Credlix IFSC Pvt Ltd – Policy for Complaint Handling and Grievance Redressal

1. Introduction

Credlix IFSC Private Limited ("Credlix") is a company incorporated under the Companies Act, 2013, with its registered office in the Gujarat International Finance Tec-City (GIFT City), an International Financial Services Centre established under the International Financial Services Centres Authority Act, 2019. Credlix provides factoring and related trade finance services to exporters and other businesses, and is regulated by the International Financial Services Centres Authority ("IFSCA" or "the Authority").

Customer focus is a core value of Credlix. The Company is committed to a transparent, efficient and timely process for handling complaints and redressing grievances, and to taking corrective and preventive action, including correction of processes, to avoid recurrence.

2. Objective

This Policy sets out the framework and mechanisms through which Credlix receives, examines and resolves complaints and grievances from its clients, stakeholders and other relevant parties. It ensures the Company has an efficient and effective mechanism for handling complaints and redressing grievances, in line with the Circular.

3. Scope and Applicability

This Policy applies to all complaints and grievances received by Credlix from clients, prospective clients, stakeholders and other parties interacting with its services.

4. Definitions

- **Complaint:** A representation, in writing, alleging deficiency in service on the part of Credlix including a failure or inadequacy to deliver on a stated or implied commitment relating to its product or service.
- **Complainant:** A client or any other person who has raised a complaint about the services of Credlix or the way they have been delivered.
- **Grievance:** A formal escalation of a complaint that has not been resolved
- **Complaint Redressal Officer (CRO):** The officer designated by Credlix to receive and handle complaints.

- **Complaint Redressal Appellate Officer (CRAO):** A senior officer of Credlix, who is a Key Managerial Personnel, designated to hear appeals against the decision of the CRO.
- **Circular:** IFSCA Circular No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated 02 December 2024.

5. Matters not treated as a Complaint

The following are not treated as complaints under this Policy:

- Anonymous complaints (other than whistleblower complaints)
- Incomplete or non-specific complaints
- Allegations without supporting documents
- Suggestions, or requests seeking guidance or explanation
- Complaints on matters not relating to the financial products or services provided by Credlix
- Complaints about unregistered or unregulated activity
- References seeking information or clarification about financial products or services

6. Complaint Handling Procedure

6.1 Lodging a complaint. A complaint may be submitted through any of the below channels:

- Email: aakash.mulchandani@credlix.com
- Physical submission: Complaint Redressal Officer, Credlix IFSC Pvt Ltd,Unit no. B-120, NILA Spaces, Plot no. T1 & T4, Block 11, Zone 1, GIFT City, Gandhinagar, Gujarat 382355

A complaint must include the complainant's name, contact details, a description of the issue and any supporting documents.

6.3 Handling steps.

1. On receipt, the CRO assesses the complaint on merits and against the exclusions mentioned above.
2. If accepted, Credlix acknowledges it within 10 working days
3. If not accepted, Credlix informs the complainant of the reasons within 10 working days.
4. The CRO examines the complaint in a fair, transparent, professional and impartial manner and may seek additional information from the complainant.
5. If the CRO was involved in the transaction that is the subject of the complaint, another officer designated by the Company handles it.
6. For recurring or material complaints, the CRO carries out a root cause analysis and recommends corrective and preventive action.
7. The complaint shall be resolved within 30 working days from date of receipt or if additional time is required, the complainant shall be informed of the delay and the expected resolution timeline.

7. Appeal Mechanism (Grievance Redressal)

If the complainant is not satisfied with the CRO's resolution, or the complaint has been rejected, they may appeal to the Complaint Redressal Appellate Officer (CRAO), preferably within 21 days of receiving the CRO's decision. The appeal is lodged in the same manner as a complaint, by email to pramit.joshi@moglix.com, with a copy of the CRO's decision.

Credlix has designated Mr. Pramit Joshi, Head – Credlix IFSC, as CRAO. The CRAO shall dispose of the appeal within 30 days of receipt and communicate the decision..

8. Escalation to IFSCA

If the complainant is still dissatisfied, or has exhausted Credlix's appellate mechanism, they may file a complaint with IFSCA by email to grievance-redressal@ifsca.gov.in, preferably within 21 days of receiving Credlix's decision, following the procedure in the Circular.

9. Maintenance of Records

Credlix shall maintain the following records in electronic retrievable form for eight (8) years from the date of disposal of the complaint, or for any longer period mandated by IFSCA under applicable regulations, circulars or guidelines:

- Complaints received and processed
- All correspondence exchanged with the complainant
- All information and documents examined and relied upon while processing the complaint
- Outcome of the complaint
- Reasons for rejection, if any
- Timelines for processing
- Data of all complaints handled

If any litigation or legal proceeding relating to a complaint is pending, the record shall be retained for the applicable period after final disposal of the proceeding.

10. Reporting

- Quarterly report on complaints and grievance redressal shall be submitted to the Board.
- Credlix shall file reports on complaint handling with IFSCA in the form and manner specified by the Authority from time to time.
- The Company's Annual Report shall include a section titled "Complaint Handling and Grievance Redressal" as required by the Circular.

11. Confidentiality

Credlix shall keep complainants' information confidential at all stages of complaint handling and grievance redressal, and share it only with those who need it to resolve the complaint or where required by law or the Authority.

12. Review of Policy

This Policy shall be reviewed annually, or as required by changes in regulations or guidelines to esnure its continued relavance and effectiveness

13. Dissemination of the Policy

This Policy shall be available on the Company's website and displayed on the notice board at Credlix's office.

14. Breach and Penalties

Breach of this Policy by employees may lead to disciplinary action by the Board or a sub-committee appointed by the Board.