

Grievance Redressal Policy

Version 6.0

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A. ABBREVIATIONS

The following abbreviations are used throughout this Policy:

- AFPL** – Annapurna Finance Private Limited
- RBI** – Reserve Bank of India
- GRO** – Grievance Redressal Officer
- PNO** – Principal Nodal Officer
- TAT** – Turnaround Time
- IO** – Internal Ombudsman
- Dy. IO** – Deputy Internal Ombudsman
- CGE** – Customer Grievance and Engagement (department)
- BM** – Branch Manager
- UM** – Unit Manager
- IVRS** – Interactive Voice Response System
- CRPC** – Centralised Receipt and Processing Centre (RBI)
- CMS** – Complaint Management System (RBI portal: <https://cms.rbi.org.in>)
- RB-IOS** – Reserve Bank – Integrated Ombudsman Scheme
- PwD** – Persons with Disabilities

B. DEFINITIONS

For the purpose of this Policy, the following terms shall have the meanings assigned to them hereunder:

- **“Turnaround Time (TAT)”** means the maximum permissible time within which a grievance is required to be acknowledged, processed, and resolved, as specified under this Policy or applicable regulatory directions.
- **“Grievance Redressal Officer (GRO)”** means the designated officer of AFPL responsible for receiving, registering, and overseeing the resolution of customer complaints at Level 2 of the grievance redressal mechanism.
- **“Principal Nodal Officer (PNO)”** means the senior officer of AFPL designated as the nodal point of escalation for unresolved or partially resolved grievances and for interface with the RBI Ombudsman. The PNO also serves as the GRO of the Company.
- **“Grievance Redress Day”** means the designated day (20th of every month, or the next working day if 20th is a holiday) on which customers may visit any AFPL branch without prior appointment to present grievances directly to the Branch Manager or authorised official.
- **“Internal Ombudsman (IO)”** means the independent authority appointed by AFPL in accordance with RBI guidelines to review complaints that have been partially resolved or wholly rejected by the Company. Complainants cannot

contact the IO directly; complaints are automatically escalated to the IO by the PNO.

- **“Deputy Internal Ombudsman (Dy. IO)”** means the officer who assists the IO in the review and disposal of escalated complaints in accordance with the RBI Internal Ombudsman Guidelines.
- **“Query”** means an inbound communication from an existing, prospective, or non-customer seeking general information about AFPL, its products, services, branch locations, or loan-related documents, not constituting a complaint or service request.
- **“Service Request”** means a request made by a customer for a specific service related to a product or service already availed, resolved through a defined process within a stipulated timeline.
- **“Complaint”** means a communication from an individual or group to AFPL through any Customer Connect Point, expressing dissatisfaction with one or more aspects of AFPL’s products, services, employee behaviour, processes, or systems.
- **“Active Customer”** means a person who currently holds an active loan account with AFPL.
- **“Inactive / Non-Customer”** means an individual or group who previously held an active loan account with AFPL but has since closed it, or who does not maintain any loan account with AFPL.

C. REGULATORY FRAMEWORK

This Policy is framed in compliance with, and shall be read in conjunction with, the following applicable laws, regulations, and regulatory directions (as amended from time to time):

- (i) RBI Master Direction on Customer Service in Non-Banking Financial Companies (NBFCs);
- (ii) Reserve Bank – Integrated Ombudsman Scheme, 2026 (RB-IOS 2026), effective July 1, 2026;
- (iii) RBI Guidelines on Internal Ombudsman Scheme for NBFCs;
- (iv) Fair Practices Code for NBFCs as prescribed by the Reserve Bank of India;
- (v) RBI Master Direction on NBFC – Microfinance Institutions (MFI) Directions, as applicable;
- (vi) Any other circulars, notifications, or directions issued by RBI or other competent authorities, as applicable to AFPL from time to time.

1. OVERVIEW

Annapurna Finance Private Limited (AFPL) follows a customer centric approach in all its operational processes, and believes that in addition to the increasing outreach, it is essential to retain the existing customer base for sustainable growth of the business. To ensure that the customers are aware of the available services, and to keep a check on the effectiveness of the complaint resolution process, a standard policy needs to be defined. This Grievance Redressal Policy aims to define the scope, process, and levels of escalation of customer complaints. This policy shall act as a guide to deal with complaints, disputes, and queries in a more effective and efficient manner. Grievance Redressal Policy is framed confirming to regulatory guidelines on Customer Service and it will act as standard operating procedure across organisation for redressal of the complaints.

2. PURPOSE

The purpose of Grievance Redressal Policy is to explain the scope of received customer grievances, their resolution measures and required actions to be taken. It is a mechanism through which touch points are defined where customers can approach the company to get proper resolution of their grievances within a defined turnaround time (TAT). It defines the escalation of the grievances to the concerned personnel/s and seek their responses/feedback. Past grievances and feedback of the customers impact many of the strategic decisions of any company hence proper records of all the grievances must be maintained in a well-defined format.

3. POLICY SCOPE AND OBJECTIVES

- The Grievance Redressal Policy aims to deliver proper service to the customers and prompt redressal to their grievances. Following are the major objectives of the Grievance Redressal Mechanism:
- To ensure that the complaints raised by customers are dealt with expeditiously and resolved in a timely manner.
- To inform customers about the existence of avenues to escalate their complaints within the organization and their rights in cases when their complaints are not resolved in a timely manner or when they are not satisfied with the resolution of their complaints.
- To protect the customers against deception, misappropriation, or unethical practices
- To consistently assess the impact of services to serve the customers better.
- To give all the necessary information to customers about all products and services of the company

- To ensure that process deficiencies, if any, are addressed to minimize the instances of customer complaints.
- To ensure process improvement, fair treatment, courtesy in services, working in good faith without any prejudice.

4. PRINCIPLES OF GRIEVANCE REDRESSAL

- **Accessibility:** The company provides the information regarding the Toll-Free and GRO numbers to the customers through various platforms such as at Branch, Website, Loan cards etc. where they can lodge their complaints. Also, during the disbursement process, customers are explained in detail regarding the grievance redressal mechanism available in the organization. In addition to above, in every branch and in Head Office the information on redressal procedure is placed in the notice board or displayed in a flex banner.
- **Acknowledgment and Resolution:** For all the incoming grievance calls and complaints received through published channels, the company shall acknowledge and maintain its record and arrange to communicate the customer on the status of its resolution within the defined time frame.
- **Transparency:** Complaints must be handled professionally in a transparent manner to ensure its objectivity. The company shall also update the resolution status to the customers in a transparent manner.
- **Confidentiality:** Ensure confidentiality of Complainants' information unless required for addressing the complaint. Company should also ensure to adhere to all relevant regulatory and statutory requirements as mandated by RBI.
- **Escalation:** The company shall display the process of escalation of complaints to the next level in case the customer is not satisfied with the resolution provided by the current level. Same should also be available at all the branches and on the website.
- **Customer Education:** The company should always educate the customers against the possible online scams, frauds, proper product details etc. to enable them to protect themselves from such fraudsters and take informed choices while availing the product services.
- **Record and Review:** While addressing the grievances raised by the customer, the Company should take feedback from them so as to improve its business processes and systems where the gaps persist. The reports of the grievances received must be presented to the Audit Committee of the Board for their review and guidance for enhancement of the quality of customer service.

5. CUSTOMER AND ITS RIGHTS

A customer can be defined as to be an existing, prospective or a non-customer; an individual or an artificial person created by law having perpetual existence. Active Customers are the ones who have an active Loan Account with the company. The

Inactive or Non-Customers are defined as the individuals/groups who either had an Active Loan Account or do not maintain any loan account with the company.

While, dealing with the customer complaints, the Grievance Redressal personnel must be aware of the following Customer Rights

- Fair Treatment
- Transparency, Fair and Honest Dealing,
- Suitability
- Privacy
- Grievance Redressal and Compensation

Priority Handling Complaints received from Persons with Disabilities(PwD) shall be accorded highest priority throughout the grievance redressal process. All such complaints shall be handled with sensitivity, confidentiality, and in a manner that upholds the dignity and rights of the complainant at all times. To ensure priority handling all complaints under this section will be overseen by a dedicated Nodal Officer.

The name and contact details (Telephone/mobile number and E-mail ID) of Nodal Officer for person with disabilities are displayed on website.

Mr. Subrat Sabyasachi Roy

Annapurna Finance Private Limited, 1215/1401, Infront of Jaydev Vatika, NH-5 Bypass Rd, Khandagiri Bari, Khandagiri, Bhubaneswar, Odisha (751030)

Mobile: 8280336056

Email: pno@ampl.net.in

6. NATURE OF GRIEVANCES

For an optimized Grievance Redressal, the inbound communications are categorized into Queries, Service Requests and Complaints. These are briefly described as below:

Query: In general, inbound communication received from the Active or Inactive customers (or any other person not related to AFPL) are related to the following.

- a. Information about the organization (AFPL)
- b. Product Information
- c. Availability of the Branch and related services which are a request for documents related to loan application.
- d. Third Party Involvement in the Loan Life Cycle.

When an individual/group contacts the company with general questions on its products or services it comes under the category of “Query”. All those cases may be responded to by the branch or CGE department immediately with due courtesy to satisfy both customers and non-customers.

Service Request: A request made by an individual/group for a specific service related to the product or to the service availed by the customer comes under category of “Service Request”. It is resolved through a process set by the company within definite timeline.

Complaint: A Complaint is a communication made by an individual/group to AFPL through one of their Customers Connect Points which convey a certain dissatisfaction on one or more than one aspects of the Products, Services, Employee behaviour/attitude, processes, systems etc.

7. GRIEVANCE REDRESSAL STAFF DO'S AND DON'TS

All the staff must adhere to the guidelines below while dealing with the grievances.

Sr. No.	Do's	Don'ts
1	Properly attend to all the complaints. Communication should be lucid & soft.	Never be disrespectful/harsh / offensive/ reactive during the conversation with complainant.
2	Understand the concerns of the customer and then evaluate resolution as per customer's requirements.	Never keep the complaint pending.
3	Escalate the complaint as per guidelines.	Never delay transferring calls/tickets to another cells/department.
4	Demonstrate a spirit of ownership & assist customer in right spirit.	Never keep the complainant's call unattended/ responded.

8. CUSTOMER RELATIONSHIP MANAGEMENT AND CONTACT POINTS

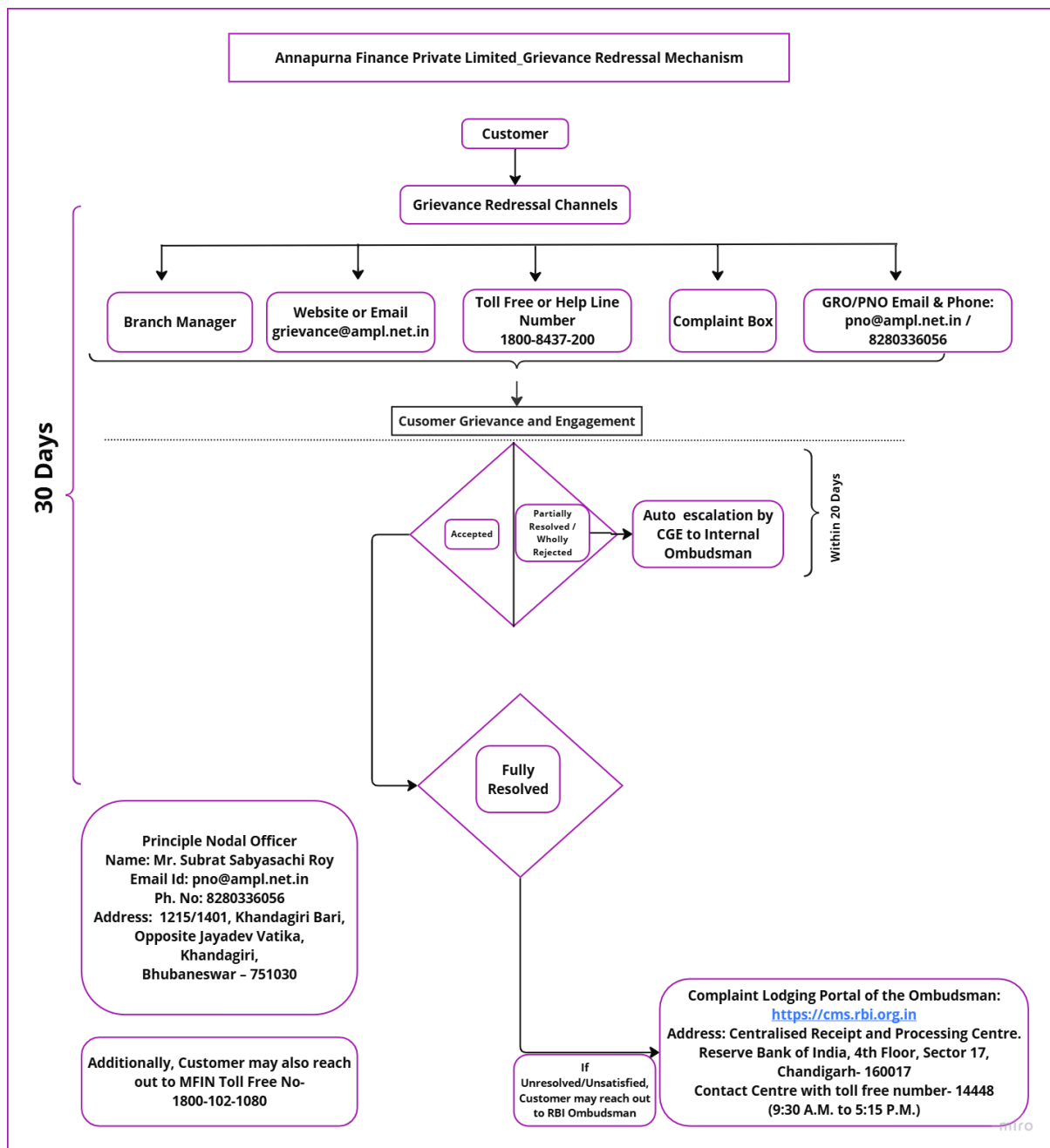
- A. There are different escalation levels available through which customers can contact the company's CGE department officials to get clarifications and resolutions. The clients can directly contact the company at any time between **09:30 AM to 06:00 PM** from Monday-Friday (Excluding AFPL Holidays) to register their complaint/grievance. Grievance Redressal officer (GRO)/Principal Nodal officer (PNO) of the organization monitors the entire process of Grievance Redressal Mechanism. Regular reviews of the grievance reports are

taken to look at the efficiency and effectiveness of the Customer Grievance and Engagement (CGE) department.

- B. **GRIEVANCE REDRESS DAY:** AFPL observes and conducts “Grievance Redress Day” across all its branches on the 20th of every month with the objective of strengthening customer service and ensuring effective resolution of customer grievances. In case the 20th falls on a holiday, the next working day shall be observed as Grievance Redress Day. On this day, customers may visit the branch without prior appointment to share their concerns, complaints, or suggestions. The designated Branch Manager/Officiating Branch Manager or authorized official shall be available to listen to and address customer grievances in accordance with the Board-approved Customer Grievance Redressal Policy of the Company.



ANNAPURNA FINANCE PRIVATE LIMITED_GRIEVANCE REDRESSAL MECHANISM



LEVEL 1

Customers can lodge their complain to the company through the below touchpoints explained as under:

- **Branch Manager (BM):** Client with his/her grievance can approach to branch manager directly at the branch. Grievance register is maintained at branch and all the complaints or feedback are updated in that register by the branch manager. BM should take the necessary steps to resolve the grievance of the customers. If it could not be resolved by him within three working days, then

he/she should escalate it to CGE department. However, all non- resolved complaints received at the branch should be reported to CGE department, Head-Office within 3 working days from the date of receipt of complaints. All the complaints registered at the branch should be recorded in the Grievance Register maintained in the branch.

- **Complaint Box:** In every branch there should be a Customer Complaint Box. The customer who does not want to discuss his/her grievance with branch manager may drop grievance letter in the complaint box. Complaint box is to be locked always, and the key should be with the designated authority of the concerned Branch. The concerned authority should open the box in a regular interval of three days and take appropriate action for redressal of the complaint or escalate it to CGE department within further period of three days.
- **Toll Free Number:** AFPL has a dedicated toll-free number where customers can call and register their complaints. The number is 1800-8437-200 (IVRS). CGE department, located at the Head Office is designated to receive and register the queries/service requests/complaints from the customers. All the queries/service requests/complaints are then directed towards the concerned authority for proper resolution. The toll- free number is also printed in the loan card of all customers of Annapurna.
- **Company's Website:** Grievance redressal mechanism is explained in the official website of the organization. The customer can e-mail at **grievance@ampl.net.in**. The CGE department will contact the customer regarding the resolution.
- **Recovery-related Grievance for Microfinance loans:** Further the recovery related Grievance for the Microfinance loan shall be taken on priority and it shall be dealt based on the level of risk. For High-risk grievances, resolution must occur within 2 to 12 days, for Medium-risk grievances, within 2 to 15 days, and for Low-risk grievances, within 2 to 18 days. There shall be a dedicated team of at least three persons to handle the recovery related grievance on Microfinance loan under the direct supervision of the GRO/PNO.

LEVEL 2

If the complaint is not resolved or remains unaddressed within 2 weeks from the date of lodging the complaint (except recovery related complaints) at the above touch points, the individual/group can contact the Grievance Redressal Officer/PNO by any of the means viz., email/written letter/call. The contact details of the Principal Nodal officer (PNO) of AFPL are provided below.

The contact details of the Principal Nodal officer are also provided in the Part B, Annexure 1 of the policy document.

Mr. Subrat Sabyasachi Roy

(Grievance Redressal Officer cum Principal Nodal Officer)

Annapurna Finance Private Limited, 1215/1401, Infront of Jaydev Vatika,
NH-5 Bypass Rd, Khandagiri Bari, Khandagiri, Bhubaneswar, Odisha
(751030)

Mobile: 8280336056

Email: pno@ampl.net.in

The Principal Nodal Officer will ensure that all grievances are resolved within 30 days from the date of receipt. In cases where the complaint or dispute is being partly resolved or wholly rejected, the rejection must be done within 20 days from the date of receipt and will be automatically escalated to the Internal Ombudsman of the Company for further review. The As per the Internal ombudsman Guidelines issued by RBI, under no circumstances the complainant can directly contact or escalate the complaint to the Internal ombudsman. Where the IO/Dy. IO upholds the decision of AFPL to reject or partially resolve the complaint, the final reply to the complainant shall explicitly state that the complaint has been reviewed by the Internal Ombudsman. In such cases, AFPL shall also advise the complainant about the option of approaching the RBI Ombudsman for redress, along with the URL of the Reserve Bank's Complaint Management System portal (<https://cms.rbi.org.in>) and the address of the Centralised Receipt and Processing Centre, Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160017 (email: crpc@rbi.org.in).

LEVEL 3

If the complainant does not receive any reply within 30 days from the date of the complaint lodged or receives non satisfactory reply, then s/he can register her/his complaint with the RBI ombudsman. The complaint must be made to the RBI Ombudsman within 90 days from the date on which the above 30-day timeline expires or the date of the last communication from AFPL, whichever is later. The complainant may be represented by any authorised representative other than an advocate, unless the advocate is the aggrieved person themselves.

Complainant can write/mail/call to RBI ombudsman for registering her/his complaint (under a centralized Complaint Management System). The complaint may be directly registered by the complainant in the complaint management portal (<https://cms.rbi.org.in>) developed by RBI.

The contact details and address for lodging a complaint with the RBI ombudsman are provided below.

**COMPLAINT LODGING PORTAL OF THE
OMBUDSMAN:**

<https://cms.rbi.org.in>

Address: Centralized Receipt and Processing
Centre Reserve Bank of India,
4th Floor, Sector 17, Chandigarh – 160017

Contact Centre with toll free number 14448 (8:00 AM to 10 PM)

9. CLARIFICATIONS / AMENDMENT / MISCELLANEOUS

In case of overlap of regulations on any subject matter, the Company shall ensure to comply with the Regulations which are more stringent.

This Policy shall be reviewed at least once a year and modified, as and when deemed necessary, to ensure alignment with the applicable laws and best practices. Any modifications to this Policy shall require the approval of the Board of Directors of AFPL.

ANNEXURE 1

A: Annapurna Finance Private Limited: Principal Nodal officer Contact Details

NAME & DETAILS OF PRINCIPAL NODAL OFFICER:

Mr. Subrat Sabyasachi Roy
Mail id: pno@ampl.net.in
Contact: 8280336056

Address: Annapurna Finance Private Limited, 1215/1401, Infront of Jaydev Vatika, NH-5 Bypass Rd, Khandagiri Bari, Khandagiri Bhubaneswar, Odisha (751030)

B: Reserve Bank of India, Centralised Receipt and Processing Centre (CRPC) Contact Details

COMPLAINT LODGING PORTAL OF THE OMBUDSMAN:

<https://cms.rbi.org.in>

Address: Centralized Receipt and Processing Centre
Reserve Bank of India, 4th Floor, Sector 17,
Chandigarh – 160017

Contact Centre with toll free number 14448 (8:00 AM to 10:00 PM)
