



# Grievance Redressal Policy

VERSION 1.0

|                                  |                                      |                              |                    |     |
|----------------------------------|--------------------------------------|------------------------------|--------------------|-----|
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| <b>Administrator Responsible</b> | Stakeholders' Relationship Committee | <b>Contact Information</b>   | cs@racecochain.com |     |

## Revision History

| Version History | Date of Release | Prepared By           | Reviewed By    | Approved By        | Details of Changes |
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| 1.0             | 11.08.2023      | Ms. Ankita Chatterjee | Sanjay Kukreja | Board of Directors | NA                 |

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### 1.1 Policy Introduction

A grievance refers to the dissatisfaction of an employee based on his/her expectations from the organization and its management and the interactions with co-workers. Grievances may be real or imagined and they can be minor or major. In either case, it is essential that the grievance is brought to light, discussed and the matter is resolved to the satisfaction of all concerned. Failure to do so will only result in the grievance becoming a worsening source of conflict and eventually ending in a far more serious problem.

RACE regards it important that all its employees have sufficient knowledge of such procedures and easy access to it. To this effect the organization has formulated a Grievance Policy, which has as its main objective the speedy resolution of grievances and thereby eliminating possible and unnecessary causes of conflict.

### 1.2 General Guidelines

The Grievance Procedure is aimed at resolving work related grievances within the organization as fairly and as swiftly as possible.

2. This Procedure is not used for appeals against disciplinary action. Such are to be carried out in accordance with the Disciplinary Conduct Policy.
3. This procedure cannot be used for the resolution of collective grievances related to wages, salaries or any other issues.
4. Employees may lodge grievances without fear of victimization.
5. Even the junior-most employees within the organization are entitled to Grievance Redressal.
6. Employees lodging grievances have the right to be represented by fellow employee(s) of his/her choice.
7. Records will be maintained for all statements and decisions.

### 1.3 Grievance Redressal Procedure for Individual Employees

For timely and proper redressal of complaints with reference to Business Responsibility (BR) /Policies in line



with the “National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business”, RACE ECO CHAIN Limited (“the company”) has the following grievance redressal policy:

The company has appointed a nodal officer for the redressal of grievances. Stakeholders can approach this office at: [cs@raceecochain.com](mailto:cs@raceecochain.com) and also through the designated email id [chrd@raceecochain.com](mailto:chrd@raceecochain.com)

### **Step 1 – Contact the Reporting Manager(s)**

- a. The employee must discuss his/her grievance with his/her Reporting Manager or the latter’s superior in the event of a grievance against the Reporting Manager.
- b. The Reporting Manager must endeavor to solve the problem at the earliest possible and inform the employee.
- c. Should the employee not be satisfied with the outcome, he/she may proceed to the next step.

### **Step 2 – Contact the Department/ HoD**

- a. Before contacting the Dept./Project Head, the employee needs to make a written complaint through a letter or email with all relevant details. He/she may be assisted by the Human Resources Officer in completing the form. The form is then handed to the Dept./Project Head.
- b. A designated person shall access the stakeholder grievances email ID on a daily basis to establish whether any new complaint has been lodged or not.
- c. The full detail of the written complaint would be passed to the concerned department.
- d. A letter or mail would be written by a designated person to the stakeholder/s who has/have submitted the written complaint, acknowledging receipt of the complaint.
- e. The designated person will obtain all information available on the complaint considered necessary for an investigation.
- f. The nodal officer will look into all the necessary information and resolve the same as soon as possible.
- g. The stakeholder complaint will be resolved within 21 days of the receipt of the same, except when the issue requires more time.
- h. The nodal officer shall review the stakeholder complaint register on a fortnightly basis to find out whether complaint has been resolved within time or not.
- i. A complaint (where the response does not settle the issue) must be referred to the Committee of the Board of the company.
- j. The nodal officer shall report quarterly on the grievances to the Committee of the Board with complete details as
  - Name of the complainant,
  - Nature of the complaint,
  - Date of receipt of the complaint and
  - status on resolving the same.
- k. For grievances remaining unresolved for a period of more than 21 days from the date of receipt, the nodal officer shall provide a reason to the Committee of the Board.
- l. Should the employee not be satisfied with the outcome, he may proceed to the next step.

### **Step 3 - Grievance Hearing**

- a. The matter is referred to the Management by handing over to it the Grievance Form together with any other further relevant written information and the steps taken so far.
- b. The Management shall convene a Grievance Hearing and attempt to resolve the matter at the earliest possible. The decision of the Committee shall be final.

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