

# GAMCO LIMITED

## FAIR PRACTICE CODE

### 1. Introduction

The Reserve Bank of India (RBI) vide its direction Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 dated November 28, 2025, issued Guidelines on Fair Practices Code to be adopted by NBFCs and in terms of the same, GAMCO Limited (the “Company”) has adopted the Fair Practices Code (“Code”).

The RBI guidelines provide a broad framework for fair practice standards for the Company to follow when dealing with its customers.

The company’s policy is to treat all the clients consistently and fairly. The employees of the company will offer encouragement, assistance and service in a fair, equitable and consistent manner.

### 2. Objective

The Code has been developed with the following objectives:

- Promote fair practices by setting minimum standards in dealing with customers;
- Increase transparency through requisite disclosures by the Company as may be relevant to the customer and as prescribed by RBI from time to time;
- Avoid using unfair practices;
- Adapt practices which are best for dealing with the customer;
- Foster customer confidence in the Company.

### 3. Application

The Fair Practices Code applies to the following categories of products and services offered by us:

- Loans, guarantees, Demand Loan and other products in the nature of financial assets;

#### **Applications for loans and their processing:**

- ❖ Loan application forms of the company will include necessary information which are likely to affect the interest of prospective borrower, so that a meaningful comparison with the terms and conditions offered by the Non-Banking Financial Companies can be made and an informed decision is taken by the prospective borrower.
- ❖ The loan application form shall indicate the documents required to be submitted along with the application form.

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- ❖ The company shall provide to the prospective borrower an acknowledgement for receipt of all loan applications. An indicative time frame within which the loan application will be disposed of will be mentioned in such acknowledgement.
- ❖ All communications to the borrower shall be in the vernacular language or language understood by the borrower.

All communications with the RBI should be in the letterhead of the company.

## 4. Loan appraisal and terms / conditions

- a. The Company shall ensure that there is proper assessment of each credit application. The assessment shall be in line with the Company's credit and investment policies and procedures.
- b. If the credit assessment meets all necessary internal credit, legal and compliance requirements and is duly approved, the Company shall convey, in writing to the borrower in the vernacular language as understood by the borrower by means of sanction letter containing the amount of loan sanctioned along with the terms and conditions including annualised rate of interest.
- c. The Company shall obtain an acceptance of the terms and conditions from the customer, as understood by the customer, or in the vernacular language, and keep the said acceptance on its record.
- d. A copy of the facility agreement / documentation, along with a copy each of all enclosures quoted in the loan agreement shall be furnished to the customer at the time of sanction / disbursement of loans. Penal interest charged in case of late repayment shall be highlighted in bold in the loan agreement.

## 5. Disbursement of Loans

- a. The Company shall ensure timely disbursement of loans in conformity with the terms and conditions governing such loans as communicated to the customer.
- b. The Company shall give notice of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc., in a language understood by the customer, or in the vernacular language.
- c. The Company shall also ensure that changes in interest rates and charges are so affected only prospectively.

## 6. General

- a. The Company shall not cause interference in the day-to-day affairs of the customer except as provided in the terms and conditions of the facility documentation (i.e. unless new

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information not earlier disclosed by the customer, or the occurrence of a materially adverse event, has come to the notice of the Company).

- b. The Company shall not discriminate on grounds of sex, caste and religion in the matter of dealing with its customers. However, this does not preclude the Company from participating in credit-linked schemes framed for weaker sections of the society.
- c. The Company shall not charge prepayment penalty on floating rate interest loans sanctioned to individual customers.
- d. In the matter of recovery of loans, the Company shall adopt legally valid processes and not resort to undue harassment or use of force viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc. The company shall ensure its staff is adequately trained to deal with the customers in an appropriate manner.
- e. In case of receipt of request for transfer of borrowal account, either from the borrower or from a bank / financial institution that proposes to take over the account, the consent or objection, from the Company would be conveyed within 21 days from the date of receipt of request.

## **7. Responsibility of Board of Directors**

The Board of Directors of the company has laid down the appropriate grievance redressal mechanism within the organization. Such a mechanism ensures that all disputes arising out of the

decisions of lending institutions functionaries are heard and disposed of at least at the next higher level. The Board of Directors also provides for periodical review of compliance of Fair Practices Code and the functioning of the grievance redressal mechanism at various levels of management. A consolidated report of such reviews is submitted to the Board at regular intervals, as prescribed by it.

## **8. Grievance Redressal Mechanism**

- a. The Company shall designate a Grievance Redressal Officer (“GRO”) to maintain a record of customer complaints. If a complaint is received in writing from a customer, GRO shall take the complaint on record and maintain the same in a database.
- b. GRO shall endeavour to sort out the matter within 30 (thirty) days of receipt of a complaint.
- c. The customer shall be updated at regular intervals regarding the status of the complaint by GRO.
- d. The internal grievance redressal mechanism shall ensure that complaints arising out of the action / misconduct by any functionary within the Company, shall be referred by GRO for developing solutions and disposal of the complaint.

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- e. If the complaint/dispute is not redressed within a period of one month, the customer may appeal the Officer in Charge of the Regional Office of the DNBS of RBI under whose jurisdiction the registered office of the applicable NBFC falls.
- f. In case of any complaints / grievances the customer may contact the Grievance Redressal Officer:

Name	Mr. Rajeev Goenka
Address	25A, S.P. Mukherjee Road, Bhawanipore, Kolkata-700025
Phone No.	+91 33 24750073
Email Id	tradevisco@gmail.com

- g. In case the customer is not satisfied with the response of the Grievance Redressal Officer, or if no response is received, the customer may escalate the complaint to the Nodal Officer:

Name	Mr. Vinay Kumar Goenka
Address	25A, S.P. Mukherjee Road, Bhawanipore, Kolkata-700025
Phone No.	+91 33 24750073
Email Id	tradevisco@gmail.com

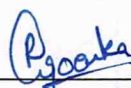
## 9. Disclosures & Review of Code

A review of compliance of the Fair Practices Code and the functioning of the grievance redressal mechanism would be done by the management at regular intervals and a consolidated report of such reviews shall be submitted to the Board of Directors. A consolidated report on the compliance of the Fair Practices Code shall be presented to the Board of Directors periodically for its review.

This Code may be amended, modified or supplemented from time to time. The Code shall be reviewed every year by the Board of Directors of Company or whenever there is a significant change in law governing the subject matter of the Code.

Date: 22/01/2026

For, GAMCO Limited



Rajeev Goenka  
DIN: 03472302  
Director



Vinay Kumar Goenka  
DIN: 01687463  
Director