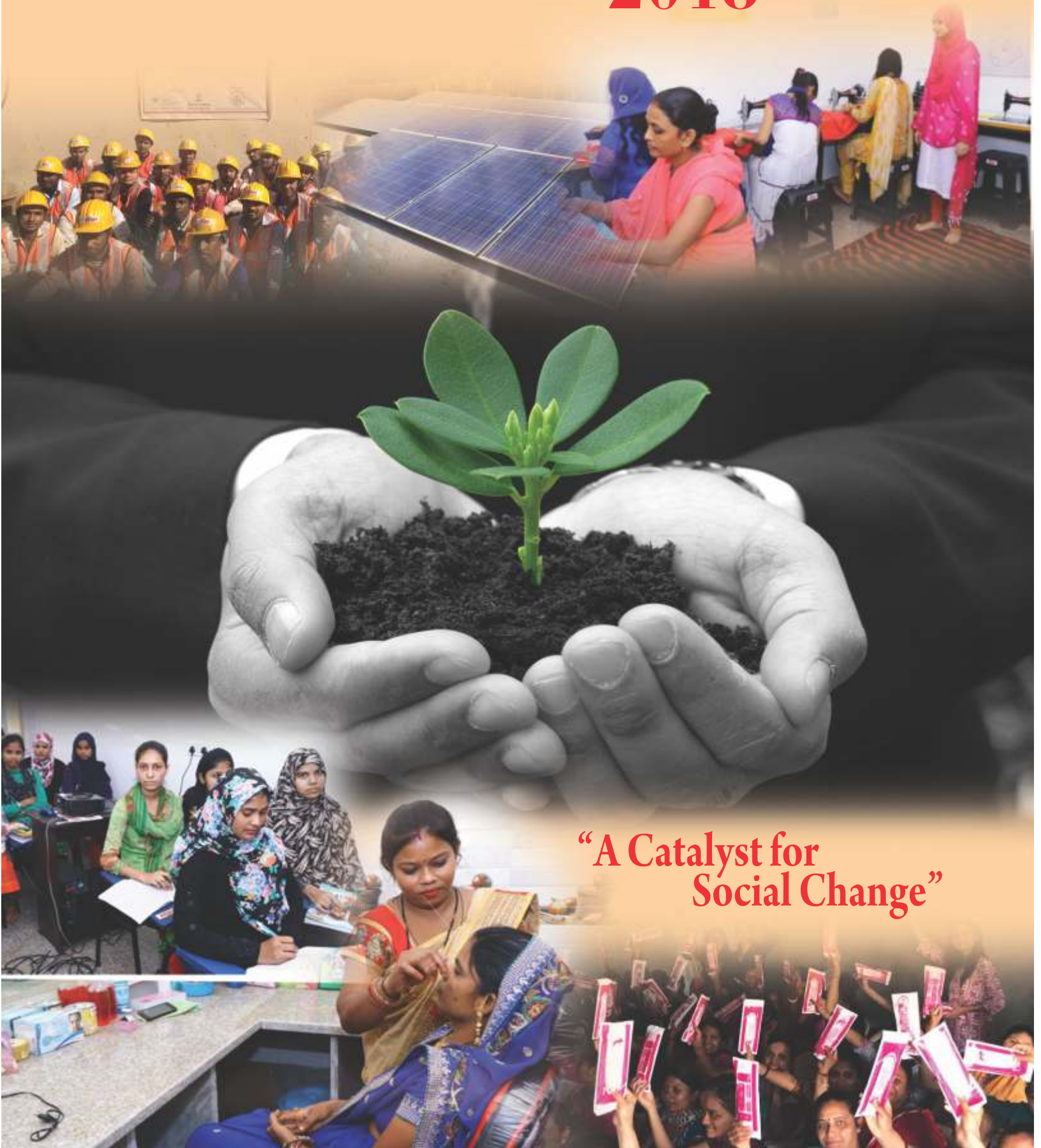




CSR & Sustainability Report 2018



**“A Catalyst for
Social Change”**

VISION

To be recognized, nationally & internationally, as specialized construction organization comparable with the best in field, covering the entire spectrum of construction activities & services in the infrastructure sector.



MISSION

- (i) To effectively position the Company so as to meet the construction needs of infrastructure development of the changing economic scenario in India & abroad.
- (ii) To earn global recognition by providing high quality products & services in time & in conformity with the best engineering practices.

About the Report

Introducing the annual CSR & Sustainability Report "A JOURNEY TOWARDS SOCIAL CHANGE" for the year 2016-17, IRCON steps into its fifth year of sustainability reporting. The present report displays the various sustainability initiatives undertaken by IRCON in the year 2016-17. The report is aimed towards the transparent disclosure & comprehensive understanding of our stakeholders on the road taken by IRCON towards making its projects inclusive & sustainable.

This report has been compiled for our employees, investors, customers & suppliers, business partners, regulatory authorities & every individual who desires/wishes to develop an understanding about our Corporate Social Responsibility Policy & our contribution in achieving sustainable growth in the social, economical & environmental arenas of our country.

This Annual report, highlights IRCON's approach of making a sustainable society by establishing an alliance of its project initiatives with its CSR Policy. The Report explains IRCON's activities during the year & the endeavors planned for its development.

We look forward to your valuable suggestions & feedback at csr.ircon@gmail.com.

Our previous Sustainability Reports :



From CMD's Desk



Dear Stakeholder,

It gives me great pleasure to present to you the CSR & Sustainability Report, 2018 of one of the pioneering institutes of infrastructure sector which has contributed immensely to the building of modern India. This year marks the grand completion of 42 glorious years of hard work, dedication & unwavering commitment towards all our stakeholders to deliver projects with utmost quality & precision. IRCON, as a company has seen, lived & experienced 42 years through the eyes & ears of its employees & has learnt, adapted & sustained itself through the years while growing from strength to strength. It is a testament to the enduring & everlasting commitment we have towards all the projects we have taken up & all the stakeholders we are engaged with. I would like to congratulate all our employees, customers & all the stakeholders with whom we have been engaged

with. In today's global scenario, when global warming has reached alarming levels & the depletion of natural resources is taking place rapidly the need for conducting business in a responsible & sustainable manner holds paramount importance. IRCON strongly believes in touching lives not only through its varied social initiatives across India but also by carrying out its projects in a compassionate & sustainable manner.

The present edition highlights the social initiatives undertaken by the company in the year 2017-18. IRCON has contributed significantly in transforming the infrastructure sector of India by successfully executing 376 landmark projects in India & 120 projects across the world. The company has achieved the milestone of constructing & up gradation of 1100 kms of railway line, 1400 km of Track rehabilitation works & 350 km of gauge conversion works in India & abroad.

Railway electrification is another forte of IRCON & it has electrified more than 4900 kms of track projects in India & abroad. IRCON has successfully completed several prestigious railway line projects in Malaysia, Sri Lanka & Bangladesh. On the railway signaling front, IRCON has completed major assignments in Zambia, Iraq, Bangladesh, Sri Lanka, Iran & Malaysia. IRCON has diversified into the road sector in a major way & has established proven track record over the years. So far, IRCON has completed 2100 km of Highway & Expressways & 300 km of roads in rural areas under various schemes. IRCON has constructed aircraft utility buildings & runways for multiple airports of Kolkata, Indore & Bhubaneswar. It has also constructed maintenance hangers for Indian Airlines for Mumbai, Kolkata & Chennai. The company has conducted workshop modernization projects in Iraq, Jordan & South Africa. IRCON successfully completed the rail coach factory in Kapurthala & Modern Coach Factory at Lalganj with a capacity of 1000 coach per annum. The total income of the Company during 2017-18 stood at Rs.4123 crores as compared to Rs.3254 crores in 2016-17. About 95% of the total income i.e. Rs.3896 crores, has arisen from operations, out of which about 15.43% i.e. Rs.601 crores has been contributed by foreign projects.

Ministry of Corporate Affairs has recently notified Section 135 & Schedule VII of the Companies Act as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules) which are effective from 1 April 2014.

During the year 2017-18, this company has spent a total amount of ₹ 8.73 Cr in the implemented CSR activities. We, at IRCON understand our responsibility towards the society. We are committed towards uplifting the status of living of the deprived & marginalized sections of the society & bringing about positive social changes in their lives.

IRCON is committed to its stakeholders to conduct business in an economically, socially & environmentally sustainable manner that is both transparent & ethical. IRCON believes in involving & engaging the local communities for the development of the society for it is they who know the issues best as it is being faced by them on an everyday basis. IRCON is touching & transforming many lives through its CSR initiatives in the field of Infrastructure Development, Healthcare, Education, sanitation & safe drinking water facilities, adoption of environment friendly technologies, disaster management, heritage & cultural preservation & skill development programmes for skilling of unemployed youth.

The various CSR endeavors undertaken by IRCON has been recognized & awarded on various significant platforms but the reward closest to our heart is the happy and contented expressions on the faces of our beneficiaries.

I hope this report will help you in understanding the various CSR initiatives undertaken in FY 2017-18 by IRCON.

We always look forward to your valuable feedback & suggestions.

You may send them at csr.ircon@gmail.com

-S.K. Chaudhary

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IRCON International Limited:

ABOUT THE COMPANY

Ircon International Limited (Ircon) is a government company incorporated on 28th April, 1976, in Delhi under the name 'Indian Railway Construction Company Limited' mainly for the purpose of construction of Railway Projects in India and abroad on commercially prudent lines with the help of expertise from Railways. The name of the Company was changed to "Ircon International Limited" w.e.f. 17th October 1995 in tune with the international image and scope of operations of the Company. Ircon is (a) A Schedule 'A' Company w.e.f. 15th May 2006; (b) A Mini Ratna Category-I since 1998; (c) A MoU signing Company since 1991-92; (d) An ISO certified Company for Quality Management System for the organization since 1996, Environment Management System from 2011, and Occupational Health & Safety Management System from 2012; (e) A profit making company since 1977-78; (f) a regular dividend payer from 1980-81; and (g) a regular foreign exchange earner from 1981-82 without any lapse in any year.

Presently the authorized share capital of the Company is ₹ 400 crore and its paid-up share capital is ₹98.98 crore.

The domestic operational profile of the Company includes projects like, Road over Bridges in the State of Rajasthan and Bihar, New Rail Coach Factory at Rae Bareilly (U.P), Sivok-Rangpo new rail line project, Dharam Qazigund new Railway line project, two Rail Link projects -- between Jayanagar (India)–Bijalpur (Nepal) with extension up to Bardibas on India Nepal border

And another between Jogbani (Bihar) India to Biratnagar (Nepal), project of DFCCIL in Western Corridor viz. CTP-11, CTP-12 and CTP-13. Ircon is also undertaking Railway doubling projects in East central railway and West Central Railway of 470 km. The Company is undertaking two highway projects of NHAI viz., four lining for Bikaner-Phalodi section of NH-15 in the State of Rajasthan, and Shivpuri-Guna section of NH-3 in the State of Madhya Pradesh, and one more highway project viz. six-lining of Davanagere-Haveri of NH-48 in the State of Karnataka was awarded in March 2017 to the Company.

In International arena, the Company is presently executing the following projects in various countries:

1. Bangladesh – two projects viz. (i) Computer based Interlocking Color Light Signaling System on turnkey basis at 11 stations between Ishurdi-Darsana section of Bangladesh, and (ii) Construction of Khulna-Mongla Port Rail Line
2. South Africa - Turn-key project of Railway electrification and signaling systems for the Majuba Rail
3. Algeria - Installation of a double track line (93 km)

The core competence of Ircon is in Railways, Highways & EHT sub-station engineering and Construction. The Company has executed projects in the areas of Railways construction including ballast less track, electrification, tunneling, signal & telecommunication as well as leasing of locos, construction of roads, highways, commercial,

industrial & residential buildings and complexes, airport runway and hangars, metro and mass rapid transit system, etc.

Ircon has five subsidiaries in India, viz. (a) 'Ircon Infrastructure & Services Limited', a wholly-owned subsidiary company, incorporated on 30th September 2009 with the main purpose of undertaking infrastructure projects mainly construction of multi-functional complexes; (b) 'Indian Railway Stations Development Corporation Limited' incorporated on 12th April 2012 jointly with Rail Land Development Authority (RLDA) (shareholding of Ircon and RLDA is in the ratio of 51:49 respectively) with the main purpose of developing / re-developing the existing / new railway stations for upgrading the level of passenger amenities (c) Ircon PB Toll way Limited, a wholly-owned subsidiary company, incorporated on 30th September 2014 pursuant to the conditions of award of Bikaner Phalodi Toll (BoT) Project in the State of Rajasthan, by National Highways Authority of India (NHAI); (d) Ircon ShivpuriGuna Tollway Limited, a wholly-owned subsidiary company, incorporated on 12th May

2015 pursuant to the conditions of award of Shivpuri-Guna Toll (BoT) Project in the State of Madhya Pradesh, by NHAI; (e) Ircon Davanagere Haveri Highway Limited, a wholly-owned subsidiary company, incorporated on 11th May 2017 pursuant to the conditions of award of Devanagari-Haveri Highway Project in the State of Karnataka, by NHAI;

Ircon is also a Joint Venture (JV) partner in following six JV companies (JVC) in India:

(a) Ircon-Soma Toll way Private Limited incorporated on 19th April 2005 for executing a BOT Highway project in Maharashtra; (b) Chhattisgarh East Railway Limited, (c) Chhattisgarh East-West Railway Limited, and (d) Baster Railway Private Limited incorporated on 12th March 2013, 25th March 2013, and 5th May 2016 respectively, for implementing coal connectivity projects in the State of Chhattisgarh; (e) Mahanadi Coal Railway Limited and (f) Jharkhand Central Railway Limited, both incorporated on 31st August 2015 for implementing coal connectivity projects in the State of Odessa and Jharkhand respectively.

IRCON International Limited:

MILESTONES

IRCON has established itself as one of the premier construction companies having successfully executed prestigious projects within & beyond the borders of our country over its 42 years of operation. IRCON has so far completed 380 landmark infrastructure projects in India & 127 projects across the globe in more than 25 countries like Algeria, Afghanistan Bangladesh,

Brazil, Ethiopia, Indonesia, Iran, Iraq, Jordan, Liberia, Malaysia, Mozambique, Myanmar Nepal, Nigeria, Saudi Arabia, Sharjah, Syria, Sri Lanka, Tanzania, Turkey, United Kingdom & Zambia to name a few.

At the moment IRCON is implementing several projects in India & abroad in Malaysia, Nepal, Algeria, Brazil, and Ethiopia & Sri Lanka.



AWARDS & RECOGNITIONS

IRCON has bagged several Awards & Accolades on its course of completion of 42 years as a result of its expertise in execution of infrastructure projects from various prestigious institutions such as Dun & Bradstreet, India Pride Awards, Dainik Bhaskar, EEPC & CIDC.

Dun & Bradstreet Infra Awards 2017, in the category of "Construction & Infrastructure Development (Railways)". The award was presented by Mr. Nitin Gadkari, Hon'ble Minister of Road Transport & Highways, Shipping and Water

Resources, River Development and Ganga Rejuvenation and received by Mr. S.K. Chaudhary Chairman & Managing Director, Ircon at a function held in Mumbai on 2nd November 2017.

These achievements are a showcase the dedication & commitment displayed by our employees & serve as a beacon of trust and unwavering commitment towards all our stakeholders. IRCON has consistently won the "Highest Foreign Exchange Earner Award" in the construction sector during the last decade.



All-India 'Export Excellence' Award' of EEPC INDIA for 2011-12



Best PSU award 2012-13 for 'CSR & Sustainability' from India Today Group



Dun & Bradstreet's Infra Award 2017



India Pride Award 2013



SCOPE Meritorious Award 2012-13 for 'Corporate Social Responsibility & Responsiveness'

'Institute of Economic Studies Excellence Award' from Department of Public Enterprises



The 'Economics Times Infra Focus Award' for Excellence

CIDC Vishwakarma Award 2012 for 'Best Professionally Managed Company' and CIDC Vishwakarma Award 2017 for Best Construction Project for Railways Coach Factory, Rae Barely.



'EPC India Award' for Special Contribution for Highest Growth in Exports as a Large Enterprise

'EPC India National Award' for Excellence in Exports 2012-13





India Pride Award 2015

CIDC
Vishwakarma
Award 2015
for 'Best
Professionally
Managed
Company'



Dun & Bradstreet's Infra Award 2015

Dun &
Bradstreet's Infra
Award 2016 For
"Best
Infrastructure
Project: Setting
up of Rail Coach
Factory, Rae
Bareli at Lalganj
(U.P.)



Progress Trophy
2018 for CSR
contribution in
Skill India

COMPANY'S PERFORMANCE

The total income of the Company during 2017-18 stood at Rs.4123 crores as compared to Rs.3254 crores in 2016-17. About 95% of the total income i.e. Rs.3896 crores, has arisen from operations, out of which about 15.43% i.e. Rs.601 crores has been contributed by foreign projects.

Operating income from foreign projects has increased by 83.83% over the previous year. The main reason being contribution of turnover by the projects at South Africa, Bangladesh and Algeria. There had been a corresponding increase of 0.33% in Profit before tax from Rs.531.54 crore in 2016-17 to Rs.533.31 crore in 2017-18. Profit after Tax has increased by 5.97% from Rs.368.85 crore in 2016-17 to Rs.390.86 crore in 2017-18. Net Worth has decreased by 1.99% during the year, whereas earnings per share have increased by 7.35% from Rs.37.27 (restated) in 2016-17 to Rs.40.01 in 2017-18.

Turnover of the Company is showing increasing trend and the Company has secured new projects whereby the order book stands increased to Rs. 22407 crores approx. at the close of the financial year 2017-18.

Financial Performance Indicators:

Sl. No.	Particulars	2017-18	2016-17	Increase / (Decrease) [in %]
1.	Total income / turnover	4123	3254	26.70
2.	Total Operating income/ turnover	3896	3024	28.84
3.	Operating income from Foreign Projects	601	327	83.83
4.	Operating income from Indian Projects	3295	2668	23.52
5.	Profit before tax	533	532	0.33
6.	Profit after tax	391	369	5.97
7.	Net worth	3752	3828	(1.99)
8.	Dividend	192.40	192.40*	-

Sustainability at IRCON

The Company has a Board of Directors approved Sustainability Development Plan for the Company. It aims to integrate environmental considerations into its business planning & decision making processes including Project Research & Development, diversifications, etc. The Company has a Board Level Committee headed by an Independent Director who finalizes its Sustainability & Corporate Social Responsibility policy. The Sustainable Development plan of IRCON aims to:

- Develop & implement a sustainable development plan for energy consumption
- Undertake initiatives to mitigate air, water, land & noise pollution.
- Ensure that all its employees understand, comprehend & become fully aware of the necessity of undertaking a sustainable model of development.
- Incorporate parameters for sustainable development in planning & design of projects & continually improve the same.
- Ensure judicious & efficient management of

natural resources, material, water, & waste at project sites & offices.

In 2013-14, the Sustainability initiatives were merged with Corporate Social Responsibility as a combined set. Post issuing of the fresh guidelines by the Ministry of Corporate Affairs & Department of Public Enterprises, the CSR rules were modified by the implementation of Companies Act 2013, according to which companies with an annual turnover of Rs 1,000 crore & more, or a net worth of `Rs 500 crore & more, or a net profit of `Rs 5 crore & more will have to set-up a CSR committee consisting of their board members, including at least one independent director. The new rules became applicable from the financial year 2014-15. The Act encourages companies to spend at least 2% of their average net profit in the previous three years on CSR activities. The ministry's rules define net profit as the profit before tax as per the books of accounts, excluding profits arising from branches outside India.

IRCON as a responsible & accountable corporate citizen, in the current financial year has continued its efforts to promote & execute sustainable development initiatives & has contributed to the same in the following manner:

CORPORATE SOCIAL RESPONSIBILITY

IRCON views itself as a responsible & socially accountable corporate citizen & respects its commitment towards its stakeholders. IRCON believes in building an environment for favorable growth for the communities wherein it functions. IRCON too like other renowned Public Sector Companies views itself as a responsible & accountable corporate citizen which undertakes its commitment towards all its stakeholder with utmost efficiency & accountability. On its journey towards realizing its social commitments, IRCON strives to add value to the society as a whole & especially in the communities where it functions in. In the course of fulfilling its social obligations, IRCON operates to enhance value creation to the society as a whole & particularly in the communities where it operates.

It contributes towards promoting a growth model which is sustainable in the long run both for the society & the environment.

Corporate Social Responsibility is an integral part of IRCON's core business. IRCON conducts its corporate activities with a steady focus to create long term value creation in the three dimensions i.e. people, planet & has a well-established channel of communication with all its stakeholders.

The new Companies Act, 2013 has been passed by the parliament & the Section 135 of this act has been made effective since April 2014. In view of the same, IRCON has also revised its CSR & Sustainability Policy incorporating the new provisions of the act & the same is duly approved by the Board of Directors. The Act lists out a set of activities eligible under CSR. Companies may implement these activities taking into account the

local conditions after seeking board approval. The indicative

Activities which can be undertaken by a company under CSR have been specified under Schedule VII of the Company Act.

"Eradication of extreme hunger & poverty....[S.No.10.1.(i) of CSR Policy]

Promoting education & skill development...[S.No.10.1.(ii) of CSR Policy]

Promoting gender equality, empowering women.....[S.No.10.1.(iii) of CSR Policy]

Ensuring environmental sustainability, ecological balance.....[S.No.10.1.(iv) of CSR Policy]

Protection of national heritage, art & culture.....[S.No.10.1.(v) of CSR Policy]

Measures for the benefit of armed forces veteran.....[S.No.10.1.(vi) of CSR Policy]

Training to promote rural sports.....[S.No.10.1.(vii) of CSR Policy]

Contribution to the Prime Minister's National Relief Fund.....[S.No.10.1.(viii) of CSR Policy]

Contributions or funds provided to technology incubators.....[S.No.10.1.(ix) of CSR Policy]

Rural development projects....[S.No.10.1.
(x) of CSR Policy]

Slum area development"[S.No.10.1.
(xi) of CSR Policy]

Keeping the main objective in view, IRCON has implemented its social initiatives/ drive in the following different sectors of CSR & Sustainability:

- ❖ Swachh Bharat Mission
- ❖ Education
- ❖ Health care
- ❖ Environment Sustainability
- ❖ Rural infrastructure Development
- ❖ Skill development & Capacity building
- ❖ Promoting rural sports etc.

SWACHH BHARAT MISSION

1. Construction of Community Toilets at Railway Station

IRCON took an initiative under its 'Corporate Social Responsibility' for construction of Two Toilet units (one each at Dullahapur railway station and railway crossing near Jungipur Market, Uttar Pradesh) along with the drinking water facility for the public convenience. Thus, with an aim of promoting and contributing Cleanliness and Sanitation two toilet complex were constructed with the support of M/s Sulabh International Social Service Organization



2. Construction of Compound and toilets at Govt. Schools, Chhattisgarh

Under the Swachh Bharat Initiative IRCON constructed a compound and toilets in Govt. High Secondary School, Madanpur, Chhattisgarh.

The CSR activity facilitated a healthy and safe environment but also saw an increase in the enrollment rate of the students especially girls. Cleanliness & Sanitation are the prime factors for a healthy living. IRCON is improving the facilities in govt. schools for better educational environment.

3. Provision of 200 Dustbins at five stations of Agra Division Railways

Under IRCON's Swachh Bharat Initiatives one of the prime initiative was to install dual stainless steel



Dustbins at five major stations of Agra Cantt namely Agra Chavni, Raja kiMandi, Agra Kila, Mathura and Dholpurthus, promoting health and hygiene in the railway premises

4. Contribution to Swachh Bharat Abhiyaan Kosh

Swachh Bharat Mission is a campaign which was launched on 2 October 2014 by our honorable Prime Minister Shri Narendra Modi. It aims to eradicate open defecation by 2019, & is a national campaign, covering 4,041 statutory cities & towns across India.

Swachh Bharat Kosh (SBK) has been set up to attract Corporate Social Responsibility (CSR) funds from Corporate Sector & contributions from individuals & philanthropists in response to the call given by Hon'ble Prime Minister on 15th August, 2014 to achieve the objective of Clean India (Swachh Bharat) by the year 2019, the 150th year of the birth anniversary of Mahatma Gandhi through Swachh Bharat Mission.

IRCON has contributed a total of Rs 1 crore & 45 lakhs to the Swachh Bharat Kosh to realize PM's vision of a clean & green India.

EDUCATION

Education lays down the foundation for development of any society. It is a sound investment to bring about positive change amongst the future generations of the society. It acts as the bedrock for the economic development of any nation & directs it towards growth & evolution.

IRCON extends its support to improve the school

infrastructure and learning levels of students enrolled in various govt. schools especially in rural areas of the country. The infrastructure development of the school includes the construction/repair/up gradation of the school building, construction of toilets for students especially for girls, construction of boundary walls, arrangements of safe drinking water and provision of ceiling fans, solar lights etc.

IRCON has taken up a multitude of projects under CSR in J&K, UP, MP, West Bengal & Rajasthan as part of a mission to enhance educational infrastructure in several of the impoverished backward rural areas of the country. IRCON has been engaged in construction of sanitized toilets for students of both genders across many schools since 2012-13. Some of the major activities undertaken under the education domain include:

1. Promoting education by setting up of libraries in backward /tribal identified schools.

As part of this initiative, IRCON has set up libraries in identified backward schools of Maharashtra and Gujarat thus, creating an ambience conducive for learning and growth for the students from tribal areas by promoting education through child-friendly libraries.



2. Contribution for Primary Education to the street children by M/s GODHULI:

Further in the field of Education, this company has extended its support to charitable educational organizations. The company has financially supported street children studying in the schools running under M/s GODHULI in Sagarpur & Kalyanpuri locations.

3. Supporting 300 EKAL Vidyalayas in rural areas for primary education:

Through the EKAL Vidyalayas, IRCON has provided education in remote areas of Chhattisgarh, Jharkhand and Himachal through M/s Bharat Lok Shiksha Parishad (BLSP). EKAL Vidyalaya is an initiative which aims to provide basic education to the students deprived of educational opportunities in the remote areas.



4. Promoting education in rural areas through EKAL ON WHEELS in Chhattisgarh

Under this initiative IRCON has provided education on wheels aiming to reach out maximum beneficiaries in rural areas through a mobile Bus vehicle having computers installed in it. The initiative is in collaboration with M/s Bharat Lok

Shiksha Parishad (BLSP).

IRCON, thus, through this project has tried to reach out poor and rural areas having minimal educational facilities for children via a moving educational bus.

5. Supporting especially abled adults and youth for competitive exam education by M/s Deepstambha Foundation

IRCON has been socially responsible and sensitive while considering welfare for the especially abled. IRCON believes in giving equal opportunities and generating employability for the youth with learning difficulties and thus with collaboration of M/s Deepstambha Foundation, it has supported 100 especially abled youth for residential trainings for competitive exams. As a result, 8 especially abled youth with meritorious record have cleared the Maharashtra Public Staff Commission Examination etc.



HEALTHCARE

Health is increasingly becoming a focal point of Corporate Social Responsibility (CSR), largely due to the recognition that a healthy workforce and community are fundamental to the longevity of a

business and success of an economy. IRCON across India is committed towards providing healthcare for the socially marginalized and deprived sections of the society. We not only make sure that our programmes are efficient, but also ensure that they are sustainable and relevant to those meant to benefit from them.

IRCON is committed to creating robust mechanisms to implement, record, review and measure outcomes of the initiatives for the community at large. This not only ensures the efficacy of our programmes but goes a long way in guaranteeing that they continue to be significant, relevant and sustainable so that the beneficiaries derive maximum benefit from our effort and equally importantly, we become proud of our contributions to the community.

1. Free Medical Health Camps in J&K:

IRCON has organized the Free Medical camps for the people of J&K. The initiative was implemented by M/s Arogya Foundation of India; an NGO committed to provide Counseling on health issues and also provide free medicines to the needy



underprivileged people of this country without any caste or religious bias.

2. Supporting for Capex items for Mid-Day Meals for students of Govt. schools

IRCON diligently works within the framework of the Schedule VII under the DPE Guidelines and thus tries to cover a range of activities within its periphery. The company has supported M/s Akshaya Patra Foundation for provision of Rice Cookers, Daal Cookers and Utensils for preparation of healthy and hygienic Mid-Day Meals for the children thus promoting education and eradicating hunger among them.

The Rice Cookers and Daal Cookers are customized such that there is zero emission of harmful gas/pollution and effect on the environment keeping in mind environment sustainability – a area which has always been IRCON's prime consideration as an active responsible citizen.



3. Operation of Health Units at Project Sites

Access to basic health facilities is still a dream across many semi urban & rural parts of our country. IRCON is running a primary Health Centre in Banihal, Jammu & Kashmir wherein it is providing basic medical facilities, checkups & medicines to the underprivileged groups free of cost. The local people who have used this facility

have acknowledged that this facility has been benefitting them highly as they had to earlier visit Anantnag or Srinagar for basic medical treatment but now they can easily avail the facilities at this post free of cost resulting in saving of money, time & lives of the local residents.

The health units are operational at Banihal (J&K), Lalganj (Raebareli) (UP) & Sivok (West Bengal) in India. As a responsible corporate citizen.



4. Promoting Health & Sports by setting up of Gymnasium in Muzaffarnagar, UP

IRCON aimed to strengthened the youth and generate sportsmanship and a healthy living by setting up of 10 gymnasiums in Muzaffarnagar, Uttar Pradesh. IRCON, like its other CSR Activities keep align with the Schedule VII of Companies Act and thus tries to expand its operations in most of the social sectors.

5. Medical Support to Cancer Patients through corpus fund under Health Minister's Cancer Patent Fund

IRCON has supported to BPL patents suffering from major ailment disease like cancer etc. Through this fund of Rashtriya Arogya Nidhi under Health Minister's Cancer Patent Fund, the needy

were medically treated and were given free medicines for recovering as a part of their medication and treatment process.

SKILL DEVELOPMENT

In 2014 itself, Prime Minister Modi gave priority to this concern by establishing a full-fledged central ministry for Skill Development and Entrepreneurship that would coordinate with other ministries and departments of the Government of India to achieve the mission of skilling India.

Through the Skill India Campaign launched in 2015, the Government has a target of skilling 40 crore people by 2022 primarily by fostering private sector initiatives in skill development programmes and providing viability gap funding.

IRCON in accordance with this has undertaken various initiatives to skill people in various trades so as to empower them shape their future.

IRCON has done the following initiatives for the skill development:

1. Training especially abled youth under various trades and skilling them for a better livelihood in Madhya Pradesh

The Skill Development Initiatives play a vital role in the lives of the people as they help the participants to find employment, understand their rights, as well as improve their overall confidence.

In order to provide employment opportunities and livelihood IRCON with support of M/s National

Handicapped Finance and Development Corporation has supported 120 youth in the trades of painter, carpenter, welder and plumber for providing training which would be handy in starting their professional career as a self-employed person or joining a job requiring skilled manpower. A successful rate of 38 skilled youth is self-employed and 38 skilled youth were placed in other companies

2. Skilling 200 unemployed youth of poor and backward areas in Chhattisgarh

IRCON believes that Education and Skill Development are two major factors responsible for any social change in the society. Skill Development is utmost important as Skills and knowledge development are the driving forces behind the financial growth and community development. Skill building is a powerful tool to empower individuals and improve their social acceptance. It must be complemented by economic growth and employment opportunities to meet the rising aspirations of youth. Thus, IRCON with the support of M/s NBCFDC has trained 200 backward classes youth in trades of General Mason, MISS/GMAW, Asst. Electrician, General Plumber, Fitter.



3. Employment Oriented training and Skill

Development Program for unemployed youth in Jharkhand

The idea of Skill Development Training and Capacity Building Trainings are to raise confidence, improve productivity and give direction through proper skills and qualifications. Skill development will enable the youths to get qualification based jobs. Development of skills, at a young age, right at the school level, is very essential to channelise them for proper job opportunities.

Seeking the current pace of competition, there is an essential skill trainings and courses for the youth and adults is required to meet the basic needs for a dignified living. Thus, IRCON through its skill development initiative has supported 200 youth through M/s Construction Industry Development Corporation in Jharkhand.



ENVIRONMENT SUSTAINABILITY

While many individuals and communities have long recognised the damage that can be caused to our environment and that of the plants and animals we share our planet with, it is only relatively recently this has been acknowledged globally. The air we breathe and our rivers and oceans don't recognize local, national or even continental boundaries – IRCON being a responsible citizen

takes a special effort in conserving the environment in its practice.

IRCON has undertaken various environment friendly initiatives and has been adapting such practice since long. The initiatives include energy efficiency, energy conservation, renewable energy, tree plantation, LED lights, etc.

IRCON has done the following initiatives for environment sustainability:

1. Plantation Activities at J&K & Uttar Pradesh

IRCON under its CSR initiatives has been actively into plantation activities Two of the major projects undergoing are:

- Plantation of Fruit trees in Raebareli, UP Through this initiative IRCON planted 8290 trees at Raebareli.
- Environment Sustainability through plantation of 31,000 trees through Reasi Forest Divisional in Reasi, J&K.

2. Up gradation of blind school by installing solar lights in New Delhi

IRCON under its CSR Initiative supported Janta Adarsh Andh Vidyalaya, Sadiq Nagar, New Delhi by upgrading the infrastructure facilities through installation of 30 KW roof top Solar Panels and LED Lighting on the rooftop of the school building to

save operational cost of the school. Janta Adarsh Andh Vidyalaya is a residential school for visually challenged and is currently serving 120 children from class 1st to 8th standard.

Installation of Solar Panels has successfully reduced the carbon footprint thereby promoting sustainable solution to power shortage and heavy electricity bills. Thus, as an outcome of this CSR initiative, now the school would be able to save around Rs. 23,000 per month i.e saving of Rs.2.76 Lakhs annually by way of electricity bills which will eventually be utilized for the education of the blind students.





Corporate Governance & Compliance

Composition of Board of Directors

As on 31st March 2018, the strength of Board of Directors was nine comprising four whole-time directors, two government nominated directors, and three independent directors. The details are as follows:

1	Mr. S.K. Chaudhary Chairman & Managing Director [DIN: 00515672]	w.e.f. 29.10.2016
2	Mr. M. K. Singh Director Finance [DIN: 06607392]	w.e.f. 01.05.2016
3	Mr. Deepak Sabhlok Director Projects* [DIN: 03056457]	w.e.f. 16.04.2010
4	Mr. Rajiv Chaudhry Part-time (Official) Director [DIN: 03146422]	w.e.f. 17.11.2016
5	Dr. C.B. Venkataraman Part-time (Non-Official) Director [DIN:03179171]	w.e.f. 28.09.2017
6	Mr. Narinder Singh Raina Part-time (Non-Official) Director [DIN:07968391]	w.e.f. 17.10.2017
7	Mr. Avineesh Matta Independent Director [DIN: 00011749]	w.e.f. 08.04.2016
8	Prof (Ms.) Vasudha V. Kamat Independent Director [DIN: 07500096]	w.e.f. 22.04.2016
9	Mr. Ashok Kumar Ganju Part-time (Non-Official) Director [DIN: 07014589]	w.e.f. 08.03.2018

The following Directors ceased to hold office during the year 2017-18:

1	Mr. S.C. Jain Part-time (Official) Director [DIN: 07564584]	w.e.f. 17.11.2017
2	Mr. Hitesh Khanna Director Works [DIN: 02789681]	w.e.f. 28.03.2018

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE & KEY VALUES

The **Code of Corporate Governance** at IRCON is "To be professional, Profitable & Accountable with excellence in every sphere of activity of the Company".

The key values of the Company formally adopted by the Board of Directors are:

- Constructive approach
- Working as team
- Excellence in performance
- Probity in work & dealings
- Being responsible & accountable

Code of Conduct for Board members & senior management of the Company & key values for entire organization

The Company has in place a Code of Conduct for Board members & for Senior Management (i.e. Directors, Chief Vigilance Officer, Additional General Managers & above, & Project/ Functional Heads) & also Key Values for the Company as a whole. These codes came into effect from 1st April 2005 & have been posted on the website of the Company.

Fraud Prevention & Detection Policy

The corporate policy for fraud prevention & detection is established to facilitate the development of controls which will aid in the detection & prevention of fraud against the Company. It is the intent of the Company to promote consistent organizational behavior by providing guidelines & assigning responsibility for the development of controls & conduct of investigations to oversee the best practices of Corporate Governance.

DISCLOSURES

- The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India in the preparation of Financial Statements. Deviations from Accounting Standards have been explained in self-explanatory notes other Financial Statements & also in Directors' Report of IRCON for 2013-14.
- The Company periodically informs the Board about the risks associated with its projects in risky areas & foreign exchange management.
- The Company has in place a BoD approved Fraud Prevention, Detection, & Control Policy so as to provide a system for detection & prevention of fraud, reporting of any fraud that is detected or suspected & fair dealing of matters pertaining to fraud.
- The Company has in place a BoD approved Whistle Blower Policy under which there is a mechanism for employees to report to the Management, concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of conduct or ethics policy. The Policy also provides for adequate

safeguards against victimization of employees who avail the mechanism. It provides for direct access to the Chairman of the Audit Committee in exceptional cases. Both these Policies are available on IRCON's website.

- The Company has a Board approved Training Policy for Board Members. According to the Policy, the Company has a practice of imparting

introductory training to new Board Members. They are also given documents about the Company which includes Memorandum & Articles of Association, Brochure, Annual Report, latest unaudited financial results, Corporate Plan with MoU targets & achievements, & related provisions on Duties, Responsibilities, etc. of Directors.



Human Resource Management



Human Resource Management

In 2017-18 HRM took up many new activities & introduced new welfare measures to keep up the employee motivation & to build employee knowledge base. HRM undertook the following steps to efficiently manage & nurture the Human Resources in the organization.

- Taking e-recruitment process, a step further, e-call letters are issued to candidates, which can be easily downloaded by the candidates. Also, information regarding eligibility, schedule of interview/written test are being sent to candidates via SMS & E-mails on their registered phone nos. & email addresses.
- International Yoga Day was celebrated at IRCON's Corporate Office on 21st June, 2017, to further the idea & practice of a healthy & sustainable lifestyle.
- During the year, as a part of employee development, total 2194 man-days trainings

was imparted to the employees. The Company has envisioned an ambitious growth plan for Human Resources for the next few years, and training programs are specially designed for 3-5 days for Senior Management from best Management institute of India like ISB Hyderabad, HBS (India Centre), Mumbai etc.

- The Company offers post superannuation benefits of Contributory Provident Fund, Gratuity, and Post retirement indoor medical benefits through a Medical Trust to all its employees. During the year, your Company organized 2nd Corporate Ircon Inter Project Quiz covering a wide range of topics, as a tool for employee learning and engagement. Further, Ircon started Ircon Corporate Quiz which focused only on Quality and OHSAS compliances and other aspects of the Company.
- The total manpower strength as on 31st March 2018 was 1622 employees. The attrition rate during 2017-18 was 3.15%, with 37 employees leaving the organization.



Responsibility towards Products & Services

QUALITY, HEALTH, SAFETY & ENVIRONMENT

Quality Management System (QMS) has been successfully sustained and continually improved since 1996 when the Company as a whole was first certified for ISO-9002-1994 by TUV SUD Private Limited. Your Company has continued the certification and sustained the system as per latest revised code ISO 9001:2015 (by periodical re-certification audit after expiry of every three years). Latest re-certification audit has been conducted in March 2017, whereby the Company has been re-certified by TUV-SUD for a period of another three years i.e. up to June 2020

The Company has developed the mobile phone / web based video library, for Personal Safety & safety in construction in 2D format. This mobile / internet based application has been released in

English and Hindi and is available on Ircon's internal website.

During the year, the Company has started an initiative to share technical knowledge and technical papers based on IS/IRC/IRS/ASTM Standards, Standard Construction practices and experiences. The topics were, CAR and PII & PLI Policies; Railway Doubling projects – Work Procedure; Working Adjacent to Railway Track – Safety Guidelines; Comparison between IS: 383-1970 versus IS: 383 - 2016; The Slings - Vital and Weak Links in Lifting & Hoisting Operations; Bolt and Nuts - Engineering Aspects; High Strength Concrete - Concrete with Mineral Additives.

Your Company established an Environment Management System (EMS), and was certified for ISO 14001:2004 in October 2011. The latest re-

certification audit for ISO 14001-2015 has been conducted in March 2017 whereby the Company has been re-certified for another three years i.e. up to May 2020.

During the year, QMS was updated in the month of June 2017 and EMS in the month of May 2017, quite before the last updating date of September 2018, which is an improvement over the past practices in the Company.

The Company nominates Environment officers at major Indian projects to monitor EMS at their respective projects who complies with the environmental laws and monitor air quality. This is an ongoing process until completion of the project. Environmental checklists have been developed and maintained by all projects. In addition, the Company has a fully operational environmental lab in Jammu for study of impact on environment by the construction activities.

Environmental friendly equipment such as solar panels have been installed and are being installed at various offices / projects. Waste water is recycled at Corporate Office through Sewage Treatment Plant (STP), and the same is used for horticulture work. STPs are also being constructed at Noida, Gurgaon, and MFC buildings. LED lights, sensor lights and sensor taps are being used in Corporate Office to conserve electricity and water. Various environment friendly steps like use of fly ash brick instead of clay brick, rain water harvesting

arrangements, sensor controlled Chromium Plate (CP) fittings, use of latest version of facade glass (glass in building) to make the building sustainable etc. are being taken up across various offices / projects of the Company. Monitoring of water usage and waste water, ambient air quality and noise quality is also being carried out at various construction sites. The Company is emphasizing on providing clean environment by initiating indoor air quality monitoring in the Corporate Office building. Tree plantation is also undertaken by corporate office and project offices.

Your Company has also been certified for Occupational Health & Safety Management System (OHSAS – BS 18001:2007) in December 2012 by TUV SUD South Asia. The re-certification audit was conducted in October 2015, whereby the Company had been re-certified for another three years i.e. up to December 2018.

Corporate Quality Council and Project Quality Council meetings were conducted quarterly at Corporate Office and projects respectively to review the implementation of QMS, EMS, and OHSAS. The Quality objectives were measured and reviewed both at the Corporate and at the Project levels. Internal Quality Audit as well as Quality Assurance Audit were conducted in projects and corporate office. Reports of these audits not only contained details of non-conformities encountered during the audit but also the salient features, progress, positive points, if any, etc.



Impact of Initiatives

Corporate Social Responsibility (CSR) and Sustainability is IRCON's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

The thrust of IRCON's CSR and Sustainability is on capacity building, empowerment of communities, inclusive socio-economic growth, environment protection, promotion of green and energy efficient technologies, development of backward regions, and up-liftment of the marginalized and under-privileged sections of the society.

In the course of fulfilling its social obligations, IRCON operates to enhance value creation in the society as a whole and particularly in the

communities where it works. It plays an active role to promote sustained growth along with a broad objective of improving the quality of life of the people it works with and works for. The CSR initiatives of IRCON have touched the lives of common people, addressing their most fundamental needs, thus making an impactful difference to their lives.

EDUCATION:

"True education must correspond to the surrounding circumstances or it is not a healthy growth." – Mahatma Gandhi

Education plays a vital role in shaping the growth of the society.

The CSR initiative of IRCON focuses on imparting quality education for the students in rural areas and provide a child friendly model for learning. Education is one sector where IRCON has been continually undertaking projects to enhance their learning ability. Some of the projects are:

Setting up of libraries in Maharashtra & Gujarat in backward and tribal identified schools implemented by IRCON's DFC Project, contribution to 300 EKAL Vidyalayas in Jharkhand, Chhattisgarh & Himachal Pradesh.

Supporting especially abled youth for competitive exam residential, Computer literacy through EKAL ON WHEELS and contribution to M/s GODHULI for providing primary education among street children.

IRCON through its Jayanagar project has also distributed school bags and other stationary items to the students of Govt school.



SKILL DEVELOPMENT:

India is one of the few countries in the world where the working age population will be far in excess of those dependent on them and as per the World Bank, this will continue for at least three decades

till 2040. This has increasingly been recognized as a potential source of significant strength for the national economy, provided we are able to equip and continuously upgrade the skills of the population in the working age group.

In recognition of these needs, the Government of India has adopted skill development as a national priority over the next 10 years. The Eleventh Five Year Plan detailed a road-map for skill development in India, and favored the formation of Skill Development Missions, both at the State and National levels. To create such an institutional base for skill development in India at the national level, a 'Coordinated Action on Skill Development' with a three-tier institutional structure consisting of the PM's National Council on Skill Development, the National Skill Development Coordination Board (NSDCB) and the National Skill Development Corporation (NSDC) was created in early 2008.

Some of the major highlights in Skill Development sector are:

- Under the Skill development training for backward classes' youths has provided skilled manpower to the industries developing in the region and The project was associated with National Backward Classes Finance and Development Corporation (NBCFDC), which gave placements to 128 youth also.
- Imparting Skill Development training through National Handicapped Finance and Development Corporation in Madhya Pradesh for especially abled youth giving them opportunity to learn and employability after successful completion of the project. The

project saw a successful placement of the candidates with a vision to make a difference to their lives after acquiring employability skills

- IRCON provided training to 20 Below Poverty line youth in Ayurvedic Panchkarma Therapy through M/s Santhigiri Ashram an NGO having its therapeutic hospital in which placements of these 20 students shall be made post completion of their training. The residential training for 20 BPL candidates both male and female in Panchkarma Therapy has enabled the beneficiaries to be either self-employed or get placed in hospitals and healing centers.



- Construction Industry Development Council facilitated training to 200 candidates in trades Land survivor, electrician and plumber in Jharkhand. The project got successfully completed by placements of the candidates in various companies and some of them being self-employed. The training not only enhanced self-esteem and self-confidence of the beneficiaries but also gave them opportunity to live a dignified life ahead.

HEALTH CARE

- The health unit at Banihal provided basic

medical facilities for the local populace and provided them with an alternative which is time, effort & cost efficient in comparison to the distant district hospitals that they had to travel to even to avail the most basic medical facilities prior to this initiative being undertaken. Operating the health units at Banihal where free medical facilities are provided to needy villagers for access to primary health service in nearby areas rather than going to hospitals at far of places.

- IRCON believes in creating a Healthy environment for the Human life and so has collaborated M/s Arogya Foundation of India and organized free medical camps in various villages of Jammu and Kashmir.
- In order to promote and encourage rural sports among men and women IRCON through its CSR initiatives has set up 10 Gymnasium in villages of Muzafarnagar, Uttar Pradesh. The project aims to promote fitness, health care and sports to participate in national level competitions even from rural and remote areas. Thus, the project provided a holistic growth and development of a village.
- Contribution to Mid-Day Meals Scheme for the students by providing capital items to M/s Akshaya Patra Foundation. The initiative was to provide customized Rice Cookers, Daal Cookers and utensils which eventually helped them to prepare a healthy, hygienic and tasteful food for the students with less energy and time. The environment friendly technology of the assets is customized such that they don't pollute the environment in any way.

ENVIRONMENT SUSTAINABILITY

Moving towards a healthy and safe environment, IRCON has always believed this arena as utmost important. Being a construction based company, IRCON tries its maximum effort to maintain the ecological balance and give back to society through its CSR initiatives. A no. of environment protection activities has been conducted by IRCON, some of the recent activities includes:

- Construction of toilets at Dullhapur Railway Station Building, Ghazipur, UP and in Govt High

School Madanpur, Chhattisgarh promoting cleanliness and sanitation in the community and contributing in Swachh Bharat Mission of the country.

- Installation of Solar Lights in Janta Adarsh Andh Vidyalalaya, Sadiq Nagar – a residential blind school for children has been implemented by IRCON's Electrical Dept. The project transformed the school into a solar panel roof top school helping them in saving of the operational cost.





Persistence towards Global Goals

IRCON is committed to the national endeavor cause of reducing extreme poverty & setting out a series of time bound targets, with a deadline of 2015 that have become known as the Millennium Development Goals. In line with these objectives, IRCON has set out a forward path for meeting a sustainable development as per needs & aspirations of its stakeholders.

THE GOALS (MDGS) ARE:

- Achieve Universal Primary Education.
- Promote Gender Equality & Empower Women.
- Improve Maternal Health.
- Ensure Environmental Sustainability
- Develop a Global Partnership for Development.

The Millennium Development Goals set time bound targets, by which progress in reducing income

Pov-erty, hunger, disease, lack of adequate shelter & exclusion – while promoting gender equality, health, education & environmental sustainability – can be measured. They also embody basic human rights – the rights of each person on the planet to health, ed-ucation, shelter & security.

HUMAN RIGHTS

- We support & respect the protection of interna-tionally proclaimed human rights; &
- We make sure that they are not complicit in human rights abuses.

LABOUR STANARDS

- We uphold the freedom of association & ef-fective recognition of the right to collective bargaining

- The elimination of all forms of forced & compul-sory labor;
- The effective abolition of child labor, and
- The elimination of discrimination in respect of em-ployment & occupation

ENVIRONMENT

- We should support a precautionary approach to en-vironmental challenges;
- Undertake initiatives to promote greater environ-mental responsibility;
- Encourage the development & diffusion of envi-ronmentally friendly technology.

ANTI-CORRUPTION

- We work against corruption in all its forms, extortion & bribery.

UN GLOBAL COMPACT'S TEN PRINCIPLES

The UN Global Compact's ten Principles in the areas of human rights, labor, the environment & anti-corruption enjoy universal consensus & are derived from:

- The Universal declaration of Human Rights
- The International Labours Organization's Declaration
- The RIO Declaration on Environment & Development
- The United Nations Convention against Corruption.

IRCON embraces supports & enacts, within its sphere of influence, a set of core values in the areas of human rights, labor standards, the environment & anti-corruption.

WE SUPPORT UN GLOBAL COMPACT



UN GLOBAL COMPACT

The Global Compact is a worldwide contract between private industry, institutions & other groups in society. Participating members join forces around the world to master the challenges of globalization. Since its launch in 2000, the Global Compact has become the world's largest initiative for

sustainable development. IRCON will comply with the ten principles of the UN Global Compact & renewed our pledge to put these principles into practice. We will disclose our compliance status with these Global Compact Principles in our Sustainability Report every year.

Cat.	Principle	Activity & Performance Index
Human Rights	1. Businesses should support & respect the protection of internationally proclaimed human rights	<ul style="list-style-type: none"> Implemented training for human rights protection & ethical management Implemented training for the prevention of sexual harassment Employee Training Code of Conduct, Personnel Policy
	2. Businesses should make sure that they are not complicit in human rights abuses	<ul style="list-style-type: none"> Fair & equitable HR policies Gathering Residents Opinions
Labours	3. Businesses should uphold the freedom of association & the effective recognition of the right to collective bargaining	<ul style="list-style-type: none"> Free to join or withdraw from the union Prompt notification to the union in advance of important changes to its business operations Ombudsman's Committee
	4. Businesses should uphold the elimination of all forms of forced & compulsory labor	<ul style="list-style-type: none"> Compliance with the Labor Standards Law, the ILO, collective agreement
	5. Businesses should uphold the effective abolition of child labor	<ul style="list-style-type: none"> Compliance with the Labor Standards Law, the ILO, collective agreement
Environment	6. Businesses should uphold the elimination of discrimination in respect of employment & occupation	<ul style="list-style-type: none"> Respect for Diversity Employment of Local Residents Development of Locally Based Experts
	7. Businesses should support a precautionary approach to environmental challenges	<ul style="list-style-type: none"> Environmental Management Principles Green Management Committee for an Enterprise Wide Response to Climate Change Training in Environmental Management
	8. Businesses should undertake initiatives to promote greater environmental responsibility	<ul style="list-style-type: none"> Ecosystem Impact Assessments Recycling of Resources Biological Diversity Protection Policy Establishment of Green Purchasing Guideline
Anti-Corruption	9. Businesses should encourage the development & diffusion of environmentally friendly technologies	<ul style="list-style-type: none"> Construction of Green Buildings & Cities Operated with New & Renewable Energy Considering Ecosystems from the Design Stage Produce Eco Friendly Nuclear Energy
	10. Businesses should work against all forms of corruption, including extortion & bribery	<ul style="list-style-type: none"> Ethical Management System Self-Compliance Program Internal & External Auditing System Code of Conduct.

IRCON's Board Level Committee of CSR & Sustainability

As on 31st March 2017



Chairman
Prof Vasudha. V. Kamat
Independent Director



Member
Deepak Sabhlok
Director (Projects)



Member
Avineesh Matta
Independent Director



Member
Rajiv Chaudhary
Independent Director

ircon



www.censer.in (M) 9810118199

Ircon International Limited

C-4, District Centre, Saket, New Delhi-110 017
Tel. : +91-11-29565666, Fax : +91-11-26522000 / 26854000
E-mail : info@ircon.org, csr.ircon@gmail.com
CIN : U45203DL1976GOI008171