

**Monarch Networth Capital Limited**

**A**

**Fund Manager of**

**MONARCH AIF AND ALL ITS SCHEMES**

**INVESTOR GRIEVANCE REDRESSAL POLICY**  
*(Effective from September 16, 2024)*

**Version:** FY-2024-25/IGR POLICY/ VERSION-2

**Effective Date:** September 16, 2024

***Disclaimer:***

The information contained in this document is confidential and intended solely for the Fund, its employees and authorized representatives of MONARCH AIF and its Investment Manager entity i.e., Monarch Network Capital Limited. Access to this document by anyone else is unauthorized. Any use, distribution, printing, dissemination, copying or other use of this document by any other person is strictly prohibited and may be illegal.

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**Version History**

Version	Date of applicability	Description of Changes	Remarks
1	Date of launch of scheme	First Draft	NA
2	September 16, 2024	Second Draft	Periodic review
3		Third Draft	

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## 1. INTRODUCTION

MONARCH AIF (the ‘Fund’) has been established as a contributory determinate trust vide the Indenture of Trust dated July 22, 2019 settled in India by Mr. Aalok Shah (“Settlor”) in accordance with the provisions of the Indian Trusts Act, 1882. Beacon Trusteeship Limited is the trustee of the Trust. The Fund has been registered as a Category III AIF with SEBI vide registration number IN/AIF3/ 20-21/0787.

Monarch Network Capital Limited (the ‘Investment Manager’ or ‘Company’) is the Investment Manager for the Fund. The Investment Manager is a company incorporated under the Companies Act, 2013 having its registered address at Unit No. 803-804 A, 8<sup>th</sup> Floor, X-Change Plaza, Block No. 53, Zone 5, Road- 5E, Gift City, Gandhinagar, Gujarat, India, 382355.

The objective and purpose of the Fund is to carry on the investment activities of a Category III Alternative Investment Fund and for this purpose to arrange, make, manage and dispose of investments with the view to providing returns to the Contributors in accordance with Applicable Laws and the Trust Documents. The Fund will invest in equity securities/instruments, debt securities/instruments, any security/instrument convertible (fully or partially) into equity and such other securities/instruments permissible under Applicable Laws.

## 2. PURPOSE

Investor service is a vital element for sustained business growth and it will be the Fund’s aim to ensure that its investors receive exemplary service across different touch points of the fund cycle. Prompt and efficient service is essential to retaining existing relationships and therefore investor satisfaction becomes critical. Investor queries and complaints constitute an important voice of Investor, and this policy details grievance handling through a structured grievance redressal framework. Grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

This document sets out the grievance redressal policy (“**Policy**”) that will be followed by the Investment Manager in the event of an investor(s) grievance(s). Grievances include allegations such as failure to disclose conflicts of interest, misrepresentations, etc. and complaints regarding processing of drawdown transactions, distribution of units etc. Investor feedbacks, queries/clarifications will not be considered as instances of complaint or grievance.

Investor queries and complaints constitute an important voice of investors, and this Policy details grievance handling through a structured grievance redressal framework. Grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

### 3. OBLIGATIONS OF THE INVESTMENT MANAGER

1. The Investment Manager will endeavor to address investor grievance in a swift and effective manner within a time period of 21 (Twenty one) calendar days from the date on which the grievance is raised. It will also aim to prevent the occurrence of similar grievances in the future.
2. The Compliance Officer of the Fund shall act as the investor relation officer who shall seek to attend to and address any investor query/concern/grievance at the earliest.
3. The Investment Manager will ensure that appropriate resources are dedicated for redressal of issues and queries in a timely manner. Specifically, grievance redressal will be geared towards achieving the following outcomes:
  - (a) Investors are treated fairly, reasonably, and justly at all times;
  - (b) Investor complaints and grievances are dealt with courteously and every attempt is made to resolve issues in a time-bound manner;
  - (c) Investor confidentiality and privacy is always maintained;
  - (d) Investor is periodically informed about the status and actions taken
4. The Investment Manager will inform the Investors regarding the following options available for grievance redressal:
  - (a) Registration of complaint:
    - a. with the Investment Manager through email/letter; or
    - b. with SEBI through posting on the SEBI Complaints Redress System (SCORES) website or sending a letter to the Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan. Plot No. C4-A, 'G' Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051.
  - (b) Dispute resolution mechanism

### 4. GREIVANCE ESCALATION MATRIX

Below are the steps, procedures and information on for clients for filing and tracking the status the grievance / complaint. If client is having any grievance/complaint, he/she/it has to follow the following Escalation Matrix for registering the Grievances/complaint

Contact Person	Address	Contact No.	Email	Working Hours
Compliance Officer	4 <sup>th</sup> Floor, Laxmi Tower, B Wing, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	91 22 66746424	<a href="mailto:AIFcompliance@mnclgroup.com">AIFcompliance@mnclgroup.com</a>	Mon - Fri (9:00 am To 6:00 pm)
AIF Operations Team	4 <sup>th</sup> Floor, Laxmi Tower, B Wing, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	91 22 66746424	<a href="mailto:monarchaif@mnclgroup.com">monarchaif@mnclgroup.com</a>	Mon - Fri (9:00 am To 6:00 pm)

Fund Manager	4 <sup>th</sup> Floor, Laxmi Tower, B Wing, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	91 22 66746425	<a href="mailto:Abhisar.jain@mnclgroup.com">Abhisar.jain@mnclgroup.com</a>	Mon - Fri (9:00 am To 6:00 pm)
Chief Executive Officer	4 <sup>th</sup> Floor, Laxmi Tower, B Wing, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051	91 22 66476400	<a href="mailto:ceo@mnclgroup.com">ceo@mnclgroup.com</a>	Mon - Fri (9:00 am To 6:00 pm)

Client can inform their grievance first to the Compliance officer over email who shall strive to redress the grievance immediately or within 5 working days.

If client is not satisfied with the response provided by the Compliance officer, client can file their grievance/complaint to the AIF Operations team who shall strive to redress the grievance immediately or within 5 working days.

If client is still not satisfied with the response provided by the Compliance officer and AIF Operations team, client can file their grievance/complaint to the Fund Manager who shall strive to redress the grievance immediately or within 5 working days.

If client is aggrieved and not satisfied from the resolution provided by the Fund Manager, client can approach to the Chief Operating Officer of the company on the contact details mentioned above. The CEO shall strive to redress the grievance immediately within reasonable time. However, in no case the regulatory guideline of closing the complaint / grievance within 21 days be contravened.

## 5. GRIEVANCE REDRESSAL FRAMEWORK

### **Procedure 1**

Investor queries / complaints arise due to lack of understanding or a deficiency of service experienced by investors. Deficiency of service may include lack of explanation, clarifications, understanding which escalates into shortfalls in the expected delivery standards, either due to inadequacy of facilities available or through the attitude of staff towards Investors. Investors can seek clarification to their query and are further entitled to make a complaint in writing, orally or telephonically. Investors are requested to approach only the Investment Manager directly, and in the normal course can expect a response within 5 (Five) business days of query / complaint registration.

**Contact Centre:** Investors can call the Investment Manager's contact center at Mumbai on any business day between 9.00 am & 6.00 pm to provide feedback & register their queries / complaints.

**Email:** Investors can send an email to [AIFcompliance@mnclgroup.com](mailto:AIFcompliance@mnclgroup.com)

**Letter:** Investors can write to the Investment Manager with their query/complaint at the registered office address as mentioned here: Unit No. 803-804 A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road- 5E, Gift City, Gandhinagar, Gujarat, India, 382355.

## **Procedure 2**

Registration of complaint on the SCORES website ([www.scores.gov.in](http://www.scores.gov.in) )

- (a) The investors will have an alternate option to register their complaints directly to SEBI on the SCORES website. The Investment Manager post registration of the fund will obtain the SCORES user id and password by registering for the same.
- (b) Upon receiving complaints through the SCORES platform, the Investment Manager will ensure its resolution within twenty one calendar days from the date of receipt of such complaint. During such period, the investor will be kept duly informed of the status and actions taken.

## **6. DISPUTE RESOLUTION MECHANISM**

Any complaints/disputes not resolved to satisfaction of investors per the above grievance redressal framework will be resolved by settlement through conciliation and arbitration process as may be agreed under the respective investor contribution agreement. The investor may register itself on the SMART ODR portal <https://smartodr.in/> for online dispute resolution.

## **7. TURN AROUND TIME**

- (a) The turnaround time (**TAT**) is the maximum time permitted in terms of working days, to reply to a complaint, appropriately.
- (b) For letters received through regulatory authorities, TAT is the date for reply as indicated by the said regulator in their letter, unless an extension is sought.
- (c) For complaints received from all other sources, TAT is twenty one working days from the date of receipt of complaint.

## **8. REVIEW OF POLICY**

The Board of the Investment Manager may review this policy as required under applicable law or as it may deem necessary, in light of change in regulatory compliance and business reasons.