



Employee Grievance Redressal Policy

	Prepared by	Approved by	Date of Approval
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Designation	CHRO	MD & CEO	

1. Purpose

1.1 Pragati Finserv Private Limited is an equal opportunity employer and strives to ensure a meritocracy driven work culture. It expects its employees to live by its Organizational values viz. Efficiency, Accountability, Simplicity, Transparency and exhibit high degree of professionalism, ethics & fairness while conducting themselves at workplace. The employees are required to abide by the Code of Conduct and other Organizational Policies as well as comply with various Acts & Laws while discharging their duties and responsibilities.

1.2 This Policy intends to enable an employee, who feels aggrieved by unfair treatment from anyone in the organization, to approach the Grievance Redressal Committee for seeking remedy.

2. Scope

2.1 This Policy applies to all employees of Pragati Finserv.

2.2 Any employee is entitled to raise an issue to the Grievance Redressal Committee against ill treatment, unfair treatment, bias or victimization of any kind against any other employee or group of employees or the Organisation as a whole (the 'Grievance'), who in turn would address the issues within framework of this Policy.

2.3 The provisions of this Policy would be read and applied in conjunction with the other related policies viz. Code of Conduct, Equal Employment Opportunity Policy, Vigil Mechanism & Whistle Blower Policy.



2.4 This policy should not be misused by an employee to prevent the organization from any action as per the employment contract viz. Transfer etc or against initiation of departmental action or Performance Improvement Plan etc for legitimate reasons in terms of the rules and policies of the Company. It shall not be construed as a violation of this policy in case any action is taken against an employee based on merits of his/her conduct, behavior or performance.

3. **Raising a Grievance**

3.1 For the purpose of this Policy, Grievance by an employee is defined as, *“expression of complaint against perceived unfair treatment, ill treatment, bias or favoritism by another employee or a group of employees.”*

4. **Grievance Redressal Committee**

4.1 The Grievance Redressal Committee (the ‘**Committee**’) shall consist of following 3 (three) Members constituted for effective functioning of this Policy having the following roles and responsibilities. For effective functioning of the Committee, a quorum of any –2- members would suffice.

- i. COO
- ii. CIO
- iii. CHRO

- a) To receive & take cognizance of the Complaint made by the aggrieved employee (the ‘**Complainant**’).
- b) To give an opportunity to the Complainant to raise grievances and to adduce evidences & witnesses, so as to ascertain the veracity of the allegations and the facts of the case.
- c) To investigate the Complaint made by the Complainant, interrogate the accused and witnesses, and verify the evidences produced by the Complainant, any related records (online or offline) that may be deemed necessary under the circumstances to ascertain the facts of the complaint.
- d) To finalize an investigation report and submit it along with its recommendation of remedial action to the MD&CEO.



5. **False Complaint(s):**

5.1 Any employee found to have knowingly made a false allegation/complaint to the Committee, shall be construed as having committed a misconduct under the Code of Conduct & Employment Contract, for which appropriate disciplinary/departmental action would be taken, which may include the following:

- a) Written apology from the complainant
- b) Issuance of Warning letter
- c) Reduction to a lower Grade / Level / Position by way of punishment
- d) Reduction of the Salary by way of punishment
- e) Termination from service without any notice or compensation

6. **Reporting and investigation process**

6.1 Any employee having a grievance or allegation against another employee or group of employees or the organisation as a whole, shall submit the Grievance to the Committee by writing to grievance@pragatifin.com

6.2 The Committee shall acknowledge the receipt of the Complaint within –3- working days from receipt of such Grievance.

6.3 The Committee shall appropriately and expeditiously investigate the complaint, call for information, evidences, witnesses and examine it on merits of the facts & circumstances.

6.4 If the Committee, based on circumstances of the complaint, deems it necessary, it may appoint an Investigator (internal or external) to investigate the complaint to find out the facts and merits of the complaint & submit investigation report to it.

6.5 The committee shall have right to call for any information/document and examine any employee of the company or other person(s), as they may deem appropriate for the purpose of investigation

6.6 The Committee shall share Investigation Report and recommend the necessary remedial action to the MD & CEO.



7. **Appeal / Escalation**

7.1 In case the aggrieved employee is not satisfied with the action taken by the Committee he / she may prefer an appeal to the MD & CEO by writing to him/her directly, by providing any facts or circumstances ignored by the Committee. The decision of the MD & CEO shall be final and binding.

7.2 In case the Committee does not acknowledge the Grievance made by the Complainant within – 7- (seven) working days, he / she may escalate to the MD & CEO.

8. **Quarterly Report:**

8.1 The Committee shall prepare a Quarterly Report at the end of every quarter and it shall be submitted to the Board of Directors.

8.2 The Quarterly Report shall contain the following details:

- a) Number of Complaints or Grievances received in the quarter;
- b) Number of Complaints or Grievances disposed-off during the quarter with details of action taken;
- c) Number of cases pending for more than 90 (ninety) days;
