Stakeholder Engagement Policy

Preamble

Jindal Steel & Power Limited (hereinafter referred to as 'JSPL, or 'The Company'), recognizes and appreciates that engagement with and active cooperation of its stakeholders is essential for the Company's sustainable business performance and for achieving and maintaining public trust and confidence in the Company.

This Stakeholder Engagement Policy (the "Policy") is founded on the principles of transparency, active listening, and equitable treatment that favors a consultative and collaborative engagement with all its Stakeholders using effective and responsive communication that makes it possible to build relations based on trust on an ongoing basis.

Purpose

The purpose of the policy is:

- To have a strategy in place to identify important/critical stakeholders in a dynamic process
- to set out basic principles of engagement with stakeholders who impact and influence our long-term resilience
- to develop and promote a good understanding of stakeholders' needs, interests, and expectations
- to provide guidance on how the Company should be engaging with its stakeholders so as to strengthen and maintain relationships with them
- to identify the opportunities and threats arising from stakeholders' material issues; to assist with strategic, sustainable decision-making

Scope

This Stakeholder Engagement Policy outlines JSPL's overarching approach to engagement and coordination with our stakeholders. This Policy has been put in place to ensure that stakeholder engagement is applied consistently across all JSPL operations.

This Policy:

- sets out principles for engagement with our stakeholders
- forms part of the Company's operating philosophy, policies, standards, and values
- is monitored annually for compliance by the Company's Risk & Compliance Team and Board.
- supports and should be read in conjunction with the Company's policies on ethics, external communication, social and environmental risk, and corporate social responsibility and investment.

Definitions

1. "Company" means "JSPL" (Jindal Steel & Power Limited)

2. "Policy" means "Stakeholder Engagement Policy"
3. "Stakeholders" means "Shareholders, Employees, Lenders, Customers, Regulators, Government Agencies & Local Authorities, Service Providers, Suppliers, Media, Community, Academia, People's elected Representatives and public at large.

Policy Statement

In its relations with stakeholders, the Company accepts and promotes the following basic principles:

i. Development of a sustainable and responsible business model in order to be innovative, transparent, integrating, open, committed, and capable of creating sustainable value for all its Stakeholders on a shared basis therewith;

ii. Maintenance of a strategy of strong involvement in the communities in which it operates;

iii. Proactive allocation of the necessary resources for systematic establishment of fluid channels for dialogue with Stakeholders, to establish balanced relationships between corporate values and social expectations, considering their interests, concerns, and needs.

iv. Having a dynamic organizational structure that allows for the promotion and coordination of effective exchange of dialogue with Stakeholders via various channels along with a constant process of adaptation to their needs, expectations, and interests. Key channels include direct contact, the Company's corporate website, the Company's proactive presence on social media;

v. The Company is responsible for designing, approving, implementing and overseeing the Stakeholder relations strategy.

All the identified aspects in the materiality assessment have been in accordance with the indicators of GRI Standards, Sustainability Accounting Standards Board (SASB), World Steel Association, and other peer organizations. Feedback

Our stakeholder methods of engagement include various channels and means of communication reliant on each specific stakeholder group. Stakeholder engagement-related feedback is derived from surveys, client feedback mechanisms such as hotlines, relationship managers, stakeholder seminars, social media, conferences, and one-on-one meetings.

Accountability & Grievance Procedure

Stakeholder engagement is decentralized at JSPL so there is not a single team that manages all relationships and queries or concerns from stakeholders. JSPL employees are accountable for managing relationships and meeting the expectations of internal and external stakeholders within their areas of responsibility.

Should a stakeholder not be satisfied with the service or assistance that they receive from their JSPL point of contact, there are several opportunities that allow for anonymity (if desired) as well as independence to ensure a voice for concerned stakeholders.

Review of policy

The Board will review this Policy as and when required to ensure it remains consistent with the Board's objectives and responsibilities.

STAKEHOLDERS ENGAGEMENT MATRIX		
PURPOSE OF ENGAGEMENT	**FREQUENCY OF ENGAGEMENT**	**METHODS OF ENGAGEMENT**
Shareholders		
To provide current and prospective shareholders with relevant and timely information	Directly on a formal basis on account of: a. Quarterly financial results broadcast b. General Meetings c. Regularly through conferences presentations/ roadshows	Annual General Meeting
To manage shareholder expectations, and reputational risk and address queries		Extraordinary General Meetings (ad hoc)
To maintain strong relationships and keep abreast with market developments to create an effective shareholder-targeting strategy		Investor briefings by way of quarterly earning calls
To ensure good governance and deepen the trust placed in the company and its brand		Investor group meetings or one-to-one meetings (if required, upon request)
To get valuable feedback to improvise company's strategy, business operations, and governance		Meetings with financial institutions, shareholders, and analysts. (if required)
Lenders		
To maintain strong relationships, keep abreast of company's development, operational and financial performance, deepen the trust in the company.	Monthly/Quarterly	Physical Meeting, Investor Call, Online Meeting, Consortium Meeting
Employees		
To provide staff with a strategic direction and keep them informed about Company activities.	Ongoing and daily engagement at all levels as required by staff.	Regular, direct communication between managers, teams, and individuals. **Top Down Communication:** Initiatives like Apni Baat Apno Ke Saath & Samwaad, Samwaad, MD - Dil Se Bottom-Up Communication: Initiatives like Aapki Aawaaz Karegi Vikas & Eve to Express.
To provide a safe, positive, and inspiring working environment.		There's also a robust combination of face-to-face, written, that include emails and intranet communications.
To understand and respond to the needs and concerns of staff members.		

Customers		
To understand them, their aspirations, businesses, and financial service needs better.	Ongoing. Dependent on customer needs and identified sales, service, or guidance opportunities.	Interactions through sales executives, regional heads, senior management, and/or call centers
To provide appropriate advice, proactive solutions, and value-adding services.		
To ensure that the Group maintains high service levels that they expect and deserve.		Customer events, face-to-face meetings, and other surveys as well as marketing and advertising activities. The company tracks monthly performance for Customer Satisfaction and plans to improve it.
To inform product development and prioritization		
To develop products that embody customer-centric innovation.		Formal written correspondence, emailers and newsletters, and messages disseminated through social media.
To ensure the accuracy of customers' personal and/or business information		
To have a strategy in place to imprint social development work in the products		To be embedded in branding strategy
Regulators		
To maintain open, honest, and transparent relationships and ensure compliance with all legal and regulatory requirements.	Daily event-based, weekly, monthly, quarterly, half-yearly, and yearly and as required.	External Engagement: Various industry and regulatory forums, and meetings. Internal Engagement: One-on-one discussions with various executive officials at prudential meetings as well as onsite meetings.
Government Agencies, Local Authorities & Industry Forums		
To build and strengthen relationships with the government	As deemed necessary by either party.	Various engagements with national and county official's participation in consultative industry and sector forums
To provide input into legislative development processes that will affect the economy and the company's activities and operations.		
To continue learning through interaction with the industry and cross-sectorial organizations.		

Service Providers and Suppliers		
As required or dictated by performance contracts and/or agreements.	Ongoing, as required	One-on-one negotiations and meetings for finalization follow-up and after-sales service. Following communication platforms: 1. Supplier Development 2. Vendor Assessment & Audits 3. Official Communications
To obtain products or services required for conducting Group's business.		
To maintain an ideal and timely supply of goods and services for operations.		
To encourage responsible practices across the supply chain, local procurement, supplier conduct and environmental considerations.		
To include critical suppliers in cross-functional teams so as to contribute expertise and advice before specifications are developed for products or services.		
Media		
To leverage the reach to share the business story with stakeholders.	Interactions in response to business-related media inquiries as and when required.	Launches of various products and services.
To communicate with relevant stakeholders and the broader public		• Interviews with key business media on relevant matters as and when required. • Key strategy in place for 3rd Party endorsement of Company's Policy, product CSR, Community friendliness and Sustainability • To champion the positive social branding of the Company
To protect and manage reputation.		
Others - Community and public at large		
To create partnerships that serve to facilitate integrated sustainability activities.	Ongoing – as stakeholder needs require.	• Company's website, annual report, social media handles, press releases, and media statements. • CSR follows a proper community engagement process and exit process. It's a continuous engagement model elaborated in CSR Column. • Community engagement and consultation policy in place • What, Whom, How, and When to consult with the Community
To obtain input from environmental experts, communities, and non-governmental organizations (NGOs) regarding key focus areas.		
To create awareness of the 'shared growth' commitment and initiatives		

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