

***KHATABOOK  
TECHNOLOGIES  
PRIVATE LIMITED***

***Grievance Redressal Policy***

***Approval History***

***This document has been approved by Board of Directors on 21 March 2023 by***

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## **1. Introduction**

Khatabook Technologies Private Limited (hereinafter referred to as “the Company” or “KTPL”) incorporated in September 2022, with the aim of building payment solutions primarily for entities within the small and medium sized businesses falling within the Micro, Small and Medium Enterprise (“MSME”) sector.

The Company follows the RBI’s Guidelines on Regulation of Payment Aggregators and Payment Gateways requires a PA to put in place a grievance redressal Policy, KTPL’s Board of Directors has approved this grievance redressal (the "Policy"). This Policy outlines the procedure KTPL will use to resolve grievances raised by its Merchants and Customers of Merchants (hereinafter collectively referred to as Users).

## **2. Objective**

The Company is dedicated to offer top-notch PA service to its clients. It is devoted to resolving Users' complaints in a fair and open manner since it recognizes that occasionally there might be Users who might be dissatisfied with its services.

This policy describes the process the Company will undertake to address User Complaints. The goal of the policy is to guarantee that all Complaints are handled efficiently and timely, in accordance with RBI the rules and regulations prescribed by the RBI.

## **3. Key Definitions**

For the purpose of this Policy, key definitions are as follows:

- **“Customer”** means the end user who has purchased goods / availed services from the Merchant and has made the payment towards the same by using the Company’s PA services.
- **“Grievance” or “Complaint”** means any dissatisfaction expressed for deficiency of service / conduct or any act of omission / commission which causes inconvenience to the Complainant but does not include feedback of non-binding nature;
- **“Merchant”** means legal entity(ies) with whom the Company has entered into Contract, whereby the Company would provide the Payment Aggregation services;
- **“Nodal Officer”** means a designated employee of the Company responsible for overseeing the grievance redressal process;
- **“User”** includes the terms Customer and Merchant.

#### **4. Nodal Officer**

The Company will appoint a Nodal Officer who would be in charge of addressing all regulatory and consumer complaint functions after receiving authorization from the RBI. The Company's website will have information about the Nodal Officer. The main duties of the Nodal Officer will be to oversee and effectively manage the entire grievance redressal mechanism.

#### **5. Grievance Lodging Mechanism**

In case of any Grievance, Users may reach out to the Company using the following:

**a) Via email**

Under this mode, the Company will set up a system to assign such email to an employee from the Grievance Team.

**b) Via Support Helpline Number**

Under this mode, the Company will set up/ engage with a call-center to address User's Grievance over call.

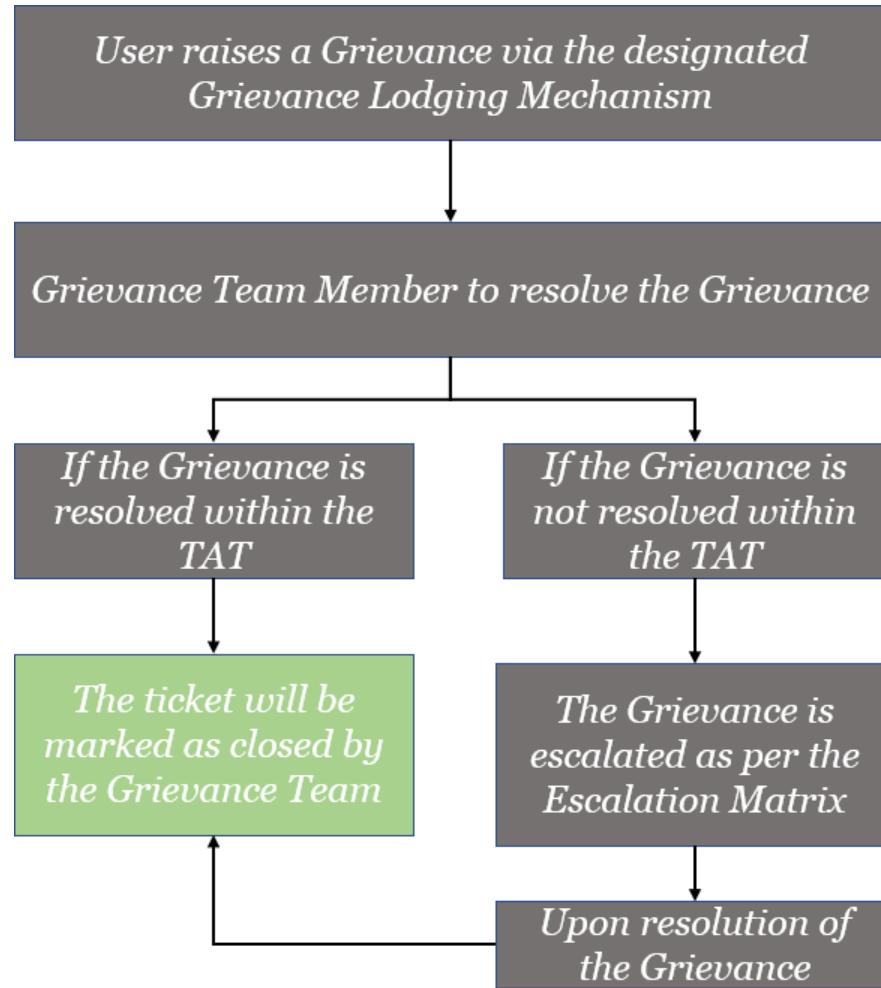
**c) In-app support**

Under this mode, the Merchant may open the Company's app and submit in-app tickets in the designated Merchant support tab.

Irrespective of the mode in which the User raises the Complaint, a ticket will be raised and the acknowledgment will be sent to the User.

#### **6. Redressal Process**

The redressal process is described below:



- The User will submit a Complaint using the methods described in the "Grievance Lodging Mechanism" paragraph above.
- A unique ticket number will be generated upon submission, which can be used as a reference number for tracking the request. The same will be communicated to the User.
- Once submitted, the ticket will be allocated to the appropriate teams for resolution. For example, Complaints about settlement will be routed to the finance operation team, and queries about technology or integration will be routed to the tech support team. User may write an email or call quoting the ticket id to check on the status of the query/ Complaints raised.
- The system will be connected with a ticketing engine to track ticket progress and ensure adherence to required TAT for all Complaints.
- Once the query or issue has been handled, the corresponding team (to whom the ticket was allocated) will respond to the User via the same mode used for raising the Complaint and mark the Complaint as closed.

## 7. Escalation Matrix

If the User is dissatisfied with the response supplied by the appropriate team, or if any form of failure occurs, the ticket will be escalated to the following levels, as specified in the escalation matrix below:

Levels	Escalation	TAT
Level – 1	Grievance Team Member	T+2 Working days from the date of receipt of grievance
Level – 2	Manager	3 Working days from the date of receipt of grievance at this level
Level – 3	Nodal Officer	4 working days from the date of receipt of grievance at this level

The Company will allocate resources to ensure that all grievances brought up by Users are addressed and resolved within the allotted turnaround time.

However, in certain circumstances where assistance of external parties like Banks or other financial institutions is required, the time taken to resolve such Complaints may exceed. In such exceptional scenarios, where redressal of Complaints may take longer than usual, the Users will be intimated on call/mail by the grievance team member working on that captioned query. The User will be updated on the progress and status of the Complaint on periodic basis, until the Complaint is resolved.

A User not satisfied by the resolution received from Level 3 may reach out to Integrated Ombudsman Scheme, 2021 of the RBI and lodge their grievance there. The details of the Ombudsman will be displayed on the Company's website / mobile app under the Grievance Redressal section.

## 8. Maintenance of records

The Company will keep all data relating to the Complaints received, including name and Complaint reference number, nature of Complaint, status of Complaint (whether open or closed), resolution provided, etc., for at least a period of 10 years.

The Company will submit a report on Complaints in the prescribed format and at the frequency as may be required by applicable laws or regulations.

## **9. Grievance Review and Analysis**

The Company will undertake periodic review of the redressal mechanism implemented, in order to ensure that deficiencies are fixed from time to time and the best-in-class service is provided to their Users. Any feedback or comments received will be evaluated and adopted into the grievance policy, as deemed appropriate.

The Company will review and analyse the Complaints received on various parameters as mentioned below:

- Time taken for resolution of Complaint;
- Reason for escalation of Complaint;
- Repetition of Complaint;
- Type of Complaints escalated to the Integrated Ombudsman; and
- Any feedback from User with respect to redressal mechanism followed by the Company etc.

Basis the analysis, the Company will if required make requisite changes in order to ensure such Complaints are not repeated in future.

## **10. Review of Policy**

The Company will review and assess the Policy on an annual basis. However, the Policy may undergo changes in light of any of following:

- Any changes in Applicable Laws;
- After any security incident or breach impacting the products;
- Implementing any changes as a result of product enhancement / modifications; or
- Noticing any deficiencies.

Any such updates / changes to this Policy will be approved by the Board and communicated to the relevant stakeholders.