

**GRIEVANCE REDRESSAL POLICY**

Department	CRM/Compliance
Vetted by	Compliance Department
Approver of the Policy	SRMC/Board
Details of the Approval of Board	30 April 2025
Applicability	Customers / Investors/Share Holders/Third party Vendors
Policy Amendments	SRMC/Board
Reference	<ul style="list-style-type: none"> <li>• Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 RBI/DoR/2023-24/105 DoR.FIN.REC.No.45 /03.10.119 /2023-24 dated 19<sup>th</sup> Oct 2023</li> <li>• Master Direction on Reserve Bank of India (Credit Information Reporting) Directions, 2025 vide RBI/DoR/2024-25/125 DoR.FIN.REC.No. 55/20.16.056/2024-25 January 06, 2025</li> <li>• The Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015</li> <li>• The Companies Act, 2013</li> </ul>
Effective Date	30 April 2025

**Details of Amendment in Version 2.0**
**Complete revamp of the policy**

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**Introduction:**

This policy document aims at addressing the stakeholder complaints and grievances through proper service delivery and review mechanisms apart from focusing on prompt redressal of customer complaints and grievances. The review mechanism is intended to help in identifying defects and shortcomings in product features and service delivery.

The Company has issued certain securities ('NCDs' / 'Commercial Papers' / 'PTCs' etc.) which are listed on BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE'). The Board of Directors of the Company have appointed the Company Secretary to act as Compliance Officer of the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The matters related to equity shares and securities & resolution of grievance(s) of equity holders and securityholders ("investors") of the Company are serviced by KFin Technologies Limited ("KFintech"), the Registrar and Transfer Agent ("RTA") of the Company. The Secretarial Department of the Company oversees the activities of KFintech to ensure timely and prompt services in investor-related matters.

The mechanism of customer grievance was already approved by the Board on 28.03.2016 and in Fair Practices Code, but a complete revamp of the said policy is being carried out in this version. The scope is extended to third party vendors/Investors and Shareholders and hence the said policy.

**Objective for the Policy**

- 1) To promote good and Fair Practices by setting minimum standards in dealing with customers.
- 2) To provide full information/knowledge to customers regarding the products and services offered by the Company, to enable them to take informed decision.
- 3) To increase transparency, so that customers can have a better understanding of what they can reasonably expect of the services.
- 4) To promote and build prompt investor grievance redressal mechanism and maintain investor friendly relations.
- 5) Complaints raised by customers are dealt with courtesy and without undue delay.
- 6) Customers are fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the Company to their complaints.
- 7) All complaints are dealt with efficiently and fairly to avoid any damage to our reputation and business
- 8) Provide Prompt and Responsive Complaint Resolution to the stakeholder.
- 9) Ensure Objectivity in the complaint handling process.
- 10) Ensure adherence to all relevant Regulatory and Statutory requirements as mandated by RBI/SEBI and mentioned in the Grievance redressal policy.
- 11) To promote a fair and cordial relationship between the stakeholder and the Company.

- 12) Ensure visibility and accessibility of the complaint handling process to all complainants.
- 13) Ensure confidentiality of Complainant's information unless required for addressing the complaint.
- 14) Customer grievance redressal to be given top priority especially in respect of complaints relating to updation/ alteration of credit information

**Complaint Definition:**

Any expression of dissatisfaction about a product or service that is not resolved at the first point of contact is a complaint. The reason for stakeholder complaint can be divided into three main categories:

1. The behavioral aspects in dealing with customers or other stakeholders
2. Inadequacy of the working/operations or gaps in standards of services expected and actual services rendered
3. Any discrepancies and grievances with respect to processing of information of the customers/ stakeholders in a time bound manner

**Mode of Registration of Grievance/Complaints by a customer/Third party vendor:**

The various means of registration of complaint by a customer/Third party vendor:

- a. **Complaint Register:** Customers can contact the Branch and advise the Branch staff of their Grievance. The Grievance needs to be recorded in the Complaint Register kept at Branches.
- b. **Letter:** Customers can lodge their complaints in writing by sending a letter to the Branch Manager of the Branch from where they have availed of the loan.
- c. **Email:** Customers can also email their complaints by writing to the email id of the customer care department at [customercare@veritasfin.in](mailto:customercare@veritasfin.in)
- d. **Call:** Customers can call the dedicated customer care department numbers set up to handle customer complaints and lodge their complaints. The contact numbers of Customer Care department are: , 1800-599-5500

**Grievance Redressal Mechanism****Level 1**

Customers can approach respective Branch Manager / Branch Operations Manager for any feedback/ complaints that they wish to lodge with us. Our officers will assist in resolving the issues and also, they can register their feedback / complaints online through the website "Contact us" link.

(or)

Contact us at our Toll-Free Number 1800-599-5500 or write to us through the email address [customercare@veritasfin.in](mailto:customercare@veritasfin.in)

**Level 2**

If the customer is still not satisfied with the reply from the Company, or not in receipt of any response within 7 working days, they can write, email or call to the Nodal Officer as below:

Ms. Kanchana Srikanth

Veritas Finance Limited (formerly known as Veritas Finance Private Limited),

SKCL Central Square 1,

South and North Wing, 7th Floor,

Unit # C28 - C35, CIPET Road,

Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032.

Email:nodalofficer@veritasfin.in

Phone no: 044 46150030

Upon examination of the complaint, the Nodal Officer will send the customer the response or explain why it needs more time to respond and shall endeavor to do so within 7 working days.

**Level 3**

In the event of non-resolution of the complaint within the above stipulated time frame, the complainants can write to the Principal Nodal Officer of the Company at the address of the Registered Office, as given below:

Mr. J Prakash Rayen

Veritas Finance Limited (formerly known as Veritas Finance Private Limited),

SKCL Central Square 1,

South and North Wing, 7th Floor,

Unit # C28 - C35, CIPET Road,

Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032.

Phone no: 044 40052721 [principalnodalofficer@veritasfin.in](mailto:principalnodalofficer@veritasfin.in).

Upon examination of the complaint, the Principal Nodal Officer will send the customer the final response or explain why it needs more time to respond and shall endeavor to do so within 7 working days.

**Level 4**

If the complaint still remains unresolved/ response from the Veritas is not satisfactory within a month of lodging the complaint, you may write to Ombudsman through the following:

- Lodge a complaint on RBI CMS portal - <https://cms.rbi.org.in>
- Reach them on the following e-mail ID - [crpc@rbi.org.in](mailto:crpc@rbi.org.in)
- Send your complaint form to the below mentioned

**Contact Ombudsman:**

Officer-in-Charge

Centralised Receipt and Processing Centre Reserve Bank of India Central Vista,

4th Floor, Sector 17 Chandigarh – 160017

Contact the Contact Centre at the toll-free number - 14448 (9:30 am to 5:15 pm) - which is being operationalized by the RBI in Hindi, English and in eight regional languages.

**Exclusions:**

The following complaint /allegation shall not be taken up for consideration and disposal as 'Customer Complaint'.

- Anonymous complaints without proper supporting details;
- Matters involving decisions in which the complainant has not been affected either directly or indirectly;
- Matters that are sub-judice or where any judicial authority had passed an order;
- Cases which have been reported as fraud and/or is under investigation by government authority like Police, Tax, etc. or where the authority has already taken a view on the subject matter, after investigation;
- A fresh complaint which is already under consideration of the Ombudsman/Appellate Authority appointed under The Reserve Bank – Integrated Ombudsman Scheme, 2021.
- A complaint which has already been disposed by the Company.

**Veritas Internal Ombudsman (IO)**

Veritas has appointed internal ombudsman (IO) in pursuant to the RBI Circular on Appointment of Internal Ombudsman (IO) by Non-Banking Financial Companies dated November 15, 2021. The Internal Ombudsman (IO) shall be an in-house independent person dealing with all customer grievances that have been rejected by the Company, except those explicitly out of IO's preview.

The Role and responsibilities of the IO are mentioned below:

- 1) The IO shall deal only with the complaints that have already been examined by the company but have been partly or wholly rejected.
- 2) The IO shall not handle complaints received directly from the customers or members of the public.
- 3) The following types of complaints shall not be handled by the IO:
  - a. Complaints related to frauds, misappropriation etc., except those resulting from deficiency in service, if any, on the part of the Company.
  - b. Complaints/references relating to (i) internal administration, (ii) human resources, (iii) pay and emoluments of staff.
  - c. References in the nature of suggestions and commercial decisions of the Company.
  - d. Complaints which have been decided by or are already pending in other forum such as Consumer Disputes Redressal Commission, courts, etc.
- 4) The IO shall examine the complaints based on records available with the Company, including any documents submitted by the complainant, and comments/clarifications furnished by the Company to the specific queries of the IO. The IO may seek additional information from the complainant through the Company.

- 5) The IO may hold meetings with the concerned functionaries/departments of the Company and seek any record/document available with the Company that is necessary for examining the complaint/decision. The Company shall follow the Grievance Redressal Mechanism and escalate all “wholly or partly rejected complaints” to IO within 21 days from the date of receipt of the complaint. In case the IO upholds the decision of the Company to reject/partly reject the complaint, the reply to the customer should explicitly state the fact that the complaint has been examined by the IO and, for the reasons stated in the reply, the decision of the Company has been upheld. In case the IO overrules the decision of the Company to reject/partly reject the complaint, the decision of the IO shall be binding on the Company, except in cases where the Company has obtained the approval from the MD & CEO, for disagreeing with the IO’s decision. In such cases, the reply to the complainant shall explicitly state the fact that the complaint was examined by the IO and the decision of the Company was overruled by the IO in favour of the complainant; however, the Company, with the approval of the MD & CEO, has disagreed with the decision of the IO. In case of complaints that are fully or partly rejected even after examination by the IO, the Company shall necessarily advise to the complainant as part of the reply that he/she can approach the RBI Ombudsman for redressal (if the complaint falls under the RBI Ombudsman mechanism) along with complete details. The final decision shall be conveyed to the complainant within 30 days from the date of receipt of the complaint by the Company. The Company shall display the above information prominently, for the benefit of its customers, at the branches / places where business is transacted.

**Sensitizing the officers on complaint handling of a customer/third-party vendor**

The Company will ensure that all staff members of the Company are given proper training to effectively handle the grievance/complaint of a customer/third-party vendor as per the Standard Operating Procedure of CRM Team.

**Grievances Handling Mechanism for investors:**

As per regulation 13(1) of Listing Regulations, as amended, the Company shall redress investor grievances promptly but not later than twenty-one calendar days from the date of receipt of the grievance and in such manner as may be specified by SEBI.

The Company has an established mechanism for investor service and grievance handling, with KFintech and the Compliance Officer appointed by the Company for this purpose, being the important functional nodes.

Some of the key steps undertaken by the Company for handling Investor Grievances are enumerated as follows:

1. Investors can make a written request to the Company / RTA for securities related matters by giving details of their Name and contact details, folio no., DP ID / Client ID, nature and full

particulars of their request along with supporting documents. The requests may be raised at the following e-mail address: [secretarial@veritasfin.in](mailto:secretarial@veritasfin.in).

This e-mail ID is mentioned on the website of the Company.

2. Executives in the Corporate Secretarial Department access the above-mentioned e-mail ID on a regular basis to check whether any new complaint or request from security holders has been received.
3. Full details of the complaint or request are thereafter informed to KFintech at the earliest, as necessary. KFintech obtains all the information on the complaint or request which is considered necessary for a proper resolution of the grievance and looks into all the necessary information and undertakes to resolve them as soon as possible.
4. All the investor complaints / grievances, including the ones received through SCORES, ODR, Stock Exchanges viz. BSE and NSE, Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, any other regulatory authorities, etc. (hereinafter referred to as 'the regulatory authorities') shall be attended and resolved by the Company / RTA expeditiously.
5. The Company reports these investor complaints to the Stock Exchanges in terms of Regulation 13(3) of the SEBI Listing Regulations on a quarterly basis and the same is also placed before the Stakeholders Relationship Committee/Board of Directors of the Company. The Company also makes an annual disclosure of the statement of investor complaints in its Annual Report.

#### **Stakeholders Relationship Committee:**

The Company has also constituted the Stakeholders Relationship Committee (SRC) which functions under the Chairmanship of an Independent Director, to examine the complaints by stakeholders. The SRC meets on a quarterly basis and as often as required to take note of the stakeholders' grievances including customer complaints and investor complaints. The SRC also reviews measures taken by the Company to effectively redress the stakeholders' grievances and periodically reviews the effectiveness of the grievance redressal mechanism in place for handling complaints from various stakeholders.

#### **Monitoring and Review**

- **Review Process:** The grievance redressal system will be regularly reviewed to ensure its effectiveness and compliance with regulatory requirements. This review will take place annually or more frequently if required.
- **Key Performance Indicators (KPIs):** Metrics such as the number of grievances received, resolution time, customer satisfaction levels, and complaint recurrence will be monitored to ensure continuous improvement.
- **Feedback Loop:** Stakeholder feedback will be actively sought after the resolution of

complaints to improve our service processes.

- In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.