

GODREJ FINANCE LIMITED

Grievance Redressal Policy

GRIEVANCE REDRESSAL POLICY

Contents

1.	Introduction	3
2.	Applicability	3
3.	Requirement	3
4.	Definitions	3
5.	Complainant – <i>Role, Rights, Duties and Disqualifications</i>	5
6.	The Guiding Principles	6
7.	Query / Service Request and Complaint	6
8.	Exclusions.....	6
9.	Reserve Bank – Integrated Ombudsman Scheme, 2021.....	7
10.	Internal Ombudsman	7
11.	Dealing with Anonymity & Pseudonymous Complaints.....	8
12.	Grievance Redressal Mechanism.....	8
13.	Preservation of Records	10
14.	Customer Service Committee	10
15.	Complaint From Other Modes	10
16.	Turn Around Time.....	10
17.	Notifications.....	11
18.	Reporting.....	11
19.	Amendment / Modifications / Review	11

1. Introduction

Godrej Finance Limited ('GFL or Company') is committed to a high standard of corporate behavior and to provide such service and benefits to the borrower which are un-paralleled in the industry. To this end, Company understands that an effective Customer Grievance mechanism is a mandatory requirement and has thus formulated a Grievance Redressal Policy ("Policy") which inter alia also contains Grievance Redressal Mechanism.

The objective of this Policy is to build and strengthen a culture of transparency and trust in the organization and to provide all stakeholders of GFL with a framework / procedure for receiving, registering and disposing of complaints and grievances in each of its offices, including those received online to the Company's management.

2. Applicability

This Policy applies to all Customers of the Company.

3. Requirement

Non-Banking Financial Companies (NBFCs) are required to comply with the "Guidelines on Fair Practice Code" issued by the Reserve Bank of India (RBI) under Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 , as updated from time to time.

As per the Fair Practice Code, *"The Board of Directors of applicable NBFCs shall also lay down the appropriate grievance redressal mechanism within the organization. Such a mechanism shall ensure that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed of at least at the next higher level"*

"NBFCs covered under the Reserve Bank – Integrated Ombudsman Scheme, 2021 shall appoint Principal Nodal Officer in accordance with directions provided under the said Scheme"

Further, Para 5 of Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 says *"Every Regulated entity shall appoint the Internal Ombudsman fulfilling such criteria as provided thereunder"*

Accordingly, the Company has adopted Grievance Redressal Policy which inter alia includes GRM and appointed Grievance Redressal Officer, Principal Nodal Officer and Internal Ombudsman.

4. Definitions

In this Policy, the following terms, to the extent not inconsistent with the context thereof, shall have the following meanings as assigned to them:

"Complaint"

Any communication from the customer that expresses dissatisfaction about an action or lack of action, about the standard of service/deficiency of service provided by the

Company and seeking relief thereon.

Complaints should be raised in the following scenarios.

- a. Escalation for service request/query which is not resolved within timelines by Customer Service team
- b. Bad behavior of the company employee resulting in dissatisfaction / financial loss / and where customers have cited facts of incident if proven
- c. The complaint/escalation received from regulator is classified as complaint
- d. Cases escalated from the Contact Centre involving service deficiencies in an existing Service Request that prompted the customer to seek resolution from higher management
- e. Customer concern pertaining to charging of high interest/penal charges if proven
- f. Rude behaviour of the employee or recovery agency of the Company during recovery process
- g. Improper conduct by employee or DSA of the Company
- h. Customer concern with respect to Outsourced activity or against Co-lending Partner, Lending Service Provider, Digital Lending App, Account Aggregator Ecosystem
- i. Grievance pertaining to Insurance – Corporate Agency business of Company
- j. Grievance pertaining to delayed updation/ rectification of credit information

Complaint could be for any service / product offered by GFL or any of our agent / any Digital Lending Partner / any co-lending partner or for Outsourced activity for GFL or pertaining to Insurance – Corporate Agency or related to Account Aggregator Ecosystem or any other partner or grievance raised by Persons with Disabilities.

“Complainant(s)” mean(s) the person who has made a Complaint;

“Disciplinary Action” means any action that can be taken on the completion of / during the investigation proceedings in terms of this Policy including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as may be deemed fit considering the gravity of the matter;

“Employee(s)” mean(s) the employee(s) (including outsourced, temporary and on contract personnel) and Directors including Key Managerial Personnel and Senior Management Personnel as defined under the Companies Act, 2013;

“Good Faith” means there is a reasonable basis for communication of unethical and improper practice(s) or any other alleged wrongful conduct;

“Grievance Redressal Mechanism” is the mechanism, as detailed in the policy which shall be followed for resolution of Complaints.

“Grievance Redressal Officer (GRO)” means an official appointed by the Board of Directors, who is responsible for ensuring timely resolution of all complaints made by customers in line with the Grievance Redressal Mechanism of the Company.

"Internal Ombudsman (IO) means person appointed by Board of Directors as per Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023.

"NCH" means National Consumer Helpline which is a project of Ministry of Consumer Affairs and has a mechanism call "Integrated Grievance Redressal Mechanism, INGRAM"

"Principal Nodal Officer (PNO)" means the official authorized by the Board of Directors, who is ultimately responsible for ensuring that all Complaints made by Complainants are resolved as per Grievance Redressal Mechanism and is also responsible for representing the Company and furnishing information on behalf of the Company in respect of complaints filed against the Company;

"Reserve Bank – Integrated Ombudsman Scheme, 2021" is a Scheme for resolving customer grievances in relation to services provided by entities regulated by Reserve Bank of India in an expeditious and cost-effective manner under Section 35A of the Banking Regulation Act, 1949 (10 of 1949), Section 45L of the Reserve Bank of India Act, 1934 (2 of 1934) and Section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007) and Section 11 of the Credit Information Companies (Regulation) Act, 2005 (30 of 2005).

"Representative" means any person or group of persons, including but not limited to, Connectors, Direct Selling Agents, Legal / Technical Vendors, enforcement agencies who represent GFL and are in direct contact with the customer;

"RBI" means Reserve Bank of India which has been established under Reserve Bank of India Act, 1934;

"Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation;

Terms that have not been defined in this policy shall have the same meaning as assigned to them in the RBI Act, 1934 and Companies Act, 2013 or any other relevant legislation, as amended from time to time.

5. Complainant – Role, Rights, Duties and Disqualifications

Role, Rights and Duties

- ✓ The Complainant's role is that of a reporting party with genuine grievance.
- ✓ Complainant shall be provided with an acknowledgement number and name / details of person who shall handle the complaint
- ✓ The complainant has a right to know the status of his application and of the final decision taken by the Grievance Mechanism.
- ✓ Complainant is being informed about procedure to raise complaint and in what time his complaint is expected to be resolved.
- ✓ The Complainant has a duty to provide all necessary information and extend all required support to Grievance Mechanism to ensure timely and accurate resolution of his / her complaint.

Disqualifications

- Complainant, whose Complaint has been found to be malafide, frivolous, malicious or otherwise than in Good Faith, shall be disqualified from making further Complaint under this Policy. The PNO shall have the authority to determine a complainant as habitual complainant. It is clarified that no person who has made multiple genuine complaint shall be tagged as a habitual complainant.
- PNO may in extreme cases where the complainant is abusive, threatens physical violence or commits physical violence against the staff or in GFL premises may refuse to entertain the complaint.

6. The Guiding Principles

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, GFL will:

- Ensure that Complaints are acted upon in a time bound manner;
- Ensure that the identity of Complainant is not disclosed for general consumption if the complaint is of a sensitive nature or when harm may come to the Complainant if his identity is revealed;
- Not attempt to conceal evidence of the Complaint;
- Ensure that along with complaint resolution, company will also find out the root cause leading to repeated complaint/on case to case basis and attempt to resolve the issues emanating from it,
- Equal opportunity for grievance redressal shall be provided to people with physical disabilities including those who are visually impaired
- Resolve the complaint as per the Company Policy and extant regulations

7. Query / Service Request and Complaint

Company has set-up a process to effectively address queries / service requests of applicants / borrowers regarding loan process or active loans. The Company shall:

- Ensure that these queries / service requests are addressed quickly,
- Ensure that queries / service requests are met within prescribed Turn Around time,
- Ensure that un-addressed queries / service request do not result into complaint.

8. Exclusions

The following types of Complaints will ordinarily not be considered and taken up for investigation in terms of this Policy:

- Complaints that are Illegible.
- Complaints that are trivial or frivolous in nature,
- Complaints that do not contain details sufficient to institute an enquiry,
- Complaint which has already been addressed,
- Complaint, which is incomplete/arbitrary/ambiguous or vexatious or filed without any sufficient cause or involving decision / policy by which the Complainant is not affected directly/indirectly

- Matter involving Company's internal HR & Administration issues like staff pay & emoluments, transfer, promotion, contractual termination, commission to vendors, etc
- Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body.
- Any Unethical and Improper Practice which is alleged to have been committed prior to 1 (one) years period from the date of Complaint and the same can't be investigated on current dates due to absence of sufficient evidences, documents and records.

9. Reserve Bank – Integrated Ombudsman Scheme, 2021

As Company qualifies as a Regulated Entity under Reserve Bank - Integrated Ombudsman Scheme, 2021. Following obligations are undertaken by Company under the Scheme:

- (1) Company facilitates the smooth conduct of the Scheme by ensuring meticulous adherence to the requirements under the Scheme,
- (2) Company has appointed a Principal Nodal Officer at their head office,
- (3) Company is prominently displaying at its branches, the name and contact details (Telephone/mobile number and E-mail ID) of the Principal Nodal Officer along with the details of the complaint lodging portal of the Ombudsman <https://cms.rbi.org.in>),
- (4) Company is displaying prominently in English, Hindi and the regional language in all its offices, branches and places where the business is transacted in such a manner that a person visiting the office or branch has adequate information on the Scheme,
- (5) Company shall ensure that a copy of the Scheme is available in all its branches to be provided to the customer for reference upon request,
- (6) The Salient features of the Scheme along with the copy of the Scheme and the contact details of the Principal Nodal Officer are being displayed and updated on the website of the Company.
- (7) The Board may appoint such other Nodal Officers to assist the Principal Nodal Officer as it may deem fit for operational efficiency
- (8) The Company on receipt of the complaint from RBI, shall file its written version in reply to the averments in the complaint enclosing therewith copies of the documents relied upon, within timelines prescribed by RBI before the Ombudsman for resolution.
- (9) The Company shall endeavor for settlement of a complaint by agreement between the complainant and the Company through facilitation or conciliation or mediation.

10. Internal Ombudsman

- In terms of Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 ("IO Master Direction"), Company shall appoint Internal Ombudsman (IO) fulfilling criteria detailed thereunder. Company may appoint more than one Internal Ombudsman/Deputy IO depending on the volume of complaints. The IO shall deal with all customer grievances that have been partly or wholly rejected by the Company, except those explicitly out of IO's purview.
- Reporting of IO: Administrative reporting of IO shall be to Managing Director & Chief Executive Officer (Competent authority) and to Board functionally.
- Such shall be auto escalated to Internal Ombudsman for a final decision. The detailed process of the Internal Ombudsman is mentioned in the Standard Operating Procedure maintained by the Company.

- Decision of IO shall be binding except, where decision is rejected with the approval of the Competent authority, i.e. Managing Director & Chief Executive Officer of the Company. Internal Ombudsman shall fulfil the Role and Responsibilities as mentioned below:
 - IO shall deal only with the complaints that have already been examined by the Company but have been partly or wholly rejected and Complaints which are received directly from the customers or members of the public shall not be handled by IO
 - IO shall not handle complaints which are outside the purview of IO as per the IO Master Directions and shall be immediately referred back to the Company.
 - IO shall analyse the pattern of complaints and suggest means for taking actions to address the root cause of complaints of similar / repeat nature and those that require policy level changes in the Company.
 - IO shall examine the complaints based on records available with the Company, including any documents submitted by the complainant, and comments/clarifications furnished by the Company to the specific queries of the IO. The IO may seek additional information from the complainant through the Company and must record a “reasoned decision” in each case.
 - The Internal Ombudsman shall not represent the regulated entity in legal cases before any court or fora or authority.
 - Other Role and Responsibilities as required by Board or as per extant rules and guidelines/ any policies, as may be applicable.

- **Tenure of IO**

Tenure of IO/Deputy IO shall not exceed 5 years and shall not be eligible for reappointment or for extension of term. Company shall take prior approval of RBI before removal of IO.

In case of vacancy in office of IO due to reasons beyond the control of, Company shall inform RBI within 10 working days and appoint fresh IO within 3 months from date of vacancy. Company shall make fresh appointment of IO, 3 months before expiry of tenure of outgoing IO and overlap of at least 1 month to be ensured for both IO.

- **Internal Audit**

Internal Audit team shall conduct an internal audit of the implementation of IO Master Directions on a Annual basis and shall cover parameters as prescribed in IO Master Directions.

11. Dealing with Anonymity & Pseudonymous Complaints

- A Complainant may choose to keep his / her identity anonymous. In such cases, the complaint should be accompanied with strong evidences, documents and data.
- Similarly, a pseudonymous Complaint will not be rejected if it is accompanied with strong evidences, documents and data.
- Decision of Grievance Redressal Officer with respect to acceptance of anonymous / pseudonymous complaint will be final and binding.

12. Grievance Redressal Mechanism

Any customer having grievance/ complaint/ feedback with respect to the product and services offered by the Company may write to the Company’s Customer Service Department through any of the following channels:

The Company shall ensure timely redressal of complaints of all customers including physically / visually challenged customers.

The GRM will also deal with the issues relating to services provided by the outsourced agency.

Level I	<p>Call us on 022-68815555 or Email to customercare@godrejcapital.com (From Monday to Sunday, 9:00 AM to 6:00 PM) Visit the website - finance.godrejcapital.com/gf/products.html Write a letter addressed to : Customer service Team, Godrej Finance Limited, Godrej One, Pirojshanagar, Vikhroli East, Mumbai, 400079, Maharashtra, India</p>
Level II	<p>If you have not received a satisfactory response for your grievance within 7 working days, please reach out to our Grievance Redressal officer Name: Ashpreet Kaur Designation: Grievance Redressal Officer E-mail ID.: grievance.redressal@godrejfinance.com Telephone no.: +91 08045695305 Address : Godrej Finance Limited, 9th Floor, Godrej One, Pirojshanagar, Vikhroli East, Mumbai, 400079, Maharashtra, India</p>
Level III	<p>If you have not received a satisfactory response for your grievance within 15 working days, please reach out to our Principal Nodal Officer Name: Sonal Kumar Designation: Principal Nodal Officer Email: nodalofficer@godrejfinance.com Contact No: +91 08047168295 Address: Godrej Finance Limited, 9th Floor, Godrej One, Pirojshanagar, Vikhroli East, Mumbai, 400079, Maharashtra, India</p>
Level IV Officer-in-Charge of the Regional Office of Department of Supervision of Reserve Bank of India (RBI)	<p>In case your grievance is not addressed within one month of registering with us or are dissatisfied with the response received The Officer – in – Charge Department of Non-Banking Supervision, The Reserve Bank of India, 3rd Floor, Near Maratha Mandir, Byculla, Mumbai Central, Mumbai – 400008 Telephone No.: 022 2308 4121 Fax No.: 022 2302 2011 Email: dnbsmro@rbi.org.in</p>
Level V RBI Ombudsman (In case no response within 30 days of Complaint or If complaint is rejected wholly/partly and customer remains dissatisfied with response)	<p>Complaint Redressal Cell of RBI Online mode for Complaint / Appeal: https://cms.rbi.org.in</p> <p>Contact details of Centralized Receipt and Processing Centre (CRPC)</p> <p>Email ID: crpc@rbi.org.in</p> <p>Address: Centralised Receipt and Processing Centre (CRPC), Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160017</p> <p>Toll Free No. – 14448</p> <p>(From Monday to Friday, 9:30 AM to 5:15 PM)</p>

Complaints pertaining to Insurance – Corporate Agency	<p>Grievance Redressal Cell of the Insurance Regulatory and Development Authority of India</p> <p>General Manager Insurance Regulatory and Development Authority of India (IRDAI) Policyholder’s protection & Grievance Redressal Department – Grievance Redressal Cell. Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032. Email: complaints@irdai.gov.in Bima Bharosa system - IRDAI Portal at https://bimabharosa.irdai.gov.in/ Contact : Toll Free No. 155255 or 1800 4254 732.</p>
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**- For accurate and timely resolution, customers are requested to provide all the necessary details like the Customer Information Number (CIF), Loan Account Number (LAN), details of the feedback, suggestions, complaint and valid contact information including phone number & e-mail ID while first contacting the Company.*

The Company shall observe every 3rd Saturday as Grievance Redress Day across all its branches. Through this, customers will be encouraged to walk into the branch to share their concerns.

13. Preservation of Records

The records pertaining to complaint shall be preserved for a period of three years from the date of final intimation of closure to the Complainant.

14. Customer Service Committee

Company has constituted a Board level Customer Service Committee (Formerly known as Grievance Redressal Committee) which reviews the grievances and action taken by Company to address grievances on quarterly basis. The CSC shall inter-alia:

- Review complaints received from the customers
- Recommend measures to obviate / minimize emergence of such complaints,
- Review and recommend modification in grievance redressal policy,
- Any other matter as per extant rules and guidelines.

15. Complaint From Other Modes

- Other than the above mentioned modes, complaint can also be received through NCH or RBI CMS Portal
- On receipt of complaint through NCH or RBI CMS portal the mechanism prescribed in Grievance Redressal Mechanism shall be followed
- On receipt of complaint through DAKSH portal, the mechanism prescribed in Grievance Redressal Mechanism shall be followed
- However, for complaints received through RBI CMS Portal concurrence of Chief Compliance Officer shall also be sought

16. Turn Around Time

The Service Request Turn Around Time (“TAT”) which shall be followed in case of receipt of service request is as below:

S.No	Category	Turn Around Time (Days) #
1	EMI Issues	5
2	Foreclosure Inquiry / SOA Request	21

3	Refunds	15
4	Property Papers	30
5	SMS Request post closure	15
6	Sanction Pending Disbursement	15
7	Updation/ rectification of credit information	21*

#TAT to be calculated from the date when complete information with respect to service request has been provided

** Company shall update/rectify credit information within 21 days and in case the delay is attributable to the Company, Company shall compensate Customer as per extant guidelines.*

17. Notifications

- The policy will be made available to all employees of GFL
- The details of Grievance Redressal mechanism is being displayed at all branches and is available on the website of the Company.

18. Reporting

- A monthly review of all complaints and quality of redressal of complaints shall be conducted by the senior management,
- A quarterly report on all service requests / queries & complaints including statement of complaints and analysis of complaints on activities of IO shall be submitted to the Customer Service Committee,
- Any complaint which remains un-addressed for over 4 weeks shall also to be presented to the Customer Service Committee,
- Review of Root Cause Analysis (“RCA”) for customer grievances shall be presented to Customer Service Committee on annual basis.
- The Internal Ombudsman shall furnish quarterly reports (including the analysis of complaints) on his/her activities to the Customer Service Committee. Customer Service Committee shall be informed on cases where decision of the Internal Ombudsman has been rejected by the Company with the approval of MD & CEO.
- Company shall submit report to RBI on quarterly and annual basis as prescribed in the IO Master Directions.

19. Amendment / Modifications / Review

- There shall be an annual review of the Policy by the Board of Directors
- Board of Directors can at any time modify or amend, either the whole or any part of Policy

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