



COLLECTION POLICY OF RAMCHANDRA LEASING AND FINANCE LIMITED

(A Non-Banking Financial Company – Investment and Credit Company (NBFC-ICC), Non-Deposit Taking, Non-Systemically Important (ND-NSI))

Registered Office: 201/1, Rudra Plaza, Dandia Bazar Main Road, Vadodara – 390001, Gujarat
Corporate Address: F40, Ground Floor, Sector 6, Noida – 201301, Uttar Pradesh

This Collection Policy of Ramchandra Leasing and Finance Limited, an NBFC-ICC ND-NSI regulated by the Reserve Bank of India, has been duly approved by the Board of Directors at its meeting held on the 14th day of November, 2025, and is effective from the opening of business hours on the 17th day of November, 2025, continuing thereafter until modified, replaced, or withdrawn by subsequent Board resolution or by operation of any statutory or RBI directive.

1. PREAMBLE

Ramchandra Leasing and Finance Limited ("the Company") acknowledges that the integrity of its credit cycle depends significantly on the ethical, lawful and disciplined execution of its collection activities. The Company further recognises that RBI regulations emphasise consumer dignity, respect, fairness and transparency as foundational principles governing all collection mechanisms.

This Policy has therefore been formulated to ensure that recovery of dues is undertaken in full compliance with the RBI Guidelines on Recovery Agents (2022), the RBI Digital Lending Framework (2022 onwards), the Reserve Bank of India (Integrated Ombudsman Scheme), the Fair Practices Code, the Outsourcing Policy, and applicable provisions of the Information Technology Act and consumer protection laws.

This Policy reflects the Company's unwavering commitment that all interactions with borrowers—particularly when they are financially vulnerable—are conducted with empathy, discretion, professionalism and in strict conformity with regulatory directions.

2. PURPOSE AND SCOPE

The objective of this Policy is to create a comprehensive, uniform and well-governed collection framework that governs every stage of the recovery process, including repayment reminders, softly-worded nudges, overdue account monitoring, field visits, skip-tracking, hardship resolution, settlement discussions, escalation management and closure of delinquent accounts.

This Policy applies universally to all employees of the Company, collection staff, internal field officers, external recovery partners, Loan Service Providers (LSPs), Digital Lending Applications (DLAs), tele-calling vendors, technology partners, customer support units and any individual or entity authorised to act on behalf of the Company.

No person or entity may engage in collection activity on behalf of the Company unless they are expressly approved, empanelled and governed by this Policy.

3. COMMITMENT TO ETHICAL, RESPECTFUL AND DIGNIFIED ENGAGEMENT

The Company shall ensure that borrowers are always treated with dignity, fairness and humanity. Collection processes shall be empathetic and shall avoid creating fear, stress or psychological pressure.

The Company acknowledges that non-payment or delay may often arise due to genuine hardship, and therefore adopts a "humane and resolution-driven" approach wherein Borrowers are encouraged to engage constructively, seek clarifications and explore appropriate repayment arrangements.

No borrower shall be subjected to harassment, verbal aggression, intimidation, humiliation, public disclosure of default, excessive calls or repeated communication intended to cause annoyance or distress. The Company shall maintain a zero-tolerance approach toward any misconduct by its own employees or outsourced partners.

4. PERMISSIBLE HOURS AND MANNER OF CONTACT

All borrower contact, whether telephonic, physical or digital, shall strictly conform to RBI directions. Contact shall only be established between 8:00 AM and 7:00 PM, except where exceptional circumstances justify deviation and where explicit borrower consent is documented.

The Company shall ensure that collection staff communicate in a calm, respectful and fact-based manner. Borrowers shall be informed clearly of the outstanding dues, permitted payment methods, applicable timelines, and available grievance channels. Misrepresentation, manipulation of facts, coercive tone or concealed threats are strictly prohibited.

Communications shall be spaced reasonably, avoiding bombardment or undue persistence that may amount to harassment.

Digital messages generated by automated systems shall be monitored to ensure they do not breach RBI-mandated timing windows.

5. STRICT PROHIBITION ON HARASSMENT, HUMILIATION AND COERCION

The Company expressly prohibits behaviours including but not limited to threatening language, defamatory or humiliating statements, mental pressure, public disclosure of borrower identity, contacting social circles of the borrower without purpose, or engaging in aggressive conduct during field visits.

Collection agents shall not visit the borrower's place of employment without prior consent and shall not cause the borrower embarrassment in any public or private setting.

No representative shall impersonate law-enforcement authorities, issue false legal threats, or imply criminality where none exists.

The Company prohibits calling borrowers repeatedly, using profanity or raising one's voice, or using any communication format that resembles harassment or intimidation.

6. DIGITAL COLLECTION CONDUCT AND DATA LIMITATIONS

The Company recognises the heightened expectations placed by the RBI on digital recovery practices due to misuse observed in the fintech ecosystem. Accordingly, all digital collection communication must be fair, accurate, and limited solely to essential repayment information.

DLAs or LSPs engaged in any digital process must not access or demand access to the borrower's contacts, personal galleries, messages, device contents, geolocation or metadata beyond what is expressly permitted. The use of behavioural threats, "fear-based templates", automated abusive messages, or any communication intended to intimidate, shame or coerce the borrower is strictly prohibited.

Payment links must be secure, official and directly mapped to the Company's accounts. All collection notifications shall preserve the confidentiality of borrower information.

7. AUTHORISATION, TRAINING AND IDENTIFICATION OF RECOVERY AGENTS

Only individuals or agencies formally empanelled by the Company after due diligence may perform recovery activities. Every such agent shall undergo mandatory training covering RBI's recovery guidelines, this Collection Policy, behavioural expectations, data privacy obligations, communication norms and consumer-protection requirements.

No recovery agent shall be deployed without issuance of an official identity card approved by the Company. The borrower shall be entitled to verify the identity of the agent at any stage.

Agents shall be continuously monitored to ensure compliance. Violations shall lead to immediate termination of engagement, blacklisting, notice to competent authorities and, where necessary, reporting to the RBI.

8. FIELD VISITS, PRIVACY RESPECT AND DOCUMENTATION

Field visits shall be conducted only when necessary and in a manner that avoids embarrassment, intimidation or interference with the borrower's daily life. Field staff shall not enter a borrower's residence forcibly, shall not

demand payment in the presence of unrelated persons, and shall not discuss borrower debt with neighbours, co-workers or relatives except where required and expressly permitted for locating the borrower.

Each field visit shall be recorded internally, documenting the time, location, nature of conversation and outcome. These logs shall be subject to audit.

Collections shall not be conducted in any environment that may compromise the safety of the borrower or the staff, and all visits shall prioritise safety, discretion and professionalism and adherence to regulatory and Company guidelines.

9. HANDLING BORROWER HARDSHIP, DISPUTES AND RESOLUTION

The Company shall provide borrowers with the opportunity to explain their financial circumstances. In instances of unexpected financial hardship, the Company may, in accordance with Board-approved policies, consider options such as extend grace periods, restructure terms, or offer settlement arrangements assessed on a case-by-case basis.

In cases where disputes arise—whether relating to loan amount, previous payments, fees, or collection conduct—the Company shall halt recovery efforts until the matter is formally verified and resolved. Borrowers shall not be subjected to collection pressure during the period of dispute review.

10. REPAYMENT HANDLING AND PROHIBITION ON UNAUTHORISED COLLECTION

Repayments shall be made exclusively to the Company's designated bank accounts or other official payment instruments. LSPs, DLAs, recovery agents or third parties are strictly prohibited from collecting funds directly. Payments made through channels outside the Company's authorised ecosystem shall be considered **unauthorised or potentially fraudulent**.

The Company shall remind borrowers periodically that payments should be made only through authorised channels, ensuring transparency safeguarding against misdirection, and preventing potential fraud.

11. MIS, MONITORING, AUDIT AND INTERNAL OVERSIGHT

A robust monitoring system shall be maintained to track the conduct of all recovery interactions. MIS dashboards shall include data on communication frequency, repayment trends, borrower grievances, agent performance, delinquency behaviour, and escalations.

Internal Audit and Compliance functions shall periodically review the effectiveness of the collection framework, the ethical conduct of staff and agents, adherence to regulatory directives, and the integrity of communications. Any Deviations identified shall lead to corrective and disciplinary action, including suspension of agents or revision of collection processes.

Reports on collection conduct, associated risks and remedial actions shall be presented to senior management and the Board, ensuring oversight of customer-facing operations and systemic risk management.

12. CONFIDENTIALITY, DATA PROTECTION AND IT CONTROLS

The Company shall maintain strict confidentiality of borrower information at all times. Borrower data shall be accessed only to the extent absolutely necessary for legitimate collection activity. The printing, screenshotting, transmission, or export of borrower information outside authorised systems is strictly prohibited.

All digital records, including call logs, field reports, and communication data shall be maintained in secure IT systems that comply with the Information Technology Act, SPDI Rules and RBI cyber-hygiene guidelines. Any breach or attempted misuse of borrower data shall trigger an immediate investigation, internal disciplinary measures and regulatory reporting as required.

13. ESCALATION, GRIEVANCE REDRESSAL AND OMBUDSMAN ACCESS

Borrowers shall have easy and uninterrupted access to grievance channels for raising concerns relating to collection conduct, miscommunication, data misuse or abusive behaviour. The Company shall acknowledge grievances, resolve them promptly, and initiate disciplinary action where violations are substantiated.

Information on escalation channels, including the Nodal Officer appointed under the RBI Integrated Ombudsman Scheme, shall be provided to borrowers during onboarding, displayed prominently on the Company's website, and integrated into Digital Lending Applications (DLAs).

Borrowers shall be periodically reminded of their right to escalate unresolved complaints to the RBI Ombudsman.

14. REVIEW, AMENDMENTS AND BOARD OVERSIGHT

This Policy shall be reviewed at least annually or earlier if required due to updates in RBI guidelines, findings from internal audits, changes in operational structures, or supervisory feedback. Any amendments or revisions to the Policy shall become effective only upon approval by the Board of Directors.

FOR & ON BEHALF OF RAMCHANDRA LEASING AND FINANCE LIMITED

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Dhiraj Kumar Jha

Company Secretary