

KHATABOOK TECHNOLOGIES PRIVATE LIMITED

GRIEVANCE REDRESSAL POLICY

(w.e.f. November 21, 2025)

Khatabook The logo for Khatabook PAY, featuring the word "PAY" in white capital letters inside a red rectangular box.

KHATABOOK TECHNOLOGIES PRIVATE LIMITED

Document Title	Grievance Redressal Policy
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Authority approving the Policy	Board of Directors

1. INTRODUCTION:

Khatabook Technologies Private Limited (hereinafter referred to as "the Company" or "KTPL") was incorporated with the objective of providing payment solutions and developing customised financial and technological solutions for entities within the Micro, Small and Medium Enterprise ("MSME") sector

The Company follows the Reserve Bank of India's (RBI) Master Direction on Regulation of Payment Aggregators, 2025, which mandates that every Payment Aggregator (PA) establish a robust and scalable dispute resolution framework, including clear timelines for refunds and adherence to prescribed turnaround times for failed transactions . Additionally, the Reserve Bank - Integrated Ombudsman Scheme, 2021, adopts a 'One Nation One Ombudsman' approach for cost-free redress of customer complaints involving deficiency in service .

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 Payment Aggregation (PA) service to its clients. It is devoted to resolving Users' complaints in a fair and open manner.

The goal of this policy is to guarantee that all Complaints are handled efficiently and timely, in accordance with the rules and regulations prescribed by the RBI. The process is designed to ensure visibility, accessibility, professionalism, transparency, and clear accountability for complaint resolution.

The specific objectives of this Policy are:

- a) To provide Users with a clear, accessible, and efficient mechanism for lodging complaints and seeking redressal.
- b) To ensure that all grievances are handled in a fair, transparent, and timely manner, in accordance with RBI's prescribed timelines .
- c) To maintain detailed records of complaints and their resolution for regulatory reporting and internal analysis.
- d) To use complaint data and trends to improve products, services, and processes, thereby reducing the recurrence of similar issues.
- e) To comply with the requirements of the RBI Master Direction on Regulation of Payment Aggregators, 2025, and the Reserve Bank - Integrated Ombudsman Scheme, 2021 .

3. KEY DEFINITIONS:

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

Term	Definition
Complainant	A User who files a complaint under this Policy.
User	Includes the terms Customer and Merchant.
Customer	The end user (payer) 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	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. "Deficiency in service" includes, but is not limited to: failure of transactions, delays in settlement, failed or delayed refunds, technical glitches preventing payment, unauthorized transactions, issues related to merchant disputes (chargebacks), and non-adherence to stated turnaround times .
Merchant	Legal entity(ies) with whom the Company has entered into a Contract, whereby the Company would provide the Payment Aggregation services.
Nodal Officer	A designated employee of the Company responsible for overseeing the grievance redressal mechanism, liaising with regulators, and ensuring compliance with this Policy .
Principal Nodal Officer	A senior official designated to liaise with the Regulator and handle escalated complaints .
Turnaround Time (TAT)	The maximum time prescribed for resolution of a complaint at each level of the redressal process.
Chargeback	A dispute initiated by a Customer with their issuing bank, resulting in reversal of a transaction.
Integrated Ombudsman Scheme	The Reserve Bank - Integrated Ombudsman Scheme, 2021, which provides a centralized mechanism for customers to lodge complaints against Regulated Entities .

4. DISPOSAL OF COMPLAINTS:

At KTPL, the customer complaints are categorized as various types of queries that are periodically examined to check for persistent or repetitive queries. In such cases an in-depth analysis of the query is conducted in order to rectify the issues using corrective measures and to prevent future complaints. The process of disposal of complaints involves the following key steps:

KTPL accepts grievances through multiple communication channels, including phone, email, chat, ticketing systems, the Online Dispute Resolution (ODR) system/ RBI's Complaint Management System (CMS). All complaints received are duly logged, tracked, investigated, and resolved by KTPL's dedicated support team within the Turnaround Times (TATs) prescribed under this Policy and applicable RBI guidelines.

KTPL's grievance handling team comprises trained professionals who are equipped to address User complaints with empathy, efficiency, and accountability. The Company is committed to the continuous learning and development of its support personnel to ensure the highest standards of complaint management are consistently maintained.

All complaints received by KTPL are systematically categorised and periodically reviewed to identify persistent or recurring issues. Where patterns of recurrence are identified, a root cause analysis is conducted, and appropriate corrective and preventive measures are implemented to mitigate the likelihood of similar grievances arising in the future. The disposal of some Common queries/complaints at KTPL involves the following key steps:

Customer Queries	Resolution	TAT (Turnaround Time)
Transaction status	We provide all the details like Order no., PA reference number, date of transaction, amount of transaction, merchant URL and status of transaction.	24 hours (for queries received between 10 am-7 pm; Monday to Sunday)
Transaction successful, but no response from merchant	We provide all the information to the customer, including the merchant details. Additionally, we forward the same mail to the service providing merchant with the customer in CC.	
Refund issues	We provide all the refund details to the customers, with bank reference number and ARN number for them to further verify with their concerned bank.	
Customer claims of refund not reflecting in his account	We recheck fund status and raise an issue with the concerned bank. The updates received are then shared with the customer.	
Amount debited but transaction not found	We search for the transaction with details such as: • Mail id used while performing the transaction, • Date and amount of transaction, • In case if the details are still not found, we ask the customers to contact their concerned bank for information.	

In compliance with the RBI's guidelines on Online Dispute Resolution for Digital Payments, KTPL has established a robust ODR mechanism to facilitate the efficient disposal of complaints, particularly those arising from failed or disputed transactions. The ODR system provides a secure, accessible, and fully digital platform through which Users can submit, track, and resolve disputes without the need for physical presence, enabling faster and more convenient resolution from any location with internet access.

Through the ODR platform, KTPL facilitates structured communication, negotiation, and resolution of disputes between Customers and Merchants in a transparent and time-bound manner. Users may submit their disputes online for following reasons:

- Failed or incomplete transactions
- Transaction amount charged is different from the amount agreed or displayed at the time of purchase
- Multiple charges levied for the same order
- Refund not received despite Merchant's confirmation of issuance

- Unauthorised or fraudulent transaction not initiated or authorised by the Customer
- Cardholder not in possession of the card used for the transaction
- Service not received from the Merchant
- Any other reason not listed above, where the User has experienced a deficiency in service or an adverse outcome in connection with a transaction processed through KTPL's payment infrastructure

4.1 ESCALATION MATRIX:

Level	Point of contact	Details
1	Multi-Channel	Through the chatbot and email address as made available on the 'contact us' page on www.khatabookpay.com
2	Customer Care Head	Mr. Yogesh Pawde Email ID: yogesh@khatabook.com Phone Number : 9404064510 Address: 1539, 18th Cross Road, Sector 3, HSR Layout, Bangalore South, Karnataka-560102
3	Nodal Officer	Mrs. Swati Ameriya Email ID: swati.ameriya@khatabook.com Phone Number : 9731815395 Address: 1539, 18th Cross Road, Sector 3, HSR Layout, Bangalore South, Karnataka-560102
4	Principal Nodal Officer	Mr. Jayanth Sugavasi Email ID: Jayanth@khatabook.com Phone Number : 7204279040 Address: 1539, 18th Cross Road, Sector 3, HSR Layout, Bangalore South, Karnataka-560102

4.2 REFUND PROCESSING TIMELINES:

In accordance with the RBI Master Circular on Harmonisation of Turnaround Time (TAT) and Customer Compensation for Failed Transactions using Authorised Payment Systems (**Circular DPSS.CO.PD No.629/02.01.014/2019-20 dated September 20, 2019** <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11693&Mode=0#AN>), KTPL shall ensure that all refunds arising from failed, disputed, or reversed transactions are processed strictly within the prescribed timelines.

5. CONFIDENTIALITY AND DATA PRIVACY:

All information shared by Users in connection with a grievance shall be treated as strictly confidential and shall be used solely for the purpose of grievance redressal. KTPL shall handle all personal and transactional data in accordance with its Privacy Policy and applicable data protection laws. No information shall be disclosed to any third party except where required by law, regulation, or regulatory authority.

6. MAINTENANCE OF RECORDS:

KTPL shall maintain all records pertaining to complaints received, including but not limited to the complainant's name, Grievance Tracking Number (GTN), nature of the complaint, current status (open or closed), and resolution provided, for a minimum period of **10 years** from the date of closure of the

respective complaint. The Company shall submit periodic reports on complaints in the prescribed format and at such frequency as may be required under applicable laws, regulations, and RBI guidelines.

7. FAIR TREATMENT OF USERS:

KTPL is committed to ensuring that all Users are treated fairly, equitably, and without discrimination in the grievance redressal process. Every complaint shall be acknowledged, investigated, and resolved in an objective and transparent manner, irrespective of the nature, value, or source of the grievance and users shall be kept informed of the status of their complaint at every stage of the resolution process.

8. AMENDMENT

The Company reserves the right to amend or modify this Policy, in whole or in part, at any time, subject to approval of the Board of Directors. Additionally, this Policy shall stand automatically amended to the extent necessary to give effect to any statutory modification, amendment, or revision to the applicable laws, regulations, without any further act or resolution on the part of the Company.

This Policy shall be reviewed by the Board at least once annually or upon any material regulatory or operational changes. In the event of any difficulty or doubt arising in the interpretation of this Policy, the decision of the Board of Directors shall be final, subject to applicable laws and regulations.

For Khatabook Technologies Private Limited

Date: 21st November, 2025

Place: Bengaluru

Ravish
Naresh

Ravish Naresh

Digitally signed
by Ravish Naresh
Date: 2025.11.21
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