

GRIEVANCE REDRESSAL POLICY
AVASARA FINANCE LIMITED

Approved by	Board of Directors
Policy Owner	Audit Committee
Version	2.0/2025-26
Name of the Policy	Grievance Redressal Policy
Date of Approval / Latest Review	27/05/2025

Customer service is extremely important for sustained business growth and as an organisation Avasara Finance Limited ("**Company**") strives to ensure that our customers receive exemplary service across different touch points.

A. Purpose

Customer complaints constitute an important voice of customer, and this policy details complaint handling through a structured grievance redressal framework. Complaint redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

The Grievance Redressal policy follows the following principles:

1. Customers are treated fairly;
2. Complaints raised by customers are dealt with courtesy and in a timely manner;
3. Customers are informed of avenues to escalate their complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints;
4. The employees work in good faith and without prejudice, towards the interests of the customers.

This Grievance Redressal Policy has been prepared by the Company in line with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023.

"**Customer Complaint**" means an expression of dissatisfaction or resentment either in the form of a representation or allegation made in writing or through electronic means containing a grievance alleging deficiency in services, products, policies of the Company.

B. Process to handle Customer complaints

The Company to handle Customer Complaints in the following manner:

Touch Points / Escalation Matrix:

Level 1: Grievance Redressal cum Nodal Officer(s):

Borrowers are requested to address all their grievances at the first instance to the Grievance Redressal Officer. The contact details of the Grievance Redressal Officer are:

Name: Mr. Raj Surendra Jain

Designation: Finance Controller

Address: Bandra Hill View Chs, (3rd Floor), 85, Hill Road Opp. Yoko Sizzlers, Bandra (W), Mumbai City Maharashtra 400050

Email: raj.j@avasarafinance.com

The Grievance Redressal Officer may be reached through the e-mail address above. The Grievance Redressal Officer shall endeavor to resolve the grievance within a period of 21 working days from the date of receipt of a grievance.

Level 2: Compliance cum Principal Officer;

If the Borrower does not receive a response from the Grievance Redressal cum Nodal Officer within 21 days of making a representation, or if the Borrower is not satisfied with the response received from the Grievance Redressal cum Nodal Officer, the Borrower may write to the

Compliance cum Principal Officer at the e-mail address below. The contact details are provided below.

Name: Vinu Mammen

Designation: COO

Address: Bandra Hill View Chs, (3rd Floor), 85, Hill Road Opp. Yoko Sizzlers, Bandra (W), Mumbai City Maharashtra 400050

Email: vinu.mammen@avasarfinance.com

Level 3: Escalation to the Officer-in-charge DNBS, RBI

If any Customer is not satisfied with the resolution provided by the Grievance Redressal Officer or in case the grievance is not redressed within a period of one month from the date of its first submission, then the customer can write to:

Officer-in-Charge Reserve Bank of India, Department of Supervision (NBFC) Reserve Bank of India, Central Office (Headquarters): Centre I, World Trade Centre, Cuffe Parade, Colaba, Mumbai - 400 005., India

** Currently based on the size and operations of the Company the Reserve Bank – Integrated Ombudsman Scheme, 2021 does not apply to the Company. The company will modify the said policy as and when the same is applicable to the Company.

D. Review and Monitoring:

The Audit Committee of the Company will take note of the customer complaints and all the complaints received by the Company shall be recorded and tracked for end-to-end resolution. Further the summary of the customer grievance report along with its Status Report indicating the actions taken for resolution of the complaints, shall be placed before the Board of Directors at least once in a year.

The Audit Committee will review on periodic basis or at least once a year the policy and suggest changes, if any. The Board in turn will consider and adopt the policy on the basis of such recommendations.