AKASHDEEP METAL INDUSTRIES LIMITED

CUSTOMERS GRIEVANCE REDRESSAL MECHANISM

1. Background

This Policy on Customer Grievance Redressal of Akashdeep Metal Industries Limited (the Company) is set out as a mechanism available within the organization to enable the customers to lodge their complaints / grievances or give their feedback /suggestions in relation to their dealings with the company including financial assistance, if any, being considered for them and for addressing the same in a time bound manner, by following the provisions as provided herein (the Customer Grievance Redressal Policy).

2. Principles

The Company's Grievance Redressal Policy fulfils the following principles:
- the Customers are treated fairly and without bias, at all times.
- Complaints raised by customers shall be dealt with courtesy and resolved in a timely manner.
- the Customers are informed of the avenues to escalate their complaints within the Company.
- the Customers are informed of their rights so that they can opt for alternative remedies if they are not fully satisfied with the Company's response or resolution to their complaints.

3. Grievance Redressal Mechanism Process

In case of any grievance, customers can intimate and record their complaints / grievances for a resolution in the manner detailed below:

Branch - Customers can visit the Branch Office for registration of their grievances. Oral complaints, if any should be followed by submission of a written complaint;

Email / Letter - Customers can send their grievance through email.

Customers shall ensure that they quote their application no. / sanction no. / loan account no. in every correspondence with the Company regarding their complaint.

Any complaint through mail/ person should be acknowledged promptly and complaints received through letters / forms should be acknowledged within 3 working days.

Anonymous complaints will not be addressed in terms of this Customer Grievance Redressal Mechanism.

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4. Escalation Matrix

In order to effectively understand and address customer grievances, the Company shall open multiple channels of communication. These modes will be adequately displayed on notice board of the Branch.

a) The branch in-charge will act as the Nodal officer (NO) for all grievances of customers. A complaints register will be maintained at the branch level.

b) If any customer is not satisfied with the resolution provided by the Nodal officer at the branch office, then escalation can be made to the Chief Grievance Redressal Officer (CGRO).

c) If any customer is not satisfied with the resolution provided by the Chief Grievance Redressal Officer, then it will be escalated to the Board level for early resolution and the same will be conveyed to the complainant. If the complainant is still not satisfied with the Company's decision, (s)he can escalate to the NBFC Ombudsman at the below mentioned address:

C/o Reserve Bank of India
Sansad Marg,
New Delhi - 110001
STD Code: 011,
Tel. No. 23724856; Fax No. 23725218 - 19
Email: nbfconewdelhi@rbi.org.in

5. Time Frame

All complaints have to be immediately registered and an acknowledgement has to be sent to the Complainant by the concerned Nodal Officer at the earliest, not later than 5 days from the date of receipt of complaint by the Company. Complaints when received are analyzed from all possible angles. All efforts are made to resolve each complaint received by the Company generally within stipulated time as per the following escalation matrix:

Level	Office	Official	No. of working days
First	Branch office	Nodal officer at branch level	8
Second	Head Office	Chief Grievance Officer	6

There may be some complaints which require deeper analyses from all possible angles. In such cases, the Company will try to resolve the grievance within one month from the receipt of complaint.

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6. Interaction with customers

The Company recognizes that customer's expectation / requirement / grievances can be better appreciated through personal interaction with customers and wide publicity of Grievance Redressal Mechanism through advertisement and also by placing them on website. The Company should hold meetings at Branch Office level, besides meetings with Industry Associations, stakeholders to publicise the Grievance Redressal Mechanism and have feedback / suggestions for improvement in customer services. Use of various technology channels for customer education and gathering suggestions is also made for improving customer services.

7. Sansitizing operating staff for improvement in service & handling complaints

The Company deals with customers from different segments, which may give rise to difference of opinion and areas of friction. The Company understands the importance of sensitizing staff to handle customer complaints / grievances with courtesy, empathy and promptness. The Company shall also conduct training programmes regularly for staff on customer services and minimizing grievances. Imparting soft skills required for handling irate customers, should be an integral part of the training programmes.

8. Monitoring

The customer complaints register along with ageing analysis and complaints received from the Reserve Bank of India will be monitored by the Board on quarterly basis.

9. Review of the policy

The Board shall review the policy at least annually and otherwise as it deems appropriate.