

LAKME INVESTMENT AND FINANCE LIMITED

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GRIEVANCE REDRESSAL POLICY

Board Approval Date: 20.03.2026

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1. PREAMBLE

Lakme Investment and Finance Limited ("the Company") is committed to conducting its business in a fair, transparent, ethical, and customer-centric manner. The Company recognizes that an effective grievance redressal mechanism is an integral part of good corporate governance and plays a vital role in enhancing customer confidence, improving service quality, and ensuring compliance with applicable regulatory requirements.

This Grievance Redressal Policy has been formulated to establish a structured, transparent, and time-bound framework for receiving, recording, investigating, resolving, and monitoring complaints and grievances raised by customers and other stakeholders. The Policy aims to ensure that every grievance is handled promptly, fairly, impartially, and courteously, while protecting the legitimate interests of and rights of customers and maintaining confidentiality of information.

The Policy is framed in accordance with the applicable provisions of the Reserve Bank of India's regulatory framework governing Non-Banking Financial Companies (NBFCs), including the Fair Practices Code and other directions, circulars, and guidelines issued by the RBI from time to time. It shall apply to all products, services, delivery channels, employees, branches, digital platforms, and authorized service providers engaged by the Company.

The Company shall continuously monitor the effectiveness of its grievance redressal mechanism, analyze the root causes of complaints, implement corrective and preventive measures, and strive to improve customer experience through timely resolution of grievances. All employees and outsourced service providers are expected to adhere to this Policy and extend full cooperation in securing efficient and satisfactory resolutions of customer complaints.

2. OBJECTIVE

Lakme Investment and Finance Limited ("LAKME" or "the Company") is committed to providing fair, transparent, efficient and customer-centric financial services.

This Grievance Redressal Policy ("Policy") has been framed in accordance with:

- a. Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as amended from time to time;
- b. RBI Integrated Ombudsman Scheme, 2021;
- c. Fair Practices Code prescribed for NBFCs;
- d. RBI Digital Lending Guidelines, wherever applicable;
- e. RBI Outsourcing of Financial Services Directions;
- f. RBI Know Your Customer (KYC) Directions;
- g. Any other applicable RBI circulars, notifications, directions and guidelines.

The Policy aims to establish a robust, transparent and time-bound grievance redressal mechanism for addressing customer complaints and ensuring customer satisfaction.

3. APPLICABILITY

This Policy shall apply to:

- a. Existing customers;
- b. Prospective customers;
- c. Guarantors;
- d. Co-borrowers;
- e. Legal heirs;
- f. Authorized representatives;
- g. All persons availing services offered by the Company.

4. PRINCIPLES OF GRIEVANCE REDRESSAL

The Company shall ensure that:

- a. Customers are treated fairly and courteously.
- b. Complaints are resolved promptly and efficiently.
- c. Customers have access to a transparent escalation mechanism.
- d. Grievances are handled without discrimination.
- e. Root causes of complaints are identified and corrective actions are implemented.
- f. Customer data and privacy are protected.
- g. All complaints are tracked and monitored until closure.

5. GOVERNANCE FRAMEWORK

The Company shall maintain a Three-Tier Grievance Redressal Structure.

Level 1 – Customer Service / Operations Team

Responsible for:

- a. Receiving complaints.
- b. Registering complaints.
- c. Issuing acknowledgements.
- d. Providing first-level resolution.

Level 2 – Grievance Redressal Officer (GRO)

Responsible for:

- a. Monitoring complaint resolution.
- b. Escalated complaint handling.
- c. Regulatory compliance.
- d. Complaint analytics.

Level 3 – Principal Nodal Officer (PNO)

Responsible for:

- a. Ombudsman related matters.
- b. Regulatory correspondence.
- c. Monitoring unresolved complaints.
- d. Reporting to Senior Management and Board.

6. CUSTOMER COMMUNICATION CATEGORIES

6.1 Query

General enquiries regarding:

- a. Loan/Investment /Deposit products;
- b. Interest rates;
- c. Charges;
- d. Repayment schedules;
- e. Eligibility criteria.

6.2 Request

Customer requests relating to:

- a. Statement of account;
- b. NOC;
- c. Foreclosure letters;
- d. Loan/Deposit closure;
- e. Change of customer details.

6.3 Complaint / Grievance

Expression of dissatisfaction regarding:

- a. Service deficiency;
- b. Operational errors;
- c. Delayed services;
- d. Staff conduct;
- e. Charges;
- f. Documentation issues.

6.4 Urgent / Serious Complaint

Complaints involving:

- a. Fraud;
- b. Staff/Recovery agent misconduct;
- c. Customer harassment;
- d. Data privacy breach;
- e. Unauthorized transactions;
- f. Mis-selling.

6.5 Feedback / Suggestion

Recommendations from customers regarding improvement of services.

7. CHANNELS FOR LODGING COMPLAINTS

Customers may lodge complaints through:

a. Branch Office

Physical submission of complaint.

b. Email

Email complaints to:

Email ID: customercare@lakmefinance.com

c. Telephone

Customer Care Number:

Phone: 8925975496

d. Registered Post / Courier

To the registered office of the Company.

8. COMPLAINT REGISTRATION PROCESS

Upon receipt of a complaint:

- a. Complaint shall be recorded in the Complaint Register.
- b. Unique Complaint Reference Number shall be generated immediately and conveyed to the complainant.
- c. Acknowledgement shall be sent within 24 hours.
- d. Complaint shall be assigned to the concerned department.
- e. Resolution shall be provided within prescribed timelines.

Anonymous complaints may be investigated at the discretion of the Company; however, no communication will be provided where complainant details are unavailable.

9. COMPLAINT RESOLUTION TIMELINES

Complaint Type	Resolution Timeline
Acknowledgement	Within 24 Hours
General Queries	7 Working Days
Service Requests	7 Working Days
Customer Complaints	15 Working Days
Complex Complaints	Within 30 Days
Ombudsman Escalation Eligibility	After 30 Days

Where resolution requires additional investigation, interim updates shall be provided to the complainant.

10. RECOVERY RELATED COMPLAINTS:

Complaints concerning:

- a. Recovery agents;
- b. Collection executives;
- c. Harassment;
- d. Threatening behaviour;
- e. Abusive language;
- f. Unauthorized visits;
- g. Coercive recovery methods;

shall be treated as High Priority Complaints.

Such complaints shall be investigated immediately and corrective action initiated where violations are established.

The Company shall ensure compliance with RBI guidelines relating to recovery and collection practices.

11. DIGITAL LENDING RELATED COMPLAINTS

Where lending is undertaken through digital channels or Lending Service Providers (LSPs), complaints relating to:

- a. Unauthorized lending;
- b. Improper customer consent;
- c. Data misuse;
- d. Privacy breaches;
- e. Technology failures;
- f. Incorrect disclosures;
- g. Digital fraud;

shall be escalated to the Grievance Redressal Officer immediately.

The Company shall remain primarily responsible for grievance redressal even where activities are outsourced.

12. CREDIT INFORMATION AND CIBIL RELATED COMPLAINTS

The Company shall address complaints relating to:

- a. Incorrect bureau reporting;
- b. Delayed updates;
- c. Wrong classification of accounts;
- d. Credit score disputes arising from Company reporting.

Necessary corrections shall be made after verification within applicable timelines.

13. ESCALATION MATRIX

Level 1

Customer Service Team

Email: customercare@lakmefinance.com

Phone: 8925975496

Level 2

Grievance Redressal Officer

Email: finance@lakmefinance.com

Phone: 8925975495

Level 3

Principal Nodal Officer

Email: compliance@lakmefinance.com

Phone: 8925975497

14. RBI INTEGRATED OMBUDSMAN SCHEME, 2021

If a complainant:

- a. Is not satisfied with the resolution provided by the Company; or
- b. Does not receive a response within 30 days,

the complainant may approach the Reserve Bank of India under the RBI Integrated Ombudsman Scheme, 2021.

Complaints may be lodged through RBI's Complaint Management System (CMS).

The details of the Integrated Ombudsman Scheme shall be displayed on:

- a. Company's website;
- b. Registered office;
- c. Branch premises;
- d. Customer communication documents.

15. COMPLAINTS NOT MAINTAINABLE

Complaints may not be maintainable under the RBI Ombudsman Scheme where:

- a. Matter is sub-judice.
- b. Complaint is frivolous or vexatious.
- c. Complaint pertains to commercial decisions.
- d. Complaints already decided by a court, tribunal or arbitrator.
- e. Complaint falls outside RBI jurisdiction.
- f. Complaint is filed beyond the permissible limitation period.

16. COMPLAINT MANAGEMENT SYSTEM

The Company shall maintain a Complaint Register containing:

- a. Complaint Number;
- b. Customer Name;
- c. Loan Account Number;
- d. Complaint Category;
- e. Date Received;
- f. Department Responsible;
- g. Resolution Date;
- h. Status;
- i. Escalation Level.

Records shall be preserved for a minimum period of eight years or such period as prescribed by law.

17. REPORTING TO SENIOR MANAGEMENT AND BOARD:

A quarterly report shall be placed before the Board of Directors containing:

- a. Complaints received;
- b. Complaints resolved;
- c. Pending complaints;
- d. Ageing analysis;
- e. Ombudsman complaints;
- f. Recovery related complaints;
- g. Digital lending complaints;
- h. Root cause analysis;
- i. Corrective and preventive actions.

The Board shall review complaint trends and direct suitable remedial measures.

18. CUSTOMER AWARENESS

The Company shall prominently display:

- a. Fair Practices Code;
- b. Grievance Redressal Policy;
- c. Grievance Redressal Officer details;
- d. Principal Nodal Officer details;
- e. RBI Ombudsman details;
- f. Complaint escalation process.

Display shall be made on Website.

19. REVIEW OF POLICY

This Policy shall be reviewed annually or earlier if required due to:

- a. Changes in RBI regulations;
- b. Changes in business operations;
- c. Board directives;
- d. Regulatory observations.

Amendments if any, shall be approved by the Board of Directors.

20. BOARD APPROVAL

This Policy has been approved by the Board of Directors at the meeting held on 20.03.2026