ANAND RATHI

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ANAND RATHI GLOBAL FINANCE LIMITED HELD ON MONDAY, 5TH JUNE, 2017 AT 4TH FLOOR, SILVER METROPOLIS, JAI COACH COMPOUND, OPP, BIMBISAR NAGAR, GOREGAON EAST, MUMBAI 400 063.

Review of Fair Practice Code Policy:

The Chairman informed the Board that it is proposed to review the Fair Practice Code Policy. The draft of Revised Fair Practice Code Policy was placed before the Board for confirmation and approval.

After discussion, following resolution was passed unanimously:

"RESOLVED THAT the Fair Practice Code Policy framed by the Company is reviewed and the draft of the revised Policy of the Company as placed before the Board is hereby considered and approved;

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to sign and forward copy of this resolution to such other authorities/ entities/ persons as may be deemed necessary for giving effect to this resolution."

Certified True Copy,
For Anand Rathi Global Finance Limited

Anand Rathi Global Finance Ltd. Mumbai

Jugal Mantri
(Director)
DIN: 00961657

Anand Rathi Global Finance Limited

FAIR PRACTICES CODE

Anand Rathi Global Finance Ltd (ARGFL, the Company), in pursuance of the directions issued by Reserve Bank of India for Non-Banking Financial Companies (NBFC's) vide circular - DNBS (PD) CC No. 80 / 03.10.042 / 2005-06, dated September 28, 2006, detailing standards for fair business and corporate practices while dealing with their customers (as modified, amended and updated from time to time, the "**FPC**"). Revised Guidelines issued by RBI Circular No. 2012-13/416/DNBS.CC.PD.No. 320 / 03.10.01 / 2012-13 dated 18th February 2013 and with reference to **Master Direction – Non-Banking Financial Company – Systematically Important Non-Deposit taking Company and Deposit taking company (Reserve Bank) Directions, 2016** have been incorporated:

This policy applies to all customers including those with any complaints / enquiries as posted on social / any other media and we encourage all customers to reach out as required

- Non Discrimination Policy
- Applications for loans and their processing
- Loan appraisal and terms/conditions
- Disbursement of loans including changes in terms and conditions
- Credit Reference Agencies
- Customer Protection
- General Provisions
- Interest Rate Policy
- Grievance Redressal

1. Non Discrimination Policy:

ARGFL will not discriminate between its customers on the basis of gender, physical ability, race or religion

2. Applications for loans and their processing:

a) The official language for all communications within the Company or with third parties shall be English.

b) All communications to the borrower shall be in English or in vernacular language / the language as understood and confirmed by the borrower.

c) All relevant information pertaining to the loan will be made available in the relevant loan application form(s), including the necessary loan information and documents required to be submitted together with the duly completed application form.

d) Receipt of completed applications forms will be duly acknowledged. Applicants are required to insist for an acknowledgement in this regard. The acknowledgement would also indicate the approximate timeframe within which the applicant should contact the company at its registered office to ascertain the status of the loan application.

3. Loan appraisal and terms / conditions:

a) Loan applications shall be assessed in accordance with the company's credit appraisal process.

b) Upon approval of the loan, the company shall convey in writing to the borrower in English or in vernacular language or the language as understood by the borrower an agreement/sanction letter indicating the amount of loan sanctioned, annualized rate of interest applicable, including method of application thereof, along with the terms and conditions, shall be conveyed to the loan applicant in writing. A written acceptance of such terms and conditions shall be retained by the company.

c) The company shall mention the penal interest charged for late repayment in bold in the loan agreement/sanction letter.

d) The Company shall not charge foreclosure charges / prepayment penalties on all floating rate term loans sanctioned to individual borrowers.

4. Disbursement of loans including changes in terms and conditions:

a) Any changes in the terms and conditions, adverse to the borrower, including interest rates, service charges, prepayment charges etc. shall be informed to the client in writing in English or in vernacular language or the language as understood by the borrower.

b) For any account specific charges, the changes will be communicated in writing to the borrower.

c) Changes in interest rates and other charges shall be effective prospectively.

d) Decision to recall any loan shall be done in accordance with the terms and conditions of the loan agreement.

e) All securities pertaining to the loan would be released on receipt of full and final payment of the loans, subject to any legitimate right or lien, and set-off for any other

claim that the company may have against the borrowers. If such right of set-off is to be exercised, the borrower shall be given notice about the same, with full particulars about the remaining claims and the conditions under which the Company is entitled to retain the securities until the relevant claim is settled / paid.

5. Credit Reference Agencies:

a) When a person applies for a loan product, we may pass on such details, for purposes of credit reporting, verification and risk management, as may be required. We will exchange information about our customers with reputable reference sources and clearing house services.

b) We may give information to such credit reference agencies about the loans taken from us, your repayment track record and other appropriate details to build your credit profile.

c) We may provide such credit reference agencies information about day to day running of your account as per the consent provided by you in our loan agreement terms.

d) We may provide such information to our group/associate entities or companies when we have tie up arrangements for providing other financial products, provided we have your permission, through consent obtained as apart of our terms and conditions.

6. Customer Protection:

We will treat our customer's personal information as private and confidential and will not reveal details of customers dealings with us to a third party unless authorized customer. Unless authorized by customer, we will not reveal transaction details to any other entity including other than the following exceptional cases:

a) If we have to give the information by law.

b) If there is a duty towards the public to reveal the information.

c) If our interest requires us to provide this information (eg fraud prevention) to Banks/Financial Institutions/Our Group or Associate Companies.

7. General Provisions:

a) ARGFL shall refrain from interference with the business of the borrowers except under the terms and conditions of the loan agreement (unless new information, not disclosed earlier, by the borrower has come to the notice of ARGFL).

b) Where the borrower insists on transferring the loan the consent or otherwise the objection if any, would be conveyed within 21 days from the date of receipt of such request of the borrower.

c) For recovery of loan, ARGFL shall follow procedures as laid down in the internal guidelines and provisions and would remain within the legal framework. ARGFL and its representatives shall not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc. ARGFL shall ensure there is no rude behavior from its staff towards customers for which staff will be adequately trained to deal with the customers in an appropriate manner.

8. Interest Rate Policy:

a) While fixing the rate of interest on loans, the company will take into consideration the cost of funds, margin and risk premium and determine the rate of interest to be charged for loans and advances.

b) A borrower is communicated the annualised rate percentage in the sanction letter while communicating the approval of a loan.

c) The decision to give a loan and the rate of interest thereon are carefully assessed on a case by case basis based on multiple factors which may include the borrower's cash flows (past, current and projected), borrower's other financial commitments, the borrower's credit record, the security for the loan as represented by underlying assets or other financial guarantees etc.

d) Such information is gathered based on information provided by the borrower, credit reports and market intelligence

e) Company would change interest on the following category of clients, based on the risk profiling which is as under:

Client Risk Profile	Interest Range (p.a.)
Low Risk	9.00%-13.00%
Medium Risk	12.00%-16.00%
High Risk	15.00%-30.00%

f) The Company shall be entitled to charge interest at more than one rate of interest, if the loan facility or any part thereof is secured against different types of secured asset applicable to the relevant facility or if the loan is granted under different schedules of terms or company has to bear direct expenses to secure the client.

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g) Basic Lending Rate is subject to change and would intimate clients as when such change occurs.

9. Grievance Redressal:

a) In case of any complaint/grievance, the borrowers may contact through any of the following channels: Phone, mail, contact address.

b) Customer who wishes to provide feedback or send in their complaint may use the following channels between 9.30 am to 6.00 pm, from Monday to Friday (except on national holidays).

- Call us on 4047 7000 or
- Email us at nbfc_grievance@rathi.com
- Write to us at the below mentioned address

Anand Rathi Global Finance Limited
11th Floor, Times Tower, Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013

c) The Company shall provide for periodical review of the compliance of this Fair Practice Code and the functioning of the grievance redressal mechanism at various levels of management.

d) ARGFL has appointed a Grievance Redressal Officer who can be approached by the public for resolution of complaints against the Company.

Grievances Redressal Officer: Mr. Sachin Shah
Telephone: 022 4047 7188
Fax: 022 4047 7070
E-mail: nbfc_grievance@rathi.com

e) After examining the matter, it will be our endeavor to provide the borrower/applicant with our final or other response, within a period of two (2) weeks and within a maximum period of four (4) weeks from receipt of such complaint/grievance.

If the complaint/dispute is not redressed within a period of one month, the customer may appeal to Officer- in -Charge of the Regional Office of Department of Non Banking Supervision of RBI under whose jurisdiction the registered office of the ARGFL falls. The detail of DNBS is as given below:

Dy. General Manager, Department of Non Banking Supervision
Reserve Bank of India, Mumbai Regional Office

3rd Floor, Near Maratha Mandir,
Byculla, Mumbai Central,
Mumbai - 400008
Tel. No.: 022-2308 4121 / 022-23028436
Fax No.: 022-23022011
Email: dnbsmro@rbi.org.in

General:

a) The Company reserves the right to amend /alter /modify the codes as mentioned herein above and provide updates from time to time, not affecting/sacrificing the underlining spirit of the code.

b) The Company shall periodically review the compliance of this Code and the functioning of the grievance redressal mechanism at various levels of management.