

GRIEVANCE REDRESSAL POLICY

Approved by the Board of Directors at its meeting held on April 30, 2024

1. Preamble:

The most important element for sustaining business growth, creating a brand value and to increase the market share, of the present competitive scenario of retail lending business, is the customer service. A satisfied and delighted customer will ensure the delight of the Company as well. Customer complaints are part of the business life of any corporate entity as every business has to deal with situations in which things go wrong from a customer's perspective. Imparting good customer service and enhancing level of customer satisfaction is our prime concern. Providing prompt and efficient service is essential to attract new customers, as well as to retain existing ones. Increase in market share and building brand value is possible only by providing quality service in the shortest possible time.

This policy document aims at addressing the customer complaints and grievances through proper service delivery and review mechanism apart from focusing on prompt redressal of customer complaints and grievances. The review mechanism should help in identifying defects and shortcomings in product features and service delivery. The purpose of this document is to define Customer grievance redressal policy for the Company as per the directions of the Reserve Bank of India ("RBI").

2. 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 better understanding of what they can reasonably expect of the services.
- 4) Complaints raised by customers are dealt with courtesy and without undue delay.
- 5) 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.
- 6) All complaints are dealt with efficiently and fairly to avoid any damage for our reputation and business
- 7) Provide Prompt and Responsive Complaint Resolution to the Customers.
- 8) Ensure Objectivity in the complaint handling process.
- 9) Ensure adherence to all relevant Regulatory and Statutory requirements as mandated by RBI and mentioned in the Grievance redressal policy.
- 10) To promote a fair and cordial relationship between the customer and the Company.
- 11) Ensure visibility and accessibility of complaint handling process to all complainants.
- 12) Ensure confidentiality of Complainants information unless required for addressing the complaint.

3. 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 customer complaint can be divided into three main categories:

- 1) The behavioral aspects in dealing with customers
- 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 in a time bound manner

4. Registration of Grievance/Complaints:

The various means of registration of complaint by a customer:

- 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@fivestargroup.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: 044-2346 0957 / 044-2346 0958 / 78258 55555.

5. Redressal of Grievance/Complaints:

a) Internal Machinery to handle the customer Grievance/Complaint

The concerned branch managers / customer care department of the Company will provide a response to the customer's complaint within 10 days of the complaint having been received.

If the customer is still not satisfied with the reply from the Company, or not in receipt of any response within 10 days, they can write, email or call to the Company Secretary who is also the Grievance Redressal Officer of the Company as under:

Ms. Shalini B
The Grievance Redressal Officer
Five-Star Business Finance Limited,
Registered Office - New No. 27, Old No. 4,
Taylor's Road, Kilpauk, Chennai - 600 010
Ph: 044-4610 6200 | secretary@fivestargroup.in

Upon examination of the complaint, the Grievance Redressal Officer will send the customer the response or explain why it needs more time to respond and shall endeavor to do so within 10 working days.

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

Mr. Naveen Raj R
Chief Audit Officer - The Principal Nodal Officer
Five-Star Business Finance Limited,
Registered Office - New No. 27, Old No. 4,
Taylor's Road, Kilpauk, Chennai - 600 010
Ph: 044-4610 6200 | pno@fivestargroup.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 10 working days.

b) Appeal Process

If the customer remains dissatisfied with the response from the registered office or the complaint is still unresolved at the end of one month, then the Complainant may directly approach the regulatory authority of Non-Banking Financial Companies, the Reserve Bank of India for redressal of their complaints at below address:

Officer-in-charge
Regional office of Department of Supervision,
Reserve Bank of India,
16, Rajaji Salai, Fort Glacis,
Chennai - 600 001

6. Exclusions:

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

- a) Anonymous complaints without proper supporting details;
- b) Matters involving decisions in which the complainant has not been affected either directly or indirectly;
- c) Matters that are sub-judice or where any judicial authority had passed an order;
- d) 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;
- e) A fresh complaint which is already under consideration of the Ombudsman/Appellate Authority appointed under The Reserve Bank - Integrated Ombudsman Scheme, 2021.
- f) A complaint which has already been disposed by the Company.

7. Sensitizing the officers on complaint handling

The Company will ensure that all staff members of the Company are given proper training to effectively handle the grievance/complaint of a customer.