



IKF Finance Limited

Employee Grievance Redressal Policy	
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Proposed By	CEO & MD
Approving Authority	Board of Directors
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1. Objective

This Policy is intended to make employees aware about how to raise concern or grievances and get them resolved.

2. Scope

This policy covers all on roll employees of IKF Finance Limited.

Employees have the right to raise a grievance without any prejudice or fear of victimization. All grievances should be handled by individuals with the relevant authority as per the current Company procedure and should be resolved quickly and, where possible and appropriate, to the satisfaction of all concerned.

3. Definition of Grievance & What does not fall under this

“Grievance” may, for purposes of this policy, mean any grievance or issue that an employee may have in connection with the Company’s policies or processes or official actions or decisions of the Company. It can include matters of an individual nature such as issues involving leave from employment, interpretation of policies and processes, disbursement of salaries and/or extension or application of the Company’s benefits.

Areas that have identified a specific escalation process or policy, like Performance Achievement and harassment, fall outside the purview of the process identified in this policy. For issues related to such areas, employees should consult the applicable policy and/or process.

4. Grievance Handling Procedures

Stage 1: Employee raises grievance in writing (or email) with the direct supervisor. Supervisor responsible consults the respective Regional HR manager. If resolved, no further action. If unresolved, within 7 working days, the supervisor can proceed to Stage 2.

Stage 2: The direct supervisor forwards grievance (along with any response etc. received from Stage 1) in writing to his/her supervisor i.e. to the next level in the reporting hierarchy. (e.g. Area Manager /Branch Manager). This manager responsible consults the respective Lead HR. If resolved, no further action. If unresolved, within 7 working days, individual can proceed to Stage 3

Stage 3: Individual responsible (Area Manager / Branch Manager), as defined in Stage 2 above, forwards the grievance details to the next in line supervisor, who is an employee in a role at a level of Regional/ National or Functional Head. This manager responsible consults the HR Head. If resolved, no further action. If unresolved, within 7 working days, individual can proceed to Stage 4.

Stage 4: Individual responsible (Regional/National or Functional Head) , as defined in Stage 3 above, forwards the grievance details to the next in line supervisor, who is the CEO of the company. If resolved, no further action. If unresolved, appropriate action / outcome to be

determined by the CEO after discussions with the aggrieved employee, which will be final and binding on all.

If the concerned supervisor or authority fails to escalate the grievance within 7 working days at any stage, the employee may directly escalate the matter to the next level in the grievance redressal process

In case at any stage there is a grievance against the concerned supervisor who is supposed to address the grievance of the employee, the employee may choose to take his/her grievance to the next higher stage, or directly with Head HR, within the stages provided above.

The above timeframes are targets only and the parties will work in good faith to meet the timeframes. If, for any reason, the supervisor(s) specified at various stages require more time, the same should be communicated in writing to the aggrieved employee within time initially specified above. Throughout the above process, the aggrieved employee and other individuals involved in resolving the grievance should keep the Regional HR manager informed of the status/progress. At any point of time, the Regional HR manager may choose to take the employee's grievance to the next higher stage, within the stages provided above. All correspondence and communication in the above process should be documented and filed as appropriate in the personnel file of the concerned employee. The individual(s) involved in resolving the grievance can at any stage seek information and inputs from other agencies such as other employees, departments etc., without compromising on the confidentiality of the process and/or the people involved.

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