

ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED

Grievance Redressal Policy

February 2025

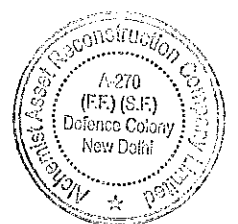


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GRIEVANCE REDRESSAL POLICY

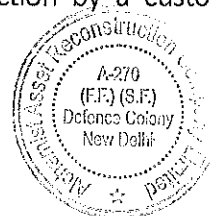
1. INTRODUCTION

1.1. In today's competitive environment, excellence in customer service is crucial for sustained business growth. Our grievance redressal mechanism is designed to reduce customer complaints by enhancing service delivery, implementing a thorough review process, and ensuring prompt and fair resolution of grievances. This review process aids in identifying and rectifying shortcomings in our services, thereby minimizing customer dissatisfaction. To make our redressal system both meaningful and effective, we have established a structured framework that ensures complaints are handled justly and within the legal and regulatory guidelines. Our approach includes:

- 1.1.1. Guiding customers through the complaint lodging process and offering further steps if they are dissatisfied with the resolution.
- 1.1.2. Educating customers about their responsibilities and rights to fully benefit from our policies.
- 1.1.3. Establishing a monitoring system to continuously assess the effectiveness of this policy.
- 1.1.4. Creating a dedicated Grievance Redressal mechanism within the organization to manage these issues efficiently.

2. DEFINITION

- 2.1. **"Company"** means Alchemist Asset Reconstruction Company Limited;
- 2.2. **"Complaint"** refers to any expression of dissatisfaction by a customer engaged in business with the Company concerning transactions. Exclusions include: **1)** Personal allegations against officials (handled at an appropriate level by the Company). **2)** Matters under judicial or quasi-judicial review.
- 2.3. **"Customer"** includes any borrower of the Company;
- 2.4. **"Grievance"** is any documented expression of dissatisfaction by a customer related to dealings with the Company;



- 2.5. **"Policy"** or "this Policy" refers to the Grievance Redressal Policy of the Company;
- 2.6. **"Query"** denotes any general question or request for information;
- 2.7. **"Working Day"** means any business day excluding the 2nd and 4th Saturday, Sunday, and public holidays.

3. KEY COMMITMENTS

The company pledges to uphold the following commitments in its interactions with customers:

3.1. Fair and Reasonable Dealings

- 3.1.1. **Adherence to Standards:** Our services, procedures, and practices will align with the commitments outlined in Fair Practice Code policy of the Company
- 3.1.2. **Compliance with Laws:** We ensure that all our services comply with applicable laws and regulations.
- 3.1.3. **Ethical Conduct:** Our interactions with customers are grounded in the ethical principles of honesty, integrity, and transparency.

3.2. Clarity and Education

- 3.2.1. **Accessible Information:** We provide information about our services in simple languages like Hindi, English, or the local language, to ensure accessibility.
- 3.2.2. **Financial Clarity:** We clarify the financial implications of our services, enabling customers to make informed decisions.

3.3. Customer Experience and Issue Resolution:

- 3.3.1. **Smooth Experience:** We strive to provide a hassle-free experience, but in the event of errors or oversights.
- 3.3.2. **Quick Corrections:** Mistakes are rectified promptly.
- 3.3.3. **Rapid Complaint Handling:** Complaints are processed and resolved swiftly.
- 3.3.4. **Guidance for Further Action:** If a customer remains unsatisfied with the resolution, we guide them on further steps to escalate their grievance.

3.3.5. **Transparent Communication:** The name and contact details of our designated Grievance Redressal Officer/Nodal Officer will be explicitly stated in all official communications.

3.3.6. **Prompt Redressal:** The Grievance Redressal Officer / Nodal Officer is committed to addressing legitimate complaints quickly and effectively.

4. MODES OF RAISING COMPLAINT

Customers can submit their grievances or feedback in writing through the methods outlined below, expecting a response or resolution within 15 working days from when their complaint is registered; furthermore, if a complaint is received in writing, the Company commits to providing an acknowledgment or initial response within one week.

Electronic Way

(Subject: Complaint: [Account Name])

Email: admin@alchemistarc.com

Postal Way

(Subject: Complaint: [Account Name])

Postal Mail:

To:

Ms. Meenakshi Sharma,

Nodal Officer/Grievance Redressal Officer,

Alchemist Asset Reconstruction Company Limited

A-270, 1st & 2nd Floor, Defence Colony, New Delhi 110024

Contact Number: 011 - 46562580-83

5. RESOLUTION OF GRIEVANCES

5.1. It shall be the duty of the Nodal Officer to ensure that the complaint is resolved completely to the customer's satisfaction and if the customer is not satisfied, then he should be provided with alternate avenues to escalate the issue.

5.2. The Grievance Redressal Machinery would also deal with the issues relating to services provided by the outsourced agencies and recovery agents; if any.

5.3. Customers can lodge complaints by following the same procedures outlined for other grievances. The Company ensures that such complaints are addressed with the same urgency and thoroughness as other customer complaints.



6. TIME FRAME FOR RESPONSE

- 6.1. 30 working days.
- 6.2. **Exceptional Circumstances:** Customers will be informed of delays and expected resolution times.

7. ESCALATION MATRIX FOR UNRESOLVED GRIEVANCES

In case a customer remains unsatisfied with the resolution provided by the **Grievance Redressal Officer**, the following escalation matrix is available:

7.1. First Level Escalation:

- 7.1.1. **To:** Chief Executive Officer and Managing Director
- 7.1.2. **Contact:** 011-46562581
- 7.1.3. **Timeline:** Within 15 working days after the initial response if the customer remains unsatisfied.

7.2. Second & Final Level Escalation:

- 7.2.1. **Chairman of Audit Committee**
- 7.2.2. **Contact:** 011-46562580
- 7.2.3. **Timeline:** Within 15 working days from the first level escalation if resolution is still not satisfactory.

Each level of escalation will review the complaint and attempt to resolve it within the stipulated timeline. Customers will be informed of each step taken towards resolution or the reasons for any delay if applicable.

8. REVIEW & DEVIATION

- 8.1. This policy shall be modified as and when required and shall be annually reviewed by Board.
- 8.2. Any deviation from the policy should be made only with the approval of the Board.