

KFIN TECHNOLOGIES LIMITED ("KFINTECH")

Document Name	Grievance Redressal Policy
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Category	Internal (for KFINTECH employees)

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Document Revision History

Version	Date of Release / Revision	Prepared / Revised By	Reviewed & Approved By		Reasons for revisions
			Name	Date	
1.0	2nd Apr 2019	Raja Sulaxana Rani D	Sumanth Rao Thanam	1st Apr 2019	Initial version
1.1	12th Dec 2019	Raja Sulaxana Rani D	Sumanth Rao Thanam	11th Dec 2019	Change of Logo and Name from Karvy Fintech Pvt ltd to KFin Technologies Pvt Ltd.
1.2	20th Nov 2020	HR Team	HR Head	19th Nov 2020	Changes made in the committee
1.2	19th Nov 2021	HR Team	HR Head	18th Nov 2021	Reviewed and no changes
1.3	11th Feb 2022	HR Team	HR Head	10th Feb 2022	Changes made in the committee
1.4	11th Apr 2022	HR Team	HR Head	8th Apr 2022	“KFin Technologies Private Limited” has been replaced with “KFin Technologies Limited” and Karvy Fintech Pvt ltd (“KFPL”) and Karvy Consultants Pvt ltd (“KCPL”) are replaced with “KFintech”
2.0	05 th Oct 2023	HR Team	Board of Directors	05 th Oct 2023	Review of Policy
2.1	22 nd Oct 2024	HR Team	Chief People Officer (CPO)	22 nd Oct 2024	Incorporated the following: 1. Procedure for raising the grievance 2. Grievance Officer details 3. Changes made to the committee 4. Added clause 7.2 and grievance register.
3.0	27 th May 2026	Compliance Team	Board of Directors	27 th May 2026	Following changes were affected: 1. Updated the purpose clause to include more clarity on misuse of the policy and reinforced ethics and transparency to be followed. 2. Expanded scope to include employees of the subsidiaries as well.

					<p>3. Addition definitions for:</p> <ol style="list-style-type: none"> a. External stakeholders; b. Internal Stakeholders; c. Redressal; d. Respondent <p>4. Inclusion of timelines for reporting grievances.</p> <p>5. Updated the responsibilities of Grievance Committee to include provisions for employee counselling and feedback mechanism.</p> <p>6. Structured the Grievance redressal process, addition of separate formal and informal channels of complaint procedure.</p> <p>7. Expanded the clause on confidentiality to include its applicability to internal & external stakeholders.</p>
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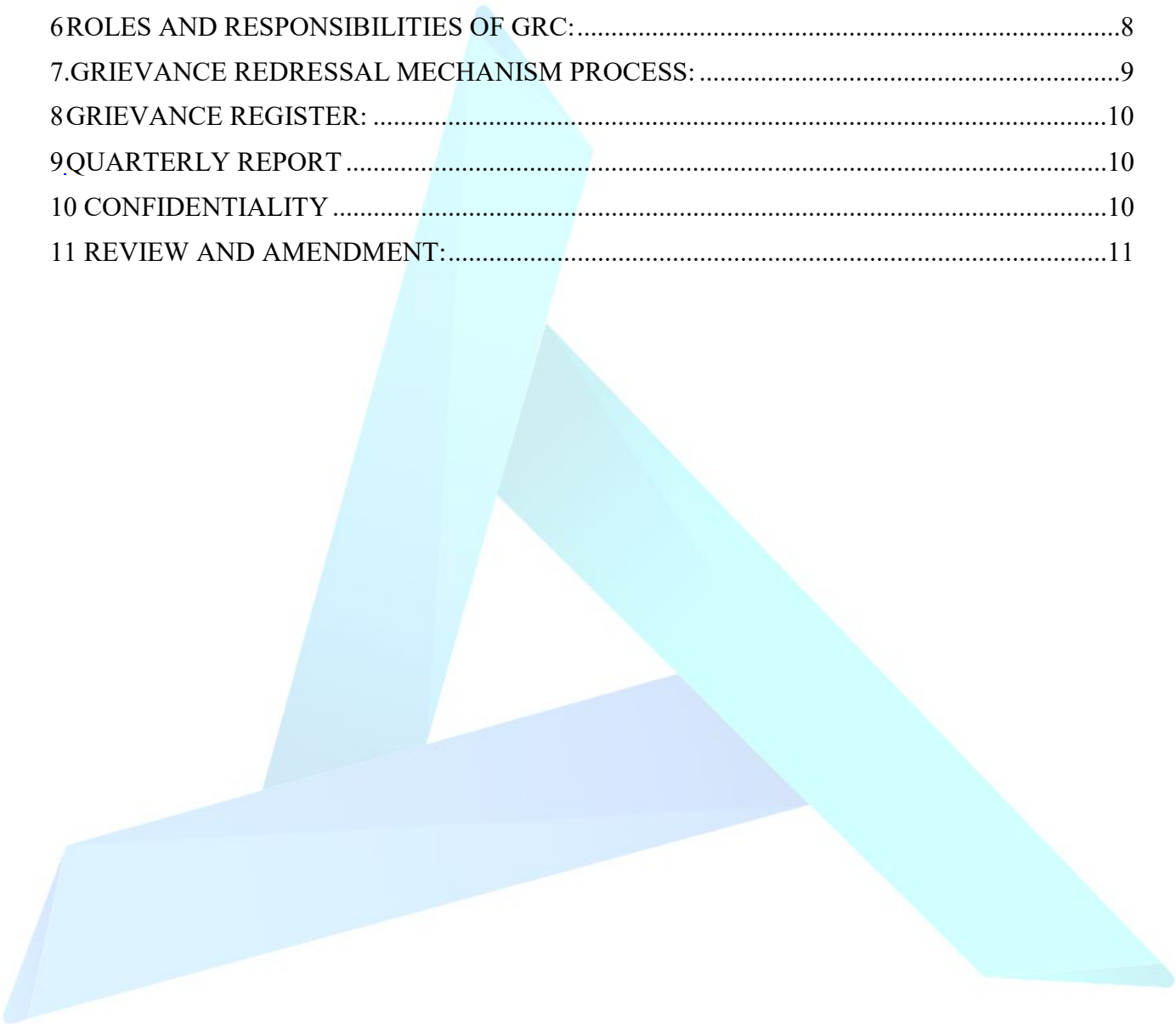
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1. PURPOSE

KFin Technologies Limited (“**KFINTECH**”) is an equal opportunity employer. It expects that all its employees shall without exception observe and exhibit a high degree of professional ethics, fairness & transparency in conducting themselves in the discharge of their duties and responsibilities in line with KFINTECH’s Code of Conduct including all other organizational policies and the laws in force in this regard.

- 1.1 The primary purpose of the Grievance Redressal Policy (the “**Policy**”) is to enable - employees being aggrieved by unfair treatment in the Company to approach the Grievance Redressal Committee (the “**Committee**”) for seeking remedial measures. The purpose of this policy includes the following but shall not be limited to:
 - a. Providing information about all avenues available for registering a Grievance.
 - b. Outlining the procedures and timelines for filing and resolving a Grievance.
 - c. Specifying the steps for disciplinary action in case of Policy breaches and
 - d. Emphasizing the Company’s commitment to maintaining a respectful and harmonious workplace.

This policy, however, neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

- 1.2 This Policy, as amended from time to time, shall be made available at Human Resource Information System (“**HRIS**”) portal (PeopleStrong).

2. SCOPE

- 2.1 This Policy applies to all the employees of KFINTECH and its subsidiaries including Full time employees, Contract employees, Retainers, Direct Contracts, Interns Any employee may raise an issue against ill treatment, unfair treatment, bias and victimization of any kind by any other employee or group of employees (the “**Grievances**”). The Committee shall resolve any issues arising out of the Grievances defined in this Policy as per the implemented policies mentioned in clause 4.5 below. –
- 2.2 This Policy may not be used as a defense by any employee against whom an adverse personnel action has been taken for legitimate reasons or cause under KFINTECH’s rules and policies. It shall not be a violation of this Policy to take a disciplinary action against an employee whose conduct or performance warrants such action, separate and apart from that employee making a disclosure.

This Policy should be read in conjunction with the other related policy documents such as the Code of Business Conduct Policy, PoSH, etc.

3. DEFINITIONS

- i. **“Authorized Company Representatives”** include individuals that are designated by KFINTECH to act on its behalf in specific matters.
- ii. **“Complainant”** shall mean an internal and/or external stakeholder who is aggrieved by any of the events as mentioned in this policy.
- iii. **“External Stakeholders”** would mean groups or individuals who interact with KFINTECH such as consultant, suppliers, shareholders, etc. It also includes groups and individuals who, while not directly employed or contracted by KFINTECH, are nonetheless affected by the decisions made by KFINTECH.
- iv. **“Grievance”** Any form of dissatisfaction, concern, or perceived unfairness—whether expressed or unexpressed—arising from matters connected with the Company. It reflects an issue that an employee believes, thinks, or feels to be unjust, inequitable, or inappropriate. A grievance may relate to an individual, a group, or the organization as a whole.

The following examples illustrate common types of grievances. This list is indicative and not exhaustive, intended to provide general guidance:

- a. Differences in opinion with supervisors, colleagues, or subordinates
- b. Perceived bias, neglect, or humiliation
- c. Workplace harassment
- d. Inappropriate or unacceptable supervisor behavior

The following matters would not fall under the purview of this Grievance Policy:

- a. Annual performance appraisals or confidential reports, including communication of adverse remarks
- b. Grievances related to sexual harassment, which are addressed under the Company’s POSH Policy.
- c. Grievances arising from disciplinary action.

- v. **“Grievance Redressal”** shall mean the process where the grievances will be addressed by the Authorised Representatives of KFINTECH, and/or members of the Grievance Redressal Committee based on the category of grievance raised.
- vi. **“Grievance Redressal Process”** includes a system established internally by KFINTECH to receive, evaluate and address grievance / grievances raised by employees of KFINTECH.
- vii. **“Internal Stakeholders”** means groups or individuals who are part of KFINTECH operations directly. This includes but shall not be limited to Directors, senior executives, employees, staff, interns & apprentices etc. third-party employees.
- viii. **“Redressal”** shall mean the processes of noting, understanding, and resolving Grievance and making recommendations for the necessary corrective action by the Authorised Representatives of KFINTECH and/or by the members of Grievance Redressal

Committee.

- ix. **“Respondent”** shall mean anyone against whom a Grievance has been reported by the complainant under this Policy. Respondent shall have the right to receive a copy of the allegations levelled against them.

4. POLICY OVERVIEW

- 4.1 KFINTECH is committed to sharing this Policy with all its internal and external stakeholders. The aim is to foster awareness and provide a clear understanding of how stakeholders can address their Grievances. This approach ensures transparency and encourages open communication.
- 4.2 Before initiating an official Grievance complaint, the Complainant is expected to go through the Grievance Redressal Policy in detail. This step is essential as it helps in understanding the context and the potential implications of their Grievance.
- 4.3 In addition to this, KFINTECH also emphasizes the following points:
- a) **Timely Communication:** KFINTECH encourages stakeholders to voice their Grievances as soon as they arise (or within a span of 30 working days).
 - b) **Confidentiality:** KFINTECH assures that all Grievances will be handled with utmost confidentiality to protect the interests of the stakeholders.
 - c) **Non-Retaliation:** KFINTECH adheres to a strict non-retaliation approach. Any stakeholder voicing their Grievances will not face any adverse consequences.
 - d) **Resolution Process:** KFINTECH is committed to resolving all Grievances in a fair and timely manner as per the process elucidated in this Policy.
 - e) **Follow-up:** After a Grievance has been addressed, KFINTECH will conduct follow-ups to ensure the resolution has been effective and satisfactory.
- 4.4 The policies that should be read in conjunction with the Grievance Redressal Policy basis the grievance category are as listed below:-

Grievance Category	Primary Policy Reference
Sexual Harassment	Prevention of Sexual Harassment Policy
Corruption and Bribery	Anti-Bribery Anti-Corruption Policy, Supplier’s Code of Conduct
Whistleblowing on unlawful acts, severe irregularities, Policy violations etc.	Whistleblower Policy, Code of Business Conduct, UPSI Policy
Violation of Human Rights	Violation of Human Rights Policy, Equal Opportunity Policy
Environment Related	ESG Policy, EHS Policy, Biodiversity Policy

5. GRIEVANCE REDRESSAL COMMITTEE

- 5.1 A Grievance Redressal Committee (“GRC” or the “Committee”) has been constituted, to deal with grievances of the Employees under this Policy. It shall be a standing committee and shall continue to remain in existence until dissolved by KFINTECH.
- 5.2 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 employee of the Organization as a member with prior approval of the CEO of the Organization.
- 5.3 The Committee shall consist of 2 (two) members constituted for the effective functioning of this Policy
- 5.4 The Committee shall report to the CEO of the Company. The Committee presently consists of the following:

Name	Designation
Mr. Sujay Puthran	Chief People Officer
Mr. Anish Kumar	Chief Compliance Officer

- 5.5 For the purpose of this policy, the Chief People Officer (CPO) will serve as Grievance Officer for KFINTECH.

6 ROLES AND RESPONSIBILITIES OF GRC

The GRC shall be responsible to ensure that grievances are dealt with effectively in accordance with the procedures set out under this Policy. The GRC and senior members of the Company shall ensure that sufficient advice and guidance is provided to the Complainant and the Respondent. In doing so, GRC shall adhere to the following principles:

- i. receive and take cognizance of the complaint made by the aggrieved employee (**the “Complainant”**).
- ii. The Committee shall strictly adhere to the principles of natural justice while conducting an enquiry into a compliant and shall grant sufficient right and opportunity to the Respondent to present himself/herself and submit a reply in order to ascertain the allegations and verify the facts.
- iii. To investigate the complaint and upon interrogating the accused and witnesses, verify such records (online or offline) that may be necessary under the circumstances to ascertain the facts of the case. If necessary, the Committee may investigate the complaint by appointing an investigator (internal or external) who shall arrive at the facts and merits of the complaint and submit investigation report to the Committee
- iv. The Committee shall assess the investigation report, deliberate on it and take appropriate remedial action.
- v. Ensure that effective counselling is provided to the Employee.
- vi. Give feedback to the Employee about the action which has been taken to redress his/her grievance.
- vii. The Committee shall meet as may be required in terms of handling the complaints.

7 GRIEVANCE REDRESSAL MECHANISM PROCESS

This section outlines the foundational principles that guide the reporting, evaluation, and investigation of grievances, defining the roles, responsibilities, and overarching steps involved in the process. An employee who has a grievance may undertake the following process for effective redressal of his/her grievance:

- i. The Employee may initially raise it verbally with the Reporting Manager or Head of Department (HOD)
- ii. The HOD facilitates informal discussions between the concerned parties and shall endeavour to resolve the grievance through conciliation within 5 working days from receipt.
- iii. If the employee is satisfied, the grievance is closed. If not, the grievance moves to the formal process and the employee shall submit a written complaint to the HR Business Partner (HRBP) within 5 working days.
- iv. The HRBP shall acknowledge the complaint within 3 working days of receipt. HR to conduct a formal review and shall record findings and communicate the outcome to the employee within 30 working days from the receipt of the complaint. The review may include:
 - Personal hearing of the complainant
 - Assistance of co-worker, if requested.
 - Collection of documents and evidence
 - Examination of witnesses, where required
 - Opportunity for the respondent to present their defence.
- v. If the employee is satisfied, the grievance is closed; otherwise, it shall be escalated to the Grievance Redressal Committee (“GRC). The employee may submit a written grievance to the GRC within 60 days of occurrence of the grievance.
- vi. The employee shall approach the GRC with detailed complaint in writing on the convercent tool at www.convercent.com/report/ or write to employeegrievance@kfintech.com. Anonymous grievances shall not be made or entertained.
- vii. The grievance must include:
 - Detailed description and timeline
 - Names of employees involved (if any)
 - Details of prior resolution attempts
 - Supporting documents and records
- viii. GRC shall acknowledge the receipt of the grievance within 48 hours and assess the validity of the grievance. If the grievance is not valid, guidance or alternative steps shall be communicated to the complainant.
- ix. If the grievance involves the HOD or senior management, the matter may be referred directly to the CEO.
- x. Upon validation, GRC shall initiate a detailed investigation with support from relevant teams such as HR, Legal, POSH Committee, Whistle Blower Committee, Facilities, or other stakeholders, depending on the nature of the grievance.
- xi. Investigation activities may include employee consultations, Site visits, Interaction with external stakeholders (if any), review of documents and records etc. The investigations shall be formally documented.

- xii. The grievance redressal process shall be completed within 60 working days and any delays anticipated shall be intimated through an interim response with reasons.
- xiii. Post-closure, GRC shall follow up with the aggrieved employee to confirm satisfaction and collect feedback.

8 GRIEVANCE REGISTER

The GRC is tasked with designating a Single Point of Contact (SPOC) responsible for the maintenance of the Grievance Register. This register will comprehensively document all grievances reported through various channels, including the internal Convercent Tool, social media, emails, and those raised directly with reporting managers or HR. This systematic approach ensures that every grievance is acknowledged and addressed, maintaining transparency and accountability within the organization.

HRBPs are responsible for updating/recording all the grievances received and resolved.

FALSE COMPLAINT(S)

- 8.1 If an employee knowingly makes false allegation to the Committee, he/she shall be subject to disciplinary action as per Company's Code of Conduct and terms of employment which may include the following:
 - i. Written apology
 - ii. Warning
 - iii. Reprimand or censure
 - iv. Withholding promotion
 - v. Withholding pay rise or increments
 - vi. Suspension during the investigation
 - vii. Termination from service without notice and compensation
 - viii. Undergoing counseling session
- 8.2 This Policy may not be used as a defense by an employee against whom a departmental action has been taken as per KFINTECH's code of conduct & terms of employment.

9 QUARTERLY REPORT

- 9.1 The GRC shall prepare a quarterly report ("**Report**") and submit such Report to the Board of Directors.
- 9.2 The Report shall contain the following details:
 - i. Number of complaints or Grievances received during the quarter
 - ii. Number of complaints or Grievances disposed-off during the quarter with details of action taken; and
 - iii. Number of cases pending for more than 90 (ninety) days.

10 CONFIDENTIALITY

All the stakeholders, internal and external along with concerned employees, including senior management, HR representatives and members of committee dealing with Grievances are committed to maintain confidentiality that limits them from discussing the Grievance before

and after it has been resolved. All parties are prohibited from discussing the matter with any other employees or externally.

11 REVIEW AND AMENDMENT

The Policy shall be reviewed by the Chief People Officer or GRC as and when deemed necessary and ensure it is in compliance with any other applicable laws, rules and regulations enacted.

The Company reserves the right to amend this Policy, as it may deem fit.

