

Client Protection Policy

Namdev Finvest Limited
(Formerly Known as Namdev Finvest Private Limited)

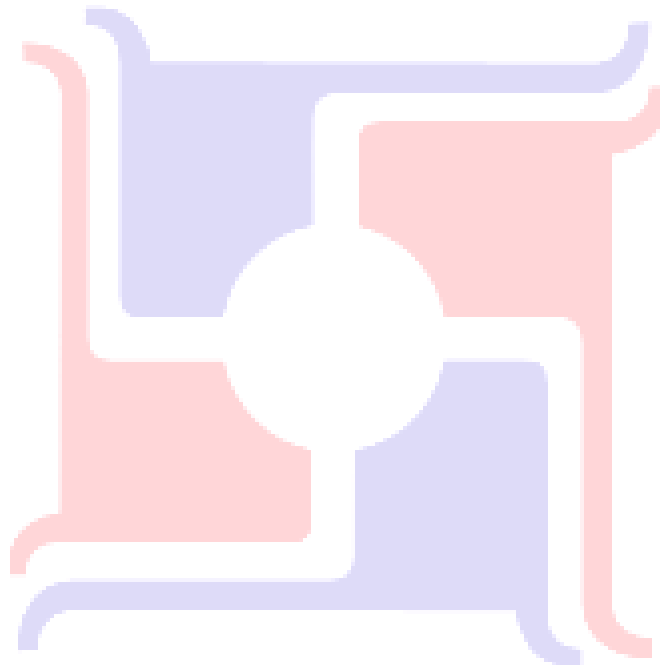
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1. Introduction

Namdev Finvest Limited (NFL) formerly known as **Namdev Finvest Private Limited** is a Non-Banking Financial Company having valid Certificate of Registration with Reserve Bank of India vide registration No. B-10.00260 on 20th August 1997 under current RBI classification as NBFC – Non-Deposit taking Asset Finance Company.

It is focused on offering finance to MSME, Two-wheelers, Solar rooftop, Electric Vehicle (E-Rickshaw) loan, and all kind of light commercial vehicles segment.

2. Client Protection Principle 1: Appropriate Product Design and Delivery

Namdev Finvest's approach to product design and delivery is centred around meeting the needs of its clients. Namdev Finvest offers a range of retail finance products that are tailored to the specific needs and circumstances of its clients, including loans for TW, Solar /Green products, Tractor, and MSME. These products are designed to be affordable and accessible, with flexible repayment terms and competitive interest rates.

To ensure that its products are appropriate for its clients, Namdev Finvest conducts extensive market research and client feedback sessions to understand the needs and preferences of its target market. The company also works closely with its clients to design loan products that are aligned with their financial goals and objectives and provides them with a range of options to choose from.

Namdev Finvest also places a strong emphasis on responsible lending practices, ensuring that clients are not subjected to aggressive marketing tactics or pressured to take on more debt than they can realistically afford to repay. The company's loan officers are trained to provide clients with accurate and transparent information about its products, including the terms and conditions of the loan, the total cost of borrowing, and the consequences of default.

Overall, Namdev Finvest's commitment to appropriate product design and delivery helps to ensure that its clients are not exposed to undue risks or harm, and are able to access affordable and accessible retail finance products that meet their specific needs and circumstances.

3. Client Protection Principle 2: Prevention of Over-indebtedness

Prevention of Over-indebtedness is a critical aspect of responsible lending, and Namdev Finvest has taken steps to ensure that it complies with this principle as a retail finance company.

To prevent over-indebtedness among its clients, Namdev Finvest conducts a thorough assessment of each client's ability to repay a loan before granting it. Namdev Finvest's underwriting process takes into account the client's income, expenses, and other financial obligations to assess their Debt Burden Ratio (DBR), and ensures that the client is not taking on more debt than they can

realistically repay. The company source details of the loans that are already running in the applicant's and co-applicant's name through different Credit Bureaus. The company also provides financial education and guidance to its clients, helping them to better manage their finances and make informed borrowing decisions.

Namdev Finvest's Risk team monitor portfolio quality monthly to identify areas with high risks of over-indebtedness. The analysis is done by branches, products and client segments. Measures to prevent over-indebtedness are discussed, implemented, and monitored periodically.

Namdev Finvest also takes measures to ensure that its clients are not subjected to coercive or abusive collection practices. The company has a clear and transparent Collection Policy that is designed to treat clients fairly and with respect and provides clients with a range of repayment options to help them manage their debts. Namdev Finvest also ensures that its staff are trained to handle collections responsibly and sensitively and provides clients with a mechanism to file complaints or grievances if they feel that they have been mistreated or unfairly treated.

In addition, Namdev Finvest is committed to offering financial literacy training, customer awareness programs, and other support services that can help clients to better understand their financial situation and make informed borrowing decisions.

Overall, Namdev Finvest's commitment to responsible lending practices, including its underwriting process, collection policies, and focus on financial education and awareness, helps to ensure that its clients are not over-indebted and are able to manage their debts effectively.

4. Client Protection Principle 3: Transparency

Transparency is a core value at Namdev Finvest, and the company is committed to providing its clients with clear, accurate, and understandable information about its products, services, and fees. Namdev Finvest provides clients with comprehensive information about its loan products and clearly outlines the terms and conditions in Most Important Terms & Conditions (or, MITC) of the loan, including the repayment schedule, the interest rate, associated fees or charges, customer service contact details, and grievance redressal mechanism.

Namdev Finvest is also committed to ensuring that clients have access to information about their rights and responsibilities as borrowers. The company provides clients with a copy of its loan agreement, which outlines their rights and responsibilities, as well as the procedures for filing complaints or grievances.

Any change in Prime Lending Rate (or, PLR) is communicated to all the clients promptly through SMS, email, letter, and on Namdev Finvest's website.

To ensure that its clients have access to transparent and accurate information, Namdev Finvest has also established a customer service department that is dedicated to handling client inquiries and complaints. The company provides clients with multiple channels to contact its customer service department, including phone (Toll-Free Number – 1800 103 5800), email info@namfin.in), social media (Facebook, Instagram, LinkedIn, and Twitter), in-person visits to its branches (Monday to Saturday between 10:00 am to 7:00 pm, except on National Holidays), or write to the Head Office address.

Overall, Namdev Finvest's commitment to transparency helps to ensure that clients are fully informed about the terms and conditions of their loans and are able to make informed decisions about their finances.

5. Client Protection Principle 4: Responsible Pricing

Namdev Finvest recognizes that its clients are often low-income and financially vulnerable and that it has a responsibility to ensure that its products are priced in a way that is affordable and accessible to them. The company is committed to offering its products at competitive rates, while also ensuring that those rates are sustainable and do not expose clients to undue risks or harm. Interest rates on its retail finance products are set at levels that are affordable and sustainable for clients and are based on the local market conditions and the cost of funds.

Namdev Finvest also works to ensure that its pricing is transparent and easy to understand. The company provides clients with clear and comprehensive information about the total cost of borrowing, including any associated fees or charges in MITC. The company's loan officers are trained to provide clients with accurate and transparent information about its products, pricing, terms & conditions, and to explain the implications of taking on debt. These trainings are conducted at least annually for all the front-line staff.

Overall, Namdev Finvest's commitment to responsible pricing helps to ensure that its clients are not subjected to predatory lending practices or excessive interest rates, and are able to access affordable and accessible retail finance products that meet their specific needs and circumstances.

6. Client Protection Principle 5: Fair and Respectful Treatment of Clients

Namdev Finvest recognizes that it has a responsibility to treat them with compassion, empathy, and respect. The company has established a client-focused culture and has trained its staff to treat clients with dignity and respect. The company has a dedicated customer service department that handles client inquiries and complaints promptly and professionally and ensures that clients are treated with respect and empathy at all times.

In addition, Namdev Finvest has established a *Code of Conduct* and *Fair Practice Code* that outlines the company's commitment to treating clients fairly and respectfully and to avoiding

discrimination based on ethnicity, gender, age, disability, political affiliation, sexual orientation, caste, and religion. These Codes are integrated into the company's training and performance management processes, and staff are held accountable for neglecting these principles in their interactions with clients.

Overall, Namdev Finvest's commitment to fair and respectful treatment of clients helps to build trust with its clients and fosters a positive culture of client-focused service.

7. Client Protection Principle 6: Privacy of Client Data

To ensure the privacy and security of client data, Namdev Finvest has established robust data protection policies and procedures that are aligned with international standards and best practices. The company collects only the minimum amount of personal and financial data necessary to assess clients' creditworthiness and to provide them with appropriate loan products and services. Namdev Finvest stores this data securely and takes appropriate measures to protect it from unauthorized access, use, or disclosure.

Namdev Finvest has established a board-approved Information Security Policy. The objective of the IS policy is to define effective controls to ensure the confidentiality, integrity, availability, and authenticity of the organisation's IT infrastructure. This policy shall enable the Company to identify risks and methods to mitigate them arising out of IT infrastructure such as server architecture, local area networks, physical and information security, telecommunications etc.

Namdev Finvest also ensures that its staff are trained in data protection and privacy principles and are aware of their responsibilities for protecting client data. The company has established clear protocols for handling client data, including obtaining client consent for the collection and use of their data, ensuring that data is stored and transmitted securely, and providing clients with access to their data upon request.

In addition, Namdev Finvest is committed to being transparent with its clients about its data protection practices and to providing them with clear and comprehensive information about how their data is collected, used, and protected. The company communicates with clients in plain language and takes steps to ensure that they understand their rights and responsibilities regarding their personal and financial data.

Overall, Namdev Finvest's commitment to the privacy of client data helps to ensure that its clients' personal and financial information is protected from unauthorized access or use and is used only for legitimate business purposes.

8. Client Protection Principle 7: Mechanisms for Complaints Resolution

To ensure that its clients have a mechanism for filing complaints or grievances, Namdev Finvest has established a formal complaints resolution process that is designed to be simple, transparent, and accessible to all clients. The company provides its clients with multiple channels to file complaints, including phone, email, social media, letter, and in-person visits to its branches.

Namdev Finvest's complaints resolution process is overseen by a dedicated team of customer service representatives, who are trained to handle complaints in a sensitive and professional manner. The company also ensures that its clients are aware of their right to file complaints and provides them with information on how to do so.

Clients are provided with a mechanism to file complaints or grievances if they feel that they have been mistreated or unfairly treated. There are three stages of Grievance Redressal:

- Stage 1: The client can call Customer Service Department through call (Toll-Free Number – 1800-103-5800), email nodal.officer1@namfin.in or info@namfin.in (l), social media (Facebook, Instagram, LinkedIn, and Twitter), in-person visits to its branches (Monday to Saturday between 10:00 am to 7:00 pm, except on National Holidays), or write to the Head Office address.
- Stage 2: If the customer is not satisfied with the customer service team resolution, they can redirect their complaint to Namdev Finvest's Grievance Officers. They can email them at (grievancescell@namfin.in), or write a letter at the Head Office address.
- Stage 3: In case the response is unsatisfactory, or the response is not received from the company within 1 month, the customer may approach the Department of Regulations and Supervision (Compliant Redressal Cell) of RBI.

All of this is mentioned in the MITC, which is a part of loan agreement which is dully acknowledge by customer. This helps to ensure that clients feel valued and respected, and are able to voice their concerns if they have them.

9. Client Protection Principle 8: Governance & HR

Namdev Finvest is committed to upholding client protection standards through a systematic approach to training and governance. The HR department shall ensure that all staff members receive comprehensive training covering essential areas, including data privacy, fraud risk management, and identification protocols. Training shall ensure that employees possess the necessary knowledge to manage client information responsibly and to effectively mitigate associated risks. Additionally, customer service training shall be provided to customer service staff ensuring that client issues are addressed efficiently, respectfully, and in accordance with established procedures.

HR department shall ensure that sales staff receive systematic training to clearly communicate pricing, terms, and conditions to clients. Also, the training shall cover repayment capacity analysis and how cases are forwarded and approved. Sale executives shall be trained to prevent aggressive sales tactics and ensure that clients' rights to decline products are respected. Additionally, the training should integrate the Code of Conduct and the Collection Code of Conduct, reinforcing ethical standards in both sales and debt collection practices and ensuring that the debt recovery efforts are conducted ethically and respectfully, in accordance with established guidelines.

The board employs a comprehensive approach, integrating both social and financial insights into its decision-making processes. Client feedback has to be systematically reviewed through regular analysis of dissatisfaction, exits, and satisfaction surveys by the board which will guide strategic decisions and operational adjustments. Additionally, the board has been entrusted to assess competitive factors, such as interest rates and loan-to-value ratios, and invest in advanced technology and IT risk management. Any case of fraud and corruption shall be ensured through a formal auditing process by auditors and to be reported to the board. Namdev Finvest takes proactive steps to manage the risk of client over-indebtedness during the client selection process by capping the debt burden ratio and loan to value ratio, it ensures that clients do not take on excessive debt burdens.

Internal Audit department shall be responsible to regularly monitor processes that is to be integrated into the system to assess risks related to client protection, including over-indebtedness, unfair treatment, transparency, data privacy, and complaints. Internal Audit shall be entrusted to monitor various aspects, including complaints, fraud reporting, and policy adherence. The internal audit process should be structured to ensure compliance with KYC norms, accurate income assessments, and adherence to loan-to-value ratios, with mandatory post-disbursement audits for larger loans. The audit shall assess appropriate debt collection practices during client visits. While collateral seizures are infrequent, when they do occur, they shall be subjected to internal audit review to ensure compliance with established procedures and policies.

10. Conclusion

Overall, Namdev Finvest is committed to promoting ethical and responsible practices in the retail finance industry and takes steps to ensure that its clients are treated fairly and with respect. By complying with the Client Protection Principles, Namdev Finvest is able to build trust with clients and investors and continue to provide affordable and accessible retail finance products to those who need them most.