

FAIR PRACTICES CODE

Policy Name	Fair Practices Code
Entity Name	Jayshree Credit Services Private Limited
Policy Owner	Compliance / Legal Department
Approval Authority	Board of Directors
Effective Date	1 st April 2026
Version	2.0

1. Introduction

This Fair Practices Code (the “FPC”) of Jayshree Credit Services Private Limited (the “Company”) has been adopted to ensure transparency, fairness, ethical business conduct, and responsible lending practices in all dealings with borrowers, in line with applicable regulatory requirements. This FPC applies to all categories of products and services offered by the Company.

In the event of any conflict between this Policy and any applicable regulations, rules, guidelines, notifications, clarifications, circulars, master circulars, or directions issued by the Reserve Bank of India (“RBI”), the interpretation and provisions of such applicable RBI directions shall prevail.

2. Objectives of the Code

The following are the primary objectives of the FPC:

- i. To promote fair and transparent practices by setting minimum standards in the Company’s conduct with its borrowers.
- ii. To make the FPC available on its website and all branches of the Company.
- iii. To ensure compliance with regulatory requirements with regard to borrower interface.
- iv. To strengthen mechanisms for redressal of borrower grievances.

3. Key Commitments

- a. The Company will communicate its FPC to its borrowers by making it available on its website and displaying the FPC at its branches. A copy of the said FPC would be made available on request by its borrowers and would be provided in English and/or in the vernacular language or a language as understood by the borrower.
- b. The Company is responsible for implementing the fair practices hereinafter detailed and ensuring that its practices reflect its strong commitment to all its stakeholders that the Company shall operate in a fair and equitable manner.
- c. The Company will attempt to ensure that its borrowers have a smooth experience in while availing services from the Company; but in the rare cases of errors or omission, the Company will deal with the same quickly and fairly.

4. Applications for Loans and their Processing

- a. The Company is in the business of lending and offers financial services v. Application forms for each of the products offered by the Company would be different depending on the requirement for information for each product.
- b. All communication to the borrowers shall be in English and/or in the language as understood by the borrowers. Borrowers will have the option to receive key correspondences, loan documents, recall notices etc relating to loan in English or a language understood by the borrowers.
- c. At the time of any application for loan product, the Company will provide information about the interest rates applicable, as also the fees/charges, if any, payable for processing, pre-payment options and charges, if any, and any other matter which affect the interests of the borrower.

- d. All relevant information pertaining to the financial service which affects the interest of the borrowers with regard to the financial facility that is being applied for will be made available in the relevant loan application form(s) and / or through sanction letters, so that a meaningful comparison with the terms and conditions offered by other lenders can be made and an informed decision can be taken by the borrowers. The loan application form will also indicate the details of the various documents required to be submitted together with the duly completed application form.
- e. The rate of interest applicable to a borrower shall depend on factors such as cost of funds, loan amount, margin, risk premium, and such other factors as may be considered relevant, including the borrower's background, industry risk profile, promoter profile, repayment capability, credit history, and underwriting and servicing costs. The Board of Directors of the Company shall lay down appropriate internal principles and procedures for determining interest rates and other charges for loans and advances. The rate of interest, the approach for gradation of risk, and the rationale for charging different rates of interest to different categories of borrowers shall be disclosed in the application form and communicated explicitly in the sanction letter.
- f. The rate of interest shall be expressed as an annualised rate so that the borrower is aware of the exact rate charged. The Company shall acknowledge receipt of all loan applications. Such acknowledgement may also indicate the approximate time frame within which the applicant may contact the Company to ascertain the status of the application and, where feasible, the period within which the application is expected to be disposed of. The Company shall verify the loan applications within a reasonable time and shall inform the borrower if any additional details or documents are required.
- g. For disbursement, interest will be charged by the Company from the date of debit reflecting in the bank statement of the Company towards disbursement of the loan to the borrower. Due to any issues including cheque-based disbursement, if the interest is charged from a date earlier than the aforementioned date, in all such cases, the Company will refund the interest to the borrower for the intervening period. All such refunds will be processed within 30 days from the date of disbursement of such loan.

5. Loan Appraisal and Terms and Conditions

- a. Normally, all particulars required for processing the loan application shall be collected by the Company at the time of application. In case the Company needs any additional information, borrowers shall be informed appropriately.
- b. The Company shall ensure that there is proper assessment of credit applications made by the borrowers.
- c. The assessment would be carried out in accordance with the Company's internal credit policies, norms and procedures.
- d. The Company will convey in writing to the borrower by means of sanction letter or otherwise in English and/or in the language as understood by the borrowers, the amount of loan sanctioned along with the terms and conditions including annualized rate of interest, and method of application thereof including EMI structure, if any, prepayment charges and keep the acceptance of these terms and conditions by the borrower in the Company's record. The Company will furnish a copy of the loan agreement in English and/or in the language as understood by the borrower along with a copy of all material enclosures quoted in the loan agreement at the time of sanction/disbursement of the loan.
- e. These documents shall be sent either electronically or as a physical paper copy, to all the borrowers before or upon disbursement of the loan. In case any borrower does not receive a copy electronically or by post then the borrower borrower may collect the same from the registered office of the Company or any of its branches.
- f. The penal charges, if any, to be charged by the Company for breach of material covenants such as for late repayment and other instances shall be mentioned in detail in the loan agreement/ sanction letter etc. Penalties charged for late repayment shall be mentioned in bold in the loan agreement.

6. Disbursement of Loans including changes in Terms and Conditions

- a. The Company will give notice to the borrower of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. Such notice shall be given in the vernacular language or a language as understood by the borrower. The Company will also ensure that changes in interest rates and charges are affected only prospectively. A suitable condition in this regard will be incorporated in the sanction letter and/or the loan agreement.
- b. The decision of the Company to recall, accelerate payment or performance under the loan agreement shall be in consonance with the loan documents executed by the borrower with the Company.
- c. The Company will release all securities (if any) within 30 (thirty) days from the date of repayment of all dues or on realization of the outstanding amounts 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 information about the remaining claims and the conditions under which the Company is entitled to retain the securities till the relevant claim is settled/paid. In the event of full and final payment of the loans along with other dues, if any, "No Outstanding Dues" certificate shall be issued by the Company within 1 month from the date of receipt of request from the borrower.

7. General

- a. The Company will 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 / been noticed by the Company).
- b. In case of receipt of a request from the borrower for transfer of the loan account, the consent or otherwise i.e. objection of the Company, if any, shall be conveyed within 21 days from the date of such receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law.
- c. In the matter of recovery of loans, the Company will resort only to remedies which are legally and legitimately available to it and will not resort to undue harassment such as persistently bothering the borrowers at odd hours and use of muscle power for recovery of loans. The Company will make all efforts to ensure that its staff is adequately trained to deal with borrowers in an appropriate manner. The same standards shall apply to recovery agents, if any, engaged by the Company.

8. Responsibility of Board of Directors towards an effective Grievance Redressal Mechanism

The Board of Directors of the Company will also lay down an appropriate grievance redressal mechanism within the organization.

Such a mechanism ensure that all disputes arising out of the decisions of its functionaries are heard and disposed of at least at the next higher level. The details of the grievance redressal officer / nodal officer and escalation mechanism shall be displayed on the website and at the branches of the Company.

9. Review of the Fair Practices Code

Compliance with respect to all aspects of the FPC and the Grievance Redressal Mechanism shall be reviewed by the Board annually. A consolidated report of such reviews shall be submitted to the Board at regular intervals. Relevant details are published in the Company's website <https://www.kitefinance.in/>.