

Monarch Network Capital Limited

**Registered with the Securities and Exchange Board of
India as a Portfolio Manager**

With effect from 11th July, 2018

Registration Number INP000006059

Grievance Redressal Policy

(Effective Date: __ 2024)

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1. OBJECTIVE

Providing excellent service on a regular and consistent basis is very important for the organisation's sustained growth. Monarch Network Capital Limited ("**MNCL**") believes that quick and effective handling of complaints as well as prompt corrective & preventive actions and processes are essential for providing our services. This policy document is to enable to put in place an effective and suitable mechanism for receiving and addressing complaints from investors with specific emphasis on resolving such complaints fairly and expeditiously.

Objective of this policy document is to ensure that:

- ✓ Issues raised by investors are dealt with courtesy and are resolved on time.
- ✓ The Company will treat all the complaints efficiently and fairly without any bias.

2. INTRODUCTION

- I. Monarch Network Capital Limited ("Portfolio Manager") has been constituted as a company incorporated under the provisions of the Companies Act, 1956 and registered with Securities and Exchange Board of India ("SEBI") as a portfolio manager under the SEBI (Portfolio Managers) Regulations, 2020 ("PM Regulations") with effect from 11 July 2018 bearing registration number INP000006059. By virtue of this registration, the Portfolio Manager is a registered intermediary with SEBI under Section 12 of the SEBI Act, 1992.
- II. In this Grievance Redressal Policy ("Policy"), words and expressions shall, unless expressly defined herein, have the meaning as described to them in the disclosure document prepared by the Portfolio Manager in accordance with the PM Regulations and filed with SEBI ("Disclosure Document") or respective portfolio management agreements executed between the Portfolio Manager and respective Clients in accordance with the PM Regulations ("PMS Agreement").
- III. Monarch Network Capital Limited believes that Investor service is vital element for sustained business growth and for better corporate governance. The Company's approach is to treat and service all Investors' consistently and fairly. The Company endeavours to redress all grievances/ complaints, in a reasonable

time and satisfactory manner. Investor grievances/complaints constitute an important voice of Investor and thus a structured grievance redressal framework is important.

- IV. Grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future. The Company realizes that quick, effective handling and resolution of Investors' grievances is essential. This mechanism shall ensure that all grievances/complaints shall be heard and the response would be shared for such grievances/complaints. The Investor Redressal Mechanism of the Company is based on the following principles:
- a. Investors are treated fairly at all times.
 - b. Grievances/Complaints raised by Investors are dealt with courtesy and in a timely manner.
 - c. Grievances/Complaints are treated efficiently and fairly.
 - d. The employees and management of the Company work in good faith and towards the interests of the Investors.

3. PURPOSE

- Client service is a vital element for sustained business growth, and we want to ensure that our clients receive exemplary service across different touch points of their association with us. Prompt and efficient service is essential to retaining existing relationships and therefore client satisfaction becomes critical to us. Client queries and complaints constitute an important voice of clients, and this Policy details grievance handling through a structured grievance redressal framework.
- This Policy sets out the policy that will be followed by the Portfolio Manager in the event of a client grievance. Grievances include allegations such as failure to disclose conflicts of interest, misrepresentations, etc. and complaints regarding processing of drawdown transactions, distribution of units etc. Client feedbacks, queries/clarifications, certain information requests will not be considered as instances of complaint or grievance.

4. OBLIGATIONS OF THE PORTFOLIO MANAGER

1. The Portfolio Manager will endeavour to address client grievance in a swift and effective manner within a time period of 30 (thirty) business days from the date

the grievance is raised. It will also aim to prevent the occurrence of similar grievances in the future.

2. The Portfolio 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:
 - i. Clients are treated fairly, reasonably, and justly;
 - ii. Client complaints and grievances are dealt with courteously and an attempt is made to resolve issues in a time-bound manner;
 - iii. Client confidentiality and privacy is maintained; and
3. Client is periodically informed about the status and actions taken.
4. The Portfolio Manager will inform the clients regarding the following options available for grievance redressal:
5. Registration of complaint on the SEBI Complaints Redress System ("SCORES") website:
 - a) with the Portfolio Manager through email/ letter; or
 - b) with SEBI through posting on the SCORES website; and
6. Dispute resolution mechanism, as provided below.

5. STEPS FOR HANDLING INVESTOR GRIEVANCES

- I. The Company has a designated email id i.e. pms.grievance@mnclgroup.com for handling investor grievances on which investors can submit his/her grievances/complaints.
- II. Also, an Investor can submit a written grievance/complaint marking it to the Investor Grievance Redressal Officer at 301-302, 3rd Floor, Arunachal Building, Barakhamba Road, New Delhi – 110001.
- III. The Investor Grievance Redressal Officer tracks the grievances/complaints received on the designated e-mail ID or through any other mode on a regular basis.
- IV. The Investors who wish to lodge a complaint on SCORES 2.0 (complainant) are required to register themselves on <https://scores.sebi.gov.in/> - Easy & quick by clicking on "Sign Up" and selecting the category as "Investor". While filing the registration form, details like Name of the investor, Permanent Account Number (PAN), Contact details, Email id, etc. are required to be provided.
- V. The complainant may use SCORES 2.0 to submit the complaint or grievance directly to the Company and such a Complaint shall be dealt in the manner specified in "Annexure – I".
- VI. The Investor may contact the Investor Associations (IAs) recognized by SEBI for any assistance in filing complaints on SCORES 2.0. The list of IAs is available on

SEBI website (www.sebi.gov.in) (Path – Home » Intermediaries/ Market Infrastructure Institutions » Recognised Intermediaries » Recognised Investors Associations). Investors may also seek assistance in filing complaints on SCORES 2.0 from SEBI's toll free helpline number 1800 266 7575.

- VII. In order to enhance ease, speed and accuracy in the redressal of grievance, the complaint shall be lodged on SCORES 2.0 within one year from the date of cause of action, where the Complainant approached the Company for redressal of the complaint and the Company rejected the complaint or the complainant has not received any reply from the Company or the complainant is not satisfied with the reply received or the redressal by the Company.
- VIII. The Investor Grievance Redressal Officer gathers all information available on the grievance/complaint which is considered necessary for a proper investigation. He looks into all the necessary information and undertakes to resolve them as soon as possible.
- IX. To enhance investor satisfaction on complaint redressal, 'First & Second Review' is also available under online resolution mechanism, wherein a complainant, if not satisfied with the redressal of grievance by the Company & opts for review within 15 calendar days from the receipt of Action Taken Report ("ATR") from the Company/Designated body or there is no response from the Company/Designated body within the stipulated timeline.

6. RESOLUTION MECHANISM FOR ONLINE COMPLAINTS THROUGH SCORES

- I. In case Investor has approached the Company for redressal of the Complaint and the Company has rejected the Complaint or the Complainant has not received any communication from the concerned Company or is not satisfied with the reply received or the redressal by the Company may submit an online complaint / grievance through SCORES 2.0 at <https://scores.sebi.gov.in/>
- II. Complaint shall be auto forwarded to the Company through SCORES 2.0. The Company shall resolve the Complaint and upload the ATR on SCORES 2.0 within 21 calendar days of receipt of the Complaint. The ATR uploaded by the Company will be automatically routed to the complainant.
- III. The given complaint shall be simultaneously forwarded to Designated Body, i.e., relevant Stock Exchange ("Stock Exchange") selected at the time of submission of Complaint on the Scores 2.0. The Designated Body to ensure that the Company shall submit the ATRs with the stipulated timeline.
- IV. First review:

In case the Company has not submitted the ATR within the stipulated time of 21 calendar days or

If the complainant is not satisfied with the resolution provided and makes a request for a review of the resolution provided by the Company within 15 calendar days from the date of submission of ATR

Then, the concerned Designated Body shall take cognizance of the Complaint for first review of the resolution through SCORES 2.0 and the Company shall submit the ATR within the allowed timeline. The Designated Body shall submit the revised ATR to the complainant on SCORES 2.0 within 10 calendar days of the review sought.

V. Second review:

In case the Designated Body has not submitted the ATR within the stipulated time of 10 calendar days or

If the complainant is not satisfied with the resolution provided and makes a request for a review of the resolution provided by the Company within 15 calendar days from the date of submission of ATR by Designated Body

Then, SEBI may take up the review with stakeholders involved, including the Company or/and Designated Body. The Company or/and Designated Body shall take immediate action on receipt of second review complaint from SEBI and submit revised ATR to SEBI through SCORES 2.0, within the timeline specified by SEBI. The second review Complaint shall be treated as 'resolved' or 'disposed' or 'closed' only when SEBI 'disposes' or 'closes' the Complaint in SCORES. Hence, mere filing of ATR with respect to SEBI review complaint will not mean that the SEBI review complaint is disposed.

7. INITIATION OF THE DISPUTE RESOLUTION MECHANISM

1. After exhausting the aforementioned options for resolution of grievance, if the investor is still not satisfied with the outcome or where the issues raised require adjudication on any third party rights, on questions of law or fact or which is in the nature of a lis between parties, he/she/they can initiate dispute resolution through the Smart ODR Portal.
2. The dispute resolution through the ODR Portal can be initiated when the complaint/dispute is not under consideration in terms of the paragraphs above or SCORES 2.0 guidelines as applicable or not pending before any Arbitral process, Court, Tribunal or Consumer forum or are non-arbitral in terms of Indian law (including when moratorium under the Insolvency and Bankruptcy Code is in operation due to the insolvency process or if liquidation or winding up process

has been commenced against the Company) or is against the Government of India / President of India or a State Government / Governor of a State.

3. In case the Investor opts for Online Dispute Resolution mechanism or other appropriate civil remedies at any point of time while the complaint is pending on SCORES 2.0, the pending complaint shall be treated as disposed on SCORES 2.0.

8. GRIEVANCE REDRESSAL FRAMEWORK

Procedure 1

- I. Client queries and complaints arise due to lack of understanding, or a deficiency of service experienced by clients. 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 clients.
- II. Clients can seek clarifications to their query and are further entitled to make a complaint in writing, orally or telephonically. Clients are requested to approach only the Portfolio Manager directly, and in the normal course can expect a response within 10 business days of the query or complaint registration.
- III. Contact Centre: Clients can address complaints or grievances to the Compliance Officer number at 011-40861303 on any business day between 9.00 am and 6.00 pm (Monday to Friday) to provide feedback or to register their queries or complaints.
- IV. Email: Clients can register their query/ complaint at pms.grievance@mnclgroup.com
- V. Letter: Clients can write to the Portfolio Manager with their query/ complaint at the registered office address as mentioned here: 301-302, 3rd Floor, Arunachal Building, Barakhamba Road, New Delhi – 110001.

Procedure 2

- I. Clients can also independently address complaints or grievances to Principal Officer (PO) in case they are not satisfied with the responses received as per Procedure 1 above at: Email – shaukat.ali@mnclgroup.com, Contact Details 011-40851303.
- II. The PO, upon being made aware of the complaint, shall look into the grievance handling process and shall ensure that the complaints or grievances received from clients are resolved without prejudice in good faith and in the best interests of our clients thus ensuring retention of clients' confidence. The client can expect a reply within 7 (seven) business days of approaching the PO.

Procedure 3

- I. The clients may register their complaint on the SCORES website (www.scores.gov.in).
- II. The clients will have an alternate option to register their complaints directly to SEBI on the SCORES website. The Portfolio Manager will obtain the SCORES user id and password by registering for the same.
- III. Upon receiving complaints through the SCORES platform, the PO will ensure its resolution within 30 (thirty) calendar days of submission of such complaint. During such period, the client will be kept duly informed of the status and actions taken.

Dispute Resolution Mechanism

Any complaints/ disputes not resolved to satisfaction of clients per the above grievance redressal framework will be resolved by settlement through conciliation and arbitration process as may be agreed under the respective PMS Agreements of the clients.

9. IMPORTANT LINKS

SEBI SCORES 2.0	https://scores.sebi.gov.in/scores-home
SMART ODR	https://smartodr.in/login

10. REVIEW AND AMENDMENTS

The Company shall reserve the rights to review and make amendment to the Policy from time to time as it deems fit in accordance with the applicable Laws, Rules and Regulations for the time being in force. In the event of any conflict between the provisions of this Policy and the Act or Regulations or Rules or any other statutory enactments, the provisions of such Act or Regulations or Rules or Statutory enactments shall prevail over this Policy. An interim review and amendment can also be carried out to accommodate minor changes, if any, on regulatory and operating front by the Compliance Officer of the Company.

11. Annexure – I – “Online Redressal Mechanism”

