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**MYND IFSC Private Limited (“Company”)**

**Complaint handling and Grievance Redressal Policy**  
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## 1. Introduction

The overall Complaint Handling and Grievance Redressal mechanism of M1 NXT, ITFS platform of Mynd IFSC Private Limited, would be multilevel and would aim at rendering best-in-class service to customers and ensuring timely and correct resolution of every complaint/query/grievance.

Timely and self-help MIS/data points would be made available to enable the participants to have better visibility of transactions and seamless customer service & experience.

## 2. Definitions

2.1 "M1 NXT" is an International Trade Finance Service (ITFS) Platform of Mynd IFSC Private Limited ("Company"), a subsidiary of Mynd Solutions Private Limited

2.2 "ITFS" – International Trade Finance Services as per IFSCA guidelines.

2.3 "Parties" / "Participants" means buyer, seller, financier and Insurance companies registered on the M1 NXT-ITFS platform.

2.4 "Complaint" means any written or recorded expression of dissatisfaction made by or on behalf of a Consumer in connection with the provision of financial products or services on the M1 NXT platform, seeking a remedial response. Matters listed in Schedule-I of the IFSCA circular are excluded."

2.5 "Grievance" shall mean and include complaint (as defined above), disagreement etc. arising out of or in connection with the practices, procedures, and codes, followed by M1 NXT in its dealing with the parties / participants.

## 3. Objective

Consistent growth in any business can be ensured only with high quality customer service and engendering total satisfaction to customers in all their dealings with the business. Concomitantly, an effective mechanism to resolve customer complaints and redress grievances must be in place. The key objective of this policy is to provide a framework for prompt and efficient service to customers at all times as also for resolution of customer complaints and redressal of grievances. M1 NXT is committed:

- to facilitate fair and timely resolution of customer requests and complaints.
- To ensure courteous and expedient resolution of customer issues.
- To educate the customer about escalation mechanism and satisfy them with appropriate solutions.
- To ensure unbiased and fair dealing with their concerns.
- Reduce grievance and dissatisfaction amongst the customers.

## 4. Scope

Only complaints/ grievances pertaining to the M1 NXT platform will be covered under this Mechanism except:

- Any complaint/grievance/disagreement/dispute between the seller and the buyer – including but not limited to any goods or services provided by the Seller to the Buyer
- Any complaint/grievance/disagreement/dispute between the Financiers and the buyer
- Non-performance of obligations of the seller or the buyer in relation to any transactions undertaken on the M1 NXT, ITFS platform

- Non-performance of obligations between the buyer and the financier, between seller and the financier, between financier and insurance company.

## 5. Process

- 1) All the complaints/ grievances relating to the M1 NXT platform should be addressed in the following manner to the Company:

E-mail ID	<a href="mailto:helpdesk@m1nxt.com">helpdesk@m1nxt.com</a>
Letters to be delivered to Office address	All communications shall be addressed to the Compliance Officer of the Company – Unit No 1131, Signature, 11 <sup>th</sup> Floor Block 13-B, Zone 1 GIFT SEZ, Gandhinagar, India 382355

- In case of acceptance of the complaint, the company shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
- In case of non-acceptance, the Company shall inform the complainant within 5 working days along with reasons.

- 2) All complaints/ grievances received via E-mail ID or letters shall be addressed in the following manner:

Escalation Level	Composition	Resolution and Escalation timeline
1st Level	Customer support desk <a href="mailto:helpdesk@m1nxt.com">helpdesk@m1nxt.com</a> or Letters delivered to company office	3 working days. All queries received after 2 p.m. on each working day would be acknowledged /reverted in maximum 3 working days from the subsequent day or else would be referred to CRO for review and the further disposal will be as per time frame provided in above.
2nd Level	Complaint Redressal Officer (CRO)	Company/CRO shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint. The company may either resolve the complaint or reject the complaint Provided that, where the CRO is or was involved in the conduct of the financial transaction, which is the subject matter of the complaint, the complaint shall be handled by another officer designated by the Company, in a fair and impartial manner.
3rd Level	Complaint Redressal Appellate Officer (CRAO)	If a complainant is not satisfied with the resolution provided by the Company or if the complaint has been rejected by the Company, the complainant may file an appeal before the CRAO of the Company preferably within 21 days from the receipt of

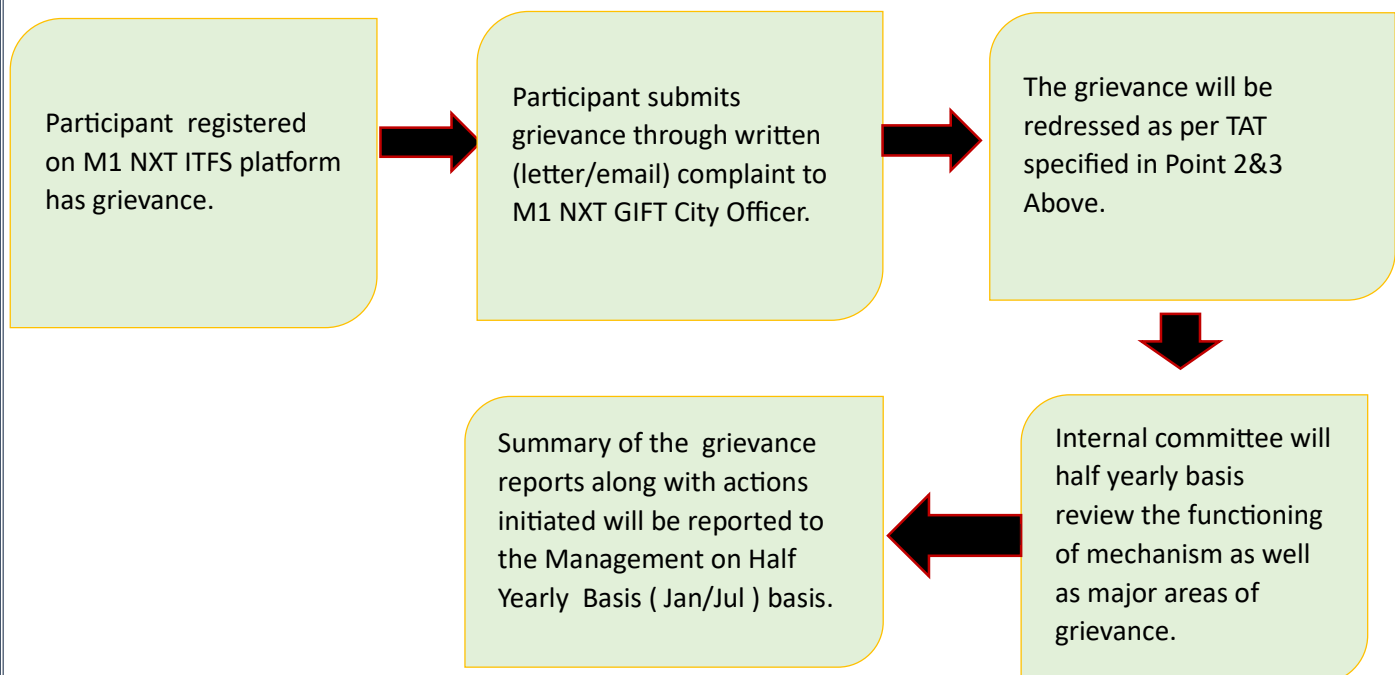
		the decision from the CRO. CRAO shall dispose of the Appeal within a period of 30 days after receipt of complaint.

\*Complaint Redressal Officer (Mr. Vivek Kumar) can be reached at [complaintredressalofficer@m1nxt.com](mailto:complaintredressalofficer@m1nxt.com)

\*Complaint Redressal Appellate Officer (Mr. Namit Gattani) can be reached at [crao@m1nxt.com](mailto:crao@m1nxt.com)

Where a complainant is not satisfied with the decision of the Company and has exhausted the appellate mechanism of the Company, he may file a complaint before the Authority through email to [grievance-redressal@ifsc.gov.in](mailto:grievance-redressal@ifsc.gov.in) preferably within 21 days from the receipt of the decision from the Company.

- 3) All written complaints/ grievances received via post/registered post at the office of the Company shall be addressed in the following manner:
  - a. The complaint shall be addressed to the Nodal officer/Compliance officer of the company and subsequently will be handled in the similar manner as per process adopted for complaints received via email and as covered in above section.
  - b. Going forward we may also provide a functionality to the customers to log in on the platform and submit their grievance thru a place holder and all such submission done via platform should be instantly picked up & notified in a form of email to the Customer redressal officer & to Customer Redressal Appellate office of the company under a copy to the Manager of the Customer redressal office or the Customer redressal appellate office (as applicable). The company will work on developing the functionality and process implementation in due course of time.



- c. The complaint shall be sent to the relevant department for resolution as per timelines stated in above section.
- d. The acknowledgement or response to the complainant shall be sent within 3 days from the date of receipt of the written complaint.
- 4) Complaint/grievance must clearly spell out the name of the complainant, area of complaint and specific instances of the cause of grievance/complaint.
- 5) Anonymous complaints will not be entertained.
- 5) The complaints received will be thoroughly analyzed to ensure a thorough understanding of the issues. All efforts will be made to resolve each complaint received generally within the stipulated time.
- 6) Managing Director / CEO and /or COO of the Company will annually review the functioning of the mechanism as well as major areas of grievances. If need be, Managing Director / CEO and /or COO can take necessary actions/ measures to improve the services / areas of grievances.
- 7) Summary of the grievance reports along with actions initiated would be reported to the Management on half yearly basis. The report shall contain information like, the total no. of complaints received, disposed of and pending, with reasons thereof.

## 6. Registration & Tracking of Complaints

Registration of Complaint	<ul style="list-style-type: none"> <li>● Submit complaint/suggestion to M1 NXT email / written complaint delivered to company office</li> </ul>
Complaint Ticket Number	<ul style="list-style-type: none"> <li>● An internal unique ticket number/serial no. will be created for the tracking of complaint by the user.</li> </ul>
Status Report	<ul style="list-style-type: none"> <li>● The Company shall file reports on handling of complaints in the form and manner specified by the Authority from time to time.</li> <li>● The Company shall have a section with heading “Complaint Handling and Grievance Redressal” in its Annual Report, if the entity is required to file an annual report for its business activities in the IFSC under the applicable laws. The section shall also provide data of all complaints received, resolved, rejected and pending during the year in a tabular/ graphical format: Provided that where a Company is not required to file an annual report for its business activities in the IFSC, it shall display the information on complaint handling on its website or on a dedicated webpage of its Group Entity, as applicable, under the heading “Complaint Handling and Grievance Redressal”, on an annual basis.</li> </ul>

## 7. Complaints Handling and Redressal Process

## **Definitions**

### **Support**

The support includes any inbound engagement where a customer (Seller as well as Buyer) seeks any kind of help/support in relation to executing & completing a transaction at the M1 NXT platform. The support/help-related engagement relates to the process support, the documentation understanding & support, the digital/tech-related support/ guidance, etc.

### **Query**

The Query includes any inbound engagement where a customer (Seller as well as Buyer) wants to know about M1 NXT, Export Factoring, or any other Cross Border Trade financing-related information. In addition, queries also include seeking more information about how to use M1 NXT platform, what are the benefits and features of M1 NXT platform, or anything related to availability of buyers/ financiers at the M1 NXT Platform. Accordingly, the major query engagement relates to registration inquiry, buyer availability, loan inquiry, M1 NXT benefits etc.

### **Complaints**

Complaint means any written or recorded expression of dissatisfaction made by or on behalf of a Consumer in connection with the provision of financial products or services on the M1 NXT platform, seeking a remedial response. Matters listed in Schedule-I of the IFSCA circular are excluded

### **Self Help Level**

#### **M1 NXT Portal (support/grievance):**

Transaction workflow would be available on login to each participant, which would show the present status of each factoring unit to respective stakeholders. This would help the supplier and buyer along with another stakeholder to know the exact status of the transaction at a given point.

### **System MIS & Reports:**

There would be multiple MIS available at the login portal of Buyer / Supplier / Financier to ensure that all relevant and necessary information is available at a single click to these participants. There would be time stamping of each transaction, which would cover timing of each process activity, and it would be covered in MIS to avoid any complaint related to the exact timing of certain activities. These MS would help each stakeholder resolve certain basic issues at their end only without involving M1 NXT staff.

### **Customer Support Desk:**

The customer support desk would be a central function. This team would be based at the corporate office in GIFT City, Gujarat. The customer service desk would be staffed with employees who would be skilled in handling complaints and queries. Client queries / Complaints / MIS requests can be received by:

- Email and written communication via letters delivered to company office (the email may come directly to the helpdesk email or to the Relationship Manager of the client who will in turn share it with customer support desk).

## **8. M1 NXT Support to Financiers in case of Default by Buyer**

Defaults, if any, by any Participant (Buyer/Seller) towards the repayment of its obligations to financiers in respect of the financing transactions on the M1 NXT ITFS platform will be outside the

scope of this mechanism and will be addressed/ enforced by the parties concerned through legal mechanism outside M1 NXT.

However, M1 NXT will provide necessary information/ documents to financiers to proceed against the Participant (Buyer/Seller) involved in default, M1 NXT will share the following information with the concerned financier:

- 1) Master Agreement entered between M1 NXT and the concerned Participant (Buyer/Seller) as also the applicable business and rules/general conditions etc.
- 2) Audit Trail of the information of the financing transactions involved in default.
- 3) Confirmation of transaction having remained outstanding/not settled by the concerned Participant (Buyer/Seller).
- 4) Such other information/documents as may be directed by the court/authority of competent jurisdiction.

#### **9. Policy Review & Updates**

The policy shall be reviewed on a periodic basis for necessary amendments and updates, to incorporate the changes in business strategy or amendments in applicable regulations impacting the policy. Any revisions in the policy shall be approved by the Board.

The policy on Complaint Handling and Grievance Redressal shall be prominently disclosed on the website of the company under the heading “Complaint Handling and Grievance Redressal”. The name and contact details of the Complaint Redressal Officer and the Complaint Redressal Appellate Officer shall also be prominently displayed under this section

#### **10. Record Keeping**

The company shall maintain records in electronic retrieval form for the same period as mandated by the Authority under the relevant and applicable regulations and circulars, handbooks, guidelines thereunder: Provided that in case there is no specific mention of such time period, the record shall be maintained for at least six years from the date of disposal of complaint: Provided further that in case of any pending litigation or legal proceeding relating to the complaint, the record shall be maintained for the applicable period, after final disposal of the proceeding

#### **11. Regulatory References**

- IFSCA Master circular on International Financial Services
- IFSCA Guidelines on setting up and operation of International Trade Finance Service Platform, 2024
- International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022
- IFSCA (Finance Company) Regulations, 2022
- Guidelines on Corporate Governance and Disclosure Requirements for a Finance Company
- IFSCA Circular on Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC, 2024