



ARYAMAN
FINANCE (INDIA) LIMITED

FAIR PRACTICES CODE

Author of the Policy	Anjali Gorsia, Whole Time Director
Approved by	Board of Directors
Reviewed by the Board on	29/12/2025
Name of the entity	Aryaman Finance (India) Limited

VERSION CONTROL

Version	Date of adoption/renewal	Reason for adoption/change	Approving Authority
1	29/12/2025	Pursuant to the RBI regulation on the Fair Practices Code	Board of Directors

1. Introduction:

The Reserve Bank of India (RBI) has issued a comprehensive Fair Practices Code to all Non-Banking Financial Companies (“NBFCs”). In view of the same, Aryaman Finance (India) Limited (“**Company**”) has adopted the said Fair Practices Code depending on the activity undertaken by it pursuant to Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025. The Company has ensured that a proper policy framework on the Fair Practices Code is formulated in line with the prescribed RBI guidelines.

2. Objective of the Policy:

The Fair Practices Code aims to provide customers with an effective overview of the practices that the Company will follow in respect of the services offered to its customers.

The Fair Practices Code will increase transparency, enabling customers to have a better understanding of what they can reasonably expect from the services and facilitating informed decisions regarding the services they intend to avail themselves of.

3. Application for loans and their processing:

- a) All communications to the borrower shall be in the vernacular language or a language as understood by the borrower.
- b) Loan application forms of the Company would include necessary information that affects the interest of the borrower, so that a meaningful comparison with the terms and conditions offered by other NBFCs can be made and an informed decision can be taken by the borrower. The loan application form indicates the documents required to be submitted with the application form.
- c) The Company would devise a system of giving acknowledgement for receipt of all loan applications. The time frame within which the loan application would be disposed of would be made known to the borrower.

4. Loan appraisal and terms/ conditions:

The Company would convey in writing to the borrower in the language as understood by the borrower by means of a sanction letter or otherwise, the amount of loan sanctioned along with the terms and conditions, including the annualised rate of interest and method of application thereof, and keep the acceptance of these terms and conditions by the borrower on its record. The Company shall mention the penal interest charged for late repayment in bold in the loan agreement.

The Company shall furnish a copy of the loan agreement, where the borrower requires, in the vernacular language as understood by the borrower, along with a copy of each of all enclosures quoted in the loan agreement, to all the borrowers at the time of sanction/ disbursement of loans.

5. Disbursement of loans, including changes in terms and conditions:

- a) The Company would give notice to the borrower in the language as understood by the borrower of any change in the terms and conditions, including disbursement schedule, interest rates, service charges, prepayment charges, etc. The Company would also ensure that changes in interest rates and charges are effected only prospectively. Decision to recall/accelerate payment or performance under the agreement would be in consonance with the loan agreement.
- b) The Company would release all securities on repayment of all dues or on realisation of the outstanding amount of the loan, subject to any legitimate right or lien for any other claim the Company may have against the borrower. 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 till the relevant claim is settled /paid.

6. General:

- a) The Company would refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement (unless new information, not earlier disclosed by the borrower, has come to the notice of the Company).
- b) In case of receipt of a request from the borrower for transfer of the borrowal account, the consent or otherwise, i.e., objection of the Company, if any, would be conveyed within 21 days from the date of receipt of the request. Such transfer shall be as per transparent contractual terms in consonance with the law.
- c) In the matter of recovery of loans, the Company would not resort to undue harassment, viz., persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc. The Company shall ensure that the staff are adequately trained to deal with the customers in an appropriate manner.
- d) No Foreclosure charges/ pre-payment penalties will be charged/levied on all floating rate term loans sanctioned to individual borrowers.

7. Grievance Redressal Mechanism:

The Company has a system and a procedure for receiving, registering and redressing of complaints and grievances, as reproduced below:

1. Complaint

A Customer may lodge his/her complaint about deviations from standard norms and practices, behaviour of personnel, products and services, non-adherence to Fair Practices Code, etc. to the Grievance Redressal Officer (GRO). The Customer may submit their grievances:

A. Through Letter:

The Customer may write to the Company at its Registered Office, as per the details given below:

Grievance Redressal Officer
Registered Office: 60, Khatau Building,
Ground Floor, Alkesh Dinesh Modi Marg, Fort,
Mumbai, Maharashtra, India, 40000.

The Registered Office of the Company shall remain open from 09:30 a.m. to 06:00 p.m. from Monday to Friday, except on public holidays.

B. Through E-mail:

The Customer may also submit their grievances through email at ig@aryamanfinance.co.in by giving full disclosures and details of the complainant. Complaints received by e-mail shall be acknowledged by e-mail.

The Customer who has raises Grievance through any of the aforesaid modes, shall receive an acknowledgement of receipt of such complaint within 2 working days

2. Redressal

Escalation to the Management of the Company

If you are not satisfied with the response received, or if your issue remains unresolved after 30 working days, you may escalate the matter to the **Company Secretary and Compliance Officer and/or Directors of the company**..

Aryaman Finance (India) Limited
60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai – 400001
Email: compliance@aryamanfinance.com

The Company Secretary and Compliance Officer, and/or Directors will ensure that your concern is examined independently and resolved at the earliest. All grievances will be **acknowledged within 2 working days**, and we aim to provide a **final response within 30 working days** from the date of receipt.

Escalation to the Reserve Bank of India, Regional Office

If the complaint/dispute is not redressed within a period of one month, the customer may appeal to the Officer-in-Charge of the Regional Office of DNBS of RBI under whose jurisdiction the Company is registered at the below-mentioned address:

The Officer In-Charge

Consumer Education and Protection Cell

Reserve Bank of India
Main Building, Mumbai Regional Office,
Fort, Mumbai - 400 001
Telephone: 022- 22603644
(<https://www.rbi.org.in/commonman/english/scripts/AgainstRBI.aspx>)

8. Interest Rate Model:

The Company has framed a separate Policy with respect to the calculation of interest rates on loans, which is approved by the Board of Directors of the Company. The said Policy is also available on the website of the Company, and the information published on the website would be updated whenever there is a change in the rates of interest.

The rate of interest would be an annualised rate, which will be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter so that the borrower is aware of the exact rates that would be charged to the account.

9. Loan facilities to the physically/visually challenged by NBFCs

NBFCs shall not discriminate in extending products and facilities, including loan facilities to physically/visually challenged applicants on grounds of disability. All branches of NBFCs, if any shall render all possible assistance to such persons for availing of the various business facilities. NBFCs shall include a suitable module containing the rights of persons with disabilities guaranteed to them by the law and international conventions, in all the training programmes conducted for their employees at all levels. Further, NBFCs shall ensure redressal of grievances of persons with disabilities under the Grievance Redressal Mechanism already set up by them.

10. Disclosure

The Company shall, for the benefit of its customers, display the following information prominently, at its registered office and at all of its places of business:

Grievance Redressal Officer (GRO) contact details:

E-mail: ig@aryamanfinance.co.in,

Tel: 022 2267 0060

11. Reporting to the Board of Directors

A Summary of the Customer Grievance Report, along with actions initiated and the status of the Complaint shall be reported to the Board of Directors every quarter. The report shall contain information like the total number of complaints received, resolved and pending, with reasons thereof and any other material information, as required.

12. Amendment

The Board of Directors of the Company reserves the power to review and amend this Policy from time to time, subject to revision/amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant statutory, governmental and regulatory authorities that are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder.
