

AYEKART FINTECH PRIVATE LIMITED

PRIVACY POLICY

Ayekart Fintech Private Limited ("**Ayekart**") a Company incorporated under the laws of India, and its affiliates, is a demand aggregation and supply chain management platform for trading of food and agricultural related goods, by the trade names "Ayekart Hisab", "Ayekart Business", "Ayekrishi" and "Ayekart Consumers" along with the website located at <https://ayekart.com/> (Collectively referred to as the "**Ayekart Platform**"). The Platform is designed to assist Users in recording and managing their trades effortlessly. Additionally, the Ayekart Platform provides Users with the capability to execute payment transactions and collect funds from buyers and sellers nationwide, offering multiple payment options (Services).

Nature of the Policy

This Privacy Policy (the Privacy Policy) describes how and why the Ayekart Platform collects, uses, transfers and discloses the information provided by the Users. All Users shall be bound by this Privacy Policy and the Company shall not use any information supplied by Users, except in accordance with this Privacy Policy.

By clicking on 'I/We Accept' during the sign-up process, users agree to and accept the Terms and Conditions provided under this Privacy Policy, read in addition to the Ayekart Platform terms (Terms & Conditions) (accessible at <https://ayekart.com/wp-content/uploads/2024/01/Terms-and-Conditions-Ayekart-Platform.pdf>). Users who do not agree with the terms set out in this Privacy Policy and the Terms are advised to refrain from accepting them and are also advised to refrain from using any Services. Users visit to and/or use of the Ayekart Platform and any dispute over privacy is subject to this Privacy Policy and the Terms & Condition.

Why does the Company have this Privacy

This Privacy Policy is published pursuant to:

1. Section 43A of the Information Technology Act, 2000;
2. Rule 4 of the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 (Privacy Rules);
3. Rule 3(1) of the Information Technology (Intermediaries Guidelines and Digital Media Ethics Code) Rules, 2021; and
4. Guidelines and regulations issued by Reserve Bank of India from time to time, to the extent applicable to the Company

In this Privacy Policy, the Company will disclose what kind of information is collected from Users. It will also specify why the Company collects this information, the modes and means by which it will be used, and the entities or persons who will have access to this information.

What is Sensitive Personal Data or Information?

Under the Privacy Rules, sensitive personal data or information of a person means and includes such personal information about that person relating to the following (Personal Information):

1. Passwords;
2. Information such as bank accounts, credit and debit card details or other payment instrument details (Information);
3. Physical, physiological and mental health condition;
4. Sexual orientation;
5. Medical records and history;
6. Biometric information; and
7. Information received by body corporates under lawful contract or otherwise.

There is also certain information which will be collected from Users such as addresses, email addresses, telephone numbers, address proof and identity proof, User photographs and other contact information which may be used to personally identify Users directly or indirectly either from the collected information alone or from said information combined with other information which the Company may have access to about the User (Personally Identifiable Information). It is important to note that information that is freely available in the public domain, or accessible under the Right to Information Act, 2005, or any other law will not be considered Sensitive Personal Information, or as Personally Identifiable Information. Sensitive Personal Information and Personally Identifiable Information is collectively referred to as (User Information).

What Sensitive Personal Information and Personally Identifiable Information does the Company collect from Users?

The Company will only collect User Information that is necessary for the purposes of rendering the Services and will not further process it in a manner that is incompatible with those purposes unless otherwise consented by the User.

Sensitive Personal Information:

Payment Information Collection and Processing:

In the course of transactions conducted on the Ayekart Platform, the Company may, through its third-party payment gateway provider or any other designated platform, offer Users the option to make payments using credit cards, wire transfers, or debit cards. To facilitate these transactions, the third-party payment gateway provider may necessitate the collection of specific Financial Information from Users, encompassing but not limited to, their financial details.

The Financial Information gathered is exclusively utilized for the purposes of billing and payment in relation to the Services provided through the Ayekart Platform. It is expressly clarified that the verification processes associated with the Financial Information provided by Users are entirely the responsibility of the Users, and the Ayekart Platform disclaims any involvement in or responsibility for such verification.

Collection of Additional User Information:

In instances where a User avails Services from the Company via the Ayekart Platform, or voluntarily shares data, Ayekart may additionally collect credit bureau data (subject to the User's explicit consent), income data, bank statements, and other financial information. This collection is undertaken to facilitate support services, including but not limited to, sharing credit bureau data and Know Your Customer (KYC) information with third parties for verification and facilitation, all with the User's consent.

The transmission and processing of the aforementioned information are conducted through secure digital platforms of approved payment gateways, employing encryption protocols to comply with prevailing technology standards. While the Company diligently endeavours to implement commercially reasonable security measures mandated by applicable privacy laws, Users are strongly advised to exercise discretion when providing financial information, given that absolute security over the internet cannot be guaranteed.

By using the Services, Users expressly acknowledge and agree to the terms outlined in this Payment Information Collection and Processing section of the Privacy Policy.

Personally, Identifiable Information (PII):

The Company may collect the following PII from its Users in the normal course of a User's use of the Ayekart Platform:

Account number, mobile number, business name, PAN number, date of birth, full name, address, masked Aadhar number

Automatically Generated Information:

When a User visits the Ayekart Platform, the Company automatically receives the following information:

1. Uniform resource locator of the site from which such user visits the Ayekart Platform;
2. Details of the website such User is visiting on leaving the Ayekart Platform;
3. The internet protocol (IP) address of each user's computer operating system;
4. Type of web browser the user is using, email patterns; and
5. The user's internet service provider.

Locations

The Company may with consent of the User, also access, collect and/ or store information regarding the User's location via the Ayekart Platform, which includes but is not limited to their global positioning system coordinates vis-À-vis the device used to access the Ayekart Platform. The location data collected does not include any Personally Identifiable Information about the User.

Telephone Calls and Other Communications Received from Users:

Subject to applicable laws, the Company may keep records of telephone calls, emails, transactional SMS and other channels of communication received from and made to

Users for the purpose of administration of Services, research and development, training, business intelligence, business development, or for User administration. The Ayekart Platform may share the telephone records, emails, SMSs and other communications received from Users with third parties when required by law or when required to provide or facilitate the User with the Services.

In addition to the User Information collected by the Company (as outlined above), the Company may also collect other types of information which are not directly or indirectly linked to a User and which is aggregated, anonymized or de-identified including mobile phone resources, files and media, contact list, call, logs, telephony functions, camera, microphone, location or any other facility necessary for the purpose of onboarding/KYC requirements, etc, with explicit consent of the user. Such information is collected in order to improve the services we provide to you

Please note that all User Information is collected by the Company on an as-is basis and the Company shall not be responsible for the authenticity of the User Information provided by Users

Further, without prejudice to the above and subject to applicable laws, you hereby expressly consent to providing the following permissions to us in relation to the respective data usage:

User Permission required Data Usage

| User Permission required | Data Usage |
|-------------------------------------|--|
| SMS data (Transactional SMS) | To analyze the User's income and spending patterns, aiding us or our affiliates in the credit evaluation process and expediting higher limits and faster approval rates |
| Phone Permission | To gather and monitor specific information about a User's device, including hardware model, operating system and version, unique device identifiers such as IMEI and serial number, and user profile information. This aims to uniquely identify devices, ensuring that unauthorized devices cannot act on behalf of the User, thereby mitigating the risk of fraud. |
| App Permission | This application gathers information about the installed applications on your device to enhance our understanding of application usage, including VPNs and others. This data is utilized for fraud detection and to comprehend your risk profile throughout the lending journey. |

When does the Company collect User Information?

The Company collects User information from Users when Users register on the Ayekart Platform, and place and order, subscribe to a newsletter, or enter information on the Ayekart Platform. The Company may use email, app notifications,

short message service (SMS) transactional, multimedia message service (MMS) or other forms of communication (such as WhatsApp) to share information with Users about certain promotions or features regarding the Ayekart Platform which the Company or its affiliates, subsidiaries, business partners, advertisers and sponsors may choose to offer. Users may receive such communication when they opt to receive the same or have consented to the same during the registration process

Who has access to your information?

Employees, Authorised Personnel and Affiliates

All information that is collected, stored, processed or disclosed to the Company by Users is accessible only to authorised personnel and employees of the Company on a need-to-know basis. All employees and data processors, who have access to and are associated with the processing of User Information are obliged to respect its confidentiality. The Company may also disclose User Information to its affiliates for business purposes, such as for the promotion, sales or marketing of such affiliates' services.

Government Institutions or Authorities

The Company may be required to disclose User Information to governmental institutions or authorities under any law or judicial decree. The Company may disclose User Information in its sole discretion, in case Ayekart deems it necessary in order to protect its rights or the rights of others, to prevent harm to persons or property, to fight fraud and credit risk, or to enforce or apply this Privacy Policy or the Terms. The Ayekart Platform shall not be responsible for the manner or method in which such institutions and authorities use or disclose such User Information.

Other Parties

The Ayekart Platform may share/use User Information with the other parties (payment gateway service providers, logistics service providers, affiliates entity etc.) for the purposes of:

1. providing services, technical support, etc. in relation to the Services and enhancing User experience; or
2. detecting and preventing identity theft, fraud or any other potentially illegal acts; or
3. monitoring enhancing User interest and engagement, including through promotional activity, personal messages to users using Personally Identifiable Information provided by Users, etc; or
4. processing the purchase of Services on the Ayekart Platform directly or through its affiliate's entity.

Merging/Acquiring Parties/Investing Parties

In the event that the Company is merged with or acquired by another business entity, it will be required to transfer all User Information to such merging or acquiring party. We may also share User Information with bonafide potential investors and investors. In such cases, the Company will take all reasonable efforts to make sure that the User Information is protected by the merging, acquiring, or investing entity, in conformity with applicable laws.

Third Party upon Sale

The Company may also disclose or transfer the User Information provided by Users, to any third party as a part of reorganization or a sale of the assets, division or transfer of a part or whole of the Company. Any third party to which the Company transfers or sells its assets (such as the Ayekart Platform) will have the right to continue to use the User Information that Users provide to the Company.

Third Party Sites

The Company does not exercise control over the websites displayed as search results or links from within the Services. These other sites may place their own cookies or other files on the Users' computer, collect data or solicit User Information from Users, for which the Company shall not be held responsible or liable. The Company does not make any representations concerning the privacy practices or policies of such third parties or terms of use of such websites, nor does the Company guarantee the accuracy, integrity, or quality of the information, data, text, software, sound, photographs, graphics, videos, messages or other materials available on such websites. The inclusion or exclusion of such websites does not imply any endorsement by the Company of such websites, the websites' provider, or the information on the website.

How do we use your information?

The Company may use the User Information collected from the User when said Users register, make a purchase, sign up for the Company newsletter, respond to a survey or marketing communication, or when Users use certain other application features of the Ayekart Platform in the following ways:

1. To identify the User, to understand their needs and resolve disputes, if any.
2. To personalize User experience and to allow the Company to deliver the type of content and product offerings in which Users are most interested.
3. To improve the Ayekart Platform in order to better serve Users.
4. To set up, manage and facilitate the offer of products, and to enhance the Services and Credit Services (as applicable) to meet User requirements.
5. To allow the Company to better service Users by responding to User customer service requests.
6. To provide ongoing Services and Credit Services (as applicable).
7. To administer a contest, promotion, survey or other Ayekart Platform features, and to keep Users apprised of the Ayekart Platform promotions and offers.
8. To quickly facilitate the processing of User transactions by third party payment gateways.
9. To ask for the ratings and reviews of services or products offered on the Ayekart Platform
10. To meet legal and regulatory requirements.
11. To resolve technical issues and troubleshoot problems that may arise in the Services, the Credit Services, or the Ayekart Platform.
12. To detect and protect the Company and the Ayekart Platform from error, fraud and other criminal activities.
13. To enforce the Terms.
14. Other reasons which, prior to being put into effect, shall be communicated to Users through an update carried out to this Privacy Policy.

How do we protect your information?

The Company has diligently implemented security policies, regulatory rules, and technical measures as mandated by applicable laws, encompassing firewalls, transport layer security, and other physical and electronic security protocols. These measures are instituted to safeguard User Information under the Company's control from unauthorized access, improper use or disclosure, unauthorized modification, and unlawful destruction or accidental loss.

While the Company is steadfast in its commitment to maintaining the confidentiality of all User Information, it explicitly disclaims responsibility for any breach of security or actions by third parties who gain access to User Information due to events beyond the reasonable control of the Company. Such events include, but are not limited to, acts of government, computer hacking, unauthorized access to the Company's computers and storage devices, computer crashes, breach of security and encryption, and similar occurrences.

All information collected from Users via the Ayekart Platform is stored in electronic form on servers and/or cloud systems and is accessible only to specific employees of the Company. The User Information collected by the Company is stored by DigitalOcean LLC, located in Bengaluru, India.

Furthermore, User Information may, from time to time, be converted to or stored in physical form, such as hard drives or server racks. Irrespective of the manner of storage, the Company is committed to making commercially reasonable efforts to ensure the confidentiality of User Information. The Company will only disclose such User Information in strict accordance with the terms outlined in this Privacy Policy.

Retention of User Information

User Information will be held for as long as it is necessary to fulfil the purpose for which it was collected, or as required or permitted by applicable laws. The Company shall cease to retain User Information, or remove the means by which the User Information can be associated with particular Users, as soon as it is reasonable to assume that the purpose for which that User Information was collected is no longer being served by retention of the User Information.

Withdrawal of User Consent

Users may withdraw their consent for the collection, use and/or disclosure of User Information in the Company's possession or control by submitting a request to support@ayekart.com. The Company will process your request within a reasonable time from when the request was made, and thereafter not collect, use and/or disclose said User's User Information as per their request.

Depending on the extent of a User's withdrawal of consent for us to process User Information, it may mean that said User will not be able to further use or access the Ayekart Platform and avail Services.

Users Right to Review and Modify User Information

Users can access their User Information at any time to review the same. Users can seek to rectify any inaccurate or deficient User Information, and the Company may rectify it if feasible.

Do we use Cookies?

We will use cookies for tracking purposes and for the collection of relevant meta data. Users can choose to have their devices warn them each time a cookie is being sent, or Users can choose to turn off all cookies. Users may do this through their device browser settings. As Users may use different browsers, Users may look at their browser's help menu to learn the correct way to modify their cookies

If Users turn cookies off, some of the Ayekart Platform's features that make User experience more efficient may no longer function as intended.

Changes in Privacy Policy

We retain the right to modify this Privacy Policy at any time; therefore, we encourage Users to review it regularly. Changes and clarifications will become effective immediately upon posting on the Ayekart Platform. In the event of substantial alterations to this Privacy Policy, the Company commits to notifying Users of the updated policy. This ensures that Users remain informed about the information collected by the Company, its usage, and any circumstances under which the Company may use and/or disclose such information.

The Company may, at regular intervals, push updates to Users to address production bugs and enhance the overall user experience on the Ayekart Platform. In certain instances, Users may be required to install these updates to continue using and optimizing their experience on the Ayekart Platform.

By continuing to use our services, you affirm your acceptance of our Privacy Policy, including any amendments made to it. It is essential to stay apprised of the latest version of the Privacy Policy to remain informed about how your information is handled.

Questions and Contact Information

If there are any questions regarding this Privacy Policy, you may contact us using the information below:

Grievance Officer:

Name: Kunjal Thackar

Address: 401, 402, Shah Trade Centre, Rani Sati Marg, Malad East, Mumbai 400097, Maharashtra, India

Email id: kunjal@ayekart.com

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