efficient and eco-friendly VRF ACs using R410 refrigerant. This switch resulted in an annual energy saving of 735,826 kWh.

Three rainwater harvesting ponds were lined with Silpaulin sheets to prevent water percolation and increase water retention.

An organic waste composting machine with a capacity of 50 kg was installed, utilizing wet waste generated from the campus cafeteria. Approximately 1,200 kg of organic fertilizer were produced in FY23, which was used within the campus to avoid use of harmful chemical based fertilizers.

In terms of food safety awareness, regular audits, food and water sampling, swab tests for food handlers, and employee awareness sessions were conducted. 12 food safety awareness programs were held, attended by 120 vendors in FY23.

Jet Hand Dryers were installed in washrooms, leading to a reduction in M-Fold Tissue paper usage. This initiative saved 1,200 rolls per month and avoided approximately 360 kg of paper waste.

Vadodara Campus

We installed and commissioned a solar based EV charging station with a capacity of 10 kW, accommodating one four-wheeler and four two-wheelers.

Tree plantation drives have been conducted, with 110 saplings planted by employees and around 2,500 saplings distributed.

Hyderabad Campus

LTTS Cyber Gateway office underwent a complete replacement of 320 CFL light fixtures with LED fixtures resulting in energy savings of 5,331 kWh per year.

Replaced M-fold paper napkins with high-speed hand dryers in all washrooms, and replacing plastic bottles with steel or glass water bottles in conference halls and cabins.

Nurturing a Sustainable Tomorrow

At LTTS, we prioritize employee well-being and foster an inclusive environment where every voice is valued. We provide sustainable solutions to our customers, addressing their needs while minimizing environmental impact. Through community development initiatives, we empower individuals and drive positive change. Our unwavering commitment to sustainability fuels our efforts to build a better future for our employees, customers, and the community we serve.

Material topics impacted

Customer

- Service Quality and Delivery
- Data Privacy and Security
- Customer Satisfaction

Employee

- Diversity and Inclusion
- Talent Management
- Training and Upskilling
- Employee Health and Well-being

Community

- STEM Education for Disadvantaged Communities
- Community Empowerment

Contribution to SDGs

From Ideas to Impact

This was a momentous year for us at LTTS. Our continuing dedication and unwavering commitment to excellence, combined with our strong focus on customer centricity, have propelled us to significant milestones. During the year, we have successfully reached a billion dollars in revenue run rate and crossed ₹1,000 crore in annual profits.

Innovation at LTTS

At LTTS, innovation lies at the heart of our DNA. Our engineers have continued to drive our innovation culture by registering an impressive number of patents, exceeding 1,090 filings to date.

Leveraging our commitment toward sustainability, we are helping global customers actively monitor and reduce carbon footprints, minimize wastage in vital resources, and contribute to a greener future for generations to come.

Cutting-edge Labs and Design Centers

We have continued to expand our global footprint with new, cutting-edge labs and design centers worldwide. LTTS inaugurated new centers in Krakow, Toulouse, Toronto, and Pune and expanded existing innovation hubs in Peoria and Mysore. These state-of-the-art facilities are enabling us to leverage our suite of cutting-edge technologies in reducing time-to-market for end customers, unlocking new value paradigms, and driving market success.

Driving a Sustainable Future

By expanding our capabilities and offerings across emerging technologies such as Artificial Intelligence (AI), the Internet of Things (IoT), and Software-Everything, we are creating sustainable and intelligent systems that benefit both our clients and the planet.

LTTS remains committed to sustainability across all aspects of our business. We will continue to invest in research and development and explore new value delivery channels for developing innovative solutions that will help drive a sustainable future for all.

Abhishek Sinha
COO

A Win-Win Approach

As trusted innovation enablers and partners, we engage with our clients through regular customer meets, satisfaction surveys, training programs, and market-based research. We value and address customer feedback, including complaints, comments, and suggestions, to continually enhance the overall customer experience.

Driving Sustainability for Customers

We are committed to becoming the engineering partner of choice for our customers' Net Zero Goals. LTTS helps global customers achieve Net Zero goals through:

Net Zero in Products	Net Zero in Operations (Power, Water, Waste, and Manufacturing)	Digital Intervention

Our Net Zero Approach includes

Consulting

Leveraging an extensive partner ecosystem, LTTS offers strategic consulting for enterprises looking to achieve their commitment to the UN-SDG and SBTi targets.

Net Zero Operations

LTTS aims to reshape the business landscape by assisting organizations in becoming more environmentally responsible. The journey commences with a transformation of operational and manufacturing activities with LTTS as a sustainability implementation partner.

Sustainable Product Design

We help revitalize offerings for global businesses in a dynamic ecosystem by driving sustainable product design paradigms.

Customer Centricity

At LTTS, we prioritize customer care and satisfaction as integral components of our business processes. We measure consumer satisfaction through CSAT Scores and Net Promoter Scores, consistently achieving CSAT scores of over 90%. Our dedication to customer satisfaction is evident in our upward trajectory, with customers expressing high levels of satisfaction, particularly in terms of quality, delivery, and product development.

In fact, over 99% of our customers have rated us as satisfied, very satisfied, or delighted. Our comprehensive Customer Satisfaction Survey assesses key parameters such as:

- Delivery quality
- Adherence to schedule
- Problem responsiveness
- Working relationship
- Overall satisfaction

90.26%
Customer Satisfaction score

99%
Customers gave us ratings of satisfied, very satisfied, or delighted.

90%
of our customers gave us repeat orders

Service Quality and Delivery

LTTS ensures exceptional service quality and delivery for customers through our comprehensive Quality Management System (QMS). This framework enables us to globally deliver engineering and R&D services across various industries and domains.

Unrivalled Service Delivery

57
of Top 100 R&D Spenders

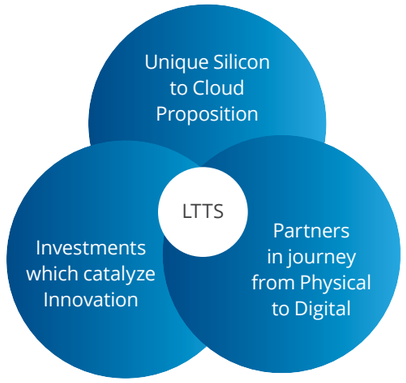
Telecom & Hi-Tech
8
of top 10

Transportation
8
of top 10

Medical Devices
3
of top 10

Industrial Products
7
of top 10

Plant Engineering
7
of top 10



Empowering Minds, Fueling Innovation

> At LTTS, we are building a new-age, people-centric culture, driving the next frontiers of a sustainable future. We are focused on promoting the well-being and growth of our most valuable asset - our talented workforce.

People Strategy and Innovation

LTTS has adopted a comprehensive people strategy that prioritizes inclusion and fosters a culture of innovation. Our state-of-the-art labs and cutting-edge research facilities help drive the development of futuristic technology, attracting and empowering young engineers in redefining the boundaries of innovation.

Our hiring processes go beyond qualifications. We value technical excellence while prioritizing soft skills like passion, a positive attitude, and a commitment to fostering innovation.

Nurturing Talent, Driving Engagement

LTTS is committed towards ensuring long-term career development for its talented employees, addressing individual aspirations, and creating a conducive work environment. Our dedication to our employees' growth is exemplified through the Global Engineering Academy (GEA), a pioneering initiative designed to equip our young engineers with the latest technologies and skills.

Our India operations were certified as a Great Place to Work® for the second time in a row. In addition to LTTS India, LTTS Poland too has been rated as a Great Place to Work®, underscoring the positive impact of our employee-focused initiatives.

Setting the Standard for Success

We continue to build an ecosystem of excellence where our talented teams, industry collaborations, and academic partnerships propel us toward driving cutting-edge, future-facing technologies. LTTS continues to chart a sustainable path, fostering growth, well-being, and success for all stakeholders.

M Lakshmanan
CHRO

Nurturing Well-being, Unleashing Potential

Our commitment to nurturing talent is central to our success. We strive to strike the right balance of skills and expertise throughout our organization, enabling us to meet and exceed our goals. By creating an inclusive workplace, we ensure that every member of our team receives the recognition and opportunities they deserve. We believe that everyone has unique perspectives and contributions to offer, and we actively encourage and listen to each individual's ideas and opinions.

Our People Strategy

At LTTS, we value our people as the true catalysts who consistently propel our organization to set new industry benchmarks. We are dedicated to creating a work culture that promotes employee well-being, fosters innovation, and encourages agile decision-making. Our Human Resource Policy statement reinforces our commitment to these principles. This empowers our team members to pursue greater success both professionally and personally, while also preparing us for future opportunities.

Central to our endeavors is the integration of sustainable growth paradigms, with a strong emphasis on equality, diversity, and inclusivity within our workforce. Our approach to people management goes beyond traditional practices. We foster a culture of continuous learning and growth, offering comprehensive training and upskilling opportunities to our employees. We understand the importance of work-life balance and strive to create an environment where our team members can thrive both personally and professionally. Guided by robust people management policies, we continue to implement competency-based hiring practices that facilitate career advancement based on merit. Through regular appraisals and personalized development plans, we support their career progression and provide avenues for personal growth. As a result, our team has grown significantly, while maintaining a lower attrition rate compared to the industry average. To augment our human resource functions, we are leveraging digital technologies in the workplace to promote transparency and provide equal opportunities.

22,378*
Employee Count FY23

90.6%
Employees receiving Performance & Career Development Review

22.5%
Female workforce for FY23

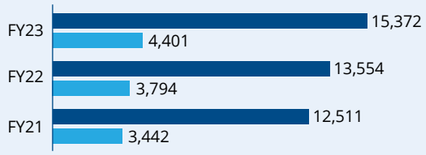
25%
Target of women employees workforce by FY25

Great Place To Work® Certified 2023 INDIA™

*None of our employees are part of associations or unions

By Employee Category

Permanent



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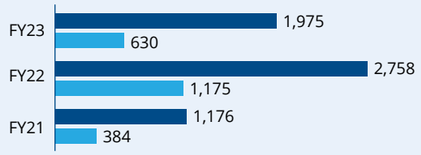
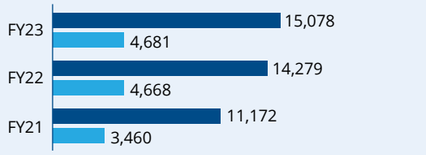


By Region

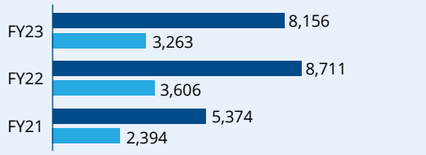
India



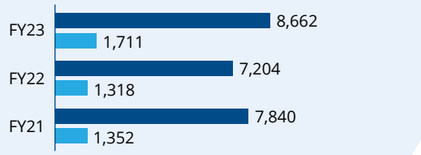
Overseas

By Age

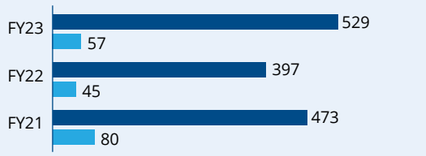
Less than 30



30-50



More than 50

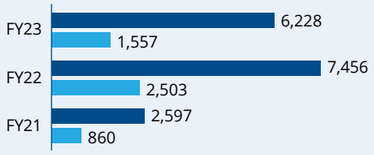


Male Female

Total number of new employee hires by category, region, age, and gender

By Employee Category

Permanent



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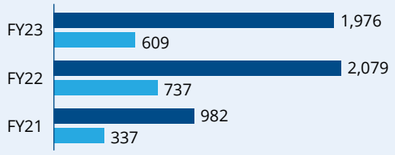
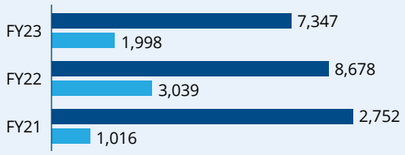
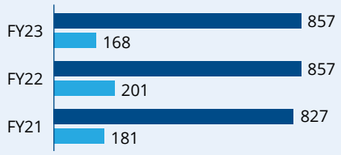


By Region

India

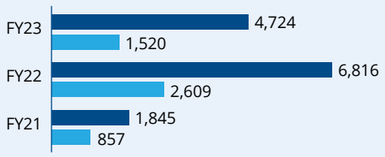


Overseas

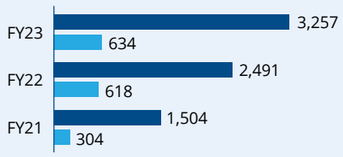


By Age

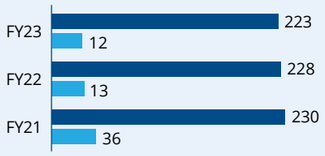
Less than 30



30-50



More than 50

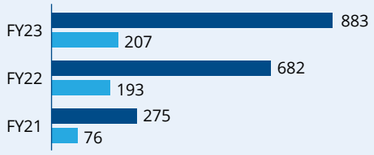


Male Female

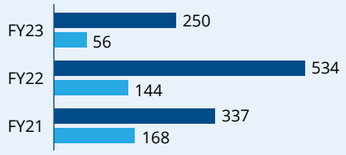
Total number of new employee hires leaving the organization in the reporting period by category, region, age and gender

By Employee Category

Permanent

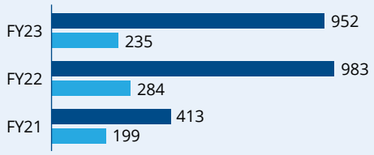


Contract

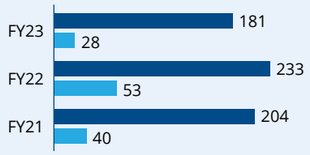


By Region

India

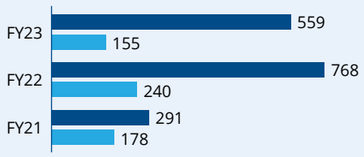


Overseas

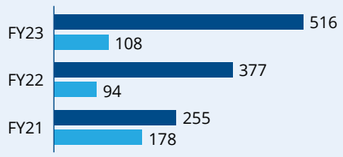


By Age

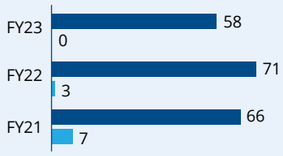
Less than 30



30-50



More than 50

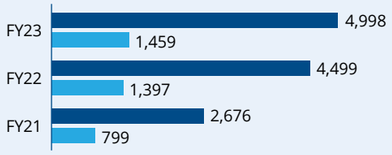


Male Female

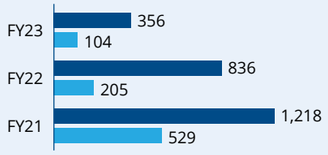
Total employee turnover by category, region, age, and gender

By Employee Category

Permanent

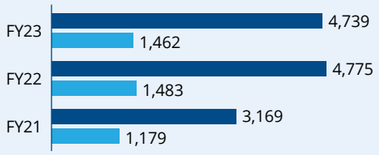


Contract

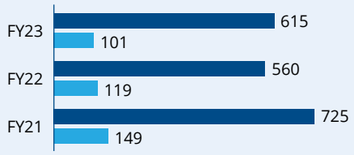


By Region

India

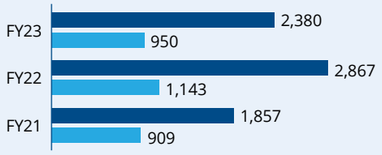


Overseas



By Age

Less than 30



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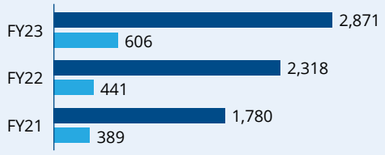
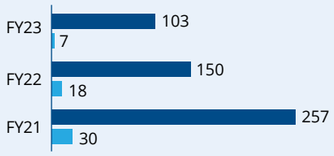


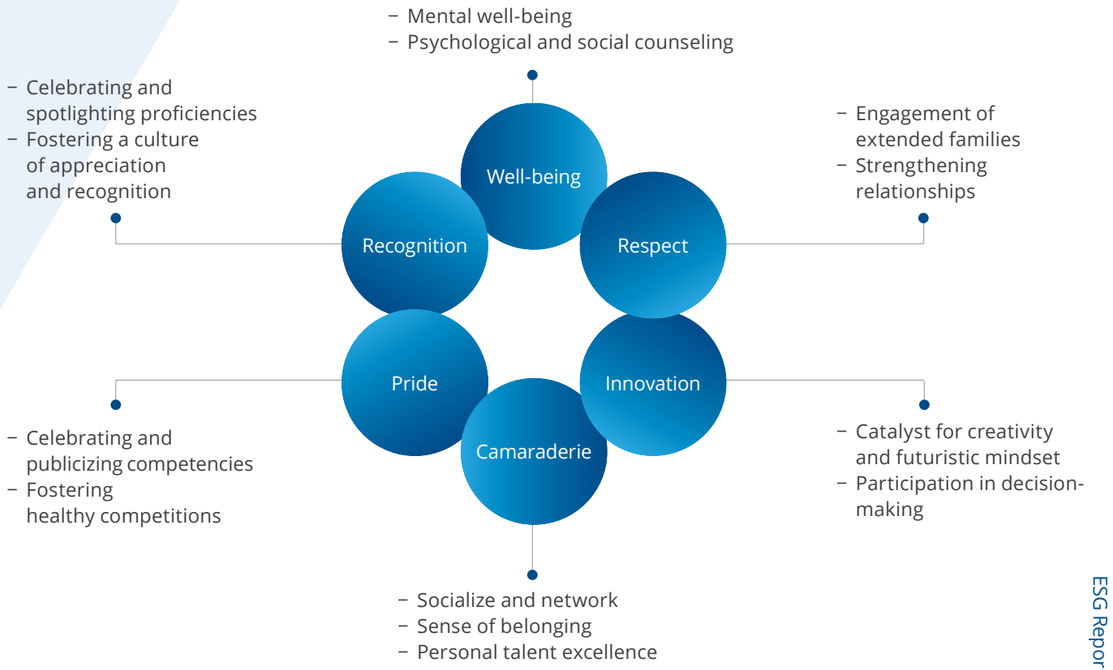
More than 50



Male Female

LTTS Engagement Framework

At LTTS, employee engagement is a top priority. We foster a positive work environment that encourages collaboration, innovation, and growth.



Certified Great Place to Work™

At LTTS, we are proud to have achieved an impressive 83% employee participation rate in the Great Place to Work survey. This high level of engagement reflects the trust our employees have in us, knowing that their feedback is valued and acted upon. Additionally, 81% of our employees applauded our management for demonstrating exceptional care and support for their well-being during the challenging COVID period.

Talent Management

At LTTS, talent management is a strategic priority. We attract, develop, and retain exceptional individuals, fostering a culture of growth and empowering them to reach their full potential.

Our Commitment to Diverse Talent Acquisition

Building a diverse and inclusive workforce is at the core of our talent acquisition strategy. We believe in equal opportunities for all, irrespective of gender, ethnicity, LGBTQ+ status, or physical disability. Our recruitment process focuses on attracting candidates from diverse backgrounds and skill sets, ensuring a well-rounded team.

Embracing Diversity

We strive to create a workforce that mirrors the values and diversity of the communities we operate in. We actively seek to forge partnerships and implement programs that unlock new career paths for qualified candidates.

Empowering Employee Growth

We have employee-centric policies, skill enhancement programs, rewards and recognition schemes, and engagement programs that encompass both technical and non-technical aspects. These initiatives encourage our employees to reach their full potential and thrive.

Strategic Partnerships

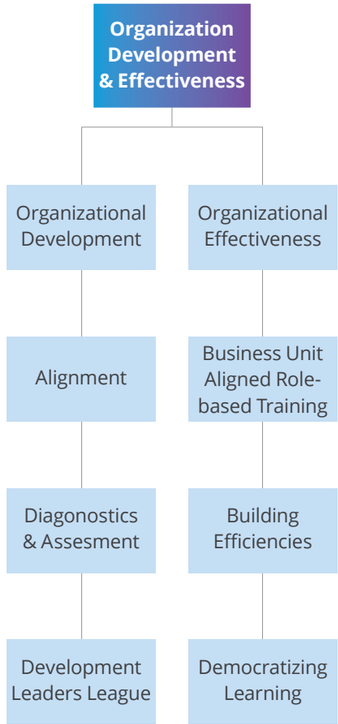
To cater to the dynamic ER&D industry, we aim to attract candidates with specialized skills and qualifications. Our strategic partnerships with leading educational institutes enable us to efficiently address project-specific hiring needs. Collaborating with our partners, we offer curriculum reviews, pre-onboarding training, and student engagement programs, ensuring a seamless transition from academia to industry.

Training and Upskilling

We endeavor to enhance individual development and effectiveness by cultivating a robust culture of learning through strategic alignment, thorough diagnosis, and targeted interventions. These initiatives help to meet the organization's dedication to employee growth and overall talent enrichment.

8.9
Average hours of soft skill trainings per employee in FY23

54.2
Average hours of tech skill trainings per employee in FY23



AVATAR: LTTS Culture Journey

Project Avatar has been conceptualized as an Organization-wide transformative initiative to define, institutionalize and deploy the LTTS Culture Manifesto. Through this structured intervention, we have clearly defined the Values and allied behaviors, we,as an organization stand for and would like to encourage. We have cascaded the Culture Manifesto to over 15,000 employees through in-person and online connects. Further, we have been building cohesion amongst every LTTSite about what culture will look like, by embedding the allied values and expectations in the employee life cycle – Hiring, Performance Expectations, Leadership Development, and Rewards and Recognition. The measure of success of this initiative will be gauged by a positive impact on improving the employee culture and supported by various feedback mechanisms, culture audits, and data analysis.

ALTUM: Succession Planning Framework

Career Progression continues to be one of the important pillars for LTTS as part of Employee Growth.

We initiated a Succession Planning program, 'Altum', in a structured way last year. We are committed to our employees' progression and encourage them to reach leadership positions.

As part of Altum, we have institutionalized 'Executive Coaching,' wherein handpicked C-suite industry veterans have been matched with key leadership talent to collaborate and enable them in defining their growth charter, leading towards a future of inclusive and profitable growth.

The Altum framework provides a structured approach to leadership development encompassing coaching, project alignment, measures of success, etc., thus ensuring the coachee's growth is in line with our strategic objectives. Governance in terms of regular reviews and feedback loops enables alignment throughout the coaching journey.

CEO Club

The objective of the CEO Club is to identify and develop a group of exceptional employees who demonstrate top performance across various functions within the organization. These employees will be given opportunities to lead new initiatives for business growth with the aim of creating future leaders within the Company.

The CEO Club serves as a platform to identify, nurture, and groom high-potential employees, empowering them to become future leaders and driving the growth and success of LTTS.

ASCENT (Building Future Sales Leaders)

ASCENT aims to develop a strong sales pipeline by nurturing individuals who possess the necessary domain knowledge, competence, and passion for sales. The program focuses on role readiness and seamless integration into the sales function, ultimately contributing to our sales growth and success.

External Tie-ups and Partnerships

SHL	KPMG	pwc	INSEAD The Business School for the World®	LSE
STANFORD BUSINESS GRADUATE SCHOOL OF	Berkeley UNIVERSITY OF CALIFORNIA	competence curve SCIENCE OF LEADERSHIP	ISB	The Strategy Academy The Power of Strategy Applied www.thestrategyacademy.org
Wharton UNIVERSITY of PENNSYLVANIA	Columbia Business School	ICF	UNIVERSITY of VIRGINIA	DARDEN SCHOOL of BUSINESS

Star Squad

The Star Squad program aims to enhance the scalability of the Leaders League framework and expand the talent pool through a two-pronged approach. The objectives of the program are:

Broadening the Talent Framework: The program seeks to broaden the talent framework by identifying high-potential individuals. It involves identifying individuals with the aptitude to excel in project management and who are interested in pursuing a managerial track.

Engage and Retain High Potentials: The Star Squad program focuses on engaging and retaining high-potential individuals by providing them with focused development opportunities and exposure.

SAMVAAD

SAMVAAD is a program designed to provide a platform for unfiltered feedback, exchange of perspectives, and a ground-up view of concerns and challenges within an organization. It aims to reassure trust, transparency, and bond between higher management and the larger team while reinforcing LTTS' values. SAMVAAD also seeks to facilitate a paradigm shift from an operational to a strategic mindset.

The program is structured in phases, with a focus on continuous improvement, group discussions, action closures, and feedback from participants to address issues to drive a positive change.

By promoting open communication, trust, and transparency, SAMVAAD aims to create an inclusive environment where employees' perspectives are valued, concerns are addressed and the organization can continuously improve and align with its vision, mission, and values.

Individual Development Plan (IDP)

IDP process is a systematic approach to Organization Development (OD) planning that ensures alignment with business priorities and integration with Business Leader's strategies.

The IDP process is supported by Internal Learning Consultants who work closely with business managers to identify the learning needs arising from the business context. By aligning the IDPs with business priorities, integrating capability development programs, and measuring the success of learning initiatives, the IDP process ensures that organizational development efforts effectively contribute to the achievement of business goals and growth of individuals.

Alignment of OD Strategy with the business based on

- Extensive consultation
- Establishing Clear Priorities for OD-based on Business Goals
- Commitment of the Business Leaders
- An Integrated Capability Development Program

Global Engineering Academy: Empowering Technical Excellence

The Global Engineering Academy (GEA), established in 2020, plays a pivotal role in supporting LTTS' strategic business objectives. GEA is dedicated to providing our employees with comprehensive technical education and competency development programs.

GEA's vision is "To become a compelling 'Business Partner' of choice to Deliver Value to our internal and external customers through cutting edge Technology Education with a Service Mindset". GEA focuses on areas of technology education for young talent and experienced talent.

As a strategic differentiator for LTTS, GEA combines engineering and technology education with scalable systems, processes, and state-of-the-art facilities. Through GEA, we equip our engineers with the skills and knowledge they need to excel in their roles and drive innovation. By prioritizing continuous learning and professional growth, GEA ensures that our employees stay at the forefront of technological advancements, enabling us to deliver exceptional solutions to our clients.

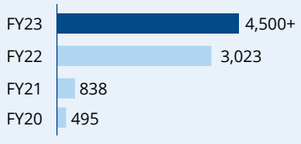
Building Blocks of GEA

Corporate Education Faculty 25+ **Full-time Faculty with PhDs and Masters-Applied Education**	World-class Training Facilities at Centers 3 Clusters **Mysuru, Bengaluru, Baroda**	Digital Systems of Education Platforms **Blended Education Delivery, Assessment**	Corporate University Processes ISO Certified **Periodically Audited**
Laboratories for Applied Education Domain Specific **At each level of delivery centers**	University Partnerships Global **Strategic to Verticals**	Customer Specific Academies Scale & Alignment **Partnership Focused**	Strategy & Governance Monthly Review **COO & BU Heads**

The impact of GEA has been significant, with a wide range of results:

- 183 courses designed and delivered across various technology streams
- Cross-skilling and upskilling initiatives leading to enhanced utilization to around 78% (average)
- Rapid ramp-up for new strategic customers, resulting in increased engagement
- Reduced cost of training per employee through insourcing and strategic partnerships
- Enhanced employee satisfaction, as reflected in the Employee Satisfaction Survey (ESAT)
- Implementation of knowledge management systems and digital dashboards for data-driven decision-making.

Graduates and Postgraduate freshers trained over the Years



Soft Skills Training Data for FY23

	Male	Female	Total Training Hours per Category	Average hours of training per year per employee
Permanent Employees	15,372	4,401	1,74,444	8.9
Other than Permanent	1,975	630	24,079	9.2

Technical Skills Training Data for FY23

	Male	Female	Total Training Hours per Category	Average hours of training per year per employee
Permanent Employees	15,372	4,401	6,69,571	33.9
Other than Permanent	1,975	630	5,35,392	208.6

Diversity & Inclusion

Our commitment to diversity and inclusion is endorsed by our top management, addressed at the Board governance level, and routinely evaluated by both the executive leadership and the Board of Directors. The diversity and inclusion policy is a testament to this commitment. We have implemented various initiatives and policies to cultivate a diverse and inclusive workplace. Here are some of the actions we have taken.

22.5%
Female workforce in FY23

23
Specially-abled employees in FY23

D&I Interventions at LTTS

Top Management Commitment
Top management champions diversity, inclusion, and Board regularly assess the success of our initiatives.

Recruitment and Representation
Special recruitment drives and increased women's representation in conferences, seminars, and leadership roles to promote inclusivity and recognition.

Women Empowerment Series
Empowering women at all career levels through tailored events and sessions for professional growth.

Gender Sensitization
Promoting respect, inclusivity, and understanding through gender sensitization sessions for all employees.

Maternity Benefits
Supporting expecting mothers with comprehensive maternity benefits, extended leave, and safe travel policies.

Women's Leadership Development
Nurturing the growth and advancement of women employees with high potential through a dedicated development framework.

Prevention of Sexual Harassment
Ensuring a safe and inclusive workplace through a robust POSH and Internal Complaints Committees (ICC). Upskilling and awareness programs are provided to ICC members and employees.

Special Circumstances Leave and Sabbatical Policies
Supporting employees with policies for addressing urgent personal matters and offering sabbaticals for personal and professional development.

Median Remuneration Salary in FY23 (₹)

	Male	Female
Board of Directors (BoD)		
Executive Directors	55,172,465	-
Independent Directors	2,275,000	2,750,000
Non-Executive Directors	8,974,100	-
Key Managerial Personnel (KMP)	23,816,129	5,071,123
Employees other than BoD and KMP	953,183	688,127

'Wings' Campaign

Our 'Wings' campaign focuses on gender diversity and inclusion, aiming to create an environment that supports the recruitment, advancement, and retention of women. It provides opportunities for women to realize their potential and achieve their aspirations.

Framework for Employee Development

Hiring
- Special Women Recruitment Drive
- Exclusive Women Referral Programs
- Boomerang: Ex-Employee Recall Program
- Branding: Social Media and Campus

Retention
- Part Time Working Policy
- Flexible Working Hours Policy
- POSH Policy and Creation of ICC across locations
- Bundle of Joy
- Maternity Leave and Benefits Policy
- Reimbursement of maternity expenses in complicated cases
- Sabbatical Policy
- Special Circumstances Leave Policy
- Women's Day: Celebrating Womanhood
- Policy for safe & comfortable travel for expecting mothers

Development
- Women Empowerment Series- Focus on Early Mid and Executive Stage
- Unlock your Potential Early and Mid stage
- Developing Women Leaders (WLDP & W-LEAD)
- Mentoring
- Representation in Conferences and Seminars on D&I
- Gender Sensitization Sessions for all employees

Hiring

Special Women Recruitment Drives

We have designated campuses where we actively seek to recruit talented women professionals.

Exclusive Women Referral Program

We have established a referral program focused on women candidates. This program encourages our employees and recruitment partners to refer qualified women candidates, to increase the representation of women in our workforce.

Boomerang Policy

Our Boomerang policy is designed for former women employees who took a career break and wish to return to our organization. We provide opportunities for them to rejoin and continue their professional journey with us.

Retention

In addition to our retention policies such as sabbatical leave, flexible working hours, and part-time options, we have special initiatives tailored to support the specific needs of our women employees.

Maternity Leave and Benefits

We offer comprehensive support to female employees throughout their pre and post-maternity phases, including assistance and benefits. We provide resources and additional support to ensure a smooth transition back to work for new mothers.

	No. of employees entitled to parental leave	No. of employees that took parental leave	No. of employees who returned to work after leave ended	No. of employees who returned to work after leave ended and were still employed after 12 months	Return to work rate %	Retention rate %
Maternity Leave	5,020	401	251	183	62.6	72.9
Paternity Leave	17,213	713	703	615	98.6	87.4

Bundle of Joy

Celebrating parenthood of employees

Safe and Comfortable Travel

We prioritize fostering a healthy work-life balance by providing support to expectant women employees, including safe travel arrangements and enabling a smooth transition back to work.

Development

Unlock Your Potential

This program targets early and mid-level female employees of LTTS. It aims to enhance their leadership skills and provide insights into various aspects of business, such as risk management, decision-making, and self-expression. By equipping young women leaders with the necessary skills, this initiative aims to support success in their careers.

W-Lead Program

The W-Lead program is designed for women professionals in executive and mid-level positions. It seeks to address career obstacles faced by women and groom them as future leaders within LTTS. The program includes mentorship and guidance from both internal mentors and external speakers, providing support and guidance throughout the participants' professional journeys.

'Wings' Empowerment Series

This series comprises workshops conducted every quarter for female employees. These workshops focus on the overall development of women and cover various aspects of personal and professional growth. External speakers and facilitators are engaged to bring diverse perspectives and expertise to these workshops.

Gender Sensitization Sessions

These sessions are organized regularly for all employees, regardless of gender. The purpose is to raise awareness and knowledge about gender-related issues, roles, stereotypes, and expectations within the organization. By fostering a better understanding of gender dynamics, these sessions aim to promote a more inclusive and gender-balanced workplace.

Women Resource Groups as catalyst for progress

In the spirit of empowerment and solidarity, our Women's Resource Groups (WRGs) bring together women employees to connect, share their unique experiences, and uplift one another. These groups serve as a safe haven, nurturing a sense of camaraderie and support. WRGs create a platform for networking, fostering deep bonds, and amplifying voices for gender equality within our workplace. Through these vibrant communities, women find inspiration, resilience, and the strength to drive positive change, creating a more inclusive and nurturing work environment for everyone.

Employee Benefits

We prioritize the well-being and satisfaction of our employees by offering a range of employee benefits and implementing policies that promote work-life balance. Some of the employee benefits and policies we provide include:

Medical Care

We offer medical care benefits to all employees, including part-timers and contract workers, to ensure their health and well-being.

Disability Insurance

We provide disability insurance coverage to support employees in an unfortunate event of illness or injury that may prevent them from working.

Parental Leave

Our employees, including both mothers and fathers, are eligible for parental leave to support them during the important milestones of starting or expanding their families.

Retirement Benefits

We offer retirement benefits to our permanent employees, ensuring their financial security in their post-work years.

Life Insurance

We provide life insurance coverage to our employees, offering financial protection for their loved ones in the event of unfortunate circumstances.

Dynamic Work Environment

Our offices are equipped with modern and ergonomic infrastructure, fostering a dynamic work atmosphere that promotes productivity and employee satisfaction.

In addition to these employee benefits, we have several policies to assist employees in achieving a healthy work-life balance and addressing personal responsibilities. Some of these policies include:

Part-time Working Policy: We have a policy that accommodates part-time work for short term, allowing employees to balance their personal responsibilities while contributing to the organization.

Sabbatical Policy: Employees are given the opportunity to take a break from work to acquire new skills, enroll in courses, or accomplish personal goals. This policy supports professional growth and work-life balance.

Flexible Working Hours Policy: We provide flexibility in working hours for a set period of time to help employees handle critical personal emergencies or obligations.

Special Circumstances Leave Policy: Employees can take the necessary time off for adoption and parenthood, recognizing the importance of family and personal responsibilities.

Gift a Leave: This policy allows employees to request leave contributions from their colleagues if they need additional time off for urgent personal matters and have depleted their leave balance.

100%

Employees covered under retirement benefits such as Provident Fund (PF), Gratuity, and Employee's State Insurance (ESI).

Health and Well-being

Ensuring the well-being of our employees is paramount. We have implemented an Occupational Health and Safety Management System, adhering to ISO 45001:2018 standards. Our integrated EHS Management System is accredited by international certification bodies, reflecting our commitment to health and safety.

At LTTS, the focus on health and well-being is evident through the following initiatives:

On-Call Doctor and Health Clinic

LTTS has provisions for medical support on campus. The availability of a doctor-on-call and an OPD health clinic at the Vadodara and Mysuru campuses ensures that employees have access to medical assistance and can receive necessary healthcare services conveniently.

Policies for Work-life Balance

LTTS values personal time and acknowledges its impact on a gratifying professional career. It has established policies fostering work-life balance, allowing employees to prioritize personal well-being with work commitments. This emphasizes LTTS' dedication to a supportive work environment, promoting physical health and overall employee contentment, thus driving organizational success.

Wellness System

LTTS' comprehensive wellness system integrates best practices to boost employee well-being, encompassing health programs, stress management, and healthcare access.

Physical, Mental, Emotional and Spiritual Well-being Initiatives

Vigor

Internally developed app for regular reminders to take short breaks in sedentary work environment.

Annual Health Check-ups

Annual health check-ups scheduled for employees and spouses to prioritize their health and well-being.

Famba

Virtual Zumba session for employees and families, promoting full-body workout and active participation.

Extended Leave/Insurance

Supporting female employees with extended maternity leave and additional insurance for complicated pregnancies.

Insurance Coverage for Life Threatening Disease

Provision for additional medical insurance coverage to support employees in battling critical illnesses.

i-Call

Promote improved mental health through an anonymous helpline for employees to seek support for work-related or personal issues.

Globally Empowering Mental Health (GEMS)

Partnering with Employee Well-being Assistance Program, we offer support and resources to employees and their families, fostering a judgment-free environment for addressing mental health issues.

Wellness with Yoga

Partnered with a renowned Yoga training center to conduct a workshop on meditation, breathing techniques, yoga, and mindfulness. These sessions aimed to enhance physical, mental, and spiritual well-being for our employees.

Expert Health Talks

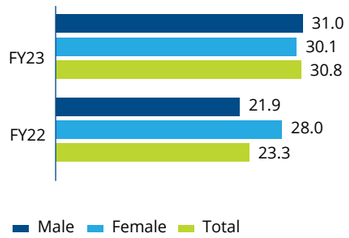
Experienced healthcare consultants were invited to share scientific information on stress management and healthy living, providing valuable insights to our employees.

Hazard Identification and Risk Assessment (HIRA)

At LTTS, we prioritize hazard identification and risk assessment to meet environmental standards and compliance requirements. Through the HIRA process, we evaluate hazards and risks, conduct regular inspections, internal audits, and management review meetings. Mock drills are performed to measure unsafe conditions and acts. Mitigation plans and controls are implemented to eliminate identified hazards and risks. We further have processes for employees to report work related hazards and improve our systems.

Percentage of employees receiving training on health and safety measures

Permanent Employees



ZERO

Fatalities across all employee categories in FY23

ZERO

Lost Time Injury cases across all employee categories in FY23

Transforming Futures, Inspiring Change

> At LTTS, our CSR strategy is guided by our belief in responsible business practices and a deep commitment to being a socially responsible corporate citizen.

We collaborate with partners, government, NGOs, and other stakeholders to create lasting positive impacts in the areas of environment, water, health, education, skill development, and sports. In FY23, our activities and engagements had a positive impact on around 53,000 lives directly.

Education and Skill Development

We recognize the transformative power of education and skill development in empowering individuals and communities. Through our CSR initiatives, we have prioritized providing quality education, vocational training, and scholarships to underprivileged and marginalized individuals.

Environmental Stewardship

We are committed to creating a positive impact on the environment through our recycling, greening, ecosystem conservation, and watershed management initiatives. Our interventions on the Environment received recognition from the Institute of Directors through the Golden Peacock Award for Corporate Social Responsibility.

Health and Sports for the Disabled

Our dedicated interventions encompass community welfare, healthcare initiatives, and social empowerment projects. We have taken key initiatives to improve healthcare infrastructure and support disadvantaged communities, funding mobile healthcare units, cancer awareness campaigns, research collaborations, and medical equipment donations. LTTS has also organized sports events for specially-abled individuals, showcasing their talents in promoting a more inclusive society.

Employee Engagement

Our employees are invaluable partners in our CSR endeavors. We encourage them to volunteer their personal time, skills, and resources for social causes, promoting social responsibility and empathy. During the year, LTTSites dedicated around 1,340 volunteering hours across various programs.

We believe that our responsibility goes beyond business and we aim to create a more inclusive and compassionate world. LTTS is committed to reaching as many lives as possible and leaving a lasting imprint of change.

K. N. Prabhakaran
CSR head

Catalysts for Change

We are committed to making a positive impact on the communities where we operate. Our community initiatives focus on six key areas: environment, water, health, education, skill development, and sports for the disabled. By investing in these areas, we believe that we can contribute to creating a better future for the underserved.

Empowering the Nation: Our CSR Commitment to Building a Sustainable Society

Nation-building is at the heart of our CSR approach. Since our inception, our DNA has been rooted in caring for the underserved. Our CSR initiatives are specifically crafted to support the most vulnerable members of society, and we remain steadfast in our commitment to creating a cleaner, greener, and more inclusive world. Our CSR policy framework outlines the procedures for executing diverse programs in accordance with Section 135 of the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

CSR Program Implementation: Fostering Positive Change

Our CSR endeavors encompass six vital domains: Education, Environment, Health, Skill Development, Water, and Sports for the disabled. These initiatives take the form of direct programs, projects, or activities. To maximize the impact of our social initiatives, we collaborate with the government, business partners, and local communities.

53,931
Total CSR beneficiaries in FY23

The duration of each initiative varies based on its scope, coverage, and intended outcomes. As part of our commitment to excellence, LTTS conducts project assessments as needed. The projects are monitored by the internal CSR team with periodic interactions with the beneficiaries.

₹198.42 Mn
Total CSR amount spent in FY23

Corporate Social Responsibility Policy

With our CSR initiatives, we commit to enhancing our communities and the environment. By combining technological expertise and dedicated employees, we strive to make a tangible difference in society.

Our Objective

Our focus is on establishing a sustainable social model through well-rounded CSR programs where measurable outcomes guide our efforts.

We tackle social challenges through innovative technological interventions, devising solutions to address various issues.

In close collaboration with implementation partners, we promote welfare in areas such as skill development, education, health, environment, sports for the disabled, and water.

CSR Impact Figures

Environment
Undertaking efforts to become cleaner and greener
6,762 Beneficiaries

Water
Extensive implementation of water conservation projects
5,595 Beneficiaries

Health
Providing holistic healthcare facilities to communities in need
30,405 Beneficiaries

Education
Encouraging continuous learning through strategic efforts
5,438 Beneficiaries

Skill Development
Enabling communities to enhance livelihood opportunities
5,689 Beneficiaries

Sports for the Disabled
Promoting sports for the specially-abled for holistic development
42 Beneficiaries

CSR Monitoring and Reporting: Ensuring Accountable Impact

At LTTS, we have a well-defined system in place to monitor and report on our CSR activities across different locations. The CSR team oversees, monitors, and assesses the advancement of each program, ensuring transparency and accountability throughout the process.

CSR Program Monitoring Mechanism

- Validating and affirming the credibility of CSR partner organizations designated to execute the CSR project
- Ensuring that the collaborating agency submits regular updates on the project's operational and financial status
- Performing intermediate assessments and recommending adjustments if necessary
- Diligently overseeing program advancement and upkeeping an accurate database
- Ensuring that the partnering agency adheres to all relevant rules, regulations, and laws
- Evaluating CSR project proposals, gauging their effectiveness, and proposing appropriate modifications aligned with the CSR policy

Environment

LTTS acknowledges the critical role of a healthy environment in supporting life and resources for all beings. With pollution, deforestation, and biodiversity loss posing threats, we prioritize sustainable practices. Our focus on green technologies, renewable energy, waste management, and recycling initiatives aims to address environmental challenges and inspire positive change for a sustainable future.

Our Focus Areas

Solid Waste Management
Reducing environmental degradation with effective waste management practices

Revival of Degraded Ecosystems
Restoring ecosystems for biodiversity conservation

Restoration of Public Spaces
Transforming underutilized areas into vibrant community spaces

Plantations
Combating deforestation and climate change through tree plantations

Integrated Village Development
Uplifting rural communities with infrastructure, education, and livelihood projects

Our Initiatives

Ecosystem Restoration at Bandipur Tiger Reserve

LTTS, in collaboration with Junglescapes Charitable Trust, leads an initiative to restore 300 acres of degraded forests within a span of 2 years. By removing invasive species and promoting native vegetation, the project aims to rejuvenate the biodiversity hotspot of the Western Ghats.

200 Acre
Degraded forest land restored

80
Community members benefited with year-round livelihood opportunities

Integrated Village Development in Maharashtra

Through collaboration with Vanarai, LTTS is driving positive and sustainable transformations in remote villages in Maharashtra. This comprehensive project focuses on addressing challenges related to livelihoods, agriculture, and water scarcity. By fostering rural entrepreneurship, livestock development, agricultural improvements, and kitchen garden innovations, the initiative uplifts living standards and promotes environmental sustainability.

6,762
Total beneficiaries

Carbon-Sequestering Afforestation Initiative

LTTS collaborates with Efficient Ecosystem Protection Association (EEPA) and Give Me Tree Trust (GMTT) to plant around 40,000 saplings on barren, degraded, or abandoned agricultural land near Pune, Maharashtra. The afforestation projects aim to sequester carbon, promote biodiversity, and benefit local communities through fruit, leaf, and oilseed harvests. Sustainable maintenance practices, such as providing manure, water, and mulching, ensure the healthy growth of saplings and contribute to environmental conservation and climate change mitigation.

30,000
Saplings planted together with EEPA

10,000
Saplings planted together with GMTT

Public Space Development Projects

LTTS transforms degraded urban areas into vibrant and sustainable public spaces. Through innovative design and technology integration, these projects enhance community well-being and promote environmental sustainability.

Notable initiatives include Project Chaturanga, which transformed the area under the Carmelram Flyover in Bengaluru into a themed public space, and Project Sarjapur Road Improvement, which revitalized the Sarjapur Road area by eliminating garbage-prone spots and enhancing aesthetics.

From Darkness to Light Project - Solar Lamp Maintenance

LTTS, in collaboration with Swami Vivekananda Youth Movement (SVYM), successfully electrified four tribal hamlets in Karnataka with solar energy. This project empowered the Jenukuruba tribe members by providing clean and reliable electricity, improving their quality of life, safety, and productivity. The solar energy installations reduced kerosene usage, increased economic opportunities, and positively impacted the social well-being of the community.

100
Beneficiaries of Solar Lamps

Solid Waste Management

Collaborating with Kachare Se Azadi, LTTS addressed the waste management crisis in Manjusar and Kunpad villages in Gujarat. By promoting segregated waste collection, recycling, and awareness programs, the project significantly reduced garbage-prone spots and pollution in the area. Additionally, the initiative empowered women through income-generating activities, such as eco-brick making and plastic waste recycling.

41,410 Kg
Total wet waste collected

3,372 Kg
Plastic waste collected

1,595 L
Tea compost produced

CASE STUDY

From Darkness to Success

Manju, a young boy from Vaderahalli Haadi, faced educational challenges during holidays due to the lack of electricity in his home and surroundings. LTTS' electrification project brought a transformative change by providing constant power supply. As a result, Manju's academic performance improved significantly, leading him to excel in his studies and progress from the 6th to the 7th grade. His teachers at Ashrama School recognize the positive impact, assuring his parents of a bright future that lies ahead for Manju.

Water

Our sustainability journey focuses on addressing ecological challenges by restoring water bodies, revitalizing groundwater levels, and promoting sustainable water management. Our primary objective is to raise awareness and empower communities to conserve water for a brighter, water-secure future.

Our Focus Areas

Integrated Village Development

Constructing water harvesting structures, promoting sustainable agriculture, and employing innovative techniques such as rainwater harvesting, efficient irrigation, water recycling, and leakage detection for efficient water use.

Natural Resource Management

Ensuring judicious water usage through relevant projects.

Water Body Preservation and Restoration

Undertaking projects for ecosystem conservation to secure clean water resources for the long term.

Our Initiatives

Eco-restoration of Huvinayakanahalli Lake

The collaborative initiative between LTTS and Eco-Watch aims to restore Huvinayakanahalli Lake in North Bengaluru. By addressing water-holding capacity and biodiversity loss, the project seeks to rejuvenate groundwater levels, promote sustainable agricultural practices, and enrich biodiversity. Through workshops, training, and restoration activities, the project emphasizes the importance of conserving natural resources, leaving a lasting impact on the community and the environment.

5,000
Saplings planted around the lake in the catchment area

95%
Survival rate through appropriate maintenance and monitoring

20%
Increase in agricultural yield and improved income for farmers.

1,630
Beneficiaries

Integrated Watershed Management Project - Neerottam

Implemented with the National Agro Foundation (NAF) in Tamil Nadu, this project focuses on water and soil conservation, agricultural improvement, and community upliftment. It includes water harvesting structures, LEAN farming practices, and comprehensive training to enhance agricultural practices. The project empowers farmers, improves water availability, and increases agricultural productivity.

6,000
Agri-forestry plantations

5,000
Horticulture plants distributed

Integrated Village Development Project - SUJAL

In collaboration with NAF, this project in Tamil Nadu addresses water conservation, education, and agricultural improvement. It promotes solar-based irrigation, drip systems, and sustainable agriculture. Training and capacity-building initiatives empower the community, leading to improved water and soil management.

1,806
Beneficiaries

4,500
Agro-forestry plantations

704
People benefited through Water Harvesting structures

952
People benefited through training sessions and awareness camps

844
Beneficiaries

Integrated Village Development Project – SUJAL PLUS

An extension of Project SUJAL, this project focuses on clean drinking water, renewable energy, and education infrastructure. It installs solar streetlights, promotes sustainable water sources, and supports educational advancements for a better quality of life.

16
Solar streetlights installed

170
Students benefited through smart classes

Natural Resource Management in Dang

Implemented in Gujarat with Aga Khan Rural Support Program, this project focuses on water resource development and sustainable agricultural practices. It includes solar-based mini-lift irrigation, farm ponds for rainwater harvesting, and capacity building for farmers, leading to increased agricultural productivity and alternative livelihoods.

86.45 Ha
Area of land brought under irrigation

111
Farmers benefited with solar pump installations

305
Individuals benefited through training and awareness programs

177
Farmers benefited through vegetable cultivation

Before

After

44,561 Cu M
Desilting and levelling of lake-bed

4,200
Plantations

Restoration of Bidurguppe Chikka Lake

A collaborative project with United Way Bengaluru, this initiative rejuvenates Bidurguppe Chikka Lake in Karnataka. It includes desilting, strengthening catchment areas, and promoting biodiversity. The restored lake provides clean water, supports local ecosystems, and empowers the community to sustainably manage water resources.

CASE STUDY

Production Enhancement Measures Through Lean Farming

Lakshmi Narashimman, a farmer from Puriyambakkam village, adopted the vegetable demo farm under the project - SUJAL. In the 20 cents demo plot, various measures were implemented including, the installation of solar light traps, yellow sticky traps, and pheromone traps to control pests effectively. As a result, the demo plot experienced significantly reduced pest attacks compared to the conventional control field. Lakshmi harvested approximately 30 kg of cluster beans, with 25 kg from the demo plot and 5-7 kg from the control field. This successful implementation of lean farming practices resulted in increased income for the farmer.

Health

We are dedicated to accessible and affordable healthcare for the underprivileged. Beyond research support, we strive to enhance healthcare facilities, empowering disadvantaged individuals with better access to diagnostics, treatment, and preventive care, bridging the healthcare gap for healthier and fulfilling lives.

Our Focus Areas

Mobile Healthcare

Deploying mobile healthcare units with medical practitioners, para-medical staff, and basic medicines across remote areas for accessible primary healthcare services.

Cancer Awareness

Conducting cancer awareness campaigns and screenings, we educate communities on prevention, treatment, and provide support for patients in need.

Research and Development

Investing in innovative healthcare solutions, collaborating with academia and industry, and aiding medical research infrastructure.

Medical Equipment Procurement

Assisting in medical equipment procurement and maintenance, ensuring advanced technology for healthcare, and enhancing patient care and diagnostics.

Our Initiatives

7,641
Men treated

13,594
Women treated

Health on Wheels

This initiative involves providing vital medical care to marginalized communities in remote areas of Dharampur, South Gujarat, our mobile healthcare van initiative. The van is equipped with data capture software, empowering caregivers to efficiently collect and manage patient data. Our trained staff conducts health education sessions, focusing on nutrition, personal hygiene, and anemia, to promote better health practices. Routine haemoglobin measurement and comprehensive patient assessments ensure early detection and appropriate medical interventions. By offering primary healthcare at their doorsteps, we alleviate the burden of long-distance travel and improve the overall health and well-being of the community, touching the lives of 21,235 individuals this year.

Keeping the Hope Alive

In collaboration with the Indian Cancer Society, our comprehensive cancer awareness and prevention project addresses the limited access to cancer care and guidance in rural and semi-urban regions of India. Through informative sessions and screenings, we reached out to schools, colleges, urban slums, and rural communities, raising awareness about cancer prevention, symptoms, and early detection. Providing financial assistance for treatment, cancer survivor kits, and nutritional supplements, we impacted 9,170 individuals directly, reducing the burden of the disease and improving cancer patients' overall well-being.

39
Cancer awareness camps

58
Screening sessions

9,170
Individuals treated

300
Cancer survivor kits distributed

Advancing through Research and Development

Our commitment to driving innovation and creating impactful solutions is realized through collaborations with IIT Bombay. Establishing high-end Metabolomics and Translational Research facilities, we bridge the gap in metabolomics research and translate research into practical applications in the bio and healthcare sectors. Partial funding support enables the purchase and installation of state-of-the-art equipment, benefiting academia, industry, and clinical research.

Additionally, our focus on GMP-grade laboratories fosters collaborations between industry and academia, paving the way for advancements in healthcare technology and improving patient care.

Improving Healthcare Infrastructure

In our efforts to strengthen healthcare institutions, we donate advanced medical equipment to charitable hospitals, enhancing patient care and diagnosis capabilities. One such donation includes the Advance Phaco Emulsification system to Howrah Lions Hospital, enabling better eye care treatment at minimal cost for marginalized communities. The equipment's integrated HFDS application for glaucoma surgery and easy Phaco technology ensures safe and efficient emulsification, bolstering healthcare infrastructure and making critical medical equipment accessible for effective diagnosis and treatment.

CASE STUDY

Rising Above Adversity: Sanjana's Journey to Health

Sanjana, an 8-month-old baby girl, was diagnosed with severe anemia during an Outreach Mega camp through our Mobile Health Unit in Baroliya. With a hemoglobin level of 4.5 gm/dl, her condition required urgent attention. Promptly transported to a nearby Specialty Referral Hospital, Sanjana received a blood transfusion and antibiotics to address the underlying infection.

Her hemoglobin levels improved to 11 gm/dl, and after her recovery, she was discharged with oral iron and folic acid medications. Thanks to swift and comprehensive care, Sanjana overcame severe anemia and now enjoys a joyful and healthy childhood.

Education

At LTTS, we believe in the transformative power of education. Our community initiatives focuses on providing quality education to underprivileged students through strategic partnerships. These efforts aim to nurture future leaders and problem-solvers, making a significant impact on students and educators alike.

Our Focus Areas

Digital Education

Facilitating learning through technology, making education accessible and interactive for all learners.

Practical Science Learning

Providing hands-on experiences to enhance understanding and application of scientific concepts.

Educational Support

Offering guidance, resources, and assistance to students for academic success and personal development.

Infrastructure Development

Creating and improving essential facilities and structures to support growth and development.

Support for Research and Development

Encouraging and funding research projects to drive innovation and advancement in various fields.

Our Initiatives

Smart Farming of Cotton using Aerial Imagery and Computer Vision

LTTS, in collaboration with IIT Gandhinagar, has taken a pioneering step towards transforming cotton farming practices in India. Through the Smart Farming of Cotton initiative, we are harnessing the potential of aerial imagery and computer vision technologies to enhance agricultural outcomes. By collecting and analyzing drone-based aerial imagery of cotton crops, we can closely monitor crop health, identify pests and diseases, and make data-driven decisions to optimize resource utilization. The project aims to improve yields, reduce losses, and promote sustainable agricultural practices for the benefit of farmers and the entire cotton industry.

LTTS Supports IIT Madras' Avishkar Hyperloop Project

We, at LTTS, are proud supporters of the Hyperloop project at IIT Madras, a groundbreaking initiative set to transform transportation through the adoption of high-speed, safe, and environmentally friendly Hyperloop technology. As part of our CSR efforts, we have generously funded the construction of a 400-meter testing facility at IIT Madras, which incorporates a cost-effective tube design patented by the student-led team. By enabling the development of this cutting-edge testing track, we are actively positioning India as a key player in the global Hyperloop revolution.

Infrastructure Support to Lotus Petal Foundation

The Lotus Petal Foundation's mission to provide quality education to underprivileged children resonates with LTTS' vision of empowering communities through education. Our support in procuring a school bus, kitchen equipment, and projectors for classrooms has significantly improved the educational experience for these children. With enhanced transportation, nutritious meals, and interactive learning tools, students now have better access to education and resources. We celebrate their improved academic performance and are inspired by the transformation of their lives through quality education.

Empowering Rural Education: Digital Classroom Project

LTTS partnership with eVidyaloka Trust is dedicated to transforming rural education through digital classrooms. By connecting volunteer teachers with students in remote villages through virtual learning, we are expanding access to quality education. The initiative not only enhances academic learning but also fosters critical thinking and problem-solving abilities among students. We are proud to contribute to bridging the digital divide and empowering young minds to thrive in an ever-changing world.

1,571
No. of beneficiaries

3,193
Virtual teaching sessions delivered

Empowering Underprivileged Students through Electronics Lab on a Bike

Through our collaboration with Agastya International Foundation, we are empowering underprivileged students with practical and hands-on learning experiences in electronics and computer systems. The Electronics Lab on a Bike initiative takes innovative learning directly to remote schools, inspiring students to explore and create. The program nurtures creativity, problem-solving, and leadership qualities, equipping students with the skills they need to excel in a technology-driven future.

1,102
Student beneficiaries

285
Sessions conducted

Empowering Underprivileged Students through Mobile Innovation Lab

The Mobile Innovation Lab program, in partnership with Agastya International Foundation, is igniting curiosity and creativity among underprivileged students. By introducing design thinking and hands-on learning, we are fostering essential skills like problem-solving, critical thinking, and adaptability. This initiative prepares students to embrace challenges and become future-ready contributors to society.

Transforming Lives through Infrastructure Upgradation

We support children who have lost their parents through a partnership with MILT Charitable Trust. Our intervention includes providing food, shelter, and education, as well as constructing a dormitory for them. The children were carefully selected in consultation with District Child Protection Officers, and they now attend school regularly and participate in co-curricular activities. Our aim is to see them grow into wonderful individuals in the future.

LTTS collaboration with MILT Charitable Trust is creating a positive impact on the lives of orphaned children through infrastructure upgradation. By providing safe, comfortable, and nurturing living spaces, we are supporting their physical and emotional well-being. The upgraded educational and healthcare facilities, along with leadership development programs, are shaping these children into responsible and confident individuals, ready to face the world with optimism.

Empowering Education at Shrimad Rajchandra Gurukul

Our CSR support to Shrimad Rajchandra Gurukul is empowering economically disadvantaged children with a transformative education. The school's focus on academic excellence and holistic development, coupled with LTTS' assistance, has yielded outstanding results. We celebrate improved learning outcomes, increased school enrollment, and the positive impact on the emotional well-being of the students. This initiative is a testament to our commitment to creating an inclusive and empowering learning environment.

80 students
benefited from scholarship

Collaborative Innovation for a Greener Tomorrow: LTTS and Pandit Deendayal Energy University

In our collaboration with Pandit Deendayal Energy University, we are driving innovative solutions for clean and sustainable energy. The initiatives, ranging from hydrogen generation to energy storage solutions, aim to revolutionize the energy landscape and combat climate change. By contributing to India's sustainable development and supporting the energy transition, we are taking significant steps towards a greener and more environmentally friendly future.

CASE STUDY

A Tale of Academic Triumph

Saurabh Kisanbhai Padvi, a 12th-grade student at Shrimad Rajchandra Gurukul, Gujarat, faced academic challenges until discovering additional classes and digital resources. These tools transformed his understanding of complex physics concepts, igniting confidence and pride. With perseverance, Saurabh achieved an impressive 63% in exams, showcasing the transformative power of quality education and personalized support. This underscores the importance of tailored guidance and resources, enabling students to overcome obstacles and find newfound confidence for success.

Skill Development

Our goal is to empower individuals with employable skills, including entrepreneurship and traditional skills revival. Through promoting livelihood opportunities in semi-urban and rural areas, we foster local ecosystems for job creation and sustainable growth.

Our focus areas

Vocational Skilling

Equipping individuals with employable skills, enhancing job prospects in diverse domains for better livelihoods.

Entrepreneurial Skilling

Empowering aspiring entrepreneurs with knowledge and resources for successful ventures and self-sufficiency.

Holistic Community Development

Addressing multiple dimensions for improved livelihoods, sustainable agriculture, and social inclusion in rural communities.

Sector-specific Skilling

Providing specialized training to meet industry demands and enhance employment opportunities in specific sectors.

Revival of Traditional Craft

Supporting artisans, preserving cultural heritage, and promoting market-oriented products through innovation and modern techniques.

Our Initiatives

Supporting Micro-Entrepreneurs for Economic Growth

In partnership with the Head Held High Foundation, we aim to foster economic growth and self-sufficiency in Karnataka's Raichur and Yadgir districts. The initiative empowers individuals, particularly youth and women, by providing them with the necessary skills and resources for micro-entrepreneurship. Through comprehensive training and mentorship, participants gain the confidence to plan and establish their own small-scale ventures, creating a local ecosystem for job creation. By addressing economic challenges and promoting livelihood opportunities in semi-urban and rural areas, we contribute to the region's sustainable development and economic progress.

82
People trained

50
Individuals started running their own businesses

13
Businesses registered under UDYAM scheme of the Ministry of Micro, Small and Medium Enterprises

128
Community-based organizations formed

Paving the Way to Self-Reliance

In Tamil Nadu's Tiruvallur district, we collaborated with CORD to drive holistic rural development. Through community-based organizations, the project empowers approximately 62% of households in four Panchayats, enhancing social inclusion and addressing developmental issues. Rural women benefit from access to credit and savings through Self-Help Groups, while sustainable agricultural practices and improved livelihoods are promoted. Additionally, non-farm sector opportunities have been created for women, resulting in income generation and skill development. LTTS' comprehensive approach aims to uplift rural communities, creating a positive impact on their overall well-being.

2,456
Members form the CBOs

Building Brighter Futures

In Denkanikottai, Tamil Nadu, LTTS partners with Navsahyog Foundation to empower rural children through life skills training. By offering diverse activities such as sports, storytelling, creative arts, and experiential learning, the program fosters creativity, personal development, and knowledge acquisition. Awareness programs raise community understanding of the significance of life skills. The initiative encourages children to discover and cultivate their talents, providing them with the tools and knowledge to lead fulfilling lives and positively contribute to society.

900+
Children reached

Reviving Traditional Skills with Futuristic Designs

In Channapatna, LTTS supports Craftizen Foundation to revitalize traditional wooden toy-making. The project establishes a dedicated facility with advanced machinery, upskilling artisans and enabling them to work on innovative designs. The initiative focuses on market-driven products, empowering artisans to cater to urban and global demands. By improving production capacity and ensuring regular orders, LTTS creates better opportunities for sustainable livelihoods and preserves the age-old craft of Channapatna wooden toys.

28
Sheti Shala training sessions conducted

Support, Opportunity, Success

In the Palghar region, LTTS partners with Seva Sahyog Foundation to address socio-economic challenges faced by underprivileged communities. The project focuses on skills development through training in modern agricultural practices, computer literacy, and advanced tailoring. It also empowers rural women with home-cooked food services and entrepreneurial skills. By creating livelihood opportunities and enhancing employability, LTTS contributes to the upliftment of marginalized communities, fostering self-sufficiency and economic progress.

218
Youth equipped with computer skills

Empowering Abilities

In Belgaum and Bellary, Karnataka, LTTS collaborates with Samarthanam Trust for the Disabled to transform the lives of individuals with disabilities. Through vocational training, personality development, and language skills, the project breaks down barriers and empowers them for social and economic progress. Career guidance, placement support, and workplace follow-ups ensure self-sufficiency and inclusivity. By empowering these individuals, LTTS creates a more inclusive society that embraces the talents and potential of every individual.

100
Individuals trained in Bellary and Belgaum

75
Trained individuals out of 100 got placed

Integrated Tribal Development Project

LTTS partners with SVYM to improve the quality of life for the Jenukuruba tribal community in Karnataka's Mysuru District. The group entrepreneurship program focuses on an oil extraction unit, providing livelihood opportunities for 10 women. The success of the unit has positively impacted the overall standard of living for the community. By fostering economic empowerment and preserving traditional knowledge, LTTS contributes to the sustainable development of tribal communities.

10
Tribal women operating the oil extraction unit, generating livelihood for themselves

Building a Digital Workforce

In Gujarat's Navsari and Dang districts, LTTS collaborates with LTPCT to bridge skill gaps and promote digital literacy. The initiative targets school dropouts and unemployed high school graduates, enhancing their employability and income potential. Through digital literacy programs and Tally training, LTTS equips individuals with essential skills for the digital age. By empowering them with knowledge and tools, LTTS fosters inclusivity and creates opportunities for socio-economic growth in rural communities.

481
People skilled in digital literacy

857
Students skilled

CASE STUDY

Blending Tradition and Technologies

Craftizen Foundation, with support from LTTS, executed a project to revive traditional toy-making skills in Channapatna. Artisans received new machines and training to enhance efficiency and create market-oriented products. Chandru, a master artisan, embraced the opportunity and praised the new lab's impact. With innovative designs and new machines, artisans expanded capabilities, reduced production time, and opened doors to new market opportunities. The project successfully empowered artisans like Chandru to blend traditional craftsmanship with modern techniques, ensuring the preservation of age-old craft while embracing advancements in technology.

Sports for the Disabled

Inclusive sports programs play a crucial role in promoting good health and well-being for specially-abled individuals. These initiatives go beyond physical activity, fostering mental resilience, a sense of belonging, and empowerment. By providing support and equal opportunities, society can unlock the untapped potential of individuals with different abilities, enabling them to thrive and make valuable contributions.

Our Focus Areas

We are dedicated to promoting sports for the specially-abled, fostering well-being, and creating a sense of belonging among them.

Our Initiatives

Wheelchair Tennis Tournament

LTTS collaborates with Astha to promote social inclusivity by supporting Wheelchair Tennis Tournaments. After a 2-year hiatus due to the pandemic, the tournaments resumed this year, providing a platform for specially-abled tennis players to showcase their talents and boost their morale.

42
Participants in the tournaments

2
IWTT tournaments supported

Mumbai Open

LTTS partnered with the Navi Mumbai Sports Association for the highly anticipated Wheelchair Tennis Tournament held from 2nd to 5th November 2022. The event featured exciting singles and doubles matches for men and women, with 39 talented athletes from across the country participating.

Tabebuia Open

In March 2023, LTTS organized the Tabebuia Open at the Padukone-Dravid Centre for Excellence in Bengaluru. The tournament witnessed the enthusiastic participation of 35 specially-abled tennis players. Additionally, a training workshop during the event provided coaching to 10 individuals, further strengthening the wheelchair tennis ecosystem.

"I express my sincere gratitude for L&T Technologies Services Ltd.'s support towards Astha's wheelchair tennis tournaments. The Company's contribution has helped many individuals, including myself, to pursue our passion for tennis and inspire others. It is heartening to see a Company of your stature taking an active interest in promoting inclusivity and diversity. Your continued support towards such initiatives can make a significant difference in the lives of many individuals like me. Your contribution has not only made a difference but has also given hope to people who have been struggling to find their place in society.

Once again, thank you for your support towards the Astha's wheelchair tennis tournament. I hope that you will continue to extend your support towards such initiatives in the future and help create a more inclusive society."

Ms. KP Shilpa
Women National Champion

Our Way Forward

Our unwavering focus on a smarter and sustainable future drives us to harness the power of technology in conducting business, responsibly. LTTS' operations are aligned with global best practices and guided by our strict adherence to compliance and governance standards.

As the nation's leading ER&D Company, the essence of sustainability is seamlessly woven into our activities. We draw our inspiration from the vision of "engineering a sustainable tomorrow through technology and innovation."

LTTS' ESG framework encompasses different key facets that help define, drive, and deliver on our commitments:

- Empowering global clients with our digital manufacturing expertise, enabling them to leverage sustainability in operations,
- Enabling the creation of intelligent, eco-conscious structures that minimize the environmental impact for our customers' operations,
- Enhancing the use of renewable energy throughout our operations,
- Engaging with stakeholders to optimize water conservation efforts and drive waste management practices across our operations,
- Extending our reach to uplift communities through focused social responsibility initiatives,
- Expanding employee skills and knowledge through specially designed programs,
- Ensuring gender diversity, equal pay and opportunity for all the employees through diversity and inclusion embedded in the Company's policies and procedures.

Through these endeavors, we not only pledge to make the world greener and more equitable but also endeavour to lead by example – inspiring others to join us in this transformative journey.

Together, we are helping accelerate a sustainable tomorrow that harmonizes progress with responsibility.

Recognition for Excellence

Industry Recognition and Leadership Awards

- Positioned as a 'Leader' in all 5 quadrants for the North America market in the 2022 ISG Provider Lens™ Digital Engineering Services Report
- Recognized as 'Leader' in Everest Group's Digital Product Engineering Services PEAK Matrix® Assessment 2022
- Recognized as 'Leader' in Everest Group's Connected Medical Device Services PEAK Matrix® Assessment 2022
- LTTS has been rated as leaders in the Zinnov Zones ER&D Services 2022 across verticals including Aerospace, Automotive, Industrial, Semiconductor, Telehealth, Telecommunication and technologies such as Electrification, Digital Engineering, Data & AI Engineering, Experience Engineering Services, and Industry 4.0
- LTTS has been rated as leaders in Digital Engineering Services in North America across Design & Development (Product, Services, Experience), Integrated Customer/User Engagement and Experience, Platforms and Applications Services, and Intelligent Operations by ISG
- ISG rated LTTS as Leader and the only pureplay ESP in Manufacturing Industry Services in the US and Europe
- LTTS has been rated as leaders in Life Sciences Digital Services 2022 for MedTech Digital Transformation by ISG

Environmental and Sustainability Awards

- Frost & Sullivan honored LTTS with Global Energy Optimization and Sustainability Management Product Leadership Award
- Honored with the Gold Award in the areas of 'Environment, Climate and Forest' by CSR Times - Awards
- Golden Peacock Corporate Social Responsibility Award for 2022
- CSR Journal's Special Commendation Award recognized LTTS for Clean Energy Project benefiting tribal areas
- Integrated Watershed Management project by LTTS was recognized as the winner by Indian Social Impact Awards LTTS' Environment interventions on Public Space Development and Natural Resource Management were recognized by UBS Forums
- Awarded with the Best Industry-Academia collaborations of the year by CII Industrial Innovation Awards 2022

Innovation and Technology Awards

- LTTS' Chest-rAITM solution recognized as an "Innovator" by NASSCOM in their AI GameChangers Awards 2022
- LTTS' eVOLTTS platform recognized as Hybrid Technology Solution of the Year by US-based AutoTech Breakthrough Awards
- Conferred with the 'BIG Innovation Award' for Innovation in IoT for EDGYneer by the Business Intelligence Group
- The 13th Aegis Graham Bell Awards honored LTTS in the 'Innovation in EV Infrastructure' category for its industry-leading EV Charging Infrastructure

Supplier and Partnership Awards

- Conferred with the 2022 Notable Supplier Award by Bosch India
- Recognized as a Partner-level Supplier by John Deere for the fourth time, for outstanding performance in product and service quality

Employee Development and Learning Awards

- The LTTS' Global Engineering Academy has been named as Best Corporate Learning University in the ET Future Skills Awards 2022
- LTTS' Global Engineering Academy was declared the winner of the organization award category at the Future of Learning and Development Summit & Awards 2022 by the UBS Forum

Independent Assurance Statement

Assurance Statement on Sustainability Report (SR) of L&T Technology Services

For

Reporting Period:

April 01, 2022 – March 31, 2023

Bureau Veritas (India) Private Limited

72 Business Park, 9th Floor, MIDC Cross Road 'C', Opp. SEEPZ Gate #2, Andheri (East) Mumbai-400 093 India.

Introduction and Objective of Work

Introduction and Objective of Work
BUREAU VERITAS has been engaged by L&T Technology Services (hereinafter referred to as "**L&T Technology Services**" or "**the company**") to provide independent and limited assurance of sustainability disclosures reported in the Sustainability Report of L&T Technology Services (hereinafter abbreviated as "**Report**") for the reporting period from 1st April 2022 to 31st March 2023 based on reporting criteria followed for the Sustainability Report.

The verification of the KPI and Sustainability practices adopted by L&T Technology Services at the respective operations and review of documents and Global Reporting Initiative (GRI) Universal Standards 2021 disclosures were conducted from April to June 2023 as a part of the limited assurance of sustainability disclosures.

Intended User
The assurance statement is made solely for "L&T Technology Services and its stakeholders" as per the governing contractual terms and conditions of the assurance engagement contract between "L&T Technology Services" and "Bureau Veritas". To the extent that the law permits, we owe no responsibility and do not accept any liability to any party other than "L&T Technology Services" for the work we have performed for this assurance report or our conclusions stated in the paragraph below.

Reporting criteria
The company has adopted below criteria for preparing the report:
- GRI Universal Standards 2021
- Greenhouse Gas (GHG) Protocol

Assurance Standard Used

Bureau Veritas conducted sustainability assurance by the requirements of the moderate level type 2 assurance adherence to the principles of inclusivity, materiality, responsiveness, and impact laid out in AA1000AS v3. Under this standard, Bureau Veritas has reviewed the information presented in the report against the characteristics of relevance, completeness, materiality, reliability, neutrality, and understandability. Limited assurance consists primarily of inquiries and analytical procedures. The procedures performed in a limited assurance, engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement.

Scope, Boundary, and Limitations of Assurance
The scope of assurance involves sustainability performance of sustainability disclosures (General and Topic Specific as mentioned below) for the period 1st April 2022 to 31st March 2023 based on GRI Universal Standards 2021, GHG protocol was done of the following operations:

- Offices in Bangalore, Mysore, and Mumbai were physical site visits (respectively 17th May, 18th May, and 8th June 2023 for 01 assessment day each), Independent Assurance Statement
- Other offices in cities like Vadodara, Hyderabad, Chennai, Mumbai (Airoli), and Germany offices were assessed remotely.

The review of the sustainability performance of disclosures is limited to the above-mentioned operations of L&T Technology Services only.

The Scope of Sustainability Assurance includes:

- An assessment of the procedures or approaches followed for data compilation and reporting of the sustainability performance for specific operations.
- Testing, on a sample basis, of evidence supporting the data.
- Verification of the sample data evidence and information on selected material topics reported at the above-mentioned operations for the defined reporting period.

- Assessment of the suitability between the backup data for the selected sustainability performance and the information presented in SR.
- Completion of assurance statement for inclusion in the report reflecting the verification, findings, and conclusion of the disclosure's assurance.
- Gap assessment as per GRI Universal Standards 2021, highlights of findings during verification of disclosures, draft assurance statement, and final signed assurance statement as per GRI Universal Standards 2021, compliance.

The General and topic-specific sustainability is subject to limited assurance based on the extent of information available for assurance. The Universal and Topic Specific Standard Disclosures of subject to assurance were as follows:

Universal Standard

General Disclosures

- Organizational and its reporting practices (2-1 to 2-5)
- Activities and Workers (2-6 to 2-8)
- Governance (2-9 to 2-15, 2-16, 2-17, 2-19, 2-20, 2-21)
- Strategy, policies, and practices (2-22 to 2-26, 2-27, 2-28)
- Stakeholder Engagement (2-29 to 2-30)

Topic-Specific Standard Disclosures Environment

- Energy (302-1 to 302-4)
- Water and Effluent (303-3 to 303-5)
- Biodiversity (304-1, 304-4)
- Emissions (305-1 to 305-4, 305-6, 305-7)
- Waste (306-3 to 306-5)

Social

- Employment (401-1, 401-2, 401-3)
- Occupational Health and Safety (403-1 to 403-10)
- Training and Education (404-1, 404-2, 404-3)
- Diversity and Equal Opportunity (405-1, 405-2)
- Local Communities (413-1)

Limitations and Exclusions

The assurance is limited to the above-mentioned scope of work and excludes the information relating to:

- Activities and practices followed outside the defined assurance period stated hereinabove.
- Positional statements, expressions of opinion, belief, aim, or future intention by "L&T Technology Services" and statements of future commitment.
- The assurance does not extend to the activities and operations of "L&T Technology Services" outside of the scope and geographical boundaries mentioned in the report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with L&T Technology Services".
- Compliance with any Environmental, Social, and legal issues related to the regulatory authority.
- Any of the statements related to company aspect or reputation

The Methodology Adopted for Assurance

Bureau Veritas's sustainability assurance process involves specified procedures to obtain evidence regarding the accuracy and reliability of the data provided related to general and topic-specific standard disclosures. The nature, timing, and extent of the procedures selected depend on the data and evidence

provided, including the verification of the associated risks with the material topics of the selected universal GRI sustainability disclosures and their relevance for the reporting period. While assessing the associated risks, internal strategy is being considered during the preparation of the report to design the assurance procedure and validate their appropriateness to the possible extent.

As per the scope of the assurance, sample evidence, information, and explanations that were considered necessary about the assurance scope and accordingly conclusions have been made as mentioned below:

- Assessing that the report is prepared by GRI Universal Standards 2021, Sustainability Reporting Standards applicable to the operations considered by LTTS for the assurance.
- Assessing the reporting procedures for GHG emissions by GHG Protocol
- Understanding the appropriateness and reliability of various assumptions and calculations adopted for the estimation of data presented in the report.
- Reviewing the report, supporting evidence, and documented data to ensure that there is no misrepresentation of disclosures as per the scope of assurance and findings.
- Assessing the systems used for data compilation at the respective unit and reporting based on Universal Disclosures and Specific Disclosures of topics as listed in the assurance scope above.
- Verifying systems and procedures used for quantifying, collating, and analyzing sustainability performance disclosures included in the report.
- Discussion with concerned personnel at L&T Technology Services Headquarters Corporate Level and Site Level regarding the data presented in the report and the backup data associated.
- Assessing the month-wise data for the reporting period considering the similarity, reliability, and accuracy of the data at respective units
- Review of sustainability performance disclosure data has been carried out based on a review of data provided for respective units along with related backup;
- Verifying key performance disclosures through the data provided:
  - Testing reliability and accuracy of data on a sample basis
  - Reviewing the processes deployed for collection, compilation, and reporting of sustainability performance.
  - Gap assessment in the data compilation against each disclosure and present Sustainability Report w.r.t. GRI Universal Standards 2021 Framework
  - Classifying observations and findings and issuance of Assurance Statement.

Conclusions

Based on the procedures followed as mentioned in the scope work and methodology adopted and the data/evidence obtained, the sustainability performance of disclosures in the Sustainability Report of L&T Technology Services is reviewed as per the GRI Universal Standards 2021 framework for the reporting period (1st April 2022 to 31st March 2023).

It is concluded based on the limited assurance review that the information presented in the Sustainability Report of L&T Technology Services operations in accordance with select sustainability reporting disclosures of GRI Universal Standard 2021 is proper, adequate, reliable, and maintained in line with the material topics and reporting criteria, which L&T Technology Services is solely responsible for consideration.

Responsibilities

L&T Technology Services is completely responsible for the Report contents, identification of material topics, and data reporting structure. The selection of reporting criteria, reporting period, reporting boundary, monitoring, and measurement of data, preparation, and presentation of information for the report are the sole responsibility of the management of "L&T Technology Services". Bureau Veritas (BV) was not involved in the drafting or preparation of the report and any other backup data for the

Independent Assurance Statement

reporting period. The responsibility of BV was to provide limited independent assurance for the sustainability of disclosures as described in the scope of assurance.

The said assessment is properly based on the assumption that the data and information provided in the report are proper and without any discrepancy. Bureau Veritas shall not be held liable or responsible for any type of decision a person or entity would make based on this assurance statement. While reading the assurance statement, stakeholders shall recognize and accept the limitations and scope as mentioned above.

Uncertainty

The reliability of assurance is subject to uncertainty(ies) that is inherent in the assurance process. Uncertainties stem from limitations in quantification models used, assumptions, or data conversion factors used or may be present in the estimation of data used to arrive at results. Our conclusions with respect to this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Statement of independence, impartiality, and competence

Bureau Veritas is an independent professional services company that specializes in Quality, Health, Safety, Social, and Environmental management with almost 190 years of history in providing independent assurance services. Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities. We are particularly vigilant in the prevention of conflicts of interest. No assurance team member has a business relationship with "L&T Technology Services", its Directors, Managers, or officials beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest. The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health and safety information, systems, and processes and an excellent understanding of Bureau Veritas standard methodology for the assurance of Sustainability Report as per GRI Universal Standard.

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Issuing Authority

28/08/2023
Place: Mumbai, India

Unique Report ID: V3-1XAEO

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SDG Linkage Index

Sustainable development goals (SDGs)	Sections	Page Numbers
SDG 1: No poverty – End poverty in all its forms everywhere	Nurturing a Sustainable Tomorrow	64-65
SDG 3: Good health and wellbeing – Ensure healthy lives and promote wellbeing for all ages	Nurturing a Sustainable Tomorrow	86-87, 98-99
SDG 4: Quality education – Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Nurturing a Sustainable Tomorrow	100-105, 78-82
SDG 5: Gender equality – Achieve gender equality and empower all women and girls	Nurturing a Sustainable Tomorrow	83-86
SDG 6: Clean water and sanitation – Ensure availability and sustainable management of water and provide sanitation for all	Environmental Footprint	60
SDG 7: Affordable and clean energy – Ensure access to affordable, reliable, sustainable, and modern energy for all	Environmental Footprint	58
SDG 8: Decent work and economic growth – Promote continual, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	Our Business Strategy Nurturing a Sustainable Tomorrow	16-21, 77-87
SDG 9: Industry, innovation, and infrastructure – Build resilient infrastructure, promote sustainable industrialization, and foster innovation	Our Business Verticals Our Business Strategy	12-21
SDG 10: Reduced inequalities – Reduce inequality within and among countries	Nurturing a Sustainable Tomorrow	83-86
SDG 11: Sustainable cities and communities – Make cities and human settlements inclusive, safe, resilient and sustainable	Nurturing a Sustainable Tomorrow	92-96
SDG 12: Responsible production and consumption – Ensure sustainable consumption and production patterns	Environmental Footprint	62-63
SDG 13: Climate Action – Take urgent action to combat climate change and its impacts	Environmental Footprint	56-57
SDG 14: Life below water – Conserve and sustainably use the oceans, seas and marine resources for sustainable development	Nurturing a Sustainable Tomorrow	90-92
SDG 15: Life on land – Protect, restore, and promote sustainable use of terrestrial ecosystems, manage forests sustainably, combat desertification, halt and reverse land degradation, and halt biodiversity loss	Nurturing a Sustainable Tomorrow	92-97
SDG 17: Partnership for goals – Strengthen the means of implementation and revitalize the global partnership for sustainable development	Who We Are, Nurturing a Sustainable Tomorrow	10-11, 88-107

GRI Content Index

Statement of use	L&T Technology Services Limited has reported in accordance with the GRI Standards for the period April 1, 2022, March 31, 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI Standard/ Other Source	Disclosure	Location Chapter/Section	Page No.	Notes and Omissions
GENERAL DISCLOSURES				
GRI 2: General Disclosures 2021	2-1 Organizational details	Who We Are	22-25	
	2-2 Entities included in the organization's sustainability reporting	About the Report	2-3	
	2-3 Reporting period, frequency and contact point	About the Report	2-3	
	2-4 Restatements of information	About the Report	2-3	
	2-5 External assurance	Assurance Statement	110-114	
	2-6 Activities, value chain and other business relationships	Our Business Verticals	12-15	
	2-7 Employees	Employees	72-76	
	2-8 Workers who are not employees	Employees	72-76	
	2-9 Governance structure and composition	Board of Directors, Corporate Governance	26-35, 36-39	
	2-10 Nomination and selection of the highest governance body	Corporate Governance	36-39	
	2-11 Chair of the highest governance body	Corporate Governance	36-39	
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance	36-39	
	2-13 Delegation of responsibility for managing impacts	Corporate Governance	36-39	
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance	36-39	
	2-15 Conflicts of interest	Corporate Governance	36-39	
	2-16 Communication of critical concerns	Corporate Governance	36-39	
	2-17 Collective knowledge of the highest governance body	Board of Directors	26-35	
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance	36-39	
	2-19 Remuneration policies	Organizational Policy	40-43	
	2-20 Process to determine remuneration	Organizational Policy	40-43	
	2-21 Annual total compensation ratio	Not available	4-7	
	2-22 Statement on sustainable development strategy	Messages of Chairman, Letter from the CEO	40-43	
	2-23 Policy commitments	Organizational Policy	40-43	
	2-24 Embedding policy commitments	Organizational Policy	40-43	
	2-25 Processes to remediate negative impacts	Organizational Policy	40-43	
	2-26 Mechanisms for seeking advice and raising concerns	Organizational Policy	40-43	
	2-27 Compliance with laws and regulations	Corporate Governance, Cybersecurity and Data Privacy	38, 44-45	
	2-28 Membership associations	Who We Are	10-11	
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Materiality	22-25	
	2-30 Collective bargaining agreements	Employees	77-87	

GRI Standard/ Other Source	Disclosure	Location Chapter/Section	Page No.	Notes and Omissions
MATERIAL TOPICS				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Stakeholder Engagement and Materiality	22-25	
	3-2 List of material topics	About the Report, Stakeholder Engagement and Materiality	2-3, 22-25	
ECONOMIC PERFORMANCE				
GRI 3: Material Topics 2021	3-3 Management of material topics	Economic Performance	52-53	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Performance	52-53	
	201-2 Financial implications and other risks and opportunities due to climate change	Economic Performance	52-53	
	201-3 Defined benefit plan obligations and other retirement plans	Employee	85-86	
	201-4 Financial assistance received from government	Economic Performance	85-86	
INDIRECT ECONOMIC IMPACTS				
GRI 3: Material Topics 2021	3-3 Management of material topics	Community	90-107	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Community	90-107	
	203-2 Significant indirect economic impacts	Community	90-91	
PROCUREMENT PRACTICES				
GRI 3: Material Topics 2021	3-3 Management of material topics	Organizational Policies	40-43	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Not available		
ANTI-CORRUPTION				
GRI 3: Material Topics 2021	3-3 Management of material topics	Organizational Policies	40-43	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Organizational Policies	40-43	
	205-2 Communication and training about anti-corruption policies and procedures	Organizational Policies	40-43	
	205-3 Confirmed incidents of corruption and actions taken	Organizational Policies	40-43	
ANTI-COMPETITIVE BEHAVIOR				
GRI 3: Material Topics 2021	3-3 Management of material topics	Organizational Policies	40-43	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Organizational Policies	40-43	
ENERGY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy	58	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy	58	
	302-2 Energy consumption outside of the organization	Energy	58	
	302-3 Energy intensity	Energy	58	
	302-4 Reduction of energy consumption	Energy	58	
	302-5 Reductions in energy requirements of products and services	NA		

GRI Standard/ Other Source	Disclosure	Location Chapter/Section	Page No.	Notes and Omissions
WATER AND EFFLUENTS				
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management	60	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management	60	
	303-2 Management of water discharge-related impacts	Water Management	60	
	303-3 Water withdrawal	Water Management	60	
	303-4 Water discharge	Water Management	60	
	303-5 Water consumption	Water Management		
EMISSIONS				
GRI 3: Material Topics 2021	3-3 Management of material topics	Emissions	59-60	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions	59-60	
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions	59-60	
	305-3 Other indirect (Scope 3) GHG emissions	Emissions	59-60	
	305-4 GHG emissions intensity	Emissions	59-60	
	305-5 Reduction of GHG emissions	Emissions	59-60	
	305-6 Emissions of ozone-depleting substances (ODS)	Emissions	59-60	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emissions	59-60	
WASTE				
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste	61	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste	61	
	306-2 Management of significant waste-related impacts	Waste	61	
	306-3 Waste generated	Waste	61	
	306-4 Waste diverted from disposal	Waste	61	
	306-5 Waste directed to disposal	Waste	61	
SUPPLIER ENVIRONMENTAL ASSESSMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Sourcing	62-63	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainable Sourcing	62-63	
	308-2 Negative environmental impacts in the supply chain and actions taken	Sustainable Sourcing	62-63	
EMPLOYMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee	72-87	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee	72-76	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee	78-87	
	401-3 Parental leave	Employee	84-85	

GRI Standard/ Other Source	Disclosure	Location Chapter/Section	Page No.	Notes and Omissions
OCCUPATIONAL HEALTH AND SAFETY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Health and Well-being	85-87	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and Well-being	85-87	
	403-2 Hazard identification, risk assessment, and incident investigation	Health and Well-being	85-87	
	403-3 Occupational health services	Health and Well-being	85-87	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Well-being	85-87	
	403-5 Worker training on occupational health and safety	Health and Well-being	85-87	
	403-6 Promotion of worker health	Health and Well-being	85-87	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Well-being	85-87	
	403-8 Workers covered by an occupational health and safety management system	Health and Well-being	85-87	
	403-9 Work-related injuries	Health and Well-being		Work related injuries for workers are not applicable to LTTS
	403-10 Work-related ill health	Health and Well-being		Work related illness for workers are not applicable to LTTS
TRAINING AND EDUCATION				
GRI 3: Material Topics 2021	3-3 Management of material topics	Training and Upskilling	78-82	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training and Upskilling	78-82	
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Upskilling	78-82	
	404-3 Percentage of employees receiving regular performance and career development reviews	Training and Upskilling	78-82	
DIVERSITY AND EQUAL OPPORTUNITY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity & Inclusion	83-86	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity & Inclusion	83-86	
	405-2 Ratio of basic salary and remuneration of women to men	Diversity & Inclusion	83-86	
Non-discrimination				
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity & Inclusion	83-86	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity & Inclusion	83-86	

GRI Standard/ Other Source	Disclosure	Location Chapter/Section	Page No.	Notes and Omissions
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING				
GRI 3: Material Topics 2021	3-3 Management of material topics	NA		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employees	72-87	
CHILD LABOR				
GRI 3: Material Topics 2021	3-3 Management of material topics	Organizational Policy	40-43	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Organizational Policy	40-43	
FORCED OR COMPULSORY LABOR				
GRI 3: Material Topics 2021	3-3 Management of material topics	Organizational Policy	40-43	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Organizational Policy	40-43	
SECURITY PRACTICES				
GRI 3: Material Topics 2021	3-3 Management of material topics	Cybersecurity and Data Privacy	44-45	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Cybersecurity and Data Privacy	44-45	
Local communities				
GRI 3: Material Topics 2021	3-3 Management of material topics	Community	90-107	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community	90-107	
	413-2 Operations with significant actual and potential negative impacts on local communities	Community	90-107	
SUPPLIER SOCIAL ASSESSMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Sourcing	62-63	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Not available	62-63	
	414-2 Negative social impacts in the supply chain and actions taken	Sustainable Sourcing		
CUSTOMER PRIVACY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Customers	68-69	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customers	68-69	

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