

HUMAN RESOURCES

L&T's commitment to fostering a culture of innovation, inclusion, and talent development shines through its comprehensive array of initiatives. The Company takes pride in having a multi-generational workforce drawn from diverse ethnic and cultural backgrounds, who contribute to a vibrant and dynamic work environment. By fostering a fair, performance-driven, and collaborative culture, the Company ensures that every employee feels valued and empowered to contribute their best. By nurturing a pipeline of talent that reflects this diversity and is equipped with the necessary skills and competencies, the Company has positioned itself to meet the evolving needs of its businesses.

Learning & Development Initiatives

The unveiling of 'The People Leadership Excellence Framework' in FY 2023-24 marks a significant milestone in the Company's journey towards reinforcing a culture of performance and excellence. This strategic framework, built upon thorough diagnostics and extensive data collection, reflects the commitment to promoting growth and enhancing efficiency through effective leadership. By identifying five key dimensions of People Leadership—Personal Excellence, Relationship Excellence, Performance Excellence, Developmental Excellence, and Leadership Excellence—the Company has created a blueprint for cultivating leadership capabilities at all levels of the organisation. These dimensions encompass essential aspects such as promoting individual growth, fostering positive relationships, driving performance, nurturing talent development, and embodying exemplary leadership qualities. The Company continues to implement various initiatives to create a better employee experience, people leadership development, diversity, equity and inclusion (DEI), and an alternate talent model.

The Seven-Step Leadership Pipeline Programme is designed to cultivate leadership qualities at every stage of an individual's career journey within the organisation. Emerging leaders are mentored by senior leaders, thereby ensuring the continuity of leadership thought processes and value systems. The 'ASCENT Series' and 'People Leadership Programmes' delve deeper, offering competency development tailored to the complex challenges of leadership roles.

Launched in FY 2023-24, the Essentials of Project Planning & Control (EPPC 2.0) Programme is specifically designed to elevate the project execution capabilities of our engineers, aligning with our theme: 'Year of Project Controls'.

This programme consists of three independent modules, each focussing on key aspects of project planning, cost management, monitoring, and the practical application of tools such as Primavera/MSP. Since launch, we have had 4057 learners undergo different modules under the EPPC programme as of March 31, 2024.

L&T's innovative Any Time Learning (ATL) platform, now renamed ATLVarsity, revolutionises the way employees engage with professional development. With on-the-go learning as its USP, the platform boasts a wealth of easily accessible resources in the form of videos, e-books, and journals. Partnerships with vendors like Percipio, Coursera, and Harvard Manage Mentor enable the Company to present a wide array of certification courses, addressing the diverse upskilling needs of its workforce.

The AI/ML technology-based coaching programme at ATLVarsity provides a cutting-edge learning experience. To address role-specific needs, niche academies with blended learning have been created. Notable among these are the Academy of Digital Transformation, the Academy of ESG, the Academy of Quality Excellence, the Academy of Safety, and the newly introduced Academy of GenAI. In FY 2023-24, ATLVarsity witnessed an impressive milestone, with 5.2 lakh training hours logged by 38,500 L&T employees utilising digital learning modes.

L&T Business Excellence Model

During FY 2023-24, the Company launched the L&T Business Excellence Model (LTBEM). The development of LTBEM draws inspiration and adoption of the globally recognised framework, the EFQM (European Foundation for Quality Management), to suit the Company's unique organisational context. The launch of the LTBEM heralds a new era of organisational excellence, underlining the Company's commitment to continuous improvement and innovation.

With 89 active Certified Assessors, the objective is to strengthen the management systems, practices, and capabilities to enhance the competitiveness of ICs/ Businesses to become world-class in their own sectors.

Project NEEV

In a push to cultivate a high-performing work environment, the Company implemented Project NEEV (Nurture, Educate, and Empower to Create Value), which focusses on equipping leaders and managers with the skills to drive goal-setting and provide continuous feedback. Through workshops and training programmes, 500 leaders honed

their performance management techniques, resulting in an impressive 95% on-time employee goal completion rate this year. Furthermore, the 'People Leadership - Art & Science of Leading People in Organisation' programme empowered 75 managers to become internal catalysts and share their insights and techniques with their teams. Additionally, the 'Let's Talk' e-campaign promoted open communication through one-on-one conversations between managers and team members, with the 'Any Time Conversation' and 'Continuous Feedback' modules strengthening the continuous dialogue culture.

Diversity, Equity, and Inclusion (DEI) Initiatives and New Policies for Women

One key initiative established to promote the DEI culture was the establishment of a community of 36 DEI Champions tasked with driving DEI efforts across the organisation. These champions play a crucial role in fostering awareness, understanding, and action around DEI-related issues within their respective business units. The launch of the DEI Academy on the digital learning platform provides access to training modules & certification opportunities. Today, there are over 100 employees certified as DEI allies. In addition, the first-ever virtual DEI Showcase has been an active enabler in spreading the DEI initiatives to more than 17,000 employees.

By handpicking 495 women employees to undergo the WINSPIRE series of Leadership Development Programmes over the last 2.5 years, the Company has demonstrated its dedication to nurturing talent and promoting gender equality. The effectiveness of these programmes, coupled with strategic hiring efforts, has resulted in a record Gender Diversity rate of 8.1% in the FY 2023-24. The remarkable 142% rise in participation rates in the WINSPIRE series of programmes in FY 2023-24 underscores the growing interest and engagement among women employees in leadership development opportunities.

L&T's initiatives to support working mothers and create an enabling work environment demonstrate a commitment to fostering work-life balance and inclusivity within the organisation. By introducing maternity leave policies for adoption and surrogacy, as well as providing additional leave for mothers of twins, the Company acknowledges the diverse circumstances and needs of its employees during the transition to parenthood. The option for women to work from home or adopt a hybrid roster post-pregnancy for up to six months reflects an understanding of the importance of flexibility in accommodating the evolving needs of working mothers. The flexibility in work arrangements, travel allowances, creche facility and allowance, further enhance the support system for women employees.

The DEI Awards Ceremony was organised for the first time to recognise the efforts of businesses to support and promote a diverse and inclusive work culture.

The introduction of the Allyship Awards provided a platform for 1,600+ women employees to recognise their Allies at work.

Employee Engagement

L&T Radio serves as a valuable tool for keeping employees connected and informed, with over 90 podcasts providing a platform for communication, updates, and knowledge sharing. Initiatives like Appreciation Week further contribute to a culture of recognition and gratitude, with 8,000 messages exchanged on the Hi5 Wall Page across 6 locations, fostering a sense of appreciation and camaraderie among employees. Annual health check-ups and financial planning address physical and financial aspects of well-being. Fun and frolic through regular contests add a competitive element to the workplace.

The HR conclave this year, based on the theme 'HR Transformation - Navigating the Future,' provided powerful insights from both external & internal speakers.

Young Professional Talent Acquisition

The Company remains committed to nurturing talent through its Young Professional Talent Acquisition. In FY 2023-24, we stayed anchored to our core philosophy of 'Growing our own Timber,' by attracting, recruiting, and onboarding over 2600 young engineering professionals in the GET (Graduate Engineer Trainee) and PGET (Post-Graduate Engineer Trainee) categories across various Business Verticals, of which 30% have been women. In addition, we have also onboarded more than 1600 young professionals comprising MBA Graduates, Chartered Accountants, Cost Accountants, Diploma Engineers, and other trainees.

At L&T, we nurture candidate engagement through our programme GRACE (Get Ready for an Awesome Career in Engineering), which encompasses pre-joining initiatives such as radio podcasts, gamified content on our business achievements, with leader boards, quizzes, webinars, micro-learning platforms, and competitions. These efforts not only prepare candidates for their careers at L&T but also foster a sense of community and excitement among our future employees.

Employer Branding & Accolades

Our impressive social media followership on LinkedIn, reaching 4 million in FY 2023-24, highlights our strong presence and influence in the digital sphere.

Besides our continued efforts in employer branding on social media, we have reinforced our position as an employer of choice by participating in various industry forums and awards. This year's accomplishments include re-certification by 'Great Place to Work[®]', recognition as the Company with Great Managers Award for the third consecutive time, CII HR Excellence Award, Golden Peacock Awards 2023, ET HR Awards 2023, and prestigious international awards such as Brandon Hall HCM Excellence Awards and Gold Stevie Best Employer 2023.