

WHISTLE BLOWER POLICY

Preface

TVS LSL believes in the conduct of the affairs of its constituents in a fair manner by adopting highest standards of honesty, integrity and ethical behaviour. Towards this end, TVS LSL has adopted tenets of TVS Way which lays down the principles and standards that should govern the actions of its employees. TVS LSL is committed to adopting procedures to receive and address any concern or complaint regarding questionable accounting or auditing matters, internal accounting controls, disclosure matters, or any other company matters involving fraud, employee misconduct, illegality or health and safety and environmental issues, which cannot be resolved through normal management channels. The role of the employees in pointing out such violations cannot be undermined.

Employees of TVS LSL, customers, and/or third-party intermediaries such as agents and consultants may use the procedures set out in this “Whistle Blower Policy” (the “Policy”) to submit confidential complaints. This Policy allows for disclosure by employees, customers and/or third-party intermediaries of such matters internally, without fear of reprisal, discrimination or adverse employment consequences, and also permits TVS LSL to address such disclosures or complaints by taking appropriate action, including, but not limited to, disciplining or terminating the employment and/or services of those responsible. TVS LSL will not tolerate any retaliation against any employee, customer and/or third party intermediary for reporting in good faith, any inquiry or concern.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees, customers and/or third party intermediaries wishing to raise a concern about serious irregularities within TVS LSL. The Policy neither releases employees, customers and/or third-party intermediaries from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for employees, customers and/or third party intermediaries of TVS LSL to approach Chairman of the Compliance Committee.

Definitions

The definitions of some of the key terms used in this Policy are given below.

- a. “Compliance Committee” means the Compliance Committee constituted by TVS LSL.
- b. “Employee” means every employee of TVS LSL.
- c. “Investigators” mean those persons authorised, appointed, consulted or approached by the Compliance Committee and include the auditors of the Company and the police.

d. “Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

e. “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

f. “Whistle Blower” means employees, customers and/or third party intermediaries making a Protected Disclosure under this Policy.

Compliance Committee:

The Compliance Committee shall comprise of the following three members:

1. Head - HR
2. COO
3. Head - Finance

Scope

- a. The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- b. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Compliance Committee or the Chairman of the Compliance Committee or the Investigators.
- c. Protected Disclosure will be appropriately dealt with by the Compliance Committee or the Chairman of the Compliance Committee, as the case may be.

Eligibility

All Employees of the Company, customers and/or third party intermediaries are eligible to make Protected Disclosures under the Policy.

Disqualifications

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala-fide intention.



- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala-fide or malicious or Whistle Blowers who make three or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

Procedure

- a) All Protected Disclosures should be addressed to the Chairman of the Compliance Committee.

The contact details of the Chairman of the Compliance Committee are as under:

Mr.K. Krishnakumar Prabhu,
Designation: HEAD-HR
Address: TVS LSL, Karunaikudil, 226, Cathedral Road, Chennai-600086.
Mail id: krishnakumar@tvslsl.com
Contact No: 98409 57550.

Members of the Compliance Committee:

Mr. Prasanna Kumar,
Designation: COO,
Address: TVS LSL, Karunaikudil, 226, Cathedral Road, Chennai-600086.
Mail id: prasanna.kumar@tvslsl.com
Contact No: 9600028186.

Mr.Venkat R K,
Designation: CFO,
Address: TVS LSL, Karunaikudil, 226, Cathedral Road, Chennai-600086.
Mail id: venkatrk@tvslsl.com
Contact No: 9710388555.

- b) If a protected disclosure is received by any executive of TVS LSL other than Chairman of Compliance Committee, the same should be forwarded to TVS LSL's Compliance Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
- c) Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower. Alternatively, Protected Disclosure can be made orally and Oral



reports will normally be documented by the Chairman or any member of the Compliance committee, by a written transcription of the oral report.

- d) Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Compliance Committee, may detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- e) Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- f) For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

Investigation

- 1) All Protected Disclosures reported under this Policy will be thoroughly investigated by the Compliance Committee / Chairman of the Compliance Committee of TVS LSL, who will investigate / oversee the investigations under the authorization of the Compliance Committee.
- 2) The Chairman of the Compliance Committee may at his discretion, consider involving any Investigators for the purpose of investigation.
- 3) The decision to conduct an investigation taken by the Chairman of the Compliance Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- 4) The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 5) Subjects will normally be informed of the allegations at the outset of a formal investigation and will have opportunities for providing their inputs during the investigation.
- 6) Subjects shall have a duty to co-operate with the Chairman of the Compliance Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.



- 7) Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Compliance Committee and/or the Whistle Blower.
- 8) Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- 9) Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong-doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 10) Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 11) The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

Protection

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. TVS LSL, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. TVS LSL will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, TVS LSL will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b. A Whistle Blower may report any violation of the above clause to the Chairman of the Compliance Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Investigators

- (i) Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Compliance Committee when acting within the course and scope of their investigation.
- (ii) Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
- (iii) Investigations will be launched only after a preliminary review by the Chairman of the Compliance Committee, which establishes that:
 - i. the alleged act constitutes an improper or unethical activity or conduct, and
 - ii. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should be undertaken as an investigation of an improper or unethical activity or conduct.

Decision

If an improper investigation leads the Chairman of the Compliance Committee to conclude that an unethical act has been committed, Chairman of the Compliance Committee shall recommend to the management of TVSLSL to take such disciplinary or corrective action as the Chairman of the Compliance Committee may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable disciplinary procedures.

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by TVSLSL for a minimum period of two years.

Amendment

TVS LSL reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, such an amendment or modification will be notified in writing.
