BAROTA
FINANCE

## PRIVACY POLICY

"**Paisa24 Finance**" is the digital lending platform/brand of **Barota Finance Limited** ("Company", "we", "us" or "our"), through which the Company provides digital lending and related financial services to eligible customers ("Services").

To provide and facilitate the Services through Paisa24 Finance, we may collect, process, use, store, and share certain information and data provided by you. For the purposes of this Privacy Policy, **Barota Finance Limited** shall be referred to as the "Lending Partner" where applicable. This Privacy Policy ("Policy") explains how we collect, use, process, store, retain, and share your information in connection with the Services.

By creating an account or using Paisa24 Finance, you acknowledge that you have read and understood this Policy and consent to the collection, processing, storage, use, and sharing of your information in accordance with this Policy and applicable laws. Where separate or specific consent is required under applicable law, such consent will be obtained from you separately.

This Privacy Policy is an electronic record in the form of an electronic contract formed under the Information Technology Act, 2000 and the rules made thereunder and the amended provisions pertaining to electronic documents / records in various statutes as amended by the Information Technology act, 2000. The term "you", "customer" "user", "borrower" denotes the person who avails the services of Lending Partner by using the Paisa 24 Finance website/Mobile Application.

We may revise this Policy as well as update the Services and the website from time to time, it is strongly recommended to review this page periodically for the latest version of this Privacy Statement as amended by us from time to time. If you do not agree with any part of this Policy, it is recommended to kindly stop using our Services immediately.

This Policy, incorporates, and includes our Terms and the Agreement(s) executed by you for availing the lending products made available by Lending Partner ("Loan Agreement"). Words and phrases that are not defined in this Policy shall mean the same as provided in the Agreement. We comply with all laws and regulations applicable to information and communication service providers for the protection of Personal Information of User.

### 1. Data collected by us:

By using the App, you consent to the collection and processing of your data in the manner described below. We collect the requisite data to provide you with our services in an efficient, secure, and user-friendly manner. Lending Partner may use such data to underwrite the loan, including assessing the risk associated with providing the loan and determining the applicable interest rate, loan amount, and tenure. The information requested from you enables Lending Partner to assess your eligibility and provide the relevant services effectively. We have detailed below the manner in which Lending Partner collect, use, process, and protect your data:

### A. Data You Provide During Sign-Up/Onboarding:

When you visit or use our Website/Mobile App, we may collect and process certain technical information, including your IP address, Device ID, MAC address, device manufacturer and model, operating system, browser details and, where permitted by you, geolocation information, to enable, maintain, secure, troubleshoot and improve the functionality and user experience of the Website/Mobile App. Lending

Partner may also collect the information you provide while creating or updating your account, including your full name, mobile number, email ID, gender, photograph, marital status, PAN, Aadhaar number and/or verification of Aadhaar linked with your mobile number, date of birth, PIN code, nature of employment, official employment email address, name of employer and monthly income. Lending Partner may request additional information from you from time to time to verify the accuracy of the information provided, assess your eligibility, comply with applicable legal and regulatory requirements, or provide additional features or services. The data collected may be used for enabling access to and use of the Website/Mobile App and its services, loan processing and KYC/identity verification, credit assessment and underwriting by Lending Partner, customer support, communication, research and development, marketing and outreach where permitted, automated or technology-assisted decision-making where applicable, fraud prevention and detection, and compliance with applicable laws, regulations and regulatory requirements.

a) **Financial and KYC Information:** Lending Partner collect the information you provide when you accept the tentative terms of the loan, including your photograph, Aadhaar number verification linked with your mobile number, PAN, parents' names, bank account number, IFSC, any one of the Officially Valid Documents (OVDs) specified under the applicable RBI KYC Directions, such as Driving Licence, Voter's Identity Card, NREGA Job Card or Passport, transaction information, and such other KYC information as may be required by applicable law to provide our Services. This information may be used for enabling access to and use of the Website/Mobile App and its Services, loan processing, KYC and identity authentication, verification of financial information, and compliance with applicable legal and regulatory requirements.

b) **Other Data Solicited for Enhanced Functionality and Improved Services:** You may be required to provide additional information to Lending Partner for the purpose of processing and assessing your loan application. Such information may include, without limitation, bank statements, Goods and Services Tax (GST) returns, salary and income statements, and technical information such as the type and version of your internet browser and operating system, the type and manufacturer of your mobile device, and the name and version of system and application software. Such information may be collected through us and shared with Lending Partner, as applicable, for providing the Services. This data may be used to enable access to and use of the Website/Mobile App and its Services, process and authenticate your loan application and KYC information, assess your eligibility and determine the loan amount, applicable interest rate and tenure, and comply with applicable legal and regulatory requirements.

c) **Feedback Data and Other Data:** This may include information provided by you when you contact us through our designated contact numbers, including information that may be recorded for the purpose of providing customer support, resolving queries, maintaining service quality, and training our personnel; information provided by you when participating in referral programmes or using discount/promotion codes offered by us; and any feedback, comments, suggestions, or other information voluntarily submitted by you through the App or other communication channels. Such data may be used to enable access to and use of the Website/Mobile App and its Services, provide customer support and improve our products and services, facilitate loan processing and KYC authentication where applicable, administer referral or promotional programmes, and comply with applicable legal and regulatory requirements.

**B. Data we collect from Usage of Our Services:**

i. **Geolocation Data**: Lending Partner may collect your location information in the following ways: (i) from the PIN code provided by you as part of your account information; and (ii) from your mobile device, where you have enabled and permitted location access. Such information may be used, as applicable, to determine the availability and suitability of loan products and offers, facilitate KYC and verification, assess and manage risks associated with your loan application, prevent fraud and misuse, and comply with applicable legal and regulatory requirements.

ii. **User Personal Information**: Our App may collect account information such as your name and email address, which is required for registration, authentication, and access to our Services and may also be used to pre-populate relevant fields within the App. We may collect your mobile number for verification, including verification of the mobile/SIM associated with your device, authentication, fraud prevention, and prevention of unauthorized access. We may also collect the Android Advertising ID (AAID), where applicable and permitted, for advertising, attribution, analytics, and measurement purposes.

iii. **Financial SMS Data:** Where you provide the requisite permission for SMS access, Lending Partner may access and process financial transactional SMS data available on your device, solely to the extent permitted under applicable law and regulatory requirements, for purposes such as credit assessment, verification of financial information, fraud prevention, and assessment of your financial profile. Such information may include details relating to transactions, such as bank account references, transaction dates, amounts, descriptions, and cash-flow patterns. The data may be securely transmitted to the servers of Paisa24 Finance for processing and analysis in accordance with our Privacy Policy. We will not access or process SMS content beyond the permitted purpose and applicable regulatory requirements. Where such access is mandatory for a particular service or loan product, disabling the required permission may affect your ability to use that service or complete the loan application.

iv. **Device Data**: Our App may collect certain information relating to your device, including hardware model, RAM, storage information, device identifiers such as IMEI, serial number and SSAID, where legally permitted, SIM-related information such as network operator, roaming status, MNC and MCC codes, Wi-Fi information such as MAC address, and mobile network information. Such information may be used for device identification, security, fraud detection and prevention, technical support, risk assessment, improving our services, and providing relevant products or loan offers, subject to applicable law and permissions.

v. **App Data:** Lending Partner may collect limited information relating to applications installed on your device, such as application/package name, installation or update time, and application version information, only where permitted under applicable law and platform requirements and where the relevant permission or consent is required. Such information may be used for fraud prevention, security, risk assessment, service improvement, analytics, and, where permitted, providing relevant or customised loan offers. We will not access the content of applications or private communications through such information. Where access to such information is necessary for a particular service and is permitted by applicable law, disabling the relevant permission may affect the availability of that service.

vi. **Microphone and Camera**: We may request access to your microphone and camera, with your permission, where required for the KYC or verification process, including video or two-way audio communication and capturing photographs or documents. Information or recordings generated during such verification may be retained for verification, audit, fraud prevention, regulatory, and legal purposes in accordance with applicable law and our retention policy.

vii. **Usage Data**: We may collect information regarding your interaction with our Services, including access dates and times, pages or features viewed, interaction patterns, App crashes, system activity, browser type, and information relating to third-party websites or services used immediately before or during your interaction with our Services. Such information may be used to maintain security, troubleshoot issues, analyse usage, improve the functionality and performance of the App, and develop and improve our products and Services.

viii. **Transaction Information**: We may collect information relating to transactions and your use of our Services, including the type of service requested or availed, date and time of the transaction or service, loan amount, interest payable, EMI details, repayment information, and payment method. Such information may be used for processing and administering your loan, maintaining records, providing customer support, facilitating repayments, preventing fraud, and complying with applicable legal and regulatory requirements.

ix. **Storage**: Where permitted and required for the functionality of the App, we may request access to your device storage to enable you to securely download, access, and upload documents required for KYC, loan processing, verification, and other Services. Such access will be used only for the relevant functionality and in accordance with applicable permissions and law.

**Information Received from Other Sources**: We may receive information about you from lawful and authorised third-party sources, including credit information companies/bureaus, business partners, technology and service providers, analytics providers, and Lending Partners, where permitted by applicable law. Such information may be combined with information collected through the App or Website for legitimate business, lending, verification, fraud prevention, analytics, customer support, and compliance purposes. We may also use information or content that you have voluntarily made publicly available on third-party platforms or applications, including reviews, recommendations, or other content relating to our Services, for service improvement, communication, and marketing purposes, where permitted by applicable law and subject to any consent required. The information collected or received from these sources may be used for enabling access to and use of our Services, loan processing and KYC authentication, customer support, research and development, communication with you, marketing and outreach where permitted, automated or technology-assisted decision-making where applicable, fraud prevention, risk assessment, and compliance with applicable legal and regulatory requirements.

2. **Usage and Purpose of Data collected:**

The data that is collected in accordance with Section 1 above will be used in the manner detailed below:

a. **For enabling access to website & its Services**: The data collected is used to personalize, maintain and improve our Services. This includes using the data to:

- Create and update the Paisa 24 Finance Account.
- Analyze your loan eligibility and estimate your loan terms.
- Track the disbursement and repayment of the loan.
- Enable features that allow you to add and remove bank accounts for your loan repayment and disbursements from time to time.
- Enable features that help you check your loan history and other such App features as may be added from time to time.
- Perform internal operations necessary to provide Services, including to troubleshoot software bugs and operational problems; to conduct data analysis, testing, and research; and
- to monitor and analyze usage and activity trends.

b. **For Loan Processing and KYC Authentication**: Lending Partner use the data to analyze your creditworthiness, loan eligibility, KYC documents, current employment verification and the terms of your loans. While we collect the Financial and KYC Information, Lending Partner is required to individually process the loan requests and verify the KYC documentation received. Failing to process such data means that you cannot be provided any loans. You hereby grant us explicit consent to fetch your KYC (Know Your Customer) details from the Central KYC Records Registry using the details provided by you. Lending Partner also use the data to track disbursement and repayment of your loan.

c. **For Enabling Customer Support**: We use the information to provide customer support, including to resolve your concerns from the use of the Services, and train customer service executives.

d. **For Research and Development**: The data so collected by us may be used for research, analysis, and product development to improve the UI/UX experience – all of which will ultimately improve how you experience the App. This also helps us develop automated actions to be triggered in certain events, such as to identify if photographs uploaded are not clear, fraud takes place, IFSC is incorrect etc.

e. **For Enabling Communications between You and Us**: We may add features that allow you to call us (through the App or otherwise), similarly, we may also need to contact you (through the App or any other channels that you give us access to, such as WhatsApp).

f. **For Marketing and Outreach**: We may use the data collected to market the App and its Services. This includes sharing your feedback, ratings and screen names for purely promotion and marketing purposes. Such promotion and marketing may be done via hoardings, banners, pamphlets etc.

g. **For Automated Decisions**: The App/Website may provide automated features for customer responses, reimbursement tracking, etc. As the App grows, we will keep adding more automated features to the App.

h. **For Legal Compliance and Requirements**: We may use the data we collect to investigate or address claims or disputes relating to use of our Services, or as otherwise allowed by applicable law, or as requested by regulators, government entities, and official inquiries.

i. **For Product Innovation**: We may use the data collected to offer new products and services for your use.

**3. Sharing of the Collected Information:**

Personal information held by us will only be used for purposes directly related to one or more legitimate functions or activities in the provision of our services or as otherwise permitted by law. We are very protective about your data. We may enter into data-sharing agreements as Non-Disclosure Agreements or disclose the collected data in order to provide the Services and new product offerings to you. We have detailed the manner in which we share the collected data below.

a. Sharing of Information with Third Parties:

i. Service Providers: We may share your information with trusted service providers who act on our behalf or assist us in providing our Services, subject to appropriate confidentiality and security obligations. Such service providers may assist with loan processing and underwriting, analysis of financial information, KYC and document verification, payment processing, e-signing/digital signing, fraud detection, cloud services, customer support, technical support, marketing, employment verification, collection and recovery, and other functions necessary to provide and improve our Services.

ii. Third-Party Services: Our Website/App may integrate with or provide access to third-party services, such as payment gateways and other service providers. Your use of such services is subject to their respective privacy policies, which are outside our control.

iii. Affiliates and Group Companies: Subject to applicable law, we may share your information with our affiliates and group companies for purposes such as product development, analytics, service improvement, and offering relevant products or services.

iv. Third-Party SDKs: We may use third-party SDKs and technology providers to collect and process permitted information on our behalf for purposes such as credit risk assessment, fraud prevention, analytics, and service functionality. We require such providers to implement appropriate security measures to protect your information.

v. Disclosure Required by Law: We may disclose your information without separate consent where required or permitted by applicable law, including pursuant to a court order, warrant, legal notice, or direction from a government, regulatory, or law-enforcement authority, or where necessary to investigate, prevent, or take action against fraud, illegal activities, security threats, or violations of applicable laws, terms, or policies. We may also share information where such disclosure is required under any statutory or regulatory requirement.

**4.** Data Security Practices including Standards for handling Security Breach and Data Destruction:

The security of your Personal Information is very crucial for us. It is our endeavor to protect your Personal Information against any type of unauthorized usage. To do this we take all reasonable steps to ensure personal information is protected from misuse, loss and unauthorized access, modification or disclosure in accordance with statutory requirements. This includes having security measures and controls in place to protect personal information including limiting access, cryptography, physical and environmental security and audit monitoring.

A. We take security procedure and technical and organizational measures to safeguard your Personal Information. In order to maximize the protection of data within our control, the following industry aligned best practice information security controls are implemented:

- Information Security Management System certified to an international standard
- Firewalls on the network perimeters
- Data Loss Prevention (DLP), Encryption, limited access, use of passwords, for better safety of the information given by you
- Secure-System Development Lifecycle (s-SDLC) controlling the internal developments
- Log Management and monitoring
- Monitoring of Vendor Alerts
- Penetration Tests and Vulnerability Assessments
- Anti-virus protection with regularly updated virus-definition data
- Application of available patches through regular patching cycles.

B. Measures for the Protection of Your Information: As cited above amongst others we take the following technical, administrative, and physical measures to prevent the loss, theft, leakage, external attacks on and hacking of information, and aims to have the highest level of security in relation to the processing of the personal information of the Users.

- Minimizing the number of managers processing personal information: We minimizes the number of managers processing personal information.
- Encryption of personal information: Password of User is managed and stored in encrypted manner. Confirming and changing password is only possible by the User who knows correct password.
- Technical measures against hackings, etc.: We use anti-virus solutions and inspects the solution on regular basis to prevent damages from computer viruses and hackings. We also use technical and physical measures including installation of systems with limited external access.
- Promoting Awareness among the staff: Staff will be trained on the privacy policy and its implications. At the time of appointment, each staff will be made to sign a non-disclosure/confidentiality clause, thereby agreeing to protect us and our clients' data.
- Managing IDs and passwords: ID and password of a User can be used by the Authorized User only. We will not be responsible for personal information leakage by negligent act of the User or accidents from inherent weakness of the Internet.
- Due Diligence & Security: Data security is our priority. In order to prevent unauthorized access, we have the required procedures and firewalls (both electronic and physical) to safeguard your data.
- We use requisite technical and organizational security measures to ensure a level of protection for personal data appropriate to the nature, scope and purpose of processing personal data. The transfer of personal data between your end device and us is generally carried out via best-in-class encryption protocols. If you communicate with us by e-mail, access by third parties cannot be ruled out. In the case of confidential information, we recommend using the mail, i.e., post or encrypted email communication (PGP)

5. Your Rights regarding the Data: Users have the right, at any time, to know whether their personal information has been stored and can consult us to learn about their contents and origin, to verify their accuracy or to ask for them to be supplemented, cancelled, updated or corrected, or for transformation into anonymous format or to block any data. It is important for us that you remain in control of your data. Please write to us at care@paisa24finance.com if you wish to exercise any of your rights under the Policy. You shall have the following rights:

A. Right to rectification: In the event that any personal data provided by you is inaccurate, incomplete or outdated then you shall have the right to provide us with the accurate, complete and up to date data and have to update us to rectify such data at our end immediately. We urge you to ensure that you always provide us with accurate and correct information/data to ensure your use of our Services is uninterrupted.

B. Right to withdraw consent: You have the right to withdraw your consent to this policy by uninstalling the App. However, if you have availed any loans from lending partner through us, we shall have the right to continue processing your information till such loan has been repaid in full, along with any interest and dues payable to Lending Partner. We hold your information in electronic form and will destroy or de identify personal information when it is no longer required or when we are no longer required by law to retain it (whichever is the later).

C. Right to opt-out: i) Marketing opt-outs: We may email and notify you from time to time about our latest offerings and updates. You may opt out of receiving such promotional emails from us by writing to us. You may also opt out of receiving emails and other messages from us by following the unsubscribe instructions in those messages. However, even if you have opted out of receiving information from us, we will still send non-promotional communications, such as receipts for remittance amount etc. ii) Push Notifications: You can opt out of receiving push notifications through your device settings. Please note that opting out of receiving push notifications may impact your use of the App.

We process your Information based on your consent and other lawful grounds permitted under applicable Indian laws. By creating an account, you consent to the processing, storage, use, and sharing of your information by Lending Partner in accordance with this Policy. Where specific consent is required by law, we will obtain such consent separately. For information received from third parties or group entities, we may rely on the consent obtained by such parties in accordance with applicable law. You may decline to provide certain information or withdraw your consent by writing to us at care@paisa24finance.com. However, withdrawal of consent or disabling mandatory permissions may affect our ability to provide certain features or Services, including processing or servicing your loan, where such information is necessary for the relevant purpose or required by law. We will process and retain information as necessary to comply with legal, regulatory, contractual, fraud-prevention, and legitimate business requirements.

6. Data Retention: We retain your Personal Information only for as long as necessary to provide, maintain, improve, and personalize our Services, communicate with you, provide customer support, prevent and detect fraud or illegal activities, and fulfil other lawful purposes. The retention period may also depend on applicable contractual, statutory, regulatory, accounting, audit, and compliance requirements. Once the information is no longer required for the purposes for which it was collected or as required by applicable law, we will securely delete, anonymize, or otherwise dispose of it in accordance with our data retention practices. Where legally permissible, you may request deletion of your Personal Information; however, deletion may affect your ability to access or use certain or all of our Services.

7. Minors: Our Services are not directed to children, and we do not knowingly solicit or collect personal information from persons under the age of 18 (eighteen). If we find out that a child has given us personal information, we will take steps to delete that information and terminate the relevant Account.

8. Changes to Privacy Statement and Your duty to inform us of Changes: This Privacy Statement may change or be amended over time. The recent version of this Privacy Statement is published on our Website or App, as the case may be. Please revisit this page periodically to stay aware of any changes to this Privacy Statement. We will notify you of any material changes to this Privacy Statement by publishing the same on our Website or App as applicable. Your continued use of our services confirms your acceptance of this Privacy Statement, as amended. If you do not agree to the terms and conditions as contained in our Privacy Statement, as amended, you must stop using our services and notify us.

It is very important that any Personal Information we hold about you is up to date and correct. Please inform us of any changes to your Personal Information.

9. Communication From us: We may from time to time contact you via calls, SMS, emails, and other communication channels to provide you with information pertaining to our Services, notifications on updates vis-à-vis our Services (when we consider it necessary to do so), educational information and promotions. We may also notify you if we need to temporarily suspend the App for maintenance, and keep you informed on security, privacy, or administrative-related communications. By setting up an account, you consent to us contacting you via call, SMS, push notifications, or through any other communication channel, as we may deem fit.

10. Grievance Redressal: We are happy to address any of your queries, concerns or questions relating to processing (including storing and using) of your information which you can raise by writing to us at care@paisa24finance.com or visit at https://paisa24finance.com/grievance.

11. Updates to this Notice We may occasionally update this, Policy. Use of our Services after an update constitutes consent to the updated notice to the extent permitted by law. Please take the time to periodically review this Policy for the latest information on our privacy practices.