

Anand Rathi Global Finance Limited
("the Company/NBFC/ARGFL")

Customer Grievance Redressal –
Standard Operating Procedure (SOP)

Version	Approval	Version Description	Regulatory Reference
I	Board of Directors in it meeting dated 26 May 2025	2025	Internal

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Customer Grievance Redressal – Standard Operating Procedure (SOP)

1. Objectives:

The objectives of the procedure for grievance is:

- To settle grievances of the customer in the shortest possible time at the lowest possible level of authority.
- To provide for various stages so that the aggrieved customer derives satisfaction of seeking redressal, if required, even from the highest level of authority.

2. Grievance Redressal Committee:

Grievance Redressal Committee is constituted with the following members to deal with grievance related issues.

Sr. No	Name of Member
1	Vertical Operation Head
2	Grievance Redressal Officer
3	Customer Care Executive
4	Legal Team Member (Involved in case Complaint is related to Legal Issue)
5	Collection Team Member (Involved in case Complaint is related to Collection Issue)
6	Compliance Team Member
7	Internal Ombudsman –Ex-Officio Member

3. Grievance Redressal Committee- Roles &Responsibilities:

The Grievance Redressal Committee shall be responsible for ensuring that grievances are dealt with effectively in accordance with the grievance Procedures.

In doing so, the Committee shall adhere to the following principles:

- Take grievances seriously,
- Consider the reasons as to why the customer feels aggrieved, unhappy or dissatisfied.

- Investigate the facts and surrounding circumstances, if required.
- Actively look for a solution that will satisfy the customer, where practical, without causing disproportionate difficulty for the organization.
- Take necessary follow-up action.

4. Overview of Customer Service:

Customer interactions are categorized as under:

- **Queries (Q)** - Customer requirements which can be attended to and closed immediately, without requirement of further processing.
- **Requests (R)** - Customer requirements which need further processing and are not in the nature of complaints.
- **Complaints (C)** – Complaints can be raised in the following scenarios.
 - Non-closure of request within promised timeframe (TAT).
 - Deficiency in promised action and services provided to the customers in writing.
 - Breach of agreed terms and conditions of the loan contract.
 - Wrong commitment and non-disclosure of material terms as defined in the Fair Practices Code.
 - The actions and behavior of the company employee and partner resulting in dissatisfaction / financial loss / and where customers have cited facts of incident.
 - Any other matters.

All interactions with customers are recorded in the Customer Relationship Management (CRM) system as one of the above types (Q/R/C). The tagging is done based on the Business Process the interaction relates to and detailed scenarios of the customers' queries.

Cases tagged as "Requests" and "Complaints" are assigned to a specific user/ user group whose responsibility it is to resolve the same.

5. Aspects of grievance redressal policy:

Registration: We enable customers to avail themselves of our services through multiple channels. The various channels available to customers are as follows:

- i. **Customer care:** Customers can contact our Customer Care over the phone for redressal of issues or send an e-mail/letter to the mail ids/addresses displayed on our website and branches.
- ii. **Branch:** A customer can walk into our branches and be attended to by our service executives.

6. Escalation Matrix for customer:

If any customer is not satisfied with the resolution received as per above mentioned process, the customer has been given the opportunity to escalate as per our grievance matrix on. The details of grievance Redressal officers with escalation matrix are given below:

LEVEL 1: The first point for immediate redressal of grievance

Customer can submit their complaint at any of the **Customer touch-points** as mentioned below.

- Email us at argflcare@rathi.com
- Call our customer Helpline -7506753152
- Visit our branch.
- Write to Anand Rathi Global Finance Limited, Express Zone, A wing, 10th Floor, Western Express Highway, Goregaon (East), Mumbai – 400063.

LEVEL 2: Principal Nodal Officer / Grievance Redressal Officer

If there is delay in the resolution of complaint or customer are not satisfied with the resolution provided to them, Customer may write to Principal Nodal Officer / Grievance Redressal Officer as mentioned below.

- Name – Ms. Komal Biyani
- Telephone Number – 02262817003
- Email ID - nbfc_grievance@rathi.com
- Address – Grievance Redressal Officer, Anand Rathi Global Finance Limited, Express Zone, A wing, 10th Floor, Western Express Highway, Goregaon (East), Mumbai – 400063.

LEVEL 3: Internal Ombudsman (IO)

Customers shall not approach the IO directly. ARGFL will internally escalate all rejected/partially accepted grievances cases to IO for his consideration and final decision. The final communication to the complainant shall mention that the

complaint has been examined by the IO and if he is still not satisfied, he can approach the RBI Ombudsman vested with jurisdiction over the area.

LEVEL 4: RBI Ombudsman

In case the customer is not satisfied with the resolution received or if the customer does not hear from the NBFC in 30 working days, he/she may write to the **RBI Ombudsman** through any of the touch points mentioned below.

- Online Complaint Management System at <https://cms.rbi.org.in>
- Address -Centralized Receipt and Processing Centre (CRPC) Reserve Bank of India, Central Vista, Sector 17, Chandigarh - 160 017.

7. Standard Operating Procedure (SOP) for grievance handling is given as below:

Sr. No	Particulars	Maximum turnaround time (TAT) (Working Days)
1	Customer approaches for Query/Request/Complaint or Complaint assigned to ARGFL by Reserve Bank of India Ombudsmen (RBIO) on CMS portal (Customer Service team to login the CMS portal on daily basis)	T
2	Based on the Customer service request the case is tagged as QRC (Query/Request/Complaint).RBI CMS request will be tagged as Complaint	T+3 days
3	If service request (SR) type is Query, same will get closed after resolving the customer issue.	T+4 days
5	Request is SR case will be attended by the respective teams and SR is closed	T+15 days
6	Closure communication triggered to the customer's registered email id	Real time on SR closure
8	Request is Complaint-(In case the Complaint is against any official of the company – The Customer Case executive to speak with the employee against whom grievance is raised and subsequently with the customer to gather facts and circumstances of the case	T+17 days
9	Company officials to place the facts of the Complaint along with documentary proof before the Grievance redressal Committee	T+17 days
10	For partial acceptance/rejection decision by the Grievance redressal Committee, mandatory comment and reasons for partial acceptance / rejection.	T+17 days (immediately after the processing of case by the Grievance redressal Committee)

15	Auto Assign Complaint to Internal Ombudsman ("IO") queue in CRM for further review and decision if the complaint is processed with partial acceptance/full rejection of the customer's Complaint	T+18 (Immediately after the processing of case by the Grievance redressal Committee)
16	The IO will review all such complaints assigned to its queue and can either uphold (accept) or reject the resolution. For such rejections, IO to recommend a different resolution. –IO must record reasoned decision in such case.	T+23 days
17	In case the IO upholds the decision of the Grievance redressal Committee to reject/partly reject the complaint, reply to the customer stating the fact that the complaint has been examined by the IO and, for the reasons stated in the reply, the decision of the internal grievance mechanism has been upheld. For the complaint assigned to ARGFL by RBIO, If IO accepts the resolution (as above) of the Company, then reply to be uploaded on CMS portal & mail to Customer (as above – stating the fact that the complaint has been examined by the IO and, for the reasons stated in the reply, the decision of the internal grievance mechanism has been upheld)	T+25 days
18	If IO reject the decision of Grievance redressal Committee and the gives a different Decision the SR will get auto assigned to the GRO queue	T+25 days
The following process to be done Manually		
20	GRO will go through the IO decision and may either accept or reject the same.	
21	If GRO agrees and accepts the recommendation of IO, same will be actioned accordingly and communicated to customer	T+27 days
22	If GRO disagrees with the recommendation of IO, GRO will discuss with CEO for approval	T+27 days
23	CEO will review complaints and may either accept IO's recommendations or go with the original decision.	
24(i)	If CEO rejects the IO decision (approves the original decision), the GRO will update in the system for implementing decision and further reply to the customer. In such cases, the reply to the complainant shall explicitly state the fact that the complaint was examined by the IO and the decision of the Company was overruled by the IO in favour of the complainant; however, the Company, with the	T+28 days

	approval of the CEO, has disagreed with the decision of the IO. The communication will also mention that the customer can further approach RBI for redressal and the RBI CMS portal link (https://cms.rbi.org.in/) to be mentioned in the same.	
24(ii)	If the CEO agrees with the IO's decision, the GRO will update in the system for implementing IO's decision and further reply to the customer.	T+28 days

All the Communication of Customer Care shall be recorded.

8. Training to Staff

Based on the analysis of complaints handled by Internal Ombudsman, training to staff would be provided to raise awareness among the frontline staff about, the pattern of complaints being received, their root causes, remedial measures and expected action on the part of frontline staff

9. Reports & Review

I. Reporting to CEO:

In-depth periodic reports on the status of QRC are reviewed by the Grievance redressal Committee and the respective Functional Heads, summarized reports are a part of each business review put up to the CEO on a Quarterly basis.

An indicative list of such details is given below –

- i) Summary of cases queries, requests and complaints, Closure TAT
- ii) Ageing of open customer requests and complaints

II. Reporting by the Internal Ombudsman to the board and RBI

a) Quarterly report to board –

The indicative list of details is given below

- 1) The internal Ombudsman shall furnish Analysis of Complaints and his activities
- 2) No. of IO decisions overruled by CEO

b) Quarterly & Yearly report to RBI

As per the format and timeline given by the RBI

Note: Minor changes in the Policy, if required, be approved by the CEO

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