

RR JEWELLERS DETAILED RETURN, EXCHANGE & BUYBACK POLICY

I. Definitions

1. **Gold jewellery**: - 24K,22K,18K,14K jewellery made of gold, un-studded or studded with stone(s) other than diamond(s).
2. **Diamond jewellery**: - 24K,22K,18K,14K jewellery made of gold, studded with cut and polished diamond(s) which are not solitaire(s) and with or without stone(s).
3. **Solitaire**: - RR JEWELLERS considers, one single, cut and polished diamond of 0.180 carats or above as a solitaire.
4. **Solitaire jewellery**: - 24K,22K,18K,14K jewellery made of gold, studded with solitaire(s), with or without, small cut and polished diamond(s) and/or stone(s).
5. **Loose solitaire**: - A loose solitaire is a solitaire which is not studded in any type of jewellery.
6. **Polki jewellery**: - 24K,22K,18K,14K jewellery made of gold, studded with uncut diamond(s), with or without Solitaire(s) and/or small diamond(s) and/or stone(s).
7. **Platinum jewellery**: - Platinum jewellery is a jewellery made of platinum, un-studded or studded with small cut and polished diamond(s), with or without solitaire(s) and/or stone(s).
8. **MMTC-PAMP coin**: - coin means, gold coins/bars of any shapes and sizes of 999.9 purity made by MMTC- PAMP India pvt ltd. In PVC packing on which making charges has been charged by RR JEWELLERS and borne by the customer.
9. **MMTC-PAMP Bullion**: - bullion means, gold bars of any shapes and sizes of 999.9/999/995 purity made by MMTC- PAMP India pvt ltd. without PVC packing. If a MMTC-PAMP coin is torn out of its PVC packing it automatically becomes MMTC-PAMP bullion
10. **RR JEWELLERS coin**: - 24K,22K coin(s) made by RR JEWELLERS, with or without PVC packing.
11. **Studded**: - studded means, any stone(s), diamond(s) or solitaire(s) incorporated in a piece of jewellery, whether it is hanging, fixed, glued or in any other way.

II. Return policy

RR JEWELLERS, will be able to accept return of Jewellery in the same store for same value of the invoice, provided the Jewellery is brought back by the customer in the same condition, in which it was sold, **within seven (7) days** from the date of invoice/sale.

1. RR JEWELLERS will not be able to make full value exchange if the Jewellery sold has been tampered, altered, misused, broken, mishandled, used some chemicals, or repaired in any way.
2. RR JEWELLERS will not be able to refund the amount in cash or any other mode in return for the jewellery.
3. No return shall be allowed without the original tax invoice being presented by the customer.
4. New jewellery will have to be purchased against the full value of the product returned. Fresh purchases made against a returned product would be billed at the same gold rate as in invoice and any excess weight will be billed as per applicable gold rate prevailing on the date of fresh purchase only.
5. The customer can return any single product only once.
6. RR JEWELLERS reserves the right to withdraw, alter, or modify the RR JEWELLERS return policy without any prior notice at any given time. Any exceptions will be at the sole discretion of RR JEWELLERS.

STANDARD OPERATING PROCEDURE

1. The customer care representative available at the entrance will cheerfully welcome the customer into the store and direct the customer to any of the available senior sales executive (SSE).
1. Upon understanding the situation, the SSE will examine the invoice and product to be returned thoroughly to understand that whether it qualifies for return or not. If the product qualifies for return the SSE will politely showcase our collection to the customer for selecting the alternative product, meanwhile the showroom manager will value the product to be returned as per applicable return policy.
2. If the product does not qualify for return, then the SSE will ascertain the price of the product as per RR JEWELLERS exchange programme and will treat the transaction as exchange.
3. After the selection process, the SSE will take the customer to the billing counter and provide the customer with the computer-generated tax invoice for the new product.
4. Upon completion of the transaction, it is the duty of the showroom manager (SM) to examine the whole transaction and determine whether it is done as per policy or not. If the SM finds that the transaction is deviated (even the slightest) from the policy then the SM must check, if necessary approvals were taken for the same or not. If the deviation is done without any approval, then it is the duty of the SM to flag the transaction and report to the management immediately and he is free to take appropriate action against the SSE and anyone else involved.

III. Exchange policy (RR JEWELLERS exchange programme)

RR JEWELLERS will be happy to accept for exchange, our own jewellery & coin(s) and MMTC-PAMP India pvt Ltd coin(s) and bullion sold through any RR JEWELLERS store, as per the prevailing terms and conditions of the RR JEWELLERS Exchange Policy, which is operated at the discretion of RR JEWELLERS.

1. RR JEWELLERS will accept gold jewellery, diamond jewellery, solitaire jewellery, loose solitaire(s), polki jewellery, platinum jewellery, RR JEWELLERS coin(s), MMTC-PAMP coin(s) or MMTC-PAMP bullion after due examination for purity, defects, weights and originality, damage, or stone defects (cracks, replacements, alterations, etc.) including the HUID. In case of any discrepancy in the product, it will not be accepted for RR JEWELLERS exchange programme & it will be valued as per standard exchange policy.
2. The weight of the gold will be net of all pearl, stones, lac, dust, dirt, and any other extraneous material.
3. Making/ Wastage charges, taxes and any discounts given on the original Tax Invoice will be deducted at the time of exchange.
4. At the time of exchange of jewellery, coin(s) or bullion, purchased from any RR JEWELLERS store, exchanged product will be valued on the following basis:
 - a. **MMTC-PAMP Bullion:** - if customer wishes to exchange their MMTC-PAMP bullion with new gold jewellery, diamond jewellery, solitaire jewellery, loose solitaires, polki jewellery, platinum jewellery, MMTC-PAMP coin(s) or RR JEWELLERS coin(s) then their MMTC-PAMP bullion will be valued at 100% of the value prevailing at the time of exchange as per purity of the bullion.
 - b. **MMTC-PAMP coin(s):** - if customer wishes to exchange their MMTC-PAMP coin(s) with new gold jewellery, diamond(s) jewellery, solitaire jewellery, loose solitaires, polki jewellery, platinum jewellery, MMTC-PAMP coin(s) then their MMTC-PAMP coin(s) will be

valued at 100% of the rate prevailing at the time of exchange and cashback which is equal to 100% of the making charges paid by the customer at the time of purchase.

If the customer wishes to exchange their MMTC-PAMPcoin(s) with MMTC-PAMP bullion or RR JEWELLERScoin(s) then their MMTC-PAMPcoin(s) will be valued as per buyback policy.

For this exchange to happen the coin(s) must be in mint condition and it is to be brought back by the customer in the same condition it was sold.

The serial number present on the tax invoice must match the serial number on the MMTC-PAMPcoin(s).

If the customer chooses to exchange the coin(s) for jewellery of less grammage than the coin(s), then in this case only pro – rata cashback will be added back, and remaining cashback benefit will be lapsed.

For example: customer wishes to exchange 100gms MMTC-PAMPCoin, and previously the customer has paid Rs.10,000/- making charges at the time of purchase, so its cashback is Rs.10,000/-

Now the customer wants to exchange the same 100gmcoin for gold jewellery of 50grams, then in this case only pro-rata cashback i.e. Rs. 5,000/- will be added back to the value of the coin.

If customer wishes to exchange MMTC-PAMPcoin(s) with MMTC-PAMPbullion or RR JEWELLERScoin(s) then cashback will not be added back at all.

- c. **GOLD JEWELLERY:** -If customer wishes to exchange their old gold jewellery with new gold jewellery, diamond jewellery, solitaire jewellery, loose solitaire(s), polki jewellery, platinum jewellery, then, their old gold jewellery will be valued at 100% of the value as per prevailing rates at the time of exchange according to the purity of gold jewellery.
If customer wishes to exchange their old gold jewellery with MMTC-PAMPcoin(s) or MMTC-PAMP bullion or RR JEWELLERScoin(s) then, their old gold jewellery will be valued as per buyback policy.
- d. **Diamond(s)jewellery:**- If the customer wishes to exchange their old diamond jewellery with new diamond jewellery, platinum jewellery or polki jewellery, then their old diamond jewellery will be valued at 100% of the value as per prevailing rates at the time of exchange according to the purity of diamond jewellery.
If customer wishes to exchange their old diamond jewellery with new gold jewellery, solitaire jewellery, loose solitaire, MMTC-PAMPcoin(s), MMTC-PAMP bullion or RR JEWELLERS coin(s) then their old diamond jewellery will be valued at 90% of the value as per prevailing rates at the time of exchange according to the purity of diamond jewellery.
- e. **Solitaire jewellery:** - If the customer wishes to exchange their old solitaire jewellery with new solitaire jewellery, loose solitaire, diamond jewellery, platinum jewellery or polki jewellery, then their old solitaire jewellery will be valued at 100% of the value as per prevailing rates at the time of exchange according to the purity of solitaire jewellery.
If customer wishes to exchange their old solitaire jewellery with new gold jewellery, MMTC-PAMPcoin(s), MMTC-PAMP bullion or RR JEWELLERScoin(s) then their old solitaire jewellery will be valued at 90% of the value as per prevailing rates at the time of exchange according to the purity of solitaire jewellery.
- f. **loose solitaire(s) :**- If the customer wishes to exchange their old loose solitaire with new solitaire jewellery, loose solitaire, diamond jewellery, platinum jewellery or polki jewellery, then their old loose solitaire(s) will be valued at 100% of the value as per prevailing rates at the time of exchange.

if customer wishes to exchange their old loose solitaire(s) with new gold jewellery, MMTC-PAMPcoin(s), MMTC-PAMP bullion or RR JEWELLERScoin(s) then their old loose solitaire will be valued at 90% of the value as per prevailing rates at the time of exchange.

- g. polki jewellery:-If the customer wishes to exchange their old polki jewellery with new polki jewellery,diamond jewellery or platinum jewellery then their old polki jewellery will be valued at 90% of the invoice value before goods and services tax.
if customer wishes to exchange their old polki jewellery with new gold jewellery,solitaire jewellery, loose solitaire(s), MMTC-PAMPcoin(s), MMTC-PAMPbullion or RR JEWELLERScoin(s) then their old polki jewellery will be valued at 80% of the of the invoice value before goods and services tax.
 - h. Platinum jewellery:- if customer wishes to exchange their old platinum jewellery with new platinum jewellery, gold jewellery,diamond jewellery, solitaire jewellery, loose solitaires, MMTC-PAMPcoin(s), MMTC-PAMP bullion or RR JEWELLERScoin(s) then their old platinum jewellery will be valued at 90% of the invoice value before goods and services tax.
 - i. RR JEWELLERS coin(s): - if customer wishes to exchange their RR JEWELLERScoin(s) with new gold jewellery, diamond jewellery, solitaire jewellery, loose solitaires, polki jewellery, platinum jewellery, RR JEWELLERScoin(s) or MMTC-PAMPcoin(s) then, their RR JEWELLERScoin(s) will be valued At 100% of the value prevailing at the time of exchange as per purity of the bullion.
 - j. Any other category of products not mentioned above will be valued at 80% of the invoice value excluding goods and services tax. If needed, the valuation of any other category of products not mentioned above will be at the discretion of the RR JEWELLERS management.
5. While normal wear and tear is to be expected, no credit shall be given to the customer for excessive wear and tear or damage.
 6. RR JEWELLERS exchange programme requires that, the Original Tax Invoice and Certificate of Authenticity in case of diamond Jewellery or solitaire Jewellery or polki jewellery or loose solitaires or MMTC-PAMP bullion be produced at the time of exchange. If the same are not produced, additional time will be taken for valuation.
 7. If the value of new product is less than the value of old product, pro-rata exchange benefit will be given on the new product and any Refunds in excess of Rs. 10,000/- shall be made only by way of account payee cheque/NEFT/RTGS which may take at least 10-15 days and the same will be issued only on Customer name or a credit note can be issued to the customer which can be used for any future purchases.
 8. Even though a diamond is the hardest natural mineral on both MOH's hardness scale and Knoop hardness scale, it can chip and fracture from hard impact in the course of normal wear (source: www.gia.edu "how to protect your diamond from chipping" by Al Gilbertson may 5,2016). Although, the possibility of damage to a diamond is remote,Final valuation of diamond jewellery, solitaire jewellery, loose solitaires and Polki jewellery will be done after deducting the weight of missing, broken or damaged diamond(s) or polki(s) (if any)and

solitaires will be valued after thorough inspection for any nicks, chips, fractures, thermal shock, or any other damage.

9. Valuation made by RR JEWELLERS will be final for exchange.
10. RR JEWELLERS can withdraw, alter, or modify the RR JEWELLERS exchange programme without any prior notice at any given time. Any exceptions will be at the sole discretion of RR JEWELLERS

STANDARD OPERATING PROCEDURE

2. The customer care representative available at the entrance will cheerfully welcome the customer into the store and direct the customer to any of the available senior sales executive (SSE).
3. Upon understanding the situation, the SSE will examine the invoice and product to be exchanged thoroughly to understand that whether it qualifies for exchange or not. If the product qualifies for exchange the SSE will politely showcase our collection to the customer for selecting the alternative product, meanwhile the showroom manager will value the product to be exchanged as per applicable exchange policy.
4. If the product does not qualify for RR JEWELLERS exchange programme, then the SSE will ascertain the price of the product as per RR JEWELLERS standard exchange policy.
5. After the selection process, the SSE will take the customer to the billing counter and provide the customer with the computer-generated tax invoice for the new product.
6. Upon completion of the transaction, it is the duty of the showroom manager (SM) to examine the whole transaction and determine whether it is done as per policy or not. If the SM finds that the transaction is deviated (even the slightest) from the policy then the SM must check, if necessary, approvals were taken for the same or not. If the deviation is done without any approval, then it is the duty of the SM to flag the transaction and report to the management immediately and he is free to take appropriate action against the SSE and anyone else involved.

IV. Standard exchange policy.

RR JEWELLERS will be happy to accept for exchange gold jewellery, coin(s)s or bullion which is not purchased from any RR JEWELLERS store as per the prevailing terms and conditions of the standard exchange policy, which is operated at the discretion of RR JEWELLERS.

1. The weight of the gold will be net of all pearl, stones, lac, dust, dirt, and any other extraneous material.
2. At the time of exchange of old gold jewellery, coin(s) or bullion not purchased from any RR JEWELLERS store, exchanged product will be valued on the following basis:
 - a. Old gold jewellery will be valued, as agreed upon by customer and RR JEWELLERS.
or
 - b. it will be melted and it will be tested for purity from any independent local lab and it will be valued as per its purity certificate and 1% refining charges will be deducted from the final valuation of the old gold.

If the customer chooses the latter option then the valuation made by the latter option will be final and not negotiable.

- c. Coin(s) and bullion will be valued at the prevailing old gold (OG) rate at the time of exchange.
- 3. Valuation made by RR JEWELLERS will be final for exchange.
- 4. NO refunds will be given in standard exchange policy.
- 5. RR JEWELLERS can withdraw, alter, or modify the standard exchange policy without any prior notice at any given time. Any exceptions will be at the sole discretion of RR JEWELLERS.

STANDARD OPERATING PROCEDURE

1. The customer care representative available at the entrance will cheerfully welcome the customer into the store and direct the customer to any of the available senior sales executive (SSE).
2. Upon understanding the situation, the SSE will examine the invoice and product to be exchanged thoroughly to understand that whether it qualifies for exchange or not. If the product qualifies for exchange the SSE will politely showcase our collection to the customer for selecting the alternative product, meanwhile the showroom manager will value the product to be exchanged as per applicable exchange policy.
3. If the product does not qualify for exchange, then the SSE will ascertain the price of the product as per RR JEWELLERS buyback policy and will treat the transaction as buyback.
4. After the selection process, the SSE will take the customer to the billing counter and provide the customer with the computer-generated tax invoice for the new product.
5. Upon completion of the transaction, it is the duty of the showroom manager (SM) to examine the whole transaction and determine whether it is done as per policy or not. If the SM finds that the transaction is deviated (even the slightest) from the policy then the SM must check, if necessary, approvals were taken for the same or not. If the deviation is done without any approval, then it is the duty of the SM to flag the transaction and report to the management immediately and he is free to take appropriate action against the SSE and anyone else involved.

V. Buyback & refund policy

RR JEWELLERS will be happy to accept for buyback, our own jewellery & coin(s)s and MMTC-PAMP India pvt ltd coin(s)s and bullion sold through any RR JEWELLERS store, as per the prevailing terms and conditions of the RR JEWELLERS Buyback Policy, which is operated at the discretion of RR JEWELLERS.

1. RR JEWELLERS will accept gold jewellery, diamond jewellery, solitaire jewellery, loose solitaire(s), polki jewellery, platinum jewellery, RR JEWELLERS coin(s), MMTC-PAMP coin(s) or MMTC-PAMP bullion after due examination for purity, defects, weights and originality, damage, or stone defects (cracks, replacements, alterations, etc.) including the HUID. In case if any discrepancy is found in the product, it will not be bought back at all.
2. The weight of the gold will be net of all pearl, stones, lac, dust, dirt, and any other extraneous material.
3. Making/ Wastage charges, taxes and any discounts given on the original Tax Invoice, will be deducted at the time of buyback.
4. At the time of buyback of jewellery, coin(s)s or bullion purchased from any RR JEWELLERS store, buyback product will be valued on the following basis:
 - a. MMTC-PAMP Bullion: - MMTC-PAMP bullion will be bought back after deducting 1% from the final valuation.

- b. MMTC-PAMP coin(s): - MMTC-PAMP coin(s) will be bought back after deducting 1% from the final valuation.
 - c. GOLD JEWELLERY: - Gold jewellery will be bought back after deducting 2% from the final valuation.
 - d. Diamond jewellery: - Diamond(s) jewellery will be bought back after deducting 2% from the final gold valuation and 10% on final diamond(s) valuation.
 - e. Solitaire jewellery: - solitaire jewellery will be bought back after deducting 2% from the final gold valuation and 10% on final diamond(s) valuation.
 - f. loose solitaire(s) :- loose solitaires will be bought back after deducting 10% from the final valuation.
 - g. polki jewellery: - polki jewellery will be bought back after deducting 20% from the invoice value before goods and services tax.
 - h. Platinum jewellery: - platinum jewellery will be bought back after deducting 15% from the invoice value before goods and services tax.
 - i. RR JEWELLERS coin(s): - RR JEWELLERS coin(s) will be bought back after deducting 1% on 24k coin(s)s and 2% on 22k coin(s).
 - j. Any other category of products not mentioned above will be valued at 80% of the invoice value before goods and services tax. If needed, the valuation of any other category of products not mentioned above will be at the discretion of the RR JEWELLERS management.
5. RR JEWELLERS buyback programme requires that, the Original Tax Invoice and Certificate of Authenticity in case of diamondJewellery or solitaire Jewellery or polki jewellery or loose solitaires or MMTC-PAMP bullion be produced at the time of buyback. If the same are not produced, additional time will be taken for valuation.
6. If a Customer seeks money refund on RR JEWELLERSbuyback product, Refunds in excess of Rs. 10,000/- shall be made only by way of account payee cheque/NEFT/RTGS which may take at least 10-15 days and the same will be issued only on Customer name.
7. Even though a diamond is the hardest natural mineral on both MOH's hardness scale and Knoop hardness scale, it can chip and fracture from hard impact in the course of normal wear (source: www.gia.edu "how to protect your diamond from chipping" by Al Gilbertson may 5,2016). Though, the possibility of damage to a diamond is remote, Final valuation of diamond jewellery, solitaire jewellery, loose solitaires and Polki jewellery will be done after deducting the weight of missing, broken or damaged diamond(s) or polki(s) (if any) and solitaires will be valued after thorough inspection for any nicks, chips, fractures, thermal shock, or any other damage.
8. Valuation made by RR JEWELLERS will be final for buyback.
9. RR JEWELLERS can withdraw, alter, or modify the RR JEWELLERSbuyback programme without any prior notice at any given time. Any exceptions will be at the sole discretion of RR JEWELLERS

STANDARD OPERATING PROCEDURE

1. The customer care representative available at the entrance will cheerfully welcome the customer into the store and direct the customer to any of the available senior sales executive (SSE).
2. Upon understanding the situation, the SSE will examine the invoice and product to be exchanged thoroughly to understand that whether it qualifies for buyback or not. If the product qualifies for buyback the SSE will take the transaction to the showroom manager who will value the product to be bought back as per applicable exchange policy.

3. If the product does not qualify for exchange, then the SSE will ascertain the price of the product as per RR JEWELLERS buyback policy and will treat the transaction as buyback.
4. After the selection process, the SSE will take the customer to the billing counter and provide the customer with the computer-generated tax invoice for the new product.
5. Upon completion of the transaction, it is the duty of the showroom manager (SM) to examine the whole transaction and determine whether it is done as per policy or not. If the SM finds that the transaction is deviated (even the slightest) from the policy then the SM must check, if necessary, approvals were taken for the same or not. If the deviation is done without any approval, then it is the duty of the SM to flag the transaction and report to the management immediately and he is free to take appropriate action against the SSE and anyone else involved.

ADVANCE RECEIPT / CUSTOMER ORDER POLICY

1. Customer may freeze the gold rate at the time of placing an order on payment of 80% advance for jewellery and 100% advance for biscuits/coins/bars. The gold rate applicable on purchase will be the prevailing rate at the time of payment of advance, irrespective of the day's gold rate at the time of delivery. The product when ready for delivery in such cases, shall have to be collected by the customer within 30 days from the date of such advance/intimation by US.
2. Customer may place an order without freezing the gold rate on payment of advance of 20% of the product value. On completion of the order the customer has to collect the order within 7 days from our intimation if the customer fail to do so, the order shall stand automatically cancelled and the amount of making charges will be deducted from the advance and the rest amount (if any) will be refunded as per refund policy or adjusted by means of credit note which can be used for any future purchases. Detailed customer order & refund policy is made available at any nearest RR JEWELLERS store.
3. At no point in time, RR JEWELLERS shall pay interest towards the said amount to the Customer.
4. Actual weight of the ordered product may vary from the weight mentioned in the order voucher
5. Delivery of Customer ordered product or advance booking product must be collected by the person signing the order copy, by producing original order copy. The signature in the invoice and order copy should match. In the event, the person who has signed the invoice is not able to come for taking delivery, the same would be delivered to his/her representative subject to receipt of original Authorization letter from the customer along with original order copy. Please ask the retail store for the format of the Authorization letter. In the event of death of the customer who ordered the product, the product shall be delivered only to the legal heirs of the deceased customer or to the nominee of the Customer, subject to production of the original will duly be probated by the Court or original succession certificate /order of the Court for delivery of the product to such person/s. In such cases, the decision of RR JEWELLERS management on sufficiency of the documents is final and binding. Unless there is a succession claim pending before any Court, in the event, no proper documents are being produced within three months from the date of death, the order stands cancelled and such un-utilized advance shall be disposed of by RR JEWELLERS as it deems fit.

