

22.0 Environment, Social & Governance
P22.11 Stakeholders Grievance Redressal Policy
Vardhman Group

Document Attributes

Policy Document Number	VG/ ESG/ P22.11 Stakeholders Grievance Redressal Policy	
Policy Owner(s)	Functional Head	
Process Approvers	Board Chairperson	
Process Council	ESG Committee	
Applicability	Vardhman Group	
Review Frequency	As & When	
Version and Issue Date	Version 01.0	January 2025

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22.11.1. Objective

The objective of this policy is to provide a formalized mechanism for stakeholders to express dissatisfaction, enabling them to voice concerns in a transparent manner. The grievance process outlined in the policy aims to manage complaints effectively, reduce conflicts, and foster trust. By doing so, it strengthens the relationship between the company and its stakeholders, ensuring that their concerns are addressed in a timely and equitable manner.

The policy also ensures that the grievance redressal process is fair, consistent, and adhering to established standards and procedures, reinforcing the company's commitment to ethical practices and accountability.

22.11.2. Scope & Applicability

This policy applies to external stakeholders including suppliers, business partners, customers, communities, and other affiliated parties who are part of the Vardhman Group value chain.

22.11.3. Definition

1. **Grievance:** An issue or concern, that an affected individual or a group wants to be addressed by the Company.
2. **External Stakeholders:** Individuals or groups outside a business who are not directly employed by the business but are affected in some way from the decisions of the business, such as customers, suppliers, business partners, communities, NGOs, general public, governments, statutory/regulatory bodies, and trade associations.
3. **Grievance Handling Mechanism:** The grievance handling mechanism is defined based on the principles of legitimacy, accessibility, predictability, equitability, and transparency. Each Grievance will be treated according to the following procedure.
 - Receive and Acknowledge Grievance
 - Investigate Grievance
 - Resolve Grievance
 - Communicate and Close Grievance

22.11.4. Grievance Reporting Channel

Stakeholders may register their grievances/complaints at @ethics@vardhman.com.

22.11.5. Grievance Redressal Committee Constitution

1. The company shall constitute a Grievance Redressal Committee for the resolution of disputes arising out of individual grievances.
2. The Grievance Redressal Committee shall consist of members that shall be nominated by the management as per below:

- **1 Chairperson i.e. Senior Most Member**
- **2 Managers from different departments**
- **2 Team Members recommended by Managers**

3. The Chairperson of the committee shall nominate one person as the Stakeholder Relations SPOC (Single Point of Contact) for liaising with both internal and external stakeholders.
4. The Grievance Redressal Committee will not be a permanent body and will be reconstituted or reviewed every two years.

22.11.6. Roles & Responsibilities

Role	Responsibility
Grievance Committee	The Grievance Committee shall be entrusted with the following responsibilities which inter-alia includes: <ul style="list-style-type: none"> • Investigating the grievance • Developing actions and a resolution to resolve the issue • Responsible for assigning actions, monitoring actions undertaken, and ensuring the timelines are met.
Stakeholder Relationship SPOC	<ul style="list-style-type: none"> • An employee who manages communication related to the grievance with the stakeholder and is responsible for keeping the stakeholder informed during the process. • The Stakeholder Relationship SPOC would liaise with internal stakeholders to monitor the progress of investigation and resolution.

22.11.7. Grievance Redressal Mechanism

Grievance handling mechanism is defined based on the principles of legitimacy, accessibility, predictability, equitability, and transparency.

Each Grievance will be treated according to the following procedure:



1. Upon receipt of grievance, an acknowledgement will be sent to the relevant stakeholder and where required additional preliminary information will be sought from the stakeholder.
2. The grievance would be forwarded to the relevant department to receive necessary information and documents related to the grievance.

3. Investigation would be undertaken to analyze the root cause of the grievance and potential corrective action plan.
4. Following the investigation, the findings will be used to create an action plan outlining steps to be taken to resolve the grievance within 30 days from the grievance received.
5. Once the actions have been implemented and the team believes the grievance has been resolved, the resolution will be communicated to the stakeholders.

22.11.8. Escalation Mechanism

1. In case an external stakeholder is not satisfied with the resolution or does not agree with the proposed action, then they can again escalate the grievance to the Stakeholder relationship SPOC within 7 days of the resolution received.
2. It shall be the responsibility of the Stakeholder Relationship SPOC to take the matter to the next level to resolve the dissatisfaction of the stakeholders within 30 days of the escalation received. Final escalation authorities shall be as follows:
 - Managing Director of respective companies
 - Joint Managing Director of respective companies
 - Executive Director of the respective companies
3. The resolution provided by the final escalation authorities shall be considered as the final decision and shall not be challenged by external stakeholders further.

22.11.9. Follow Up & Close Out

The Stakeholder Relationship SPOC from the Grievance Redressal Committee will contact the external stakeholders within 3 weeks after the grievance is resolved. When contacting the external stakeholder, the concerned personnel from the committee will confirm that the stakeholder is satisfied with the outcome and shall also gather feedback regarding the grievance process.

22.11.10. Record Keeping & Data Base

1. All grievances, their resolution, and related documentation will be maintained in a confidential and secure manner.
2. Such records will be retained for a specified period as per organizational policy and legal requirements.

22.11.11. Transparency & Disclosure

1. In line with the commitment to transparency and to maintain stakeholder confidence, the company shall publicly disclose information about the stakeholder grievances under BRSR (Business Responsibility and Sustainability Report).

2. This disclosure ensures that the company remains accountable to its stakeholders by providing detailed insights into the grievances raised, the steps taken to address them, and the outcomes of these efforts. The inclusion of such information in these reports highlights the company's dedication to responsible business practices, ethical governance, and sustainability, further strengthening its relationship with stakeholders and promoting trust in its operations.

22.11.12. Grievance Reporting in Annual Reports of the Company

1. All grievances received throughout the year shall be documented, reviewed, and analysed as part of the organization's commitment to transparency and continuous improvement.
2. The summary of grievances, including key issues raised, resolution provided and trends identified shall be included in the organization's BRSR.
3. A summary report of grievances shall be compiled annually. This report will include
 - Total number of grievances filed.
 - Common Themes or Trends
 - Action taken to resolve grievances
 - Any resulting policy changes or improvements

22.11.13. Grievance Redressal Mechanism Review & Improvement

1. The Grievance Redressal Mechanism will be periodically reviewed to ensure its effectiveness and make necessary improvements based on feedback and changing needs.
2. Continuous improvement is an essential practice for any organization for the satisfaction of external stakeholders. Complaints and grievances can be used to identify a focus for critical reflection on practices, programs, and team performance. Complaints can be used as a positive resource for self-assessment and can inform the service's philosophy, quality improvement plan, policies, and procedures.

22.11.14. Governance

- The Environment, Social & Governance (ESG) Committee of the Board shall govern the Stakeholders Grievance Redressal Policy.
- A designated committee oversees the implementation and adherence to this policy.
- This committee is responsible for periodic assessments and reporting compliance to the management.

22.11.15. Policy Review

This policy will be reviewed As & When needed, to ensure it will support continuous improvement in addressing stakeholder grievances.