



VIVRITI ASSET MANAGEMENT PRIVATE LIMITED (IFSC BRANCH)

(Reviewed by the Board of Directors vide its Circular resolution dated January 06, 2025)

POLICY ON HANDLING OF COMPLAINTS AND GRIEVANCE REDRESSAL

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| Company | VIVRITI ASSET MANAGEMENT PRIVATE LIMITED (IFSC BRANCH) |
| Policy | GRIEVANCE REDRESSAL POLICY |
| Effective From | January 06, 2025 |
| Version | 3.0 |
| Applicability | The Company, acting as investment manager of the funds, its fiduciaries, KMPs (including Principal officer, Fund Managers and Designated Compliance Officer), Client(s) or Customer(s) or investor(s) or unitholder(s). |
| Created By | Compliance Team |
| Approved/Reviewed By | Board of Directors |

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Part I: Background

Vivriti Asset Management Private Limited (IFSC Branch) is registered with International Financial Services Centres Authority (“**IFSCA**”) as a Registered FME (Non-Retail) under the IFSCA (Fund Management) Regulations, 2022, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder (“**IFSC FM Regulations**”) and acting as the fund manager entity of its fund/s or scheme/s as launched or to be launch as the case may be under IFSC FM Regulations (“**Investment Manager**”).

Part II: Preamble, Objective and definitions

The Investment Manager is required to adhere to the detailed norms and procedures prescribed under the IFSCA Circular No. *F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs*, issued dated December 02, 2024 titled “Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC” providing the regulatory framework for handling of complaints and redress of grievances by the regulated entities in the International Financial Services Centre.

The objective of the Investor Grievance Redressal Policy (the “**Policy**”) is to protect the interests of the financial client(s) or customer(s) or Investor(s) and provide efficient services and to effectively address and redress the grievances in a timely manner. It also helps build investor confidence by formulating investor grievance redressal mechanism and to develop friendly relations with the investors.

The Investment Manager should:

- Ensure visibility and accessibility of complaint handling process to all complainants
- Provide access to grievance redressal policy to investors on need to know basis
- Handle complaints professionally & in a transparent manner
- Ensure confidentiality of complainants information unless required for addressing the complaint
- Ensure clear accountability for resolution and reporting of complaints
- Ensure complaints are dealt with in a timebound manner.
- Ensure investor awareness on how to investors can raise their issues and complaints and escalate if they are not satisfied with the resolution or handling
- Continually improve its processes & systems by taking inputs/ feedback from the investors

The Investment Manager shall address all the queries/ grievances/ concerns brought to its attention by the investors and also classify & differentiate queries, requests, and complaints, etc. and accordingly resolve them to the satisfaction of the concerned investors.

The Compliance Officer is responsible for ensuring provision of prompt and effective services to the investors and monitoring the dedicated email address of the Fund for investor grievances.

Definitions:

- (i) “**Complaint Redressal Appellate Officer**” or “**CRAO**” shall be a senior level person of the investment manager designated for handling appeals of consumers against the decision taken by the Complaint Redressal Officer of the investment manager;

- (ii) **“Complaint Redressal Officer”** or **“CRO”** shall be an employee of the investment manager responsible for handling of complaints received from its consumers;
- (iii) **“Complaint”** means any expression of dissatisfaction or grievance by an investor/customer related to the services, actions, or operations, including but not limited to issues involving delays, inaccuracies, or discrepancies such as:
- a) Complaints relating to investor/customer’s reporting.
 - b) Complaints relating to distribution rights in respect of their contribution.
 - c) Complaints relating to Investor/customer onboarding.

However, the below mentioned issues are the indicative list of matters not considered as ‘complaint’

- 1) Anonymous complaints (except whistleblower complaints)
- 2) Incomplete or un-specific complaints
- 3) Allegations without supporting documents
- 4) Suggestions or seeking guidance/explanation
- 5) Complaints on matters not relating to the financial products or services provided by the Regulated Entity
- 6) Complaints about any unregistered/ un-regulated activity
- 7) References in the nature of seeking information or clarifications about financial products or services

- (iv) **“Consumer/Investor”** shall have the same meaning as assigned to “Client” or “Customer” under clause 1.3.11 of the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022;

Part III: General Principle

- Investors are treated fairly at all times.
- Grievances / complaints raised by Investors are dealt with courtesy and in a timely manner.
- Queries and grievances / complaints are treated efficiently and fairly.
- The investment manager of the Fund works in good faith and towards the interests of the Investors.

Part IV: Key Steps for Redressal of Grievance

Investors are entitled to make a complaint in writing to investment manager.

Investors that are serviced by their independent advisors or distributors can also raise their complaints through their advisors and distributors.

1. The Investors can raise any query directly at “GIFTinvestorrelation@vivritiamc.com”.
2. For any complaint or grievance, the investor can raise such complaint to:

Mr. Chirag Thakkar
Complaint Redressal Officer (CRO) or Compliance Officer
Vivriti Asset Management Private Limited (IFSC Branch)

4th Floor, Unit No 405 -A, Pragya Towers, Gift SEZ, Gift
City, Gandhinagar, Gujarat – 382355.
For Landline: 079-69065103
Email: IFSC.grievance@vivritiamc.com

In case of any complaint, the subject of email should mention “IFSC Investor complaint – Issue”.

3. The CRO checks the investor grievances on a daily basis to check whether any new grievances / complaints have been lodged.
4. The CRO gathers all information available on the grievance / complaint which is considered necessary for a proper investigation. The Compliance Officer looks into all the necessary information and undertakes to resolve them as soon as possible.
5. The CRO shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint. The CRO may either resolve the complaint or reject the complaint.
6. In case of rejection of a complaint, the CRO shall give reasons for rejection of the complaint, in writing.

Part V: Escalation Process

i. **Appeal Mechanism**

If a complainant is not satisfied with the resolution provided by the investment manager or if the complaint has been rejected by the investment manager, the complainant may file an appeal before the CRAO of the investment manager preferably within 21 days from the receipt of the decision from the CRO and the CRAO shall dispose of the Appeal within a period of 30 days.

Details of Complaint Redressal Appellate Officer for appeal:

Mr. Vineet Sukumar
Complaint Redressal Appellate Officer (CRAO)
Email: CRAO.GIFT@vivritiamc.com

ii. **If not satisfied with the response from the above mentioned persons, the Investors can**

Where a complainant is not satisfied with the decision of the investment manager and has exhausted the appellate mechanism of the investment manager, he may file a complaint before the Authority through email to grievance-redressal@ifsc.gov.in preferably within 21 days from the receipt of the decision from the Regulated Entity.

Any complaints/disputes not resolved to the satisfaction of investors as per the above grievance redressal framework will be resolved by settlement through conciliation and arbitration process, under the Arbitration and Conciliation Act, 1996, as may be agreed under the respective Contribution Agreements/ Client Agreements of investors.

Part VI Resolution of Complaints

General Turn Around Time (TAT) for response to complaint (from the receipt of the valid complaint in writing) shall be 30 days.

In the interest of efficiency, multiple communications received for the same complaint within the stipulated TAT in this Policy, shall be treated as a single complaint.

Note: The above TAT can change depending upon the nature and complexity of the complaint, in case of TAT exceeding the prescribed timeline it shall promptly be communicated to the Investors. If the Investor does not receive a reply within the prescribed TAT they may escalate the complaints through the procedure mentioned under Part V: Escalation Process. Additionally, the Investors are urged to avoid lodging or sending numerous complaints under the TAT.

Part VII: Management Information System (MIS) report of Investor Complaints

A MIS report of the complaints received, pending, and resolved will be placed before the board of the Investment Manager, at regular intervals for their review and information.

Part VIII: Maintenance of Records

1. The investment manager shall maintain all records relating to handling of complaints, including the following:
 - i. Complaints received and processed;
 - ii. All correspondence exchanged between the Regulated Entity and the complainants;
 - iii. All information and documents examined and relied upon by the Regulated Entity while processing of the complaints;
 - iv. Outcome of the complaints;
 - v. Reasons for rejection of complaints, if any;
 - vi. Timelines for processing of complaints; and
 - vii. Data of all complaints handled by it.
2. 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.

Part IX: Amendments/Updates, Review, and control

Amendments/Updates, Review, and control

The Compliance Officer will review this Policy on an annual basis or earlier, if required, in light of change in regulatory compliance and business reasons.

Amendments to the Policy

The Board of Directors of the investment manager on its own can amend this policy, as and when deemed fit subject to obtaining such approvals as is mandated by applicable law, if any. The investment manager shall reserve the rights to make alterations/ amendments to the policy from time to time to ensure compliance with any modification, amendment or supplementation to the IFSC FM Regulations.

Amendments In Law



Any amendment/modification in the IFSC FM Regulations and/or other applicable laws in this regard shall automatically apply to this policy. Further, in case of any amendments in the provisions of the IFSC FM Regulations, which makes any of the provisions/ clauses in the policy inconsistent with the IFSC FM Regulations, then the provisions of the IFSC FM Regulations would prevail over the policy and the policy shall stand amended effective from date of such amendments, as notified from time to time.