

FAIR PRACTICES CODE FOR COLLECTION AND RECOVERY

Policy Name	Fair Practices Code for Collection and Recovery
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

Jayshree Credit Services Private Limited (hereinafter referred to as the "Company") is a Non-Banking Financial Company registered with the Reserve Bank of India (RBI) and governed by applicable RBI Directions including the Reserve Bank of India (Non-Banking Financial Companies - Responsible Business Conduct Directions, 2025.

The Company is engaged in providing credit and financing solutions to its customers in compliance with applicable regulatory frameworks. Pursuant to RBI's Responsible Business Conduct Directions, 2025 (including Fair Practices Code requirements), the Company has mandatorily put in place a Fair Practices Code for Collections for its employees/recovery/security enforcement agents ("Agents") and it has been duly approved by the Board of Directors.

This Code forms part of the Company's Board-approved Fair Practices Code and Policy on Engagement of Recovery Agents, as mandated under RBI guidelines.

2. Objective

The Fair Practices Code for Collection and Recovery ("Code") has been formulated to establish minimum regulatory-compliant standards of recovery practices while dealing with clients.

3. Core Principle

The recovery and collection of the Company is based on the principle of dignity and respect to borrowers. The Company shall ensure fair, transparent, and non-coercive practices regarding collection of dues and repossession of security.

The Company believes in following fair practices regarding collection of dues and repossession of security thereby fostering borrower confidence and long-term relationships and strictly prohibits any coercive, unfair, or abusive practices, in line with RBI Directions.

This Code shall be circulated to all our Recovery Agents (hereinafter referred to as RAs) and published prominently on the Company's website, in accordance with RBI regulations.

4. Applicability

The Fair Practices Code for Jayshree Credit Services Private Limited for Collection and Recovery shall be applicable to all recovery processes. This Code apply to all employees, outsourced agencies, Lending Service Providers (LSPs), and recovery agents engaged by the Company.

The RAs must agree to abide by this Code prior to undertaking any recovery operation on behalf of the Company. Any RA found violating this Code may be blacklisted and reported to regulatory authorities, where required.

5. General Commitments

5.1 The Company commits to its borrowers that it shall:

1. Act fairly and reasonably in all their dealings with borrowers by:

(a) Meeting the commitments and standards specified in the Code, and for the products and services offered by the Company and, in the procedures and practices followed its staff.

(b) Making sure that Company's products and services meet relevant laws and regulations.

- (c) Company's dealings with borrowers will rest on ethical principles and regulatory compliance, including RBI's Fair Practices Code.
2. Help borrowers understand how the Company's product works by:
- (a) Explaining their financial implications and ensuring the borrower understands the Terms and Conditions and recording the same.
 - (b) Communicating with the borrower in a clear, transparent, and understandable manner in their vernacular language.
3. Deal quickly and sympathetically with things that go wrong by:
- (a) Correcting mistakes.
 - (b) Handling borrower's complaints.
 - (c) Informing borrowers about escalation channels including RBI Ombudsman mechanism.
4. All collection staff of the Company would follow the guidelines set out below:
- (a) Identify himself/herself as a representative of the Company. Should always introduce the borrower or his appointed representative or their authorized representative at the beginning of every interaction.
 - (b) Treat borrowers with dignity. Should always remain professional during telephone conversations and visits. No written or verbal threats, abuse or rudeness is permitted. Should use only acceptable business language, even if the other party does not.
 - (c) Collection staff may refer the borrower to management or end the call when a borrower becomes abusive or threatening. Borrowers should be informed prior to termination of such calls. All calls where the borrower becomes abusive or threatening should be appropriately documented.
 - (d) The borrower should be contacted at the address registered with the Company or at his/her business / occupation address or place of residence. Only if the borrower is unavailable at any of such places, then they should be contacted at such places and at such times as the borrower is present / available or can be traced to.
 - (e) Collection staff should, as far as possible, use the language which the borrower is comfortable with.
 - (f) Borrowers are entitled to privacy, and the Collection staff shall respect this right.
 - (g) Collection staff should ensure that all written and verbal communication with its borrowers will be in simple business language.
 - (h) Borrowers should be called only between 08:00 Hrs. and 19:00 Hrs. as mandated under RBI guidelines, unless the special circumstance of borrower's business or occupation or other engagements requires the Company to contact him/her at a different time subject to law. Borrowers' request to avoid calls at a particular time or at a particular place should be honored as far as possible.
 - (i) Shall not resort to intimidation or harassment of any kind, whether verbal, physical, or digital, including unauthorized data access or misuse of borrower information. This includes acts intended to publicly humiliate or intrude upon the privacy of the debtor's family members, neighbors, or friends, sending inappropriate messages, making threatening or anonymous calls, or persistently calling the borrower, including calls before 8:00 a.m. and after 7:00 p.m., or making false or misleading representations.

6. Key Commitments

1. The Company shall act fairly and reasonably in all the dealings by:
- (a) Meeting the commitments and standards in this Code, for the products and services the Company offers; and in the procedures and practices the staff/ agents follow.

(b) Making sure the Company's products and services meet relevant laws and regulations including RBI Credit Facilities Directions, 2025 and Responsible Business Conduct Directions, 2025.

(c) Not engaging in any unlawful or unethical consumer practices.

2. Help the debtors to understand how the credit products and services work by giving the following information in a simple language:

(a) What are the benefits available to the debtors.

(b) How the debtors may avail the benefits.

(c) What are the financial implications.

(d) The point of contact for the addressal of queries and the procedure for the same.

3. Deal quickly and effectively with any queries and complaints by:

(a) Offering channels for debtors to route their queries.

(b) Listening patiently.

(c) Correcting mistakes and promptly implementing changes to address queries raised.

(d) Communicating the Company's response promptly.

4. To adopt and practice a Non-Discrimination Policy, i.e., the Company will not discriminate on the basis of age, race, gender, marital status, religion or disability.

5. The Company will (before you become a credit borrower):

(a) Give you clear information explaining the key features of the products including the applicable fees and charges.

(b) Advise the clients of the information/documentation we need, to enable us to issue our products quickly. We will also advise the client what documentation we need, with respect to their identity, address, etc. and any other document (e.g., PAN details etc.) that may be stipulated by statutory authorities, to comply with legal and regulatory requirements.

(c) Verify the details mentioned by the client in the application forms by contacting them through telephone numbers and / or physically visiting the addresses provided, through agencies appointed by us for this purpose, if deemed necessary by us.

(d) While you apply for a product, we will explain the relevant terms and conditions such as fees and interest charges, billing and payment, renewal and termination procedures and any other information that you may require. The Company shall provide a Key Fact Statement (KFS) containing APR, applicable charges, and repayment details in accordance with applicable RBI Directions.

(e) We will advise you of our targeted turnaround time when you avail of/apply for a product /service.

(f) Our application form contains the website link where you can access the Most Important Terms and Conditions (MITC) for your reference.

6. The Company shall ensure all reasonable training that is necessary/ mandated will be imparted to the RAs, including training on borrower rights, grievance handling, and prohibition of coercive recovery practices.

7. Conduct of Recovery Agents

1. The Company shall ensure that the disclosure to the RAs shall be limited to the extent that will enable them to discharge their duties. Personal information provided by the debtor but not required for recovery purposes should not be released by the Company, and such disclosure shall be in compliance with applicable data privacy and confidentiality laws.

2. The RAs shall refrain from action that could damage the integrity and reputation of the Company and that they shall observe strict borrower confidentiality.
3. The Company shall ensure that contracts with the RAs do not incentive or induce coercive, unlawful, or unethical recovery practices.
4. The RAs shall not resort to intimidation or harassment of any kind either verbal or physical against any of the debtor/defaulted borrowers in their collection services, including acts intended to humiliate publicly or intrude the privacy of the debtor/defaulted borrower's family members, friends etc., making threatening and anonymous calls or making false and misleading representations, including accessing borrower contacts, photographs, or personal data without explicit consent.
5. The RAs shall not demand, collect/ recover any commission/ service charges or other monies, except as mandated by the Company, or take any bribe/gift/inducements from the debtor.
6. All letters issued by the RAs must contain the name and address of the senior officer responsible of the Company whom the borrower can contact at his location.
7. The RAs shall refrain from calling the defaulted borrower/debtor before 8:00 a.m. and after 7:00 p.m. for recovery purposes.
8. No alcoholic beverages are to be consumed or carried by the RA while on the job.
9. The RA must be appropriately dressed and should carry the identity card provided to them by the Company. The identity card should state the full name, designation of the staff, contact details along with his/her photograph. The RA must prominently display the identity card on them.

8. Borrowers Declining to Pay

1. If the borrower declines to pay, the consequences of such a decision are to be explained to them such as:
 - (a) Impact on credit history.
 - (b) Possible inclusion in negative list of Credit Reference Agencies/ Master Card/ Indian Banks Association.
 - (c) Any legal action shall be undertaken strictly in accordance with due process of law.
 - (d) Cost of defending legal action if such action is contemplated.
2. Should the borrower refuse to pay on the account, such accounts must be referred to by the supervisor. The Supervisor shall, after discussing with the internal team / Agency Manager allocate the account appropriately. Further calls w.r.t such borrower shall be as per the guidance received from the Legal Team.

9. Opportunity for the Borrower to Take Back Security

1. The Company shall resort to taking over of possession of security only for the purpose of realizing its dues as a last resort and not with the intention of depriving the debtor/defaulted borrower.
2. Accordingly, the Company indicates its willingness to consider handing over the possession of property to the debtor/defaulted borrower any time after re-possession and before concluding the realization of the property provided the Company dues are cleared in full.
3. If satisfied with the genuineness of the defaulted borrower/debtor's inability to pay the loan instalments as per the schedule, which resulted in the re-possession of security, the Company may consider handing over the property after receiving the instalments in arrears and all overdue and penal interest and expenses incurred on repossession of the security.

10. Grievance Redressal

1. A periodical review of the compliance of the Fair Practices Code and the functioning of the grievance redressal mechanism at various levels of management shall be undertaken. A consolidated report of such reviews will be submitted to the Board at regular intervals.

2. The following information shall be displayed prominently, for the benefit of the borrowers, at all branches/ places of the Company, where business is transacted:

(a) The name and contact details (Telephone / Mobile nos. as also email address) of the Grievance Redressal Officer who can be approached for resolution of complaints against the Company and in the event the complainant is not satisfied with the resolution, the borrower may appeal to the Officer-in-Charge of the Regional Office of Department of Supervision (NBFCs) of RBI under whose jurisdiction the registered office of the Company falls or to the NBFC Ombudsman appointed by RBI for the purpose.

11. Review of Fair Practices Code

The Board of Directors shall periodically review compliance with this Code and ensure alignment with applicable RBI regulations and updates issued from time to time.

Annexure A – Grievance Contact Details

Level	Contact Person / Channel	Details
Borrower Support	Phone	+91- 6366452827
Borrower Support	Email	info@kitefinance.in
Postal Address	Corporate Office	Jayshree Credit Services Private Limited, SF-04, Smart Square, Krishna Temple Road, Indiranagar, Bangalore – 560 038, Karnataka
Escalation Level 1	Ms. Mittal Panchal, Grievance Redressal Officer	E-Mail ID: compliance@kitefinance.in Contact Number: +91 – 6366452827 SF-04, Smart Square, Krishna Temple Road, Indiranagar, Bangalore – 560 038, Karnataka
Escalation Level 2	RBI Ombudsman, Bengaluru	Office of RBI Ombudsman (Bengaluru), C/o Reserve Bank of India, 10/3/8, Nrupathunga Road, Bengaluru - 560001.

Approval and Review

This Policy has been approved by the Board of Directors of Jayshree Credit Services Private Limited and shall be reviewed periodically, at least annually, or earlier if required due to regulatory changes or business requirements.