SOLARA ACTIVE PHARMA SCIENCES LIMITED

STAKEHOLDER ENGAGEMENT POLICY

Document History		
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1.0	Obsolete	27.03.2023
2.0	Effective	01.01.2025
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Purpose:

This policy establishes a transparent mechanism for external stakeholders to voice their concerns and outlines the process for managing grievances efficiently and effectively. The policy is publicly available on the company's website for ease of access.

Scope:

This policy applies to all external stakeholders, including but not limited to:
1. Customers
2. Suppliers
3. Government officials
4. Communities

Definitions:

1. Grievance: An issue, concern, problem, or claim (perceived or actual) formally reported by an external stakeholder to the organization for resolution.
2. Grievance Handling: A structured process to receive, assess, and resolve grievances concerning the organization's performance, contractors, or employees.
3. Internal Stakeholders: Employees and contractors working directly within the organization.
4. External Stakeholders: Individuals or groups outside the organization affected by its operations, such as customers, suppliers, communities, NGOs, and government bodies.

Grievance Reporting and Redressal Mechanism:

Solara provides stakeholders with a clear channel to report grievances via info@solara.co.in. Upon receipt, the company constitutes a Grievance Committee to handle the concern.

Responsibilities of the Grievance Committee:

1. Acknowledge receipt of the grievance and initiate an investigation transparently.
2. Conduct thorough investigations and report findings to the management team.
3. Develop and implement resolutions or corrective actions.
4. Communicate the resolution and actions taken to the stakeholder.
5. Maintain a grievance register to monitor and track progress.
6. Follow up on grievances to ensure actions are completed and effective.
7. Document all interactions and maintain confidentiality.
8. Ensure adherence to the grievance procedure.

Responsibilities of the Employee:

Employees receiving stakeholder complaints must report them to the Grievance Committee or HR Head within 24 hours. Failure to do so may result in disciplinary action.

Grievance Redressal Process:

- Receipt of Grievance: The Grievance Committee logs all formal grievances in the register and acknowledges receipt within five (5) working days.
- Acknowledgement: The acknowledgment email includes a summary of the grievance, the proposed resolution method, and an estimated resolution timeframe.

- Investigation:
  - Site visits, consultations, and discussions with stakeholders or employees may be conducted.
  - Findings are analysed to determine appropriate steps for resolution.
- Action Plan:
  - Develop a resolution plan based on investigation findings.
  - Assign actions, monitor implementation, and ensure deadlines are met.
5. Follow-Up: Contact the stakeholder 15 days after sharing the resolution to gather feedback.
6. Appeals:
   - If the stakeholder is dissatisfied, the matter can be escalated to the Management Team by emailing the CEO or MD.
   - The Management Team reviews the grievance and may seek external advice if necessary.
7. Closure:
   - Securely file all records related to the grievance, including emails, investigation notes, and feedback.
   - Document stakeholder satisfaction and issue a closure note.

Review & Administration:

The Managing Committee is responsible for administering, interpreting, and revising this policy. The policy will be reviewed periodically to ensure effectiveness and alignment with company objectives.

References:

- Grievance Handling Guidelines
- Corporate Governance Principles
- ISO 31000 Risk Management Guidelines
- Local and International Regulations on Grievance Mechanisms
- Company's Code of Conduct