

CUSTOMER GRIEVANCE REDRESSAL POLICY

DSP FINANCE PRIVATE LIMITED
(Formerly known as DSP Investment Managers Private Limited)

Version	Description	Prepared By	Approved by
1.0	Policy Formation	Priya Ranjit	Board of Directors on August 22, 2024
1.1	Annual Review	Sahib Pahwa	Board of Directors on August 19, 2025

1. Introduction

The RBI Master Directions – Scale Based Regulations, 2023 (“**SBR/Guidelines**”) prescribes NBFC’s to lay down an appropriate grievance redressal mechanism within the organization for the service of its customers. Such a mechanism shall ensure that all disputes arising out of the decisions of lending institution’s functionaries are heard and disposed of at least at the next higher level and duly reviewed by their Board of Directors (the Board).

In accordance with the said Guidelines, DSP Finance Private Limited (“**Company or DSP Finance**”) has framed this Customer Grievance Redressal Policy (“**Policy**”) that lays down a framework for early resolution and minimizing instances of customer grievances through proper grievance redressal mechanism.

2. Objective

Following are the main objectives of forming the Policy:

- All customers are to be always treated fairly and without bias.
- Grievances raised by customers are dealt with courtesy and within a reasonable time frame.
- Customers are fully made aware of their rights and informed of all avenues to register / lodge their grievances along with appropriate escalation mechanism within the Company and their rights to alternative remedy, if they are not fully satisfied with the response of the Company to their grievances.
- The Company’s employees and third party / partner agencies shall act in good faith and without prejudice to the interests of the customer and within the laid down policies and guidelines of the Company.
- This policy covers and includes grievances relating to services provided by the Company via third party / partner agencies including Lending Service Providers (“**LSPs**”), Technology Service Providers (“**TSPs**”), etc.
- The Company will ensure that all grievances are duly acknowledged and resolved satisfactorily in accordance with the procedure prescribed in this policy. An escalation mechanism is provided to ensure unresolved or unsatisfactory resolutions are escalated as per the escalation matrix.

3. Responsibility

The effective management and execution of this policy require collaboration across various departments and teams within the company. Each function has specific roles to ensure compliance, risk mitigation, and customer service quality while adhering to the Reserve Bank of India (RBI) regulations.

- **Board of Directors (“Board”)**

Following are the roles and responsibilities of the Board of Directors:

- Review and approve the policy and ensuring alignment with the Company’s strategic goals and regulatory requirements.
- Conduct an annual review of the policy and approve any necessary updates based on RBI directives or market conditions.
- Oversee the grievance report presented by the Principal Nodal Officer on a quarterly basis and ensure that the Company adheres to sound grievance redressal practices and standards.

- **Grievance Redressal Officer (“GRO”) / Principal Nodal Officer (“PNO”) / Chief Grievance Redressal Officer (“CGRO”)**

Following are the roles and responsibilities of the GRO/PNO:

- To receive grievances from customers (who use the escalation matrix) and (or) from RBI, and to oversee resolution thereof.
- To independently review the handling of grievances / queries received – based on summarized reports to provide feedback, thereon.
- To recommend changes in process / documentation, etc. for improvement of the grievance / query handling mechanism.
- Principal Nodal Officer shall present a report on the grievances / queries to the Board on a quarterly basis.

- **Customer service team**

- To ensure that all grievances received by the Company are being responded to within the prescribed timelines
- Providing overview to the management team in cases where the timelines are being breached.
- To coordinate with customer service teams of LSPs to ensure complaints are being resolved with the timelines
- To provide relevant training with respect to solving customer complaints to internal teams and LSPs
- To adhere to the grievance policy and SOP's setup by the Company to ensure a high quality of customer support and satisfaction.
- Ensure adherence to the escalation matrix as any customer grievance should be solved in a timely and satisfactory manner.

- **Chief Grievance Redressal Officer("CGRO") of Lending Service Provider ("LSP")**

- The CGRO of the LSP shall receive grievances from customers (who use the escalation matrix) and (or) from RBI, and to ensure resolution thereof.
- The nodal grievance officer of the LSP shall maintain the quality of the responses provided to the customers & ensure timely resolution of the grievance.
- The nodal grievance officer of the LSP shall ensure that any grievance reported to the LSP is subsequently shared with the Company within 24 hours of receipt and ensure that the grievance is resolved as per the standards set by this policy.
- The nodal grievance officer of the LSP must ensure reports of grievances are shared with the Company regularly or as and when demanded by the Company for review and audit.

4. Process of Grievance Redressal

The company shall establish a process to ensure timely and satisfactory resolution of grievances, ensuring the following standards and practices:

a. Raising a grievance to the Company directly

- **Email:** The customer shall be provided a dedicated email ID to reach out to the Company for raising a grievance.
- **Phone:** The customer shall be provided a dedicated toll-free number to reach out to the Company for raising a grievance.
- **Website:** The customer shall be provided the facility on the website of the Company for raising a grievance.

b. Raising a grievance to the Company through LSPs

- **Email:** The Company shall ensure that the customer shall be provided a dedicated email ID to reach out to the LSP and raise a grievance.
- **Phone:** The Company shall ensure that the customer shall be provided a dedicated phone number to reach out to the LSP and raise a grievance.

The LSP shall ensure that any grievance raised by a customer is subsequently raised to the Company within 24 hours.

c. Acknowledgement of grievance

On receipt of the grievances the Company shall ensure to provide an acknowledgement to the customer within 24 hours, through either email, or phone, or based on the mode in which the grievance was raised by the customer.

d. Grievance resolution process

- The customer service team shall ensure that customer grievances are duly acknowledged and logged and ensure that timely and satisfactory resolutions are provided.
- The customer service team shall ensure that any grievances not resolved within 5 business days of receipt of grievance or the defined TAT for the process involved, shall be escalated as per the escalation matrix of the policy.

- The grievance redressal officer / chief grievance redressal officer shall ensure that all grievances are resolved timely and satisfactorily. They shall also independently review the handling of grievances and escalated grievances to recommend process improvements.

e. Escalation matrix

The Company shall follow the following escalation matrix and turnaround time for each level of escalation to ensure timely and satisfactory resolution of grievances. The escalation matrix shall also ensure transparency in the grievance redressal process and adherence to this policy.

Level	Official to be approached	Turnaround time from the date of receipt	Contact details
Level 1	Customer Service Team	5 business days	Email : support@dspfin.com Phone : 022-41484529 Website : https://dspfin.com/
Level 2	Grievance Redressal Officer (GRO)	10 business days	Email : grievance.officer@dspfin.com Phone : 022-41484529 Website : https://dspfin.com/
Level 3	Principal Nodal Officer (CGRO – Chief Grievance Redressal officer)	20 business days	Email : cco@dspfin.com Phone : 022-41484529 Website : https://dspfin.com/

5. The Reserve Bank - Integrated Ombudsman Scheme (RBI - IOS)

In adherence to the RBI - IOS, customers shall have recourse to the Reserve Bank - Integrated Ombudsman Scheme, 2021 (as may be amended from time to time) for grievance redressal if the grievances are not resolved to the satisfaction of the customers or not replied within a period of 30 days. In this regard, the RBI has established the Centralised Receipt and Processing Centre to receive the grievances/queries filed under the Scheme and process them at below address:

Centralized Receipt and Processing Centre (CRPC)
Reserve Bank of India,
Central Vista, Sector 17,
Chandigarh - 160 017

The customers can file their grievances/queries online on the Complaint Management System (“CMS”) i.e. <https://cms.rbi.org.in> launched by the RBI under the aforesaid scheme. Further, grievances/queries in electronic mode (E-mail) and physical form, including postal and hand-delivered grievances/queries, shall be addressed and sent to the place where the CRPC is established, for scrutiny and initial processing, provided that the grievances/queries that are received directly in any of the offices of the RBI shall be forwarded to the CRPC for further action.

6. Disclosures and communication

- This policy will be placed on the Company’s website / app.
- The modes of raising a grievance has been provided in this policy and shall also be made available on the Company’s website / app.
- The name & contact details of CGRO of the Company shall be made available on the Company’s website / app.
- The name & contact details of the CGRO of the Company shall be made available on the LSP’s website / app.
- The name & contact details of the CGRO of the LSP shall be made available on the LSP’s website / app.
- The details of the RBI-IOS shall be mentioned on the website / app of the Company

- The name & contact details of the Company's CGRO appointed by the LSP shall be made available on the Key Fact Statement (KFS) and Sanction letter.

7. Customer Grievance Redressal Committee

This Policy is overseen and monitored by the **Customer Grievance Redressal Committee (CGRC)**, which has been constituted by the Board of Directors of the Company.

The CGRC is responsible for the following:

- supervising the effective functioning of the grievance redressal mechanism
- ensuring that all complaints are handled objectively
- escalations are reviewed appropriately
- doing root cause analysis on complaints
- systemic issues are identified and addressed.

The Committee provides oversight, guidance, and monitoring to ensure adherence to applicable regulatory requirements, including the Fair Practices Code, the RBI Digital Lending Guidelines, the RBI Integrated Ombudsman Scheme, and other directives issued by the Reserve Bank of India (RBI) from time to time.

Through this Policy, the Company seeks to provide its customers with clear channels for lodging complaints, defined timelines for resolution, and a transparent escalation matrix under the supervision of the CGRC, thereby reinforcing the Company's commitment to responsible and customer-centric financial services.

8. Reporting

The Customer Service team shall at regular frequency share relevant MIS and data as may be required by the management team/CGRO.

Quarterly update shall be given to the Board of directors on the type of complaints along with resolution timelines. In addition to the quarterly update, an annual update shall be provided to the Board on effectiveness of the overall functioning of the customer service/grievance mechanism

9. Training staff for improvement in service and handling grievances

The Company understands the importance of providing adequate training for their staff to handle grievances with courtesy, empathy and promptness. To achieve the same, the Company shall conduct training programmes periodically for staff on customer service and efficient handling of grievances.

10. Governance and policy review

This policy will be reviewed annually or as required based on regulatory updates, internal audit recommendations, or changes in market conditions. All relevant staff shall be trained on the policy. Updates to this policy shall be communicated to ensure understanding and adherence at all levels. Regular reviews will be held to ensure that staff is well informed of any changes and updates in the policy.