

GRIEVANCE REDRESSAL **POLICY**

KUSHAL FINNOVATION CAPITAL PRIVATE LIMITED

Version	Date	Reviewer	Approver	Document Changes
3.0	June 23, 2025	Legal and Compliance	Board of Directors	Amendments and Revisions in the Policy
2.0	November 28, 2024	Legal and Compliance	Board of Directors	Amendments and Revisions in the Policy
1.0	December 7, 2022	Legal and Compliance	Board of Directors	Implementation of the Policy

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1. **Overview:**

Kushal Finnovation Capital Private Limited, (hereinafter referred to as “**Company**”) believes in conducting its affairs in a fair and transparent manner by maintaining the highest levels of integrity, honesty and ethical behaviour while dealing with its customers (hereinafter referred to as “**Customers**”).

In compliance with the guidelines issued by the Reserve Bank of India (hereinafter referred to as “**RBI**”) vide its Master Direction- Non-Banking Financial Company- Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, (‘NBFC Master Directions’) and various other guidelines issued from time to time, including the Master Direction – Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022 (‘Microfinance Directions’), as applicable to Non-Banking Financial Companies (NBFC’s), for maintenance of an appropriate grievance redressal mechanism within the Company to resolve the complaints and grievances of its customers, the Company has formulated this Grievance Redressal Policy (hereinafter referred to as “**Policy**”) setting out the procedure for receiving, registering and disposing of the complaints and grievances of the Customers with respect to the products and services of the Company, including but not limited to the Complaints in relation to the services provided by the third party agents or business facilitators appointed by the Company for providing such services on behalf of the Company.

This Policy aims to provide a framework to deal with the Complaints of the Customers in a fair and transparent manner and educate the Customers about the processes to be followed to lodge Complaints with the Company and/or the RBI.

Policy is made available on public domain (Company’s website & Branches)

The Company is an RBI registered NBFC holding COR No. N-02.00352. This policy is applicable for addressing complaints received from customers.

Definitions:

- “**Grievance**” or “**Complaints**” means any deficiency or gap in service delivered by the Company and including the services rendered through the outsourced agencies towards the commitment provided to the customer under the terms and conditions of the credit sanction and it excludes the rejection of a loan application while screening the customers during onboarding.
- “**Grievance Redressal Officer**” means the Company’s executive who has been entrusted with the responsibility of addressing the grievances in a time bound manner to the satisfaction of the Customers.

2. **Purpose:**

The purpose of the Policy is to ensure that:

- a) the Customers are treated fairly and without bias, at all times.
- b) the Complaints raised by the Customers are dealt with in a fair manner with due respect and resolved in a timely manner.

- c) the Customers are informed and made aware of the escalation matrix within the Company to ensure resolution of Grievances and to know the processes for escalation if initial responses are not satisfactory.

3. Process of Grievance Redressal:

The Customers who have any Complaint and wish to file a walk-in complaint, they can do so by visiting any of the offices of the Company between 10:30 am to 6:30 pm on any working day of the Company and by furnishing complete details in relation to such Complaint within 3 (three) months of occurrence of any such event. If the complainant does not wish to file a walk-in complaint, they can follow the below process for its redressal:

Primary Level:

The Customers who intend to file a Complaint, may file their Complaint, by using any of the following channels on any working day of the Company and furnishing complete details in relation to such Complaint:

- a) Email at operations@kfcapital.co.in
b) Write to the Company at the below mentioned address:
7th Floor, Office No. 711, Block A, Trade Center, Opp. MTNL Building, BKC,
Bandra (E), Mumbai – 400 051

Secondary Level:

In case, the Complaint is not resolved within a turnaround time (hereinafter referred to as "TAT") of 7 (Seven) days from the date of filing of the Complaint or the Customer is not satisfied with the response or the resolution provided to the Customer at Primary Level, the Customer may escalate the Complaint to the of the Company. Mr. Rakesh Gaud (VP-Finance) is the Grievance Redressal Officer of the Company, and their contact details are as follows:

Email: compliance@kfcapital.co.in
Mobile Number: +91 70260 14360

Escalation Matrix:

Level 1:

In case, the Customer is not satisfied with the response or the resolution provided by the Grievance Redressal Officer of the Company at Secondary Level, or the Complaint is still not resolved within a TAT of 14 (Fourteen) days from the date of receipt of the Complaint by the Grievance Redressal Officer of the Company, the Customer may appeal to the Principal Nodal Officer appointed by the Company under Reserve Bank – Integrated Ombudsman Scheme, 2021.

The Principal Nodal Officer of the Company and their contact details are as follows:

Email: - arjun@kfcapital.co.in
Mobile Number: - +91 7718883023

Level 2:

In case, the Customer is not satisfied with the response or the resolution provided by the Principal Nodal Officer or the Complaint is still not resolved within a TAT of 9 (Nine) days from the date of receipt of Complaint by the Principal Nodal Officer, the Customer may file a complaint with RBI Ombudsman at <https://cms.rbi.org.in/cms/indexpage.html#eng>

Alternatively, if the Customer is not satisfied with the response or the resolution provided by the Principal Nodal Officer or the Complaint is still not resolved within the period of 9 (Nine) days from the date of receipt of Complaint by the Principal Nodal Officer, the Customer may file an appeal with the Officer-in-Charge of the Department of Supervision (NBFCs) of Reserve Bank of India's Bengaluru Regional Office. The contact details of such Officer-in-Charge maybe taken from the website of the Reserve Bank of India.

4. Redressal of the Complaints:

- a) The Complaints or Grievances received from the Reserve Bank of India shall be treated at the priority and redressed at the earliest.
- b) The Customers are advised to file the Complaint by furnishing complete details of the same to the Company.
- c) Upon receipt of the Complaint by the Company, the acknowledgement along with a complaint identification number and the details of the designated officer, who will be dealing with the Complaint, shall be provided to the Customer within 3 (three) days from the date of receipt of such Complaint.
- d) The Company shall provide the necessary clarification / justification with respect to the Complaint, to the satisfaction of the Customer and take all appropriate measures to resolve the Complaint within 30 (Thirty) days from the date of receipt of such Complaint.
- e) In case any additional time is required for resolution of the Complaint, the Company shall inform the Customer about the requirement of such additional time along with the expected timelines for the resolution of such Complaint.
- f) The Executive Director of the Company shall ensure that all Complaints filed by the Customers are resolved within the stipulated time frame.
- g) A record of all Complaints filed by the Customers and the response or resolution provided by the Company shall be maintained by the Company as per the Company's policy formulated for document preservation and archival.
- h) A grievance shall be considered as disposed off and closed in any of the following instances, namely:
 - Where the customer has not preferred any appeal or has not responded within fifteen days from the date of receipt of resolution of the grievance communicated by the Company.
 - Where the Grievance Redressal Officer has certified under intimation to the customer that the Company has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint.

5. Review and reporting of the complaints

The Principal Nodal Officer shall review and address customer complaints and shall present a report to the Board of Directors, on a quarterly basis, which shall include, but not be limited to, the details such as the *status of complaints*, *volume of complaints* based on the *demographics of the complainants*, *turnaround time for resolution*, *root cause analysis*, and *any recommendations* or advice from the Reserve Bank of India (RBI).

6. General:

This policy shall not be used to bring frivolous or malicious complaints against the Company. Making a knowingly false complaint subjects the customer to disciplinary or corrective action. However, if a legitimate concern has been raised in good faith and an investigation finds the concern to be unfounded, no action will be taken.

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company from time to time.

7. Review:

- a) This Policy is subject to review by the Board of Directors of the Company as and when deemed necessary. The Board of Directors of the Company shall annually review the functioning of the grievance redressal mechanism or in case any changes rolled out by the Reserve Bank of India.
- b) This Policy shall be subject to the applicable laws including but not limited to the rules, regulations, guidelines, directives and instructions issued by the RBI, from time to time and shall supersede the earlier version of the Policy. Any change/amendment in applicable laws with regard to maintenance of an appropriate grievance redressal mechanism shall be deemed to be incorporated in this Policy by reference and this Policy shall be deemed to have been amended and revised accordingly.

8. Revision:

The Company reserves the right to revise the policy annual, quarterly or at any time and in any manner without any prior notice. Any change or revision will be updated on the Company's website.

9. Disclosure:

This policy shall be uploaded on the website of the Company located at <https://www.kfcapital.co.in/>

Company reserves the right to record and maintain a repository of all communications between the customer and Company, including but not limited to emails, notices, letters, messages, digital messages and all other forms of verbal and written communications for the purpose of complying with applicable laws and regulations.