Hytone Merchants Private Limited

Hytone Merchants Private Limited | CIN: U51109WB1994PTC063994 | RBI Regn. No.: 05.02294
Registered Office: 87, Diamond Harbour Road, Kolkata - 700038

GRIEVANCE REDRESSAL POLICY

OF

HYTONE MERCHANTS PRIVATE LIMITED

Version 4 | Effective Date: 15-12-2025

CIN	U51109WB1994PTC063994
RBI Regn. No.	05.02294
Registered Office	87, Diamond Harbour Road, Kolkata - 700038
Approving Authority	Board of Directors

Summary of Policy

Version	Issue and Effective Date	Review periodicity	Approving Authority	Policy Owner
V1	16-08-2019	Annual	Board of Directors	Compliance Department
V2	18-07-2021	Annual	Board of Directors	Compliance Department
V3	02-01-2024	Annual	Board of Directors	Compliance Department
V4	15-12-2025	Annual	Board of Directors	Compliance Department

Review Date	Next Review Date	Comments / Remarks / Changes
12-08-2020	August 2021	Annual review of Grievance Redressal Policy
18-07-2021	July 2022	Adoption of revised Grievance Redressal Policy as per new RBI guidelines
15-07-2022	July 2023	Annual review of Grievance Redressal Policy
12-07-2023	July 2024	Annual review of Grievance Redressal Policy
10-01-2024	January 2025	Review in line with the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 and digital lending practices
04-01-2025	January 2026	Annual review of Grievance Redressal Policy
15-12-2025	December 2026	Revision in line with the Reserve Bank of India (Non-Banking Financial Companies - Responsible Business Conduct) Directions, 2025, current business practices and customer grievance handling requirements

Contents

1. Introduction and Regulatory Basis

Hytone Merchants Private Limited ("Company" / "Hytone") believes in conducting its affairs in a fair, transparent, responsible and customer-sensitive manner by maintaining the highest standards of integrity, honesty, ethical behaviour and regulatory compliance while dealing with its customers, borrowers, prospective customers and other stakeholders ("Customers").

In compliance with the directions, circulars, notifications and guidelines issued by the Reserve Bank of India ("RBI") from time to time, including the Reserve Bank of India (Non-Banking Financial Companies - Responsible Business Conduct) Directions, 2025, as amended from time to time, and other applicable regulatory requirements governing Non-Banking Financial Companies, the Company has formulated this Grievance Redressal Policy ("Policy") for maintaining an appropriate grievance redressal mechanism within the organisation for receiving, registering, tracking, escalating and resolving complaints and grievances of Customers.

This Policy sets out the framework and procedure for dealing with complaints and grievances relating to the products, services, loan accounts, digital lending arrangements, mobile application / digital lending application, repayment issues, recovery practices, service providers, Lending Service Providers, third-party agents, business facilitators, DSAs, DMAs, recovery agents, collection agencies and any other persons acting on behalf of the Company.

This Policy has been approved by the Board of Directors of the Company and forms part of the Company's Board-approved grievance redressal mechanism. This Policy shall be effective from the date of approval by the Board of Directors and shall be subject to amendments in accordance with applicable laws, regulations, circulars, directions, notifications and regulatory guidance issued from time to time.

In case of any inconsistency between the provisions of this Policy and any applicable law, RBI direction, circular, clarification or regulatory instruction, the stricter requirement or the requirement under applicable law / regulatory direction shall prevail.

2. Purpose

Customer complaints constitute an important voice of the customer and provide valuable feedback for improving the Company's products, processes, systems, service quality and customer conduct framework. This Policy establishes a structured grievance redressal framework supported by defined escalation levels, complaint tracking, review mechanism and corrective action process, with the objective of minimising recurrence of similar issues in future.

This Policy aims to provide a fair, transparent, accessible and time-bound framework to deal with Customer complaints and to educate Customers about the process to be followed for lodging complaints with the Company and, where required, for escalating complaints to the RBI Complaint Management System / RBI Ombudsman mechanism or other appropriate regulatory forum.

3. Scope and Applicability

This Policy applies to all complaints, queries, service requests and grievances received from Customers in relation to the Company's products, services, loan accounts, digital lending application, website, mobile application, customer support channels, repayment processes, recovery processes, service providers, Lending Service Providers, DSAs, DMAs, business facilitators, recovery agents, collection agencies, outsourced partners and any person or entity acting on behalf of the Company.

This Policy shall apply across all channels through which the Company interacts with Customers, including physical offices, call centres, emails, mobile application, website, customer portal, SMS, in-app communication, authorised service providers and any other channel adopted by the Company from time to time.

4. Definitions

Term	Meaning
Complaint / Grievance	Any written, electronic, telephonic, app-based or other communication from a Customer expressing dissatisfaction, dispute, concern or grievance regarding the Company's products, services, conduct, charges, recovery practices, digital lending arrangements or any person acting on behalf of the Company.
Customer	Includes borrower, co-borrower, guarantor, prospective borrower, applicant, user of the Company's digital lending application or any person interacting with the Company in relation to its products or services.
Service Provider	Any third-party vendor, outsourced service provider, business facilitator, technology partner, Lending Service Provider, DSA, DMA, recovery agency, collection agency or other person appointed by or acting on behalf of the Company.
Lending Service Provider / LSP	A service provider engaged by the Company for customer acquisition, digital interface, loan facilitation, servicing, repayment support, collection support or any other permitted digital lending-related activity.
Grievance Redressal Officer / GRO	The officer designated by the Company for receiving, examining, coordinating and resolving Customer complaints at the first escalation level.
Nodal Officer	The officer designated by the Company for reviewing escalated complaints and matters not resolved at the GRO level within the prescribed turnaround time.

5. Principles of Grievance Redressal

a. Customers shall be treated fairly, respectfully and without discrimination.

b. Complaints raised by Customers shall be acknowledged, examined and resolved with courtesy and within prescribed timelines.

c. Customers shall be informed of the available channels for lodging complaints and escalation within the Company.

d. Customers shall be informed of their right to approach the appropriate regulatory forum if they are not satisfied with the resolution provided by the Company or if the complaint remains unresolved within the prescribed timeline.

e. Employees, service providers, Lending Service Providers, agents and representatives of the Company shall act in good faith, without prejudice and in the best interest of fair customer treatment.

f. Complaint trends, recurring issues and service gaps shall be periodically reviewed to identify process improvements and corrective actions.

g. All complaint acknowledgements, material communications, interim responses, final responses, escalation details and closure communications shall be provided in the vernacular language or any other language understood by the Customer. English may also be used where the Customer has opted for / is comfortable with English or where English is used as an additional mode of communication, provided that the communication is understandable to the Customer and is in accordance with applicable RBI directions.

6. Internal Machinery for Handling Customer Complaints

a. The Company shall maintain multiple channels through which Customers may contact the Company. Any communication received through such channels may be classified as a query, service request or grievance by the Support Team / authorised personnel based on its nature. For the purpose of classification, any communication alleging deficiency in service, incorrect charge, excessive interest, incorrect APR disclosure, wrongful recovery action, harassment, privacy breach, unauthorised transaction, misrepresentation, delay, non-receipt of mandatory document / KFS / loan agreement, conduct of LSP / DSA / DMA / recovery agent / collection agency, or any other grievance requiring remedial action shall be classified and handled as a complaint / grievance and shall not be downgraded as a mere query or service request merely on the basis of internal discretion.

b. The Company shall maintain a complaint management system / complaint tracker to ensure timely recording, allocation, monitoring, escalation and resolution of complaints. The system / tracker shall capture the nature of complaint, date of receipt, responsible department / service provider, applicable turnaround time, escalation status, response date, closure status and supporting records.

c. Complaints shall be escalated internally based on predefined timelines, sensitivity, regulatory impact, customer vulnerability, recovery-related conduct issues or any other risk parameter considered relevant by the Company. Complaints involving regulatory impact, RBI / Ombudsman / legal escalation, vulnerable customers, disabled customers, senior citizens, recovery-related misconduct, privacy breach, unauthorised collection, harassment, misrepresentation, excessive interest / charges or repeated service failure shall mandatorily be escalated to the Grievance Redressal Officer / Nodal Officer / Compliance Department, as applicable.

d. The Company shall deal with complaints received directly from Customers and also with complaints received through service providers, Lending Service Providers, digital partners, DSAs, DMAs, recovery agents, collection agencies or other persons acting on behalf of the Company.

e. The Company shall deal with any complaint against the Company which has been received by any service provider and forwarded to the Company for appropriate redressal.

f. Every complaint received from a Customer shall be acknowledged within one working day from the date of receipt, or such shorter period as may be prescribed under applicable law / RBI directions. A complaint reference number / ticket number shall be mandatorily provided to the Customer for tracking the status of the complaint.

g. The complaint record shall capture the date of receipt, nature of complaint, Customer details, loan account details, responsible department / service provider, action taken, date of response, closure status and supporting communication records.

7. Touch Points for Lodging Complaints

Customers may lodge their complaints, queries or grievances through one or more of the following channels made available by the Company:

Email Support	general@hytonefinance.com / support@urbanmoney.co
Customer Care / Voice Support	03371663680 / 03323990107
Mobile Application / Digital Lending Application	https://play.google.com/store/apps/details?id=com.urbanhmpl
Website / Customer Portal	https://urbanmoney.co/
Written Complaint	Hytone Merchants Private Limited, 87, Diamond Harbour Road, Kolkata - 700038
Other Channels	Any other channel notified by the Company from time to time

While lodging a complaint, the Customer should, wherever possible, mention the loan account number, registered mobile number, registered email ID, nature of complaint, date of transaction / issue, supporting documents and previous complaint reference number, if any, to enable faster resolution.

8. Grievance Redressal Matrix

The Company shall ensure that all disputes or complaints arising out of the decisions of its functionaries are heard and disposed of at least at the next higher level. Accordingly, if a Customer is dissatisfied with the response received at Level 1 or does not receive a response within the prescribed turnaround time, the Customer may escalate the complaint to the Level 2 Nodal Officer.

8.1 Level 1 - Grievance Redressal Officer

Grievance Redressal Officer	Indira Ghosal
E-mail ID	complaints@hytonefinance.com
Phone	+91-6293120012
Address	87, Diamond Harbour Road, Kolkata - 700038
Office Hours	10:00 a.m. to 7:00 p.m., Monday to Saturday (except Public Holidays)
Turnaround Time	The Company and the Grievance Redressal Officer shall resolve complaints within 14 days from the date of receipt of the complaint. Where a complaint cannot be resolved within the said period due to reasons beyond the Company's control or due to complexity of the matter, the Customer shall be informed in writing of the reason for delay, the interim status and the expected resolution timeline, provided that the overall complaint resolution timeline shall not exceed 30 days from the date of original receipt of the complaint by the Company.

In case of dissatisfaction with the resolution provided by the Grievance Redressal Officer or in case of not receiving a reply from the Grievance Redressal Officer within the prescribed turnaround time, the Customer may escalate the complaint to Level 2.

8.2 Level 2 - Nodal Officer

Nodal Officer	Mr. Bishwajit Ghosh
E-mail ID	nodal@hytonefinance.com
Phone	+91-9748332738
Address	87, Diamond Harbour Road, Kolkata - 700038
Escalation Requirement	The Customer may share details of previous interaction / complaint reference at Level 1 to enable faster review; however, absence of such complaint reference number or previous interaction details shall not be a ground for refusing, rejecting or delaying escalation of the complaint to the Nodal Officer.
Turnaround Time	The Nodal Officer shall review and respond to escalated complaints within 15 days from the date of escalation, provided that the overall complaint resolution timeline shall not exceed 30 days from the date of original receipt of the complaint by the Company. If any additional time is required due to complexity of

	the matter, the Customer shall be informed in writing of the reason for delay, interim status and expected resolution timeline, without prejudice to the Customer's right to approach the RBI Complaint Management System / RBI Ombudsman mechanism after expiry of 30 days from the date of receipt of the complaint by the Company.

9. Complaints Relating to Digital Lending, LSPs, Service Providers and Agents

Where the Company offers loans or services through any Digital Lending Application, mobile application, website, Lending Service Provider or other digital platform, the Company shall ensure that appropriate grievance redressal details are mandatorily made available on such platform.

The Company shall also ensure that Lending Service Providers or other digital partners engaged by it maintain suitable grievance redressal arrangements at their level for dealing with digital lending-related complaints or issues raised by borrowers. Wherever the Company engages any Lending Service Provider, digital partner, Digital Lending Application, mobile application, website, service provider or other digital platform for customer interface, the contact details of the relevant grievance redressal officer / support channel shall be mandatorily displayed on the Company's website, mobile application / digital lending application and relevant partner platform.

Notwithstanding any arrangement with any service provider, Lending Service Provider, digital partner, DSA, DMA, recovery agent, collection agency or outsourced partner, the ultimate responsibility for grievance redressal relating to the Company's products and services shall continue to remain with the Company. Any complaint received by any Lending Service Provider, Digital Lending Application, digital partner, service provider, DSA, DMA, recovery agent, collection agency or outsourced partner in relation to the Company's products, services, borrowers or loan accounts shall be forwarded to the Company within one working day from receipt of such complaint, together with available customer details, complaint description, communication records and supporting documents, so that the Company can register, track and resolve the complaint within the prescribed timelines.

10. Recovery-Related Grievances

Complaints relating to recovery practices, conduct of recovery agents, collection agencies, DSAs, DMAs, Lending Service Providers, outsourced service providers or any person acting on behalf of the Company shall be handled under this Policy.

Complaints involving harassment, intimidation, excessive or inappropriate calls, contact outside permitted hours, privacy breach, abusive conduct, misrepresentation, unauthorized collection or misuse of Customer information shall be treated as sensitive complaints and escalated to the Grievance Redressal Officer / Nodal Officer for priority review.

In case of any complaint alleging harassment, intimidation, threat, abusive conduct, contact outside permitted hours, public humiliation, privacy breach, misrepresentation, unauthorised collection, use of coercive methods or any other misconduct by a recovery agent, collection agency, DSA, DMA, LSP, service provider or any person acting on behalf of the Company, the Company shall conduct a documented investigation on priority basis. Pending investigation, where the complaint discloses a prima facie case of serious misconduct, harassment, intimidation, threat, abusive conduct, contact outside permitted hours, public humiliation, privacy breach, unauthorised collection, coercive recovery practice or misrepresentation, the Company shall restrict or suspend the concerned person / agency from further customer contact in the relevant account or generally, as may be appropriate, until completion of review / investigation. Confirmed misconduct shall be reported to Compliance / Senior Management and shall result in appropriate corrective, disciplinary, contractual or termination action against the concerned person / agency.

Material or repeated recovery-related misconduct complaints shall be placed before the Board / Board-designated committee as part of periodic review.

The Company shall remain responsible for redressal of Customer grievances arising from activities carried out by its service providers, agents or outsourced partners. The details of the mechanism for redressal of recovery-related grievances shall be provided to the borrower at the time of loan disbursal through the loan documents, Key Facts Statement, mobile application, website, email, SMS or any other appropriate communication mode adopted by the Company.

11. Ombudsman / RBI Escalation

In case the Customer does not receive any response from the Company or if the Complaint / Grievance is not resolved within a period of 30 days from the date of receipt of the complaint by the Company, or if the Customer is not satisfied with the resolution provided by the Company, the Customer may escalate the complaint through the RBI Complaint Management System / RBI Ombudsman mechanism, as applicable, at https://cms.rbi.org.in.

The Customer may also submit a physical complaint, where applicable, to the Centralised Receipt and Processing Centre of the Reserve Bank of India or to such other office / authority as may be notified by RBI from time to time. Complaints through the SACHET portal may be lodged, where applicable, for matters falling within the scope of the said portal.

Centralised Receipt and Processing Centre, Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017; Contact Centre: 14448.

12. Display of Grievance Redressal Details

The Company shall display appropriate details of the grievance redressal mechanism, Grievance Redressal Officer, Nodal Officer and RBI escalation mechanism at its registered office / offices, website, mobile application / digital lending application and other customer-facing channels, as applicable.

At all offices / head office and on the website of the Company, appropriate notice shall be displayed informing Customers about the escalation mechanism and the contact details of the Grievance Redressal Officer and Nodal Officer.

The Company shall ensure that, wherever the Key Facts Statement is required to be provided under applicable RBI directions, the KFS / loan documents shall contain the relevant clause or reference relating to the grievance redressal mechanism, together with the phone number and email ID of the Nodal Grievance Redressal Officer / designated grievance redressal contact, as applicable. Where a generic email ID is provided in the KFS / loan documents for grievance redressal, the Company shall ensure that the Customer receives a response / acknowledgement within one working day, or within such timeline as may be prescribed under applicable RBI directions / KFS requirements from time to time.

13. Record Maintenance, Monitoring and Reporting

The Company shall maintain appropriate records of all complaints received and the action taken for redressal. Such records may include complaint reference number, Customer details, account details, date of receipt, category of complaint, communication records, supporting documents, responsible department / service provider, date of response, closure status and remarks.

The Company shall preserve complaint records, complaint tracker data, customer communications, call recordings wherever available, email / SMS / in-app communication records, recovery-related complaint evidence, investigation records, closure notes, escalation records and supporting documents for such period as may be prescribed under applicable law, RBI directions, the Company’s record retention policy or internal compliance requirements, whichever is longer. The Compliance Department / designated grievance redressal function shall be responsible for ensuring that complaint records are complete, retrievable and capable of being produced before RBI, auditors, Board / committee or any competent authority whenever required.

The Company shall review complaint trends, recurring issues, ageing of complaints, root causes, service provider-related complaints, recovery-related grievances and corrective actions to improve systems, processes, disclosures, customer communication and service quality. The Company shall review complaint trends, recurring issues, ageing of complaints, root causes, service gaps, complaints relating to service providers / LSPs / DSAs / DMAs / recovery agents, and corrective actions required to prevent recurrence.

Unless a longer period is prescribed under applicable law, RBI directions, litigation requirement, audit requirement or the Company's Board-approved record retention policy, the Company shall preserve complaint records, complaint tracker data, customer communications, call recordings wherever available, email / SMS / in-app communication records, recovery-related complaint evidence, investigation records, closure notes, escalation records and supporting documents for a minimum period of eight years from the date of closure of the complaint. Such records shall be retrievable and capable of being produced before RBI, auditors, the Board / committee or any competent authority whenever required.

Every final response / closure communication issued to the Customer shall clearly mention the complaint reference number, summary of the complaint, action taken by the Company, whether the complaint has been accepted, rejected or partially accepted, reasons for the decision, corrective action / refund / reversal / apology / rectification, if any, and the Customer's right to escalate the complaint to the Nodal Officer or to the RBI Complaint Management System / RBI Ombudsman mechanism, as applicable.

14. Assistance to Disabled, Senior Citizen and Vulnerable Customers

The Company shall provide all possible assistance to physically challenged, visually impaired, senior citizen and otherwise vulnerable Customers for lodging, tracking, escalating and resolving complaints, subject to applicable law, RBI directions and reasonable operational requirements. Complaint acknowledgements, interim responses, final responses, escalation details and closure communications shall be provided in the vernacular language or any other language understood by the Customer. English may also be used where the Customer has opted for / is comfortable with English or where English is used as an additional mode of communication, provided that the communication is understandable to the Customer.

The Company shall include a suitable module in its employee and customer-facing personnel training programmes on the rights of persons with disabilities guaranteed under applicable law, regulatory directions and relevant legal / international principles, and on appropriate, respectful and accessible handling of customers with disabilities.

The Company shall not discriminate against any Customer on the ground of disability and shall endeavour to provide suitable assistance to such Customers for availing services and pursuing grievance redressal.

The Company shall take appropriate steps to ensure that its grievance redressal channels, website, mobile application, Digital Lending Application, customer support channels, borrower-facing communications and complaint submission mechanisms are made reasonably accessible to persons with disabilities, to the extent applicable under law, RBI directions and directions / orders of competent courts or authorities. The Company shall provide reasonable assistance to disabled, senior citizen and vulnerable customers for lodging, tracking, escalating and resolving complaints.

15. Policy Review and Reporting to Board

This Policy shall be reviewed at annual intervals by the Management and periodically by the Board of Directors / Board-authorised Committee, or earlier in case of change in applicable law, RBI directions, business process, service provider arrangement, audit observation, complaint trend or regulatory requirement.

The functioning of the grievance redressal mechanism shall be reviewed at various levels of management, and a consolidated report of such reviews, including complaint volumes, ageing, pending cases, escalations, service provider complaints, recovery-related grievances and corrective actions, shall be submitted to the Board / Board-authorised Committee at regular intervals.

The consolidated report shall include complaint volumes, ageing, pending complaints, resolved complaints, escalations, RBI / Ombudsman / CMS complaints, regulatory complaints, digital lending complaints, recovery-related complaints, service-provider / LSP / DSA / DMA / recovery-agent complaints, root cause analysis, corrective actions taken and status of implementation of previous review observations.

16. Regulatory Override and Amendments

This Policy shall be subject to amendments in accordance with applicable laws, RBI directions, circulars, notifications, clarifications and regulatory guidance issued from time to time. In case of any inconsistency between the provisions of this Policy and any applicable law, RBI direction, circular, clarification or regulatory instruction, the stricter requirement or the requirement under applicable law / regulatory direction shall prevail.

The Compliance Department shall be responsible for coordinating review, maintenance and implementation of this Policy, subject to oversight of the Board of Directors / Board-authorised Committee.

The Company shall maintain evidence of implementation of this Policy, including website / app display screenshots, office display records, complaint tracker reports, complaint acknowledgement records, escalation records, closure communications, Board / committee review reports, staff training records, LSP / service-provider grievance contact disclosures, recovery-related complaint investigation records and regulatory complaint records, wherever applicable.

--- End of Document ---