



**WORK CONDITIONS POLICY**  
of  
**Veedol Corporation Limited**  
*(formerly Tide Water Oil Company (India) Limited)*  
(hereinafter referred to as 'the Company')

## Work Conditions Policy

Particulars	
Version Number:	GRI/HRP/V1
Approval Date:	12 <sup>th</sup> November, 2024
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Administrator Responsible:	ESG Apex Committee

### Revision History

Version	Approved By	Revision Date	Description of Change	Author
V1	BoDs	12.11.2024	Approval and adoption	Head (HR & Admn.) and Co. Secy

## Work Conditions Policy

### 1 Objectives

- a. The purpose of this policy is to provide all employees of THE COMPANY with good working conditions, a safe and healthy work environment, and flexible employment possibilities that support a better work-life balance.
- b. The provisions of this policy shall apply to all Departments.

### 2 Policy

THE COMPANY shall:

- 2.1 Provide its employees with decent working conditions and ensures a healthy work-life balance that is comparable to those offered in the locality.
- 2.2 Ensure that the conditions of work comply with national laws and regulations and are consistent with applicable international labour standards as established by the ILO, especially where national legislation has not yet been adopted.
- 2.3 Not tolerate unfair, exploitative, or abusive labour practices of its employees and/or stakeholders. Discrimination and harassment of any form is not tolerated.
- 2.4 Provide staff training on human rights and non-discrimination policies and practices, including gender identity and disability awareness at least once a year.
- 2.5 Provides access to skill development programs and training to employees/ workers at all stages and maintains transparency on available opportunities for advancing careers, for all employees at least once a year.
- 2.6 Undertake labour management programs for workers at least once a year with the help of a third party service provider that specializes in mental health and well-being.
- 2.7 Not restrict observance of national and religious traditions and customs to the extent possible.
- 2.8 Not participate in political activities that encourage or facilitate any governmental body to restrict workers from exercising their rights and freedoms.

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- 2.9 Be committed to protecting and securing the personal data and privacy of all our stakeholders, including employees. The Company shall obtain compliance certificate on an annual basis from all employees and workers regarding compliance of Digital Personal Data Protection Act, 2023
- 2.10 Improve ties between management and employees – The Company has a system that ensures quick response and remediation to complaints, requests, grievances or other issues. At the first instance complaint / request / grievance is to be lodged with the immediate Functional Head. The Functional Head shall endeavour to address / redress the complaint / request / grievance within 15 working days of receipt of the same. In case it is found that the complaint / request / grievance is not resolved by the Functional Head within the stipulated period then the same can be directly raised with the Head of the HR function of the Company by way of a written communication either through email at head.hr@veedol.com or through a physical letter addressed to The Head (HR & Administration), Veedol Corporation Limited, 902, Godrej TWO, Vikhroli, Eastern Express Highway, Mumbai - 400 079. The Head of the HR function shall look into the complaint / request / grievance, examine and investigate the same, wherever required and provide a report thereof to the Managing Director within 15 working days of receipt of the same alongwith its recommendations towards steps to be undertaken for addressing / dealing / resolving the complaint / request / grievance. The Head of HR may take external help in case deemed necessary in this regard.
- 2.11 Respect at all times the freedom of association and the right to collective bargaining of workers in order to form or join their own organizations and advance their interests & shall consider collective bargaining as a constructive tool that could help effectively address working conditions and terms of employment between employers and workers.
- 2.12 Respect all higher levels of provisions established through worker's collective agreements & shall pay wages and other forms of remuneration directly to our workers in accordance with national laws, regulations, or collective agreements with their workers union.
- 2.13 Takes steps to improve labour-management relations, recognizes trade unions, and is transparent about all information needed by workers for meaningful bargaining.
- 2.14 Not obstruct workers' freedom of association and rights to collective bargaining by dismissing or discriminating against them through reprisals or by making any direct or indirect threats to create an atmosphere of intimidation or fear.

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- 2.15 Provides worker representatives with appropriate facilities to assist the development of an effective collective agreement.
- 2.16 Not interfere with any activities of the worker union functions in ways that are not disruptive to regular company operations.
- 2.17 Respect the workers' right to work according to the timings established in laws, regulations, or collective agreement.
- 2.18 Provides duly designated worker representatives with access to authorized decision-makers, workplaces for the workers they represent; to information that will provide them with a fair picture of the organization's finances and activities.
- 2.19 Promote non-discriminatory policies in place with respect to trade union organizations and its activity in areas such as employment opportunities and decisions on advancement, dismissal, or transfer.
- 2.20 Balance dealings with the most representative trade union to ensure the viability of smaller organizations to continue to represent their members.
- 2.21 Conduct performance evaluation at annual frequencies to ensure conducive feedback mechanisms in the organization is standardized thereby serving as guides for raises, promotions and dismissals.
- 2.22 Provide a reasonable notice period and strive to mitigate the impacts to the best possible extent when considering closure that will affect employment. Conduct employee exit interviews to promote constructive feedback mechanisms.

## **3 Power to Amend**

The company reserves the right to amend the policy at any time without assigning any reason whatsoever. The utility and interpretation of the policy will be at the sole discretion of the Management.