

## Kirloskar Oil Engines Limited

### Stakeholder Engagement and Grievance Redressal Policy

#### **Introduction:**

Kirloskar Oil Engines Limited (“KOEL” / “the Company”) recognizes the importance of our stakeholders to the business and believes in value creation for them through effective communication and engagement. The Stakeholder Engagement and Grievance Redressal Policy (“Policy”) has been developed to formalize the engagement with our stakeholders and management of their grievances in order to minimize the social and operational risks to our business.

#### **Scope:**

The Stakeholder Engagement and Grievance Redressal Policy is applicable to all business operations in relation to any stakeholder interactions and their grievance redressal.

#### **Guiding principles:**

We accept and promote the following basic principles to engage and establish relations of trust with our Stakeholders:

- **Participation:** Encourage the participation of the stakeholders through bi-directional communication in the Company’s activities, promoting voluntary consultation processes.
- **Collaboration:** Promote collaboration with the stakeholders such that it contributes to the goals of the Company and aligns with our values.
- **Responsibility:** Act responsibly and build relationships with our stakeholders in areas of sustainable development, human rights, and community development.
- **Transparency:** Ensure transparency in financial and non-financial communications, sharing truthful, sufficient, relevant, complete, clear, reliable and useful information with our stakeholders.
- **Continuous improvement:** Seek continuous improvement of our stakeholder engagement mechanism through regular review and feedback processes.

### **Stakeholder Identification Process:**

We have identified our key stakeholder groups as those who are impacted by our activities, products and services, and whose actions have present and potential impact on our business. We place a high importance on regular communication and engagement with them and have effective feedback mechanisms in place to incorporate their concerns and issues into our business planning and execution strategy.

Based on the above definition, we have identified our key stakeholders as following:

- Employees
- Shareholders and Investors
- Customers
- Dealers and Distributors
- Technical Collaborators
- Banks
- Suppliers and Vendors
- Society/ Local Communities
- Regulator/Government

### **Stakeholder Engagement Method:**

KOEL engages with all its key stakeholders through periodic meetings to receive feedback and address their concerns. In addition to these meetings / conversations / interactions / day-to-day communication / communication through social media and website, KOEL uses the following channels for active engagement. The key topics given below are not exhaustive.

Stakeholder Group	Channels of communication	Purpose and scope of engagement including key topics and discussion during such engagement
Employees	<ul style="list-style-type: none"> <li>• Town Hall meetings</li> <li>• Quarterly appraisals</li> <li>• Performance Review forums</li> <li>• Employee Engagement Survey</li> <li>• Trainings</li> <li>• Employee onboarding</li> <li>• External consultants' interactions</li> </ul>	<p>To stay in touch with the employees, listen to their needs and to address their concerns</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>• New initiatives, strategic direction, and organisational progress</li> <li>• Emerging business trends</li> <li>• Healthy and safe operations</li> <li>• Career development</li> <li>• Diversity and Inclusion</li> </ul>

Stakeholder Group	Channels of communication	Purpose and scope of engagement including key topics and discussion during such engagement
	<ul style="list-style-type: none"> <li>AOP/LRP deployment meets</li> <li>Feedback from unions</li> <li>IR Committee / Grievance handling committee / Dept. Safety Committee</li> <li>Intranet</li> </ul>	<ul style="list-style-type: none"> <li>Training and Development</li> <li>Motivation and job satisfaction</li> <li>Employee well-being</li> <li>Reward and recognition</li> <li>Grievance mechanism</li> <li>Policy updates</li> </ul>
Shareholders and Investors	<ul style="list-style-type: none"> <li>Annual General Meetings</li> <li>Analyst meets</li> <li>Media Releases</li> <li>Annual report</li> </ul>	<p>To stay abreast of developments in the company; To apprise quarterly and annual results</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>Business Strategy, financial performance and outlook</li> <li>Future investments</li> <li>Good governance practices</li> <li>Grievances received and addressed</li> <li>Compliance with applicable laws</li> <li>Sustainability</li> </ul>
Customers	<ul style="list-style-type: none"> <li>One-on-one interaction</li> <li>Customer satisfaction surveys</li> <li>Helpdesk</li> <li>Customer events</li> <li>Camps and Exhibitions</li> </ul>	<p>To develop relationships, anticipate short-term and long-term needs and expectations, to capture day-to-day requirements and to enhance KOEL experience for them</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>Brand awareness</li> <li>Information about new and existing products</li> <li>Availability, quality and pricing of products</li> <li>Grievance redressal and transparency</li> <li>Product Development feedback</li> <li>Pre and post sales service</li> </ul>
Dealers and Distributors	<ul style="list-style-type: none"> <li>One-on-one interaction</li> <li>Monthly/ Quarterly reviews</li> <li>Helpdesk</li> <li>Dealer conferences and Meets</li> </ul>	<p>To understand mutual expectations, to apprise of KOEL's policies and process communication, update on new products and sales strategy, to understand market conditions, and to know customer expectations and experience</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>KOEL expectations and need assessment</li> <li>Product availability</li> <li>Product portfolio</li> </ul>

Stakeholder Group	Channels of communication	Purpose and scope of engagement including key topics and discussion during such engagement
		<ul style="list-style-type: none"> <li>• Quality and timely delivery</li> <li>• Market conditions and requirements</li> <li>• Customer expectations and experience</li> <li>• Brand awareness</li> <li>• Contractual obligations</li> </ul>
Technical Collaborators	<ul style="list-style-type: none"> <li>• One-on-one interaction</li> </ul>	<p>To strengthen relationships by creating win-win situations</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>• Business opportunities</li> <li>• New product development</li> <li>• Utilizing the mutual strengths</li> <li>• Product knowledge</li> </ul>
Banks	<p>Consortium Meetings: Periodical meetings/ interactions with members of the Banks in the consortium</p>	<p>To approve funding and non-funding limits for the company</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>• Funding and non-funding limits</li> <li>• Financial performance</li> <li>• Strategic business direction</li> </ul>
Suppliers and Vendors	<ul style="list-style-type: none"> <li>• One-to-one interaction</li> <li>• Supplier meets /conference (yearly)</li> <li>• Quality audit</li> <li>• SQI visit</li> <li>• Supplier 'A' Panel Meet</li> <li>• Technology Day</li> <li>• Quality contests (yearly)</li> <li>• Supplier Satisfaction Survey</li> <li>• BPR (Buffer Penetration Report)</li> <li>• Supplier Web Portal</li> <li>• Supplier Performance index</li> </ul>	<p>To mutual share needs and expectations and to develop strategic partnerships and value creation, to share technology</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>• Quality, cost, and delivery improvement</li> <li>• Technology sharing</li> <li>• Contractual obligations</li> <li>• Innovation opportunities</li> <li>• Long-term associations</li> </ul>

Stakeholder Group	Channels of communication	Purpose and scope of engagement including key topics and discussion during such engagement
	<ul style="list-style-type: none"> <li>Joint improvement activities</li> <li>Samvardhan program</li> <li>Value Engineering exercises</li> </ul>	
Society / Local Communities	<ul style="list-style-type: none"> <li>Interaction with society/ NGO for the WASH initiative</li> <li>Vasundhara Film festival</li> <li>CSR committee meetings</li> <li>CSR survey</li> <li>Society Perception Survey</li> </ul>	<p>To contribute back to society by implementing various initiatives, to spread awareness on environmental and social issues</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>Needs assessment and brand perception</li> <li>Community development and welfare initiatives</li> </ul>
Regulator / Government	<ul style="list-style-type: none"> <li>Economic Publication in journals/seminars/ media reports</li> <li>Interaction with District and State Authorities / Central Govt./ PCB meetings with Direct/ Indirect Tax officials</li> </ul>	<p>To discussions various regulations and amendments, inspections, approvals</p> <p><u>Key topics</u></p> <ul style="list-style-type: none"> <li>Compliance with applicable laws and regulations</li> <li>Regular tax payments</li> <li>Employment generation</li> <li>Social responsibility</li> <li>Industry concerns and policy advocacy</li> <li>Government expectations</li> </ul>

Note: Frequency for the interaction with aforesaid Stakeholders – Periodically.

### **Grievance Redressal:**

All employees are accountable for managing relationships and meeting expectations of internal and external stakeholders within their areas of responsibility. In addition to this, concerns of our stakeholders are addressed by Designated Officers as defined below. The details as under:

Type of Stakeholder	Email Address – Point of Contact
Employees	<a href="mailto:koel.hr1@kirloskar.com">koel.hr1@kirloskar.com</a>
Shareholders and Investors	<a href="mailto:investors@kirloskar.com">investors@kirloskar.com</a>
Customers	<a href="mailto:koel.helpdesk@kirloskar.com">koel.helpdesk@kirloskar.com</a>
Dealers and Distributors	<a href="mailto:koel.helpdesk@kirloskar.com">koel.helpdesk@kirloskar.com</a>
Technical Collaborators	<a href="mailto:investors@kirloskar.com">investors@kirloskar.com</a>
Banks	<a href="mailto:investors@kirloskar.com">investors@kirloskar.com</a>
Suppliers and Vendors	<a href="mailto:koel.helpdesk@kirloskar.com">koel.helpdesk@kirloskar.com</a>
Society/ Local Communities	<a href="mailto:koel.hr1@kirloskar.com">koel.hr1@kirloskar.com</a>
Regulator/ Government	<a href="mailto:investors@kirloskar.com">investors@kirloskar.com</a>

We endeavor to address the grievances in the reasonable time depending on the internal processes and type of complaint. To that effect, the Designated Officers will ensure redressal of grievances within their respective stipulated timeframes from the receipt of the Complaint. The requests which are not received in the form of complaints will be dealt separately and on a case-to-case basis.

#### **Policy review:**

This Policy shall be reviewed to ensure its continued applicability and relevance to the Company's operations and evolving stakeholder expectations, as and when required.

For Kirloskar Oil Engines Limited

Sd/-  
Gauri Kirloskar  
Managing Director

Date: 19<sup>th</sup> May 2023  
Place: Pune