VAMA SUNDARI INVESTMENTS (DELHI) PRIVATE LIMITED
(An HCL Group Company)

**Corporate Office:** Plot No. A9, Sector 3, Noida - 201301
**Registered Office:** CP-3, Sector-8, IMT Manesar,
Gurgaon, Haryana-122051
Tel: +91 120 4306000 Fax: +91 120 4310288
CIN: U65923HR2008PTC046947

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# FAIR PRACTICE CODE

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| **Prepared By** | Legal & Secretarial Department |
| **Reviewed By** | CCO |
| **Approved By** | Board of Directors |
| **Approved on** | 18.12.2025 |
| **Version** | 1.9 |

## I. PREAMBLE

Pursuant to the provisions of the Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, issued vide RBI/DOR/2025-26/362 dated November 28, 2025, and other applicable instructions issued by the Reserve Bank of India from time to time, the Company has reviewed its existing Fair Practices Code, which has been in force since 27th September, 2018.

In view of the aforesaid regulatory changes, the Fair Practices Code has been comprehensively reviewed, suitably aligned with the revised regulatory framework and, based on such review, re-adopted by the Board of Directors at its meeting held on 18th December, 2025. This Fair Practices Code supersedes the earlier version and shall be effective from 18th December, 2025.

This Fair Practice Code (FPC) sets out the minimum standards of transparency, governance and fair dealing that Vama Sundari Investments (Delhi) Pvt. Ltd. ("VSIDPL" / "Company") will observe in the conduct of its business as a Core Investment Company (CIC). It is restricted in scope to activities undertaken by a CIC - principally investments, inter-corporate loans/advances, guarantees, and related services with group entities and excludes retail lending operations.

This Fair Practices Code applies to loans & guarantees extended / to be extended to group companies / entities.

VSIDPL's policy is to treat all the clients consistently and fairly. The employees of VSIDPL will offer assistance, encouragement and service in a fair, equitable and consistent manner. VSIDPL will also communicate its Fair Practices Code (FPC) to its customers through all available means.

VSIDPL will ensure that the implementation of the FPC is the responsibility of the entire organization. VSIDPL 's fair lending practices shall apply across all aspects of its operations including marketing, loan origination, processing, and servicing and collection activities. Its commitment to FPC will be demonstrated in terms of employee accountability, training, counselling, and monitoring, auditing programs and internal controls, and optimal use of technology.

VSIDPL's Board of Directors and the management team are responsible for implementing the Fair practices hereinafter detailed, and also to ensure that its operations reflect its strong commitment to all the stakeholders for offering in a fair and equitable manner, the various financial services and products including lending and that all employees are aware of this commitment.

## II. KEY COMMITMENTS AND DECLARATIONS

A. The key commitments which VSIDPL promises to follow in its dealings with its customers are:

- act fairly and reasonably with customers, by following all ethical principles of integrity and transparency;
- meet the commitments and standards in this Code for the financial products and services, it offer, and the procedures and practices it's staff follow;
- ensure that all the financial services comply with all the relevant laws and regulations;
- provide professional, courteous and speedy services;
- explain financial implications of the transactions

**B.** VSIDPL will make every attempt to ensure that its customers have a trouble-free experience in dealing with it; but in the case of errors or commissions and omissions, VSIDPL will deal with the same quickly and sympathetically.

## III. SALES ORIGINATION

A. 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.

B. Receipt of completed applications forms will be duly acknowledged.

C. Before the customer relationship is established, VSIDPL will:

- Give the customer information explaining the key features of the products the customer has shown interest in.
- Give information on accounts, products which may suit the customer's needs
- Clearly state the information that VSIDPL require to collect from the customer to fulfil its 'Know Your Customer' norms and to comply with legal and regulatory requirements in force from time to time.
- Request for additional information about the customer to build a database.

## IV. LOANS AND ADVANCES

A. Before offering any kind of fund based or non-fund based non-banking facility VSIDPL will assess the ability of the customer (prospective borrower) to repay.

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B. Loan application forms of VSIDPL will include necessary information which are likely to affect the interests of the prospective borrower.The loan application form shall indicate the documents required to be submitted along with the application form.

C. The borrower shall be given information regarding interest rates, terms & conditions for loan, other charges and such other information which may affect the interests of the borrower in a clear and precise manner.

D. VSIDPL shall convey in writing to the prospective borrower the fate of the loan application by means of sanction letter or otherwise. In the case of sanction of loan, the sanction letter shall contain the amount sanctionedand other terms and conditions applicable to loan. VSIDPL shall keep the record of acceptance of these terms and conditions by the Borrower.

E. A copy of the loan agreement along with all the annexures referred in the Loan application should be sent to the Borrower at the time of sanction/disbursement of loan.

F. VSIDPL shall inform customer/borrower about any changes made in the terms and conditions including disbursement schedule, applicable to the loan. VSIDPL shall ensure that such changes shall be effected prospectively. The Loan Agreement shall contain a specific clause to this effect.

G. In case borrower has any difficulty after loan is disbursed, same would be given consideration and
the Company shall sort it out on priority basis.

H. Post disbursement supervision would be constructive.

I. The decision of VSIDPL to recall / accelerate payment or performance shall be in consonance with the terms of the loan agreement.

J. VSIDPL shall not interfere in the affairs of the borrower except for the purposes provided for in the terms and conditions of sanction of the loan, (unless new information, not earlier disclosed by the Borrower, has come to the notice of the Company).

K. In the matter of recovery of loans:

   a) Company’s collection policy shall be built on courtesy, fair treatment and persuasion. Efforts will be made in building customer confidence and long term relationship.

## V. TERMS AND CONDITIONS

A. When a customer accepts a product for the first time, VSIDPL will provide the customer with the Rules and Regulations that are relevant to the product .

B. All Terms and Conditions will be fair and will set the customer's rights and responsibilities clearly and in plain language. VSIDPL will use legal or technical language only where necessary.

C. VSIDPL will make available any charges applicable to products applicable at the time a customer signs up for the same.

D. If VSIDPL introduces a new charge, VSIDPL will notify the same to the customers.

E. VSIDPL will provide the terms and conditions in respect of any product whenever a customer requests for the same.

## VI. CONFIDENTIALITY

A. Unless authorized by the customer VSIDPL will treat all information related to borrower as private and confidential.

B. VSIDPL will not reveal transaction details to any other entity.

## VII. RESPONSIBILITY OF BOARD OF DIRECTORS

The Board of Directors of VSIDPL has laid down grievance redressal mechanism within the organization as per details mentioned in the next paragraph. Such a mechanism ensures that all disputes arising out of the decisions of VSIDPL functionaries are are heard and disposed of at the earliest. The Board of Directors of VSIDPL shall annually review the compliance of the FPC and the functioning of the Grievance Redressal Mechanism.

## VIII. GRIEVANCE REDRESSAL MECHANISM (GRM)

A. VSIDPL will guide customers who wish to lodge a complaint and also provide guidance on what to do in case the customer is unhappy with the outcome.

B. If complaint is received in writing or over phone, complaint number would be given which would be referred in future. Complaint register would be maintained. Within fifteen days, Company will endeavour to sort out the matter. After examining the matter, VSI DPL will send a response as soon as possible; VSIDPL will also guide a customer on how to take the complaint further if the customer is not satisfied. In case the complaint requires more time then same would be informed to the customer. Report regarding complaint status would be presented in the Board Meeting.

C. A nodal officer has been appointed for the redressal of grievances of the customers including the borrowers, in connection with any matter pertaining to business practices, lending decisions and credit management.

D. VSIDPL has the following in all its offices:

- Appropriate arrangement for receiving complaints and suggestions.
- Display of the name, address and contact number of the Grievance Redressal Officer

The process of the grievance redressal unit will ensure closure of all complaints to the customers' satisfaction.

They will ensure that the complaint is escalated to the appropriate levels in case it is not possible to resolve at his/her level. Whilst the ultimate endeavour is to ensure we reach a situation where our customers don't have to complain to senior management to get an effective redressal, we have put in a robust mechanism to handle these complaints, review them from a point of view of understanding reasons for the complaint and for the escalation and working on prevention of recurrence thereof.

E. Time frame

To register complaints, the customers may use any of the channels mentioned above (refer point (a) on Internal Machinery to handle the customer complaints). If the complaint has been received in writing, VSIDPL will endeavor to send an acknowledgement / response within a week. Once the matter is examined, VSIDPL endeavours to either send a final response to the customer or an intimation seeking more time within one month upon receipt of complaint.

Complaints that are received at our end will be seen in the right perspective and would be analyzed from all possible angles.

F. 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.

G. The name and contact details (telephone and email address) of the Grievance Redressal Officer who can be approached by the public for resolution of complaints against the Company. The company has appointed the following officials as Grievance

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| Name of Grievance Redressal Officer of the company | ***Mr. Sunil K Shrivastava*** |
| Contact No | ***9650555215*** |
| Email Address | ***Sunilsri@hclgroup.in*** |

H. The name and contact details as mentioned below of Officer-in-Charge of the Regional Office

of DNBS of RBI, under whose jurisdiction the registered office of the VSIDPL falls, if the complaint is not resolved within 30 Days.

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| Name of Grievance Redressal Officer | ***General Manager***<br>***Reserve Bank of India***<br>***Department of Non-Banking Supervision***<br>***6, Parliament Street*** |
| Contact No. | ***(011) 23710538-42*** |
| Email Address | *dnbsnewdehi@rbi.org.in*<br>*rdnewdelhi@rbi.org.in* |

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