



BRMP LEASING & FINANCE PRIVATE LIMITED

POLICY ON GRIEVANCE REDRESSAL MECHANISM

RECORD OF REVIEW

| BRMP LEASING AND FINANCE PRIVATE LIMITED | |
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1. INTRODUCTION

BRMP LEASING & FINANCE PRIVATE LIMITED (“BRMP” or “Company”) is a private limited company incorporated under the Indian Companies Act, 1956 and registered under Companies Act, 2013 and is a Non-Banking Financial Company (“NBFC”) registered with the Reserve Bank of India (RBI) under the Non-Deposit Taking NBFC falling under Base Layer category as per RBI Scale Based Regulations.

This Policy on Grievance Redressal Mechanism (“Policy”) has been formulated as per Master Direction – Reserve Bank of India (Non-Banking Financial Company Scale Based Regulation) Directions, 2023 dated 19, 2023 erstwhile RBI/DNBR/2016- 17/45 Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 1, 2016 and Reserve Bank - Integrated Ombudsman Scheme, 2021 dated November 12,2021 and further modified as per RBI Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 dated December 29, 2023 (“collectively known as Applicable Laws”).

2. ABOUT THE POLICY

The primary objective of this Policy is to ensure that Customers are provided with a transparent mechanism to register their grievances and to make them aware of the process for escalating unresolved complaints to the RBI, where applicable. It also establishes the Company’s commitment to continuous improvement in customer service by identifying and addressing the root causes of grievances.

The Company is primarily engaged in the business of providing personal and business loans. This Policy applies to all complaints or grievances received from Customers, except those covered under the jurisdiction of the Banking Ombudsman.

3. OBJECTIVE

The Policy stipulates an effective and suitable mechanism for receiving and addressing complaints from customers with specific emphasis on resolving such complaints fairly and expeditiously regardless of the source of the complaint.

The objectives of the Policy are as follows:

- To treat all customers in a fair and unbiased manner including the customers with disabilities;
- All complaints raised by the Customers are dealt with courtesy and resolved in a timely manner.
- To guide customers who wish to lodge a formal complaint and also provide alternate avenues of grievance escalation in case the customer is discontent/ unhappy with the response or resolution;

- To enlist various modes through which customers can register complaints;
- To create effective processes to respond to customer grievances/complaints;
- To define escalation levels in case customer's complaint is not addressed at all or is not addressed satisfactorily; and
- To define timelines for closure of complaints.

This Policy is applicable to the Company, its employees and the service providers who deal with the customers of the Company in the normal course of business on behalf of the Company.

4. DEFINITIONS

"Active Customer" means an individual who has an existing contractual relationship with the Company and purchases a product or a service from the Company.

"Applicable Laws" refers to all regulatory requirements, including guidelines, directions, and codes issued by regulatory bodies such as the Reserve Bank of India, as amended from time to time.

"BoD" means Board of Directors.

"CEO" means Chief Executive Officer.

"Complaint" means a any expression of dissatisfaction by a customer with regard to products or services offered by BRMP, including deficiencies in service, unfair practices, delays, non-compliance with regulatory instructions, or any issue related to interest charges, disbursal, collection, recovery, etc;

"Complainant" means a Customer, or their authorized representative, who submits a Complaint to the Company, either in writing, electronically, or via phone, detailing a grievance or concern that alleges a deficiency in the Company's products, services, or conduct.

"Credit Information Company" means a company as defined in the Companies Act, 2013 (18 of 2013) and has been granted a certificate of registration under sub-section (2) of section 5 of the Credit Information Companies (Regulation) Act, 2005 (30 of 2005)

"Non-Banking Financial Company" (NBFC) means an NBFC as defined in Section 45-I (f) of the Reserve Bank of India Act, 1934 and registered with the Reserve Bank, to the extent not excluded under the Scheme, but does not include a Core Investment Company (CIC), an Infrastructure Debt Fund-Non- Banking Financial Company (IDF-NBFC), a Non-Banking Financial Company- Infrastructure Finance Company (NBFC-IFC), a company in resolution or winding up/liquidation, or under directions of Reserve Bank of India or any other NBFC specified by the Reserve Bank;

Explanation: The terms CIC and IDF-NBFC shall have the same meaning assigned to them under the RBI Directions.

“The Reserve Bank” means Reserve Bank of India constituted under Section 3 of the Reserve Bank of India Act, 1934.

5. GROUNDS OF COMPLAINT

Any customer aggrieved by an act or omission of the Company resulting in deficiency in service may file a complaint personally or through an authorised representative.

6. GROUNDS FOR NON-MAINTAINABILITY OF A COMPLAINT

- A. No complaint for deficiency in service shall lie in matters involving:
- (a) commercial judgment/decision of the Company;
 - (b) a dispute between a vendor and the Company relating to an outsourcing contract;
 - (c) a grievance not addressed to the Ombudsman directly;
 - (d) general grievances against Management or Executives of the Company;
 - (e) a dispute in which action is initiated by the Company in compliance with the orders of a statutory or law enforcing authority;
 - (f) a service not within the regulatory purview of the Reserve Bank;
 - (g) a dispute between the Company;
 - (h) a dispute involving the employee-employer relationship of the Company;
 - (i) a dispute for which a remedy has been provided in Section 18 of the Credit Information Companies (Regulation) Act, 2005; and
 - (j) a dispute pertaining to customers of the Company not included under the loan agreement.
- B. A complaint shall not lie unless:
- (a) the complainant had, before making a complaint made a written complaint to the Company concerned and-
 - i. the complaint was rejected wholly or partly by the Company, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the Company received the complaint; and
 - ii. the complaint is made to the Ombudsman within one year after the complainant has received the reply from the Company to the complaint or, where no reply is received, within one year and 30 days from the date of the complaint.
 - (b) the complaint is not in respect of the same cause of action which is already-
 - i. pending before an Ombudsman or settled or dealt with on merits, by an Ombudsman, whether or not received from the same complainant or along

- ii. with one or more complainants, or one or more of the parties concerned; pending before any Court, Tribunal or Arbitrator or any other Forum or Authority; or, settled or dealt with on merits, by any Court, Tribunal or Arbitrator or any other Forum or Authority, whether or not received from the same complainant or along with one or more of the complainants/parties concerned;
- (c) the complaint is not abusive or frivolous or vexatious in nature;
- (d) the complaint to the Company was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims;
- (e) the complainant provides complete information as specified in of the Scheme;
- (f) the complaint is lodged by the complainant personally or through an authorised representative other than an advocate unless the advocate is the aggrieved person.
- i. Explanation 1: For the purposes of sub-clause (2)(a), 'written complaint' shall include complaints made through other modes where proof of having made a complaint can be produced by the complainant.
- ii. Explanation 2: For the purposes of sub-clause (2)(b)(ii), a complaint in respect of the same cause of action does not include criminal proceedings pending or decided before a Court or Tribunal or any police investigation initiated in a criminal offence.

7. MECHANISM FOR FILING A COMPLAINT

LEVEL 1: PROCEDURE FOR RAISING A COMPLAINT WITH THE CUSTOMER CARE TEAM

A. Customers can raise their complaints through the following means:

- By physically visiting the premises of the Company's branches or corporate office if any between 10:00 a.m. and 6:00 p.m., from Monday to Saturday (except on Second & Fourth Saturday and public holidays) and raising a complaint through designated official;
- By sending a letter by way of post to the address of respective branch offices or the head office;
- By writing an email addressed to customercare@brmp.co.in;
- By placing a call on the helpline number 1800 547 3241 between 10:00 a.m. and 6:00 p.m., from Monday to Saturday (except on Second & Fourth Saturday and public holidays); or

All the Complaints raised through above means will be forwarded to the Customer Care Term for resolution at First level.

Each customer should provide the following information while raising a complaint through any of the appropriate channels:

- Customer's full name as per the records submitted to the Company;
- Customer's complete correspondence address;
- Loan number of a borrower;
- Registered mobile number / phone number; and
- Email ID (if available) Bank details of the Customer if the Complaint is with respect to updation or rectification of Credit Information.

After the complaint is registered with the Company, the complainant will receive a message mentioning the complaint ticket number on the mobile number/email ID provided by him/her at the time of lodging the complaint.

B. Procedure for Addressing a Complaint by the Customer Care Team

The customer care team will follow the procedure outlined below to address and resolve complaints received from all the accepted channels under this Policy.

- First call resolution: For all complaints which can be resolved immediately when raised, the response should be provided as soon as possible, preferably in the same form and on the same channel through which the complaint was received.
- Resolution post-verification: For the complaints which must be verified and may need further investigation and / or support from other departments and hence cannot be resolved immediately, the customer should be informed about the expected timelines of closure. For these complaints, tickets should be raised and assigned to the concerned departments on priority.
- During the time it takes to reach a resolution, the relevant department of the Company will be in contact with the complainant at defined intervals / milestones to communicate the progress on resolving the complaint. In case of any delay envisaged in arriving at a resolution, the customer will be duly informed outlining reasons for the delay.
- Once a resolution has been reached, the customer will be provided with all the information pertaining to the resolution of his complaint including all the supporting documents, preferably in the same form and on the same channel through which the complaint was received.

C. Timeframe for Addressing and Resolving Complaints

The turn-around time for addressing and resolving a complaint will depend upon the type and complexity of the grievance. The timelines for different complaints under this Policy is provided as follows:

- Normal cases (other than the one mentioned below): 7 days of receipt of complaint. Customer complaints relating to interest, EMIs, repossession, penalty and other charges, etc. are some of the types of complaints which will be categorized under this.
- Fraud cases, legal cases and cases which require retrieval of old records and documents: 15 days of receipt of complaint.
- Bureau-related cases: 15 days of receipt of complaint.

In case after the receipt of complaint from the customer, the Company seeks certain additional information from the customer for proper redressal of the complaint and the customer does not reply within 7 days from the receipt of communication seeking such information by the Company, the Company will treat the complaint as “Closed” and the customer will have to re-open the ticket for seeking resolution of his/her complaint.

If any complaint needs additional time to reach a resolution, the Company will inform the complainant of the requirement of additional time and the expected timeline for the resolution of the issue.

D. Escalation Process

If the Customer is not satisfied with the resolution or has not received any resolution within a period of 30 days from lodging the complaint, he or she can appeal to the RBI Ombudsman, as per the ‘Reserve Bank-Integrated Ombudsman Scheme 2021’ (“Scheme”), a copy of which has been uploaded on the Company’s website (www.brmp.co.in)

The Board of Directors shall nominate a Grievance Redressal Officer and Principal Nodal Officer under the Scheme who shall be responsible for ensuring due compliance of this Policy. All possible forms for lodging the complaints by the customers shall be mentioned on the website of the Company (www.brmp.co.in) The information about Grievance Redressal Officer shall be displayed prominently, for the benefit of the customers, at the offices and branches of the Company.

If the customer wants to resolve the matter through internal channels, he or she can raise his or her concerns by following the escalation procedure outlined below. In order to escalate a complaint to the next level, the customer should share the ticket/ complaint number. It is important to note that the turnaround time mentioned against each escalation level is applicable only when the aforementioned escalation matrix is followed.

LEVEL 2: GRIEVANCE REDRESSAL OFFICER/PRINCIPAL NODAL OFFICER

If a customer is not satisfied with the resolution provided by the Customer Care team, the customer may escalate the matter by writing an email or sending a hard copy of the complaint to the Grievance Redressal Officer/Principal Nodal Officer appointed by the Company.

Designation: Grievance Redressal Officer

E-mail ID: gro@brmp.co.in

The contact details of the Grievance Redressal Officer will be displayed on the Company's website (www.brmp.co.in) and at all branch offices.

The Grievance Redressal Officer will provide the resolution within 7 days of receipt of the escalation.

LEVEL 3: COMPLIANCE OFFICER

If the complaint / dispute is not redressed or remains unresolved within a period of 7 days by the Grievance Redressal Officer, the customer may mail to Compliance Officer of the company at compliance@brmp.co.in

LEVEL 4: GRIEVANCES LODGED THROUGH THE OFFICE OF NBFC OMBUDSMAN

The Reserve Bank of India has introduced an Ombudsman Scheme for customers of Non-Banking Financial Companies (NBFCs). The NBFC Ombudsman is a senior official appointed by the Reserve Bank of India to redress customer complaints against NBFCs for deficiency in certain services covered under the grounds of complaint specified under Ombudsman Scheme for Non- Banking Financial Companies, 2018 (the Scheme).

For the complainants who are not satisfied with the response or do not receive a response from Compliance Officer within 8 days of receiving the complaint. If more time is required, the Company will inform the customer expected timeline. The Reserve Bank of India has introduced a web based mechanism "Complaint Management System (CMS)", for lodging Complaints / Grievances by Citizens of India which may include the customers as well. This is known as Public Grievance portal (<https://cms.rbi.org.in/>). Customers may make use of the said Portal to communicate their grievances to the Company.

The complaint may also be submitted through electronic or physical mode to the Centralised Receipt and Processing Centre as notified by the Reserve Bank. The complaint,

if submitted in physical form, shall be duly signed by the complainant or by the authorised representative. The complaint shall be submitted in electronic or physical mode in such format and containing such information as may be specified by RBI on below address:

Centralised Receipt and Processing Centre,
Reserve Bank of India,
6, Sansad Marg,
New Delhi - 110001

8. MANDATORY DISPLAY AT THE OFFICES

At the operational level, the Company shall display the following information prominently, for the benefit of its customers, at its every places of business:

- i) the name and contact details (Telephone / Mobile nos. / email address) of the Grievance Redressal Officer who can be approached by the customer for resolution of complaints against the Company.
- ii) If the complaint / dispute is not redressed within a period of 30 days, the customer may appeal to the Officer-in-Charge of the Regional Office of Department of Supervision of RBI, under whose jurisdiction the registered office of the Company falls.

9. INTERACTION WITH CUSTOMERS

The Company recognizes that customer's expectations / requirements / grievances can be better appreciated through personal interaction with customers and publicity of grievance redressal machinery by placing them on its website / its offices at the regional level / corporate office.

10. SENSITIZING OPERATING STAFF FOR IMPROVEMENT IN SERVICE & HANDLING COMPLAINTS

The Company deals with customers, employees, investors and third-party service provider from different segments, which may give rise to difference of opinion and areas of friction. The Company understands the importance of sensitizing staff to handle customer, employee, investor and third party service provider complaints / grievances with courtesy, empathy and promptness. The Company shall also conduct training programmes regularly for staff on customer services and minimizing grievances. Imparting soft skills required for handling customers, would be an integral part of the training programmes.

11. REVIEW OF THE POLICY

The Board shall review and amend this policy as and when required.

The board of directors of the Company shall annually review the functioning of the Grievance Redressal Mechanism. 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.

In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the policy shall stand amended accordingly from the effective date specified as per the Regulatory Provisions.

*****End of Policy Document*****