



Fair Practices Code

Manjira Finance Private Limited ('MFPL' or 'the Company') is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI). The Company has framed and adopted the Fair Practices Code ("the Code") which sets the fair practice standards while dealing with individual customers. The Code has been prepared based on the Guidelines issued by the RBI in their Master Directions.

ADOPTION OF ALL RBI GUIDELINES ON FAIR PRACTICE CODE ISSUED TO NBFC'S.

1) OBJECTIVES OF THE FAIR PRACTICES CODE

The Code has been adopted:

- a) To promote good and fair practices by setting minimum standards in dealing with customers;
- b) To increase transparency so that the customers can have better understanding of what they can expect of the services;
- c) To ensure high quality customer service and achieve higher operating standards;
- d) To promote a fair and cordial relationship between customers and the Company.

2) Background

The Reserve Bank has prescribed the Directions on Fair Practices Code applicable to Non-Banking Financial Companies (NBFCs). The Directions, inter alia, cover general principles on adequate disclosures on the terms and conditions of a loan, collections/ recovery mechanism, protection of customer's rights, changes in terms & conditions, Grievance Redressal etc.

3) Applicability

The Code shall apply to all employees of the Company and other persons authorized to represent it in the course of its business.

4) NON-DISCRIMINATION POLICY

The Company will not discriminate between its customers on the basis of gender, physical ability, race or religion. The Company will also not discriminate visually impaired or physically challenged applicants on the ground of disability in extending products, services, facilities, etc.



5) Language of Communication

All required communications by the Company to the borrower will be in the language as understood by the borrower (English or Vernacular language)

6) Loans and their Processing.

Resolved that The Company will communicate with the borrower in the vernacular language or a language as understood by the borrower. Loan application forms should include necessary information which affects the interest of the borrower and indicate the documents required to be submitted with the application form. The Company will follow a system of giving acknowledgement for receipt of all loan applications and the time frame within which the loan application will be processed will also be indicated in the acknowledgement.

7) Loan Appraisal and terms/conditions

Resolved that The Company will convey in writing to the borrower in the vernacular language as understood by the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with the terms and conditions including 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 will mention the penal interest charged if any for late repayment in bold in the loan agreement. The Company will furnish a copy of the loan agreement as understood by the borrower along with a copy each of all enclosures quoted in the loan agreement to all the borrowers at the time of sanction/ disbursement of loans.

8) Disbursement of Loans including changes in terms and conditions

- a) Any changes in the terms and conditions (which are adverse to the borrower) including rate of interest rate, service charges, prepayment charges, repayment/ disbursement schedule etc. shall be informed to the borrower in writing;
- b) Changes in interest rates and other charges (which are adverse to the borrower) shall be with prospective effect only;
- c) Decision to recall any loan shall be done in accordance with the terms and conditions of the loan agreement;
- d) All underlying securities shall be released, as per the request of the borrower, after the full repayment of the loan and all other charges in connection with the loan in terms of the loan agreement is complete and subject to exercise of any right of set off, for which a notice shall be given to the borrower with full details.



9) General

- a) The Company 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 the Company);
- 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. Such transfer will be as per the terms and conditions of the loan in consonance with law;
- c) For recovery of loan, the Company will not resort to undue harassment and will follow procedures adopted internally by the Company within the applicable legal framework;
- d) The Company will comply with the extant regulatory provisions with respect to prepayment of loans by its borrowers.
- e) The Company will ensure that the staff is adequately trained to deal with the customers in appropriate manner.

10) Responsibility of Board of Directors

Resolved that The Board of Directors of the company have laid down the appropriate grievance redressal mechanism within the organization. Such a mechanism will ensure that all disputes arising out of the decisions of the company's functionaries are heard and disposed of at least at the next higher level. The Board of Directors will periodically review the compliance of the Fair Practices Code and the functioning of the grievances redressal mechanism at various levels of management. A consolidated report of such reviews will be submitted to the Board every six months.

11) Grievance Redressal Mechanism

11.1. How to log in a complaint/where can a complaint be made

Any customer having a grievance/complaint/feedback with respect to the product and services offered by Manjira finance Private Limited (hereinafter referred to as 'the Company') may write to the Company's Customer Service Department through any of the following channels:

} Call at 040-23222331

} Email- contact@manjirafinance.com

} You may write a letter at the address- Manjira Finance Private Limited, 1-2-597/2, Baraf Bagh Colony, Domalguda, Himayatnagar, Hyderabad, Telangana 500029.



Website- www.manjirafinance.com

11.2. How a complaint should be made:

Customers are requested to necessarily provide necessary loan details i.e. Loan Account Number, Details of Feedback/ Suggestion/ Complaint and valid Contact Information including phone no. & e-mail ID while lodging a complaint with the Company.

11.3. When to expect a reply

The Company shall endeavour to address/respond to all queries/grievances within reasonable time and keep the customer informed about the status of their complaints. Each customer query/ complaint being unique in nature, may take up to 4 weeks for complete resolution after investigation.

11.4. Whom to approach for redressal

Customers are requested to first raise their concerns through any of channels mentioned above. In case of delayed or no response from the respective channel within the specified timelines, such complaint may be escalated to the Grievance Redressal Officer of the Company whose details are as given below:

Grievance Redressal Officer

Name: Mr. G Preetham Reddy

Designation: Chief Financial Officer

Address

1-2-597/2, Baraf Bagh Colony,

Domalguda, Himayatnagar,

Hyderabad, Telangana 500029

Mobile No.: [+91-8008553070](tel:+91-8008553070)

Email ID: preetham@manjirafinance.com

11.5. Escalation to the Reserve Bank of India

If the Customer does not receive any response from the Company within 4 weeks or is dissatisfied with the response received, he/ she may approach the Reserve Bank of India at the following address:

Chief General Manager — In-charge,

Reserve Bank of India,

Department of Non-Banking Supervision,

6-1-56, Secretariat Road, Saifabad, Hyderabad — 500 004.

Contact Number: [040-23241270](tel:040-23241270)

Email ID: dnbshyderabad@rbi.org.in



12) Regulation of Interest charged by the Company

Resolved that the Board of the Company have adopted an interest rate model taking into account relevant factors such as cost of funds, margin and risk premium to determine the rate of interest to be charged for loans and advances. The rate of interest and the approach for gradations of risk will be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter. The model for calculation of rates of interest and the approach for gradation of risks will also be made available on the website of the company. The information published in the website will be updated whenever there is a change in the rates of interest. The annualised rates of interest will also be mentioned so that the borrower is aware of the exact rates that would be charged to him/her.

13) Repossession of Vehicles Financed

Resolved that the Company will not be in the business of hire purchase & lease finance of Vehicles, thus the scenario of repossession of vehicles does not arise.

14) Lending against collateral of gold jewellery

Resolved that the Company will not be lending against collateral of gold jewellery and has no plans to enter into this segment of business in future as well.

15) Digital Lending Activity

Resolved that the Company will not engage in any kind of digital lending neither through our own platform nor through an outsourced digital lending platform. The Company conducts all lending activity only through offline mode.