

Grievance Redressal Policy-Internal

Objective:

This policy provides a framework for Employees, Key Management Personnel, Directors, shareholders, and investors to address grievances related to their interactions and associations with the organization. It guarantees the prompt, fair, and compliant resolution of these complaints, covering concerns about conduct, judgment lapses, or planned actions by a manager, co-worker, supervisor, or the organization as a whole.

Relation to Other Policies:

This policy collaborates with the Code of Conduct Policies, Good Governance and Anti-Corruption Policy, and other pertinent organizational documents. The principles outlined in this policy will automatically extend to any future policies adopted by the organization.

Scope:

Effective issue resolution begins with open communication. We encourage Employees, Key Management Personnel and Directors to discuss concerns informally with their immediate supervisor initially. If informal dialogue doesn't yield results, employees can formally submit a grievance following the procedures outlined in this policy. Shareholders and investors can express their concerns directly through the provided email address in this document.

In the context of this policy, a "grievance" refers to any issue, concern, or complaint about the workplace or working conditions. It includes acts, omissions, circumstances, or decisions perceived by the complainant as unfair, discriminatory, or unjustifiable.

Guiding Principles:

It is imperative to ensure fair and prompt resolution during the grievance procedure, with due consideration to the following principles:

- ***Encourage Early and Informal Resolution:***

We promote the timely and informal resolution of workplace issues. It's advised to address concerns promptly and attempt informal resolutions before they escalate into formal grievance matters. Grievants are expected to express concerns promptly, working towards a swift resolution to avoid unnecessary delays in meetings, decisions, or their confirmation.

- **Handle Matters with Sensitivity and Respect:**

Recognizing the potential stress associated with the formal grievance process, the organization is committed to treating all parties involved, including employees, Key Management Personnel, Directors, Investors, and Shareholders, with sensitivity, respect, and confidentiality. Any rude or abusive behaviour during the grievance process will be addressed as misconduct per the company's disciplinary policies.

- **Promote Inclusivity and Non-discrimination:**

Acknowledging the diverse needs of the workforce and the services provided, this Policy establishes a standardized framework to ensure that no individual is disadvantaged compared to others as a result of processes conducted under this Policy.

Grievance Committee:

When selecting committee members, it's crucial to consider gender representation and ensure a diverse range of competent employees. The Grievance Committee will appoint new members annually.

Grievance Procedures:

To complement this Policy, a grievance-handling mechanism will be created and implemented. Within thirty (30) days of the Grievance Committee's appointment, the Human Resources Department shall devise these processes after consulting with Management and the Grievance Committee.

Raising a Grievance/complaint:

To maintain a transparent and discrete process for registering grievances in the organization, all complaints should be submitted to the email address – Compliance.officer@shrirampistons.com

Responsibilities of the grievance committee:

The grievance committee is responsible for ensuring the fair resolution of complaints following the outlined grievance procedures of this policy. The Committee will adhere to the following guidelines:

- Thoughtfully consider the reasons behind the employee's feelings of resentment, sadness, or dissatisfaction.
- Thoroughly investigate the facts and context, demonstrating a careful and respectful approach to the staff.
- Actively seek a resolution that satisfies the grievant, if possible, without placing an undue burden on the business or colleagues.

- Inform the employee about possible resolutions and limitations in addressing the complaint, and follow up on the subsequent course of action.

Decision and Confidentiality:

The Committee's decisions are binding. However, the grievant's ability to express further unhappiness with a committee decision should be allowed in the grievance procedure. Within ten (10) days of the procedure's conclusion, the Committee must send a written declaration of its decision to the griever. Every staff member questioned about a current issue, including members of the Grievance Committee and those responsible for keeping records, is subject to a duty of confidentiality that requires them to retain all correspondence and material shared during the process in strict confidence.

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