

DOCUMENT CONTROL

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CHANGES MADE IN THE CURRENT VERSION SINCE THE LAST APPROVED POLICY

Sl. No	Change	Section	Reference Page No
1	Added definition of complaint as per RBI	Grievance Redressal Principle	4
2	Case-closure rule when customer doesn't respond	Grievance Redressal Process & Matrix	4
3	Expanded complaint categorisation with owning departments + CIC SLA	Categorization of Complaints	5
4	Reworked escalation matrix & TAT (calendar-day timelines)	Escalation Matrix & TAT	6
5	Change of designated officers & contacts for escalations	Escalation Matrix & TAT	6
6	Reworked escalation matrix & TAT (calendar-day timelines)	Escalation Matrix & TAT	6
7	Shift to RBI Integrated Ombudsman Scheme (IOS) 2021 & explicit CMS handling	Handling of complaints received through RBI – CMS	7
8	New governance layer: Root Cause Analysis (RCA) & CAPA tracking	Root Cause Analysis & Governance	8
9	Dedicated section on staff disciplinary actions for lapses	Disciplinary Action Against Staff	8
10	Display/communication requirements aligned to IOS-2021	Customer Communication & Display Requirements	8
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CUSTOMER GRIEVANCE REDRESSAL POLICY

1. GRIEVANCE REDRESSAL PRINCIPLE

Satin Finserv Limited (SFL) is committed to providing fair, transparent, and timely services to its customers. The Company has established a robust grievance redressal mechanism to ensure that customer complaints are addressed efficiently and in compliance with regulatory requirements. The company applies a uniform approach to handling all grievances received from customers, investors, or law enforcement agencies, in accordance with this policy

A complaint means any written or oral expression of dissatisfaction made by a customer alleging deficiency in service, unfair practice, or violation of regulatory guidelines

Objective:

The objective of this policy is to ensure that:

- Customers are treated fairly and without bias at all times
- Complaints are handled courteously and resolved within defined timelines;
- Customers are informed of escalation channels within the Company.
- Customers are informed of their right to approach external grievance redressal mechanisms;
- Compliance with the directions and guidelines issued by the Reserve Bank of India (RBI), including the Integrated Ombudsman Scheme, 2021.

2. GROUND OF COMPLAINTS

Customers may lodge complaints on grounds including, but not limited to, deficiencies in service, non-adherence to RBI directions, issues relating to loan sanction, servicing, recovery practices, credit bureau reporting, insurance, staff conduct, non-adherence to any of the other provisions of Reserve Bank Guidelines on Fair Practices Code or any other matter as may be specified by RBI from time to time

3. GRIEVANCE REDRESSAL PROCESS AND MATRIX

SFL has developed the redressal mechanism to solve its Customers' grievances on priority basis. There are different channels through which the Customers can register their complaints with SFL. A complaint process chart is placed on the notice board of every branch offices clearly stating the process of grievance redressal system in vernacular language at the branch level.

Below are the various ways / modes through which the customers can register their Complaints/queries/enquiries:

- a) To log a complaint / grievance, a toll free phone number 1800- 572 -1102 is available for our customers. This information is made available to our customers in the loan agreement and also displayed on the company website.
- b) Customers can visit any of the branches and register their grievance with the Branch Manager. All

complaints lodged at the branches are maintained in a customer grievance register/system by the Branch Manager and shared with Grievance Redressal Team at the Head Office (HO) on the same day for further redressal. Simultaneously, the Branch Manager also makes an earnest effort to redress the grievance and/or implement the suggestion if it relates to any operational issue, which is within his/her competence/authority and informs the closure to the Grievance Redressal team.

- c) Complaints of the Customers reaching through RBI Ombudsman are also recorded in the customer grievance register/ system.
- d) ‘Grievance Redressal Officer’ attends to all the grievances reported. The grievance redressal officer discusses the grievances with the respective department at HO and maintains a grievance log in order to track timely closures and seek complete resolution to the issue.
- e) The Grievance Redressal Team communicates the resolution to the customer in an easily understood language and allows adequate time for the customer to review it. If the customer indicates dissatisfaction within the stipulated period, the case is escalated to the next level for further action
- f) Every complaint received by any mode are collated and maintained digitally by the Grievance Redressal team at the HO and tracked for closure within the specified TAT. Status of every complaint is regularly updated in the log as:
 - Closed
 - Open

Closed cases are all those set of complaints which are resolved by the concerned team either by sharing relevant information with the customer or by the immediate intervention of the respective department to be deemed fit as resolved to the satisfaction of the customer. The Grievance Redressal Team conducts systematic monitoring of all open cases, issuing follow-up mails to the concerned departments on alternate days until resolution is achieved. Cases that remain open within the stipulated timeframe are escalated to the next level in accordance with the established escalation matrix.

If the customer does not respond within the prescribed timeline, the case will be treated as closed and recorded accordingly. Any communication received from the customer after the expiry of the timeline will reopen the case and will be handled with high priority.

- g) A summary of all such complaints are summarized and presented periodically in the board meeting, so that the board can appraise and guide the management on best practices on grievances redressal to enable SFL to be a customer centric organization.

4. CATEGORISATION OF COMPLAINTS

The customers can approach SFL for any issue through aforementioned means. On receipt of a customer communication, it is firstly classified as a query or a complaint thereupon it is further classified into the following complaint categories and taken up with the relevant department as per the defined matrix:-

Complain Category	Type of Communication	Dealing Department
Credit Bureau Related*	Query/ Complaint	Reporting team / Credit Information Company (CIC)
Insurance Claim Related	Query/ Complaint	Insurance
Staff Related Issues	Query/ Complaint	HR
Loan Rejection	Query/ Complaint	Business & Credit
Product Information	Query/ Complaint	Product & Business
Loan Servicing Concerns (related to EMI/ ROI/ Tenor/ Loan Amount)	Query/ Complaint	Business
Outsourced Agency Issues	Query / Complaint	Business & Credit
Others	Query/ Complaint	As deemed fit

* Credit Bureau related complaints shall be resolved within 30 calendar days (**including 9 days at the CIC**), in coordination with the CICs. Customer shall be informed upon completion or updation.

***Note:** Customer queries or requests related to new loans, loan foreclosure, Statement of Account (SOA), EMI, Rate of Interest (ROI), loan type, and similar service-related matters shall be validated and then classified as customer enquiry.

5. ESCALATION MATRIX AND TURN-AROUND TIME (TAT)

Primary Level:

- Through walk-ins in Branch office and recording in the Customer grievance register/ system.
- Through Call:** Calling SFL's customer service support helpline on 1800- 572- 1102 between 09:30 am to 06:00 pm from Monday to Friday (except public holidays).
- Through Email:** Emailing at Clientgrievance@satinfinserv.com (loan account no. and the contact no. should be mentioned in the email)
- Through Written Letter:** Write to SFL at the below mention address :-

Ms. Pooja Verma
 Satin Finserv Limited
 Plot no – 492, 4th floor 'B' wing,
 Udyog Vihar Phase III
 Gurugram Haryana 122016
 Email:-Clientgrievance@satinfinserv.com
 Contact no: - 0124-4715400 Ext – 3225

- All complaints received shall be acknowledged within 48 hours with a unique complaint reference number and an indicative turnaround time.
- The customer will receive resolution within 3 days after complaint is lodged, else escalated to next level.

Secondary Level:

In case the complaint is not resolved within 3 working days or if the customer is not satisfied with the solution provided through above channel, the customer may approach/escalate to the following :-

Level-1 Escalation: -

The Company has the following Board approved Grievance Redressal Officer:-

<p>Grievance Redressal Officer Mr. Arindam Mondal Email: Clientgrievance@satinfinserv.com Contact Number: 0124-4715400 Ext No. 4243 Toll-free Number: - 1800- 572- 1102</p>	<p>TAT: Up to 7 days from the date of complaint.</p>
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In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above mentioned channel, customer may approach the following (*between 09:30 am to 06:00 pm, from Monday to Friday except on public holidays*)

Level 2 Escalation: -

The Company has a Board approved Principal Nodal Officer (PNO). The details of the same is given below:

<p>Principal Nodal Officer Mr. Irshad Hussain Email:- nodalofficer.customer@satinfinserv.com Contact no: - 0124-4715400</p>	<p>TAT: - Up to 15 days from date of complaint, for simple and non-technical complaints. - Upto 30 days from the date of complaint for complaints requiring detailed investigation.</p>
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Tertiary Level:

Escalation to RBI – Integrated Ombudsman Scheme – 2021:

In accordance with the RBI Integrated Ombudsman Scheme, 2021 (IOS 2021), a customer may approach the RBI Ombudsman if:

- The Company has not responded within 30 days from receipt of the complaint; or,
- The customer is not satisfied with the final response of the Company.

Complaints to RBI may be lodged through the Centralized Complaint Management System (CMS)

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

Email: crpc@rbi.org.in

Address: Centralized Receipt and Processing Centre (CRPC), Reserve Bank of India, Central Vista, Sector 17, Chandigarh- 160017

The Scheme follows the principle of “One Nation – One Ombudsman”, with no regional jurisdiction.

6. HANDLING OF COMPLAINTS RECEIVED THROUGH RBI CMS:

All complaints received through RBI’s CMS shall be handled on priority by the Nodal Officer. CMS complaints shall be tracked separately. Responses shall be timely, accurate, and complete. Status and trends of CMS complaints shall form part of periodic MIS placed before Senior Management and the Board.

Turn Around Time - TAT				
Level	Escalation Authority	Simple/ Informational	Operational/ Service Related	Complaints Requiring Detailed Investigation
Primary Level	Grievance Redressal Team	Upto 3 calendar days	Upto 3 calendar days	Upto 3 calendar days
Secondary Level	Grievance Redressal Officer (GRO)	Upto 7 calendar days	Upto 7 calendar days	Upto 7 calendar days
	PNO / NO	Upto 15 calendar days	Upto 15 calendar days	Upto 30 calendar days

Note: TAT depends on nature and investigation involved in the complaint.
CIC related complaints resolution time will be within 30 calendar days as described in complaint categorization section.
Any registered grievance lying unresolved beyond 30 days can be escalated to RBI Ombudsman.

Notwithstanding internal escalation timelines, SFL shall ensure that a final response is provided to the complainant within 30 calendar days from the date of receipt of the complaint, failing which the complainant may approach RBI under the Integrated Ombudsman Scheme, 2021

7. ROOT CAUSE ANALYSIS (RCA) AND GOVERNANCE

The Company shall conduct periodic Root Cause Analysis (RCA) of all grievances to identify systemic issues and strengthen the overall grievance-handling framework. Repeat grievances and high-severity complaints shall be analyzed separately to ensure focused attention on recurring or critical concerns. All identified Corrective and Preventive Actions (CAPA) shall be documented, monitored, and tracked until effective closure.

The Grievance MIS and RCA findings shall be presented as follows:

- Monthly to the Senior Management
- Quarterly to the Board / Risk Committee

8. DISPLAY REQUIREMENTS

At all branches/ offices where business is transacted, information about different ways in which a Customer can register his/her complaint with SFL has to be displayed. In compliance with RBI’s Integrated Ombudsman Scheme 2021, the name and contact details (Telephone/ Mobile numbers and email addresses) of PNO/GRO as well as the Ombudsman information, who can be approached by the customer shall also be displayed at SFL branches / offices.

Apart from aforementioned display, the Company shall ensure the following:

- a. Purpose of the scheme and the contact details of the Ombudsman to whom the complaints are to be made by the aggrieved party are displayed prominently in all the offices and branches, in such a manner that a person visiting the office or branch has adequate information of the scheme.
- b. Copy of the scheme is available with the designated officer of the company for perusal in the office premises.
- c. All complaint acknowledgements and responses shall be provided in a language understood by the customer, wherever feasible.
- d. Grievance redressal details, escalation matrix, and Ombudsman information shall be displayed prominently at all branches.
- e. Assistance shall be provided to senior citizens and vulnerable customers for lodging complaints.

9. DISCIPLINARY ACTION AGAINST STAFF

Based on the frequency and severity of a complaint, four (4) types of general actions can be taken against the staff across the grades, if he/she is found guilty. Post investigation by the supervisors, an explanation letter is taken from the staff and if the staff is found guilty then one of the following actions is to be taken by HR (in consultation with line manager):

1. Warning letter
2. Transfer
3. Impact on promotion
4. Termination
5. Other Actions as deemed to be fit

10. TRAINING AND AWARENESS

All frontline staff shall receive comprehensive induction training upon joining the organization, followed by periodic refresher training to ensure continued competence. These refresher sessions shall incorporate updates on applicable regulatory changes and compliance requirements, enabling frontline personnel to remain fully informed and aligned with current standards.

11. APPOINTMENT OF PRINCIPAL NODAL OFFICER / NODAL OFFICER (PNO/NO)

In compliance with the RBI's Integrated Ombudsman scheme, 2021 for Non-Banking Financial Companies, PNO/NO appointed at head/registered/regional/zonal offices, shall be responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against the company.

Upon approval by the Board for the appointment or replacement of the Principal Nodal Officer (PNO) or Nodal Officer (NO), the Chief Compliance Officer shall forward the names and full contact details to the Chief General Manager, Consumer Education and Protection Department, Reserve Bank of India, Central Office, 1st Floor, Amar Building, Sir P.M. Road, Mumbai – 400001. Further, following such Board approval, the Chief Compliance Officer shall also communicate the names and contact details of the PNO/NO to the RBI Ombudsman of the respective zone.

Role of PNO/NO:

- Responsible for representing SFL before the Ombudsman and the Appellate Authority under the Scheme.
- Responsible for coordinating and liaising with the Customer Education and Protection Department (CEPD), RBI, Central Office.
- He /She is also responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against the company.

12. COMPLIANCE STATEMENT

SFL's policy on Grievance Redressal is based on the directives issued by the Reserve Bank of India (RBI) on grievance redressal to NBFC from time to time. This policy adheres to the RBI guidelines on grievance redressal coverage described in their Fair practice Code (FPC) circulars too. This policy is reviewed and approved by the Board. SFL's Grievance Redressal Mechanism ensures that all disputes that arise are heard, escalated and resolved. Board periodically reviews the compliance of FPC and functioning of grievance redressal mechanism at various levels of management. The above mentioned Grievance Redressal Officer (GRO) shall also act as GRO under Directions on Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs dated November 09, 2017, including amendment thereto, from time to time, issued by the Reserve Banks of India. Further, the Grievance Redressal Process and Matrix as mentioned under this Policy, shall also deal with the issues related to services provided by the outsourced agency.

SFL shall remain fully responsible for resolution of complaints relating to outsourced service providers. Outsourcing shall not dilute grievance redressal responsibility.

SFL's policy covers the guidelines of the following circulars issued by the RBI:-

- *CEPD. PRS. No. 3590 /13.01.004/2017-18 dated 23 February 2018.*
- *The Reserve Bank - Integrated Ombudsman Scheme, 2021 dated 12th November 2021*
- *RBI/2024-25/30 DoS.CO.PPG.SEC.1/11.01.005/2024-25 dated 29th April 2024*

This policy shall be reviewed at least once a year and updated as required to align with regulatory changes and best practices.

Annexure – 1

CGRM – Flow Chart

