

# STAKEHOLDER ENGAGEMENT POLICY FOR IRCON INTERNATIONAL LTD

## 1.0 PREAMBLE

Stakeholder engagement at IRCON is an ongoing process, forming an integral part of IRCON's business operations and adding value through long-term proactive and sustainable functioning that allows our stakeholders a space to address their needs, interests and expectations & create shared values. We have built a constructive relationship with all our stakeholders that is based on mutual trust, transparency, ethics and accountability.

## 2.0 POLICY OBJECTIVE

IRCON International Limited (hereinafter referred to as "the Company" or "IRCON") endeavours to build trust and credibility, provide a transparent, two-way communication with all stakeholder audiences that serves to meet agreed-upon governance objectives that may be imposed by lenders, business partners, or clients. IRCON believes protocols also ensure that there is a structure in place for stakeholders to express any issues or concerns that may arise, allowing them to be resolved in a timely manner.

## 3.0 PURPOSE & SCOPE

This Policy outlines the stakeholder engagement strategy. The framework is put in place to ensure that stakeholder engagement is fully implemented across IRCON and its material subsidiaries. Every business unit in every operating location must engage stakeholders in accordance with this policy and ensure that the Company's stakeholder relationships are maintained and nurtured.

## 4.0 POLICY STATEMENTS

1. The purpose, scope, and objective of engaging stakeholders shall align with the vision, mission, and values of IRCON.
2. Engagement of stakeholders shall occur through non-discriminatory and transparent methods.
3. Complaints, grievances, or concerns of stakeholders shall be heard, redressed within a reasonable time, and resolved in a fair, equitable, and harmonious manner, thereby establishing sustainable relationships.
4. Encouraging awareness among employees on the importance of listening to stakeholders and addressing their concerns.
5. To identify potential risks associated with stakeholder engagement, developing strategies for risk mitigation, and conduct periodic reviews.
6. To establish accountability through adequate resource allocation and assigning responsibilities for appropriate stakeholder engagement.
7. To have a periodical feedback system for this purpose with respect to the services provided to the stakeholders; in order to maintain a harmonious and sustainable relationship.

8. To strengthen and develop best practices for stakeholder engagement, global subject matter experts and practices followed in the infrastructure industry may be referred to and implemented at best.
9. To foster a culture of healthy competition in business practices that nurtures the company's sustainable growth.
10. The following appropriate modes of communication shall be followed while communicating with stakeholders:

**Modes of communication with stakeholders**

<b>Stakeholder Group</b>	<b>Engagement Channel</b>
<b>Shareholders</b>	<ul style="list-style-type: none"> <li>• Annual Reports</li> <li>• Press releases &amp; Shareholder meetings</li> <li>• Investors Meet</li> <li>• Stock exchange intimations</li> <li>• Emails, SMS, Newspapers, postal services.</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Internal HR Communications, web portals, circulars and office orders</li> <li>• Meetings, emails, calls, notice board</li> <li>• Training and appraisals</li> <li>• Grievance Redressal cell</li> <li>• Cultural events</li> </ul>
<b>Vendors/ Contractors</b>	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Procurement portals</li> <li>• Emails</li> </ul>
<b>Clients</b>	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Procurement portals</li> <li>• Emails</li> </ul>
<b>Community</b>	<ul style="list-style-type: none"> <li>• Onsite community meetings</li> <li>• Notice board and local campaigns</li> <li>• Radio &amp; TV Programs on IRCONs CSR initiatives</li> </ul>

## 5.0 AMENDMENT

The power to modify this policy may be entrusted to the CMD, in consultation with the Director (Finance) or any other functional director. They may review or amend this policy, in whole or in part, from time to time, as required by the Act or any other statute.

## **6.0 COMMUNICATION**

IRCON endeavours to increase employee awareness of the principles and best practices for stakeholder engagement at various levels of our operations through communication and trainings. This policy is communicated to all employees in an appropriate and meaningful manner.

## **7.0 GRIEVANCE REDRESSAL**

Stakeholder concerns are assessed and taken into account at a strategic level. Any grievance regarding the stakeholder engagement process may be delivered to the HODs of respective departments. To promote an open, fair and transparent process, complaints should be satisfactorily resolved by the Recipient in a timely manner.

## **8.0 GENERAL**

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Agreement or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment/ modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.