

## PRIVACY POLICY

This Privacy Policy is effective as of October 23, 2021.

Asva Labs LLC ("us", "we", or "Asva") is the author and publisher of the website, www.asvalabs.com, mobile-optimized versions of the website, digital applications, and any other media formats for the purposes of use and promotion of www.asvalabs.com (collectively referred to as the "Platform" or "Website") and other products, software and services offered on the Website by Asva.

We value your privacy. In this Privacy Policy ("Policy"), we describe the information that we collect about you when you visit our Website and use the services available on the Website ("Services"), and how we use and disclose that information.

YOU UNDERSTAND THAT BY USING THE SITE OR SITE SERVICES AFTER THE EFFECTIVE DATE, YOU AGREE TO BE BOUND BY THE PRIVACY POLICY. YOU HEREBY CONSENT TO THE COLLECTION, UTILIZATION, SHARING AND DISCLOSURE OF YOUR INFORMATION AS DESCRIBED IN THIS PRIVACY POLICY. IF YOU DO NOT ACCEPT THE PRIVACY POLICY IN ITS ENTIRETY, YOU MUST NOT ACCESS OR USE THE SITE OR THE SITE SERVICES AFTER THE EFFECTIVE DATE.

IF YOU AGREE TO THE PRIVACY POLICY ON BEHALF OF AN ENTITY OR AGENCY, OR IN CONNECTION WITH PROVIDING OR RECEIVING SERVICES ON BEHALF OF AN ENTITY OR AGENCY, YOU REPRESENT AND WARRANT THAT YOU HAVE THE AUTHORITY TO BIND THAT ENTITY OR AGENCY TO THE PRIVACY POLICY AND AGREE THAT YOU ARE BINDING BOTH YOU AND THAT ENTITY OR AGENCY TO THE TERMS OF SERVICE. IN THAT EVENT, "YOU" AND "YOUR" WILL REFER AND APPLY TO YOU AND THAT ENTITY OR AGENCY.

### 1. DATA PROTECTION PRINCIPLES

Asva has adopted the following principles to govern its collection, use, retention, transfer, disclosure and destruction of personal data:

- a) **Lawfulness, Fairness and Transparency.** Personal data shall be processed lawfully, fairly and in a transparent manner in relation to the data subject. This means that Asva must tell the data subject what processing will occur (transparency), the processing must match the description given to the data subject (fairness), and it must be for one of the purposes specified in the applicable data protection regulation (lawfulness).
- b) **Purpose Limitation.** Personal data shall be collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes. This means Asva must specify exactly what the personal data collected will be used for and limit the processing of that personal data to only what is necessary to meet the specified purpose.

- c) **Data Minimisation.** Personal data shall be adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed. This means Asva must not store any personal data beyond what is strictly required.
- d) **Accuracy.** Personal data shall be accurate and kept up to date. This means Asva must have processes in place for identifying and addressing out-of-date, incorrect and redundant personal data.
- e) **Storage Limitation.** Personal data shall be kept in a form that permits identification of data subjects for no longer than is necessary for the purposes for which the personal data is processed. This means Asva must, wherever possible, store personal data in a way that limits or prevents identification of the data subject.
- f) **Integrity & Confidentiality.** Personal data shall be processed in a manner that ensures appropriate security of the personal data, including protection against unauthorized or unlawful processing, and against accidental loss, destruction or damage. Asva must use appropriate technical and organizational measures to ensure the integrity and confidentiality of personal data is maintained at all times.
- g) **Accountability.** The Data Controller (Board of Asva Labs LLC) shall be responsible for, and be able to demonstrate compliance. This means Asva must demonstrate that the six data protection principles (outlined above) are met for all personal data for which it is responsible.

## **2. COLLECTION OF YOUR PERSONAL INFORMATION**

- 2.1. We collect personal information from the individuals who want to register on our website [www.asvalabs.com](http://www.asvalabs.com). This information is not accessible to the visitors using Asva's website, either directly or by submitting a request. Individuals are required to create an account to be able to access certain portions of our Website, Individuals, if and when they create and use an account with Asva need to register on the website, they will be required to disclose and provide to Asva information including personal contact details like name and email address. In some cases, additional details like name, address, PAN etc. may be required. Such information gathered shall be utilized to ensure greater customer satisfaction and help a customer satiate their needs. During the registration process an individual is required to make a password with a mix of uppercase, lowercase, and numbers, Asva has no record / backup of these unique passwords.
- 2.2. Applying for a loan will require you to provide Asva with details such as your name, email address, mobile number, Permanent Account Number (PAN), employment and income details, personally identifying information about a potential co-loan applicant (should you select this option), username and password to use Asva website (collectively the "Registration Information"). In order to process your application for the product which you have applied through Asva, you also must provide your third-party account credentials

("Account Credentials") to allow Asva retrieve your account data ("Account Information") for your use.

- 2.3. We also automatically collect certain computer, device and browsing information when you access the website or use Asva Services. This information is aggregated to provide statistical data about our users' browsing actions and patterns, and does not personally identify individuals. This information may include:
- Computer or mobile device information, including IP address, operating system, network system, browser type and settings;
  - Website usage information.
- 2.4. The Asva website uses cookies. Cookies are small text files that are placed on your computer by websites that you visit. They are widely used in order to make websites work, or work more efficiently, as well as to provide information to the owners of the site.

Cookies are typically stored on your computer's hard drive. Information collected from cookies is used by us to evaluate the effectiveness of our Site, analyze trends and administer the Platform. The information collected from cookies allows us to determine such things as which parts of our website are most visited and what difficulties our visitors may experience in accessing our website. With this knowledge, we can improve the quality of your experience on the Platform by recognizing and delivering more of the most desired features and information, as well as by resolving access difficulties. We also use cookies and/or a technology known as web bugs or clear gifs, which are typically stored in emails to help us confirm your receipt of, and response to, our emails and to provide you with a more personalized experience when using our Site.

We may use one or more third-party Service providers, to assist us in better understanding the use of our Site. Our Service provider(s) will place cookies on the hard drive of your computer and will receive information that we select that will educate us on such things as how visitors navigate around our Site, what products are browsed and general Transaction information. Our Service provider(s) will analyze this information and provide us with aggregate reports. The information and analysis provided by our Service provider(s) will be used to assist us in better understanding our visitors' interests in our Site and how to better serve those interests. The information collected by our Service provider(s) may be linked to and combined with information that we collect about you while you are using the Platform. Our Service provider(s) is/are contractually restricted from using the information they receive from our Site for any other purpose than to assist us.

If you want to avoid using cookies altogether, you can disable cookies in your browser. However, disabling cookies might make it impossible for you to use certain features of our website or Services, such as logging in to your Asva Account or making Transactions. Your use of our website or Service with a browser that is configured to accept cookies constitutes an acceptance of our and third-party cookies.

### **3. HOW ASVA USES THE INFORMATION WE COLLECT**

3.1. We collect your personal information and aggregate information about the use of our Website and Services to better understand your needs and to provide you with a better Website experience. Specifically, we may use your personal information for any of the following reasons:

- To process your Application, for the product which you have applied using the Website.
- To enable you to apply for certain products and services for which you have chosen to apply through the Website.
- For market research, project planning, troubleshooting issues, detecting and protecting against error, fraud or other criminal activity.
- To share, with lenders (Banks or NBFCs) or its third-party contractors that provide services to Asva, for the purpose of processing your Application.
- To send your promotional email / SMS from time to time.
- To any member of Asva related or group companies including its subsidiaries, its ultimate holding company and its subsidiaries, as the case may be.
- In the event Asva buys or sells any business or assets, it may disclose your information to the prospective seller or buyer of such business or assets. Asva may also transfer or assign such information in the course of corporate divestitures, mergers or dissolution.
- To provide our Services to you, including registering you for our Services, verifying your identity and authority to use our Services, and to otherwise enable you to use our Website and our Services;
- For customer support and to respond to your inquiries;
- For internal record-keeping purposes;
- To process billing and payment, including sharing with third party payment gateways in connection with Website and/or Asva's products and Services;
- To improve and maintain our Website and our Services (for example, we track information entered through the "Search" function; this helps us determine which areas of our Website users like best and areas that we may want to enhance; we also will use for trouble-shooting purposes, where applicable);
- To periodically send promotional emails to the email address you provide regarding new products from Asva, special offers from Asva or other information about Asva that we think you may find interesting;
- To contact you via email, or, where requested, by text message, to deliver certain services or information you have requested;
- For Asva's market research purposes, including, but not limited to, the customization of the Website according to your interests;
- To resolve disputes, to protect ourselves and other users of our Website and Services, and to enforce our Terms of Use and Anti Money Laundering Policy;
- We also may compare personal information collected through the Website and Services to verify its accuracy with personal information collected from third parties; and

- We may combine aggregate data with the personal information we collect about you.
  - From time to time, Asva may use personal information for new and unanticipated uses not previously disclosed in our Privacy Policy. If our information practices change regarding information previously collected, Asva shall make reasonable efforts to provide notice and obtain consent of any such uses as may be required by law.
- 3.2. We may collect Asva services usage information in order to improve function or UI, but will only use this information in an aggregated, anonymized fashion, and never in association with your name, email, or other personally identifying information

#### **4. INFORMATION SHARING AND DISCLOSURE**

Asva may share your Information submitted on the Website to any third party/service provider/business partner without obtaining your prior consent in the following limited circumstances:

- 4.1. When it is requested or required by law or by any court or governmental agency or authority to disclose, for the purpose of verification of identity, or for the prevention, detection, investigation including cyber incidents, or for prosecution and punishment of offences. These disclosures are made in good faith and belief that such disclosure is reasonably necessary for enforcing these Terms and Conditions; for complying with the applicable laws and regulations.
- 4.2. Asva proposes to share such information within its group companies and officers and employees of such group companies for the purpose of processing personal information on its behalf. We also ensure that these recipients of such information agree to process such information based on our instructions and in compliance with this Privacy Policy and any other appropriate confidentiality and security measures.
- 4.3. Asva may use third-party advertising companies to serve ads when the user visits the Website. These companies may use personal information about the user's visit to the Website and other websites in order to provide advertisements about goods and services of interest to the user.
- 4.4. Asva shall transfer information about you in case Asva is acquired by or merged with another company.

#### **5. DATA RETENTION**

- 5.1. To ensure fair processing, personal data will be retained by the Board of Asva (who shall at all times be considered as the "Data Controller" under this Policy) until a customer has an active account on the website and undertakes transactions therefrom.

- 5.2. The Board of Asva shall maintain all records relevant to administering this policy and procedure in electronic form on our computers, servers, cloud storage etc.
- 5.3. We will retain records of all such information for five years after the account has been closed.
- 5.4. All personal data should be deleted or destroyed as soon as possible where it has been confirmed that there is no longer a need to retain it.

## **6. DATA PROTECTION**

- 6.1. We employ procedural and technological security measures, which are reasonably designed to help protect your personal information from unauthorized access or disclosure. Asva may use encryption, passwords, and physical security measures to help protect your personal information against unauthorized access and disclosure. No security measures, however, are 100% complete. Therefore, we do not promise and cannot guarantee, and thus you should not expect, that your personal information or private communications will not be collected and used by others.
- 6.2. You should take steps to protect against unauthorized access to your password, phone, and computer by, among other things, signing off after using a shared computer, choosing a robust password that nobody else knows or can easily guess, and keeping your log-in and password private. Asva is not responsible for the unauthorized use of your information or for any lost, stolen, compromised passwords, or for any activity on your Account via unauthorized password activity.
- 6.3. Your password is the key to your Account. When creating your password, you should use unique numbers, letters, special characters, and combinations thereof. In addition, DO NOT disclose your password to anyone. If you do share your password or your personal information with others, you are solely responsible for all actions taken via your Account. If you lose control of your password, you may lose substantial control over your personal information and be subject to legally binding actions taken on your behalf. Thus, IF YOUR PASSWORD HAS BEEN COMPROMISED FOR ANY REASON, YOU MUST IMMEDIATELY CHANGE YOUR PASSWORD FROM THE WEBSITE OR NOTIFY ASVA TO CHANGE YOUR PASSWORD.

## **7. DATA PROTECTION RIGHTS**

We would like you to be completely aware of your data protection rights. Every customer is entitled to the following:

- Information access.
- Objection to processing.
- Objection to automated decision-making and profiling.

- Restriction of processing.
- Data portability.
- Data rectification.
- Data erasure.

If a customer makes a request relating to any of the rights listed above, the Board of Asva will consider each such request in accordance with all applicable data protection laws and regulations. No administration fee will be charged for considering and/or complying with such a request unless the request is deemed to be unnecessary or excessive in nature. Requests shall be made in writing/email to: support@asvalabs.com.

## **8. DISCLOSURE**

We may share the information that we collect about you, including your personal information, as follows:

### **a) Information Disclosed to Protect Us and Others**

We may disclose your information including Personal Information if: (i) Asva reasonably believes that disclosure is necessary in order to comply with a legal process (such as a court order, search warrant, etc.) or other legal requirement of any governmental authority, (ii) disclosure would potentially mitigate our liability in an actual or potential lawsuit, (iii) reasonably necessary to enforce this Privacy Policy, our Terms of Use etc. (iv) disclosure is intended to help investigate or prevent unauthorized transactions or other illegal activities, or (v) necessary or appropriate to protect our rights or property, or the rights or property of any person or entity.

### **b) Information Disclosed to Third Party Service Providers and Business Partners**

We may contract with various third parties for the provision and maintenance of the Website, Services and our business operations, and Asva may need to share your personal information and data generated by cookies and aggregate information (collectively, "information") with these vendors and service agencies. The vendors and service agencies will not receive any right to use your personal information beyond what is necessary to perform its obligations to provide the Services to you. If you complete a survey, we also may share your information with the survey provider; if we offer a survey in conjunction with another entity, we also will disclose the results to that entity.

### **c) Disclosure to Non-Affiliated Third Parties in Furtherance of Your Request**

Your request for services may be shared with third party websites with whom we have a contractual relationship in order to provide your request with maximum exposure. The post on the third party website will include the details of your request, including your location, and other contact details. Interested bidders, however, will be able to click on your request on such third

party site, and will be directed to our Website where they will have access to your contact details (Partial or complete), as would any other service provider on our Website interested in bidding on your request.

#### **d) Links to External Websites**

The Website may contain links to other websites or resources over which Asva does not have any control. Such links do not constitute an endorsement by Asva of those external websites. You acknowledge that Asva is providing these links to you only as a convenience, and further agree that Asva is not responsible for the content of such external websites. We are not responsible for the protection and privacy of any information which you provide while visiting such external websites and such sites are not governed by this Policy. Your use of any external website is subject to the terms of use and privacy policy located on the linked to external website.

### **9. MARKETING**

We may send periodic promotional or informational emails to you. You may opt-out of such communications by following the opt-out instructions contained in the email. Please note that it may take up to 10 business days for us to process opt-out requests. If you opt-out of receiving emails about recommendations or other information we think may interest you, we may still send emails on a case to case basis.

### **10. DISCLAIMER**

By providing your number to Asva you are authorizing Asva, it's representatives to call you on your number to offer you our services for the product you have opted for, imparting product knowledge, offering promotional offers running on the Website & offers offered by our partners. Irrespective of the fact that you have registered yourself under Do Not Disturb (DND) or Do Not Call (DNC) service or any other such list that has been or may have been instructed. Hence, there is no DND or DNC check required for the number you have provided on Asva website or mobile application.

### **11. BREACH REPORTING**

Any individual who suspects that a personal data breach has occurred as a result of the theft or exposure of personal data must immediately notify the Board of Asva immediately at support@asvalabs.com by providing a description of what occurred. They will investigate all reported incidents to confirm whether or not a personal data breach has occurred. If a personal data breach is confirmed, Asva will follow the relevant authorized procedure based on the criticality and quantity of the personal data involved. For severe personal data breaches, Asva's senior management will initiate and chair an emergency response team to coordinate and manage the personal data breach response.



## **12.PRIVACY POLICY UPDATES**

THIS POLICY IS CURRENT AS OF THE EFFECTIVE DATE SET FORTH ABOVE. ASVA MAY, IN ITS SOLE AND ABSOLUTE DISCRETION, CHANGE THIS POLICY FROM TIME TO TIME BY UPDATING THIS DOCUMENT. ASVA WILL POST ITS UPDATED POLICY ON THE WEBSITE ON THIS PAGE. ASVA ENCOURAGES YOU TO REVIEW THIS POLICY REGULARLY FOR ANY CHANGES. YOUR CONTINUED USE OF THIS WEBSITE AND/OR CONTINUED PROVISION OF PERSONAL INFORMATION TO US WILL BE SUBJECT TO THE TERMS OF THE THEN-CURRENT POLICY.

## **13.GRIEVANCES**

If you have any questions or comments about the Privacy Policy, please contact us at [support@asvalabs.com](mailto:support@asvalabs.com). This Policy is incorporated into and is subject to the Asva Terms of Use, which can be accessed at \_\_\_\_\_. Your use of the Website and/or Services and any personal information you provide on the Website remains subject to the terms of this Policy and Asva's Terms of Use.