



Complaint Handling and Grievance Redressal Policy

In accordance with the International Financial Services Centres
Authority (Fund Management) Regulations, 2025

Abstract

This Policy applies to all complaints related to any products or services offered by PPFAS Alternate
Asset Managers IFSC Private Limited within the International Financial Services Centre (IFSC).

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1. Introduction

PPFAS Alternate Asset Managers IFSC Private Limited (“the Company”) is a Retail Fund Management Entity (FME) registered with the International Financial Services Centres Authority (IFSCA) under the registration number FDM2025FMR0814. The Company operates out of the GIFT International Financial Services Centre (IFSC) and is regulated under the IFSCA (Fund Management) Regulations, 2025.

As part of its activities as a Retail FME, the Company provides a range of fund management and related financial services, in accordance with the regulatory framework prescribed by IFSCA.

In compliance with the requirements of the IFSCA Circular No. 453/IFSCA/GRM/2023-24, dated December 2, 2024, titled “*Complaint Handling and Grievance Redressal Mechanism for Regulated Entities*” (hereinafter referred to as the “CGR Circular”), the Company has formulated this Complaint Handling and Grievance Redressal (CGR) Policy.

This Policy is intended to:

- Establish a robust, transparent, and time-bound mechanism for handling complaints and grievances received from clients, investors, or other stakeholders;
- Promote a fair and responsive complaint resolution process that strengthens trust and enhances investor protection;
- Define clear responsibilities, escalation pathways, and resolution timelines in line with IFSCA’s regulatory expectations;
- Ensure that all grievances are addressed efficiently, fairly, and consistently, in a manner that supports good governance and regulatory compliance.

This CGR Policy applies to all investors, clients, and stakeholders interacting with the Company in its capacity as a Retail FME, including with respect to any current or future financial products or services it may offer.

2. Scope and Applicability

This Complaint Handling and Grievance Redressal (CGR) Policy applies to all clients, investors, and stakeholders dealing with PPFAS Alternate Asset Managers IFSC Private Limited (“the Company”) in connection with any products or services offered by the Company in its capacity as a Retail Fund Management Entity (FME) registered under the IFSCA (Fund Management) Regulations, 2025.

This Policy is applicable to:

- All individuals, entities, or institutions who engage with the Company in relation to any of its regulated activities, including but not limited to fund management, portfolio management, advisory, or any other services or products launched or managed by the Company, whether currently existing or introduced in the future;
- Any person or entity that may have a grievance or complaint arising out of or in connection with the Company’s operations, conduct, personnel, or delivery of services within the regulatory framework prescribed by IFSCA.

The Policy covers grievances or complaints relating to, but not limited to:

- Service delivery, operational efficiency, or administrative issues;
- Delays, errors, or non-responsiveness in execution or communication;
- Issues related to regulatory disclosures, documentation, or contractual obligations;
- Conduct or behavior of employees, representatives, or intermediaries acting on behalf of the Company;
- Any matter perceived as unfair, non-transparent, or prejudicial to the interest of the complainant.

Excluded from the scope of this Policy are:

- Complaints unrelated to the Company’s regulated activities;
- Anonymous or baseless complaints lacking material substance or clarity;
- Matters already settled, resolved, or adjudicated by a competent regulatory or legal authority.

3. Governance Structure and Roles

The Company has established a formal governance framework to ensure effective implementation and oversight of this Complaint Handling and Grievance Redressal (CGR) Policy.

3.1 Oversight and Accountability

The overall responsibility for this Policy lies with the Board of Directors of PPFAS Alternate Asset Managers IFSC Private Limited. The Board ensures that suitable systems, roles, and processes are in place to facilitate fair, timely, and effective resolution of grievances in compliance with the applicable regulations issued by the International Financial Services Centres Authority (IFSCA).

3.2 Designated Officers

In accordance with the IFSCA Circular No. 453/IFSCA/GRM/2023-24, the Company has appointed the following officials to manage the grievance redressal process:

a. Complaint Redressal Officer (CRO)

The Compliance Officer of the Company shall act as the Complaint Redressal Officer (CRO). The CRO shall be the primary point of contact for receiving and resolving complaints from clients, investors, or stakeholders.

The responsibilities of the CRO include:

- Acknowledging, recording, and investigating complaints;
- Coordinating with relevant departments for resolution;
- Communicating the outcome to the complainant within the prescribed timelines;
- Maintaining a complaint register and ensuring proper documentation;
- Reporting grievance trends and significant issues to senior management and the Board.

b. Complaint Redressal Appellate Officer (CRAO)

The Principal Officer of the Company shall act as the Complaint Redressal Appellate Officer (CRAO). The CRAO is responsible for reviewing complaints that are escalated when the resolution provided by the CRO is not satisfactory to the complainant.

The responsibilities of the CRAO include:

- Independently reassessing the complaint and the CRO's response;
- Ensuring a fair and unbiased review process;
- Issuing a final response to the complainant within the regulatory timeline;
- Escalating any systemic or material concerns to the Board or relevant committee.

3.3 Independence and Objectivity

Both the CRO and CRAO shall perform their duties objectively. They shall not be influenced by any commercial considerations or reporting relationships that may compromise the impartiality of the grievance resolution process.

3.4 Disclosure and Accessibility

In accordance with IFSCA regulations, the names, designations, email addresses, and contact details of the CRO and CRAO shall be published and kept up to date on the Company's website. This ensures that clients and stakeholders have easy access to grievance redressal channels at all times.

4. Complaint Handling Process and Timelines

4.1 Receipt and Acknowledgment of Complaints: All complaints or grievances received from clients, investors, or stakeholders, through any communication channel (email, phone, in-person, website, or written correspondence), shall be recorded promptly by the Complaint Redressal Officer (CRO). The Company shall acknowledge receipt of the complaint within **3 working days** of receipt.

4.2 Assessment and Investigation: Upon receipt, the CRO will conduct a preliminary assessment to understand the nature and validity of the complaint. The CRO may seek additional information or clarification from the complainant or relevant internal departments as necessary to ensure a thorough investigation.

4.3 Resolution and Communication: The Company shall endeavor to resolve all complaints in a fair and timely manner, with the aim of providing a final response within **15 working days** from the date of receipt of the complaint. In cases where a resolution requires more time, the complainant shall be informed of the delay and provided with an expected timeline for resolution.

4.4 Escalation and Appeal: If the complainant is not satisfied with the resolution provided by the CRO, they may escalate the matter to the Complaint Redressal Appellate Officer (CRAO) within **30 calendar days** from the date of the CRO's response. The CRAO will review the matter independently and communicate the final decision within **15 working days** of receipt of the appeal.

4.5 Closure of Complaint: Once a complaint is resolved or a final decision is communicated by the CRAO, the complaint shall be considered closed. The Company shall maintain a record of all complaints and resolutions for a minimum period as required under applicable IFSCA regulations.

4.6 Non-Compliance and Reporting: The Company commits to adhering to all applicable laws, rules, and regulations governing complaint handling and grievance redressal. Any systemic issues or non-compliance identified through the grievance redressal process shall be reported to the Board and addressed promptly.

5. Recordkeeping and Reporting

The Company shall maintain proper and secure records of all complaints received and their resolutions, in compliance with the record retention requirements prescribed under applicable IFSCA regulations.

Regular reports on the volume, nature, status, and outcomes of complaints will be prepared by the Complaint Redressal Officer (CRO) and presented to senior management and the Board for review. Such reporting will include any significant issues or trends identified and recommended actions, ensuring continual improvement.

The Company commits to fulfilling all reporting obligations to IFSCA and other relevant regulatory authorities related to grievance redressal, as and when required.

All complaint-related information will be managed with strict confidentiality and in accordance with applicable data protection laws to safeguard complainants' privacy.

6. Communication and Awareness

The Company is committed to ensuring that all clients, investors, and stakeholders are fully informed about the complaint handling and grievance redressal mechanism.

Information regarding the grievance redressal process, including the contact details of the Complaint Redressal Officer (CRO) and the Complaint Redressal Appellate Officer (CRAO), shall be made available and easily accessible on the Company's official website.

During onboarding and through periodic communications, the Company will inform clients about their right to lodge complaints or grievances and the steps involved in the redressal process.

The Company will also make reasonable efforts to ensure that complaint handling procedures are communicated clearly, including providing assistance to those who may require additional support or clarification.

The contact details of the Complaint Redressal Officer (CRO) and Complaint Redressal Appellate Officer (CRAO), along with related information, will be displayed and kept up to date on the Company's official website: <https://gift.ppfas.com/>

7. Review and Amendment of the Policy

This Complaint Handling and Grievance Redressal Policy shall be reviewed periodically by the Board of Directors, or as required by changes in applicable laws, regulations, or business needs.

The Board may amend or update this Policy to ensure ongoing compliance with regulatory requirements and to enhance the effectiveness of the grievance redressal framework.

Any amendments shall be communicated appropriately to all relevant stakeholders and updated on the Company's official website.

8. Confidentiality and Data Protection

The Company recognizes the importance of maintaining the confidentiality of all complaints received and related personal information.

All complaint-related data will be handled in accordance with applicable data protection laws and internal policies to ensure the privacy and security of complainants.

Information will only be shared internally on a need-to-know basis for investigation and resolution purposes and will not be disclosed externally without proper authorization, except as required by law or regulatory authorities.

9. Miscellaneous / General Provisions

- **Policy Scope:** This Policy sets out the Company's commitment to effectively address complaints and grievances. It does not affect any rights or remedies that the Company or its clients may have under applicable laws and regulations.
- **Interrelationship with Other Policies:** This Policy complements and should be read alongside other Company policies, including but not limited to the Code of Conduct, Privacy Policy, and Risk Management Framework.
- **Amendments and Updates:** The Company reserves the right to amend or update this Policy from time to time to ensure compliance with regulatory requirements and to reflect operational improvements.
- **Severability:** If any provision of this Policy is determined to be invalid, illegal, or unenforceable under applicable law, that provision will be modified or removed to the minimum extent necessary, and the remainder of the Policy will remain effective.
- **Good Faith Effort:** The Company commits to acting in good faith in implementing this Policy and handling complaints, striving for fairness and transparency at all times.
