



PRIVI SPECIALITY CHEMICALS LIMITED

(Formerly known as Fairchem Speciality Limited)

(CIN: L15140MH1985PLC286828)

Regd Off: Privi House, A-71, TTC, Near Koparkhairne Railway Station, Navi Mumbai -400709

GRIEVANCE REDRESSAL POLICY

1. SHORT TITLE AND COMMENCEMENT

This Policy shall be called as “**PRIVI’S GRIEVANCE REDRESSAL POLICY**”. It shall come into effect from the date of notification.

2. SCOPE AND APPLICABILITY

A grievance is a concern, problem or complaint which may be related to work, working environment, reporting relationships etc. This policy shall cover all the employees/staff/workers/Associates/consultants/trainees/Members of the Board/Members of any Committees etc. of the Privi Group.

3. OBJECTIVE

Privi is committed to provide a productive and conducive work environment where grievances are dealt with fairly and promptly. The objective of this policy is to facilitate a work culture where no grievances exist and also help in improving performance and productivity of the concerned employees of the Company. The Policy will also ensure that such grievances are dealt with promptly, fairly and in accordance with Policies of the Organization. This Policy should be read in conjunction with other Policies such as the Whistleblower Policy etc

4. DEFINITIONS

- “Privi” means “Privi Speciality Chemicals Limited and its Subsidiaries”
- “Grievance Redressal Committee” means the authority empowered to make decisions under this policy

5. THE SYSTEM

A Senior officer will be designated by the Chairman of the Company as a Grievance Officer who will hear out the grievances of individuals and counsel them.

The Grievance redressal Committee will be responsible for addressing all the grievances submitted to the Grievance Officer. If the concerned employee is not satisfied by the decision of the Committee, the committee will refer the case to the Chairman and the Chairman shall address the grievance in such cases.

6. GRIEVANCE REDRESSAL COMMITTEE

Grievance redressal Committee shall be constituted at the Organization to deal with grievances of its Employees and other Stakeholders under this Policy. It shall be a standing committee and shall continue to remain in existence until dissolved by the Organization through a specific order. The Committee shall consist of atleast three persons, which shall comprise of the Functional Director, One representative from HR Department and the Company Secretary.

The Committee shall not become inoperative by reason of a vacancy being caused by way of resignation, transfer, etc. In the event of a vacancy being caused, the Committee shall be competent to co-opt any Associate of the Organization as a member with prior approval of the Chairman and Managing Director of the Organization

The Committee shall meet only when required.

7. GRIEVANCE REDRESSAL PROCESS

There will be a three-tier grievance redressal procedure with further provision of appeal, as detailed below:

LEVEL -1 - Informal

At the first instance the affected employee(s) should submit the grievance (in writing) stating his/her name, designation, Employee Code, Brief of Grievance to his/her immediate Reporting Authority. The Reporting Authority should acknowledge the receipt of the said grievance and try to redress the grievance within a period of two working days. In case it is a policy level matter the grievance should be referred to HR head who shall redress the grievance.

LEVEL – 2 - Formal

If the concerned employee is not satisfied with the above response from reporting authority / HR Head, as the case may be, he/she can submit the grievance along with the reply received from reporting authority / HR Head to the Grievance Officer. The Grievance Officer should hear out the grievances of Employee(s) and counsel them. Acknowledgement of the receipt of the grievance will be issued to the concerned employee. The Grievance officer should redress the grievance within a period of three working days.

LEVEL – 3 - Representations

If the Grievance still persists, a formal grievance should be lodged and forwarded to Grievance redressal Committee. Grievance redressal Committee shall meet to assess the situation and the grievance. Based on careful analysis of the grievance and on the basis of feedback and views received from the members of the Committee, the committee would make its recommendation within a period of Seven days and send it to the Chairman for consideration and appropriate action. The decision of the Chairman of the Company shall be binding on the concerned employee(s).

The process should be completed within and not more than two weeks.

8. DECISIONS

The Committee shall invariably attempt to reach a consensus. The decision taken after Level III shall be final and binding on all parties

9. CONTACT

Any questions/clarifications regarding this Policy shall be referred to Human Resource Department