
GRIEVANCE REDRESSAL POLICY: Employees



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1.0 SHORT TITLE AND COMMENCEMENT

This Policy shall be called the 'PFS Grievance Redressal Policy'. It shall come into force with effect from the date of notification.

2.0 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 regular employees of the PFS except Officers who are one step below the Board Level and Officers reporting directly to Managing Director & CEO of the Company.

3.0 OBJECTIVE

PFS is committed to providing 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.

4.0 DEFINITIONS

- i. "Company" means " PTC India Financial Services Limited (PFS)
- ii. "MD&CEO" means the "Managing Director & Chief Executive Officer of the Company".
- iii. "Grievance Redressal Committee" means the authority empowered to make decisions under this Policy.

5.0 THE SYSTEM

A Senior Officer will be designated by the MD&CEO of the Company as 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 cases to the MD&CEO and the MD&CEO shall address the grievance in such cases.

6.0 GRIEVANCE REDRESSAL PROCESS:

Level-1.

At the first instance the affected employees should submit the grievance (in writing) stating his name, designation, employee number and grievance to his / her immediate supervisor. The supervisor should acknowledge the receipt of the grievance, if possible immediately. The supervisor should 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 will redress the grievance.

Level-2

If the concerned employee is not satisfied with the above response from his/her immediate supervisor he/she can submit the grievance along with the reply to the Grievance Officer. S/he would hear out the grievances of individuals 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

If the grievance still persists, a formal grievance would be lodged and forwarded to the Grievances Redressal Committee. Grievance Redressal Committee which will comprise of one Executive Director or above level officer, one HR Department representative and one Legal Department representative will meet to assess the situation and the grievance. Based on a careful analysis of the grievance in the light of feedback and views of the members of the committee, the Grievance Redressal Committee would make its recommendation within a period of seven working days and send it to the MD&CEO for consideration and appropriate action, if any. The decision of the MD&CEO of the company shall be final and binding on the concerned employee.

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

7.0 REPORTING

The Grievances Redressal Committee will report to the MD&CEO of the Company. A quarterly written report of grievances handled will be submitted to the MD&CEO of the Company.

8.0 GUIDELINES AND CONDITIONS

- 8.1 The employee shall submit his grievance immediately and in any case within a period of one month from the date of occurrence.
- 8.2 If the grievance arises out of an order issued by the management, initially the said order shall be complied with and thereafter the concerned employee submits his grievance as per the procedure laid down in this policy document.
- 8.3 Grievance pertaining to or arising out of the following shall not come under the purview of the grievance procedure:-

- (i) Matters related to collective disputes/bargaining such as salary, allowances, hour of work and other benefits and also cases related to disciplinary procedures.
- (ii) Annual performance appraisal /confidential report.
- (iii) Where the grievance does not relate to individual employee.
- (iv) Any grievance arising out of removal or dismissal of an employee.
- (v) Any matter pertaining to the period before the date of joining PTC India Financial Services Limited and or initial appointment/absorption in PFS.
- (vi) Any matter relating to terms and conditions of appointment settled prior to joining or appointment/absorption.
- (vii) Non exercise of a discretion vested with the Competent Authority in favour of the aggrieved employee.
- (viii) Grievances pertaining to or arising out of disciplinary action or appeal against such action shall be channeled to the Competent Authority as laid down under the Conduct, Discipline and Appeal Rules of the Company and in such cases the grievances redressal procedure shall not apply.
- (ix) Any other matter as may be decided with the approval of the MD&CEO

9.0 INTERPRETATION AND AMENDMENTS

Notwithstanding anything contained above, the MD&CEO may modify, alter, delete or add any clause or sub-clause to this Policy as and when considered necessary for the efficient conduct of the Company's business. The MD&CEO shall be the final authority in the interpretation of this Policy and in the cases not covered by this Policy his decision shall be final.

10.0 REVIEW AND AMENDMENT

HR shall initiate any amendment/modifications in view of the regulatory guidelines and/or as directed by the Board of Directors/Board Committee(s) at least on annual basis. The policy shall be approved by Board of Directors on the recommendation of Nomination and Remuneration Committee.

Unless otherwise specified, such amendments/updates shall be effective from the date of the Board meeting; where such amendments are approved.

Further, all guideline/ policy issued by regulatory or any other statutory authority shall automatically be applicable to PFS and shall form integral part of this Policy.

PTC India Financial Services Limited
(To be submitted to HR in duplicate)

Name :

Employee No. :

Group :

Designation :

Grievance & reasons :
in brief

Dated:

Signature of employee

(For use of HR)

Grievance No. :

Received on:

Whether interviewed the employee:

Sources & result :

Dated :

Signature of – HR representative

Replied on:

PTC India Financial Services Limited
(To be submitted to MD&CEO in duplicate)

Name :

Employee No. :

Group :

Designation :

Ref. No. of Reply to :
Grievance Stage-I

Reasons for appeal :

Dated:

Signature of employee

Grievance No. :

Received on:

Result of Stage-I :
Grievance

Recommendation of :
HR

Dated :

Signature of – HR representative

Replied on: