



Alternatives

Aligned with your interests

Grievance Redressal Policy

(Approved in Board Meeting held on January 27, 2025)

1. Preface:

UTI Alternatives Private Limited (formerly known as UTI Capital Private Limited) ("UAPL") is a wholly owned subsidiary of UTI Asset Management Company Limited ("UTIAMC"). UAPL has established its branch office in GIFT IFSC. The branch office of UAPL is being regulated by International Financial Services Centres Authority ("IFSCA") as per IFSCA (Fund Management) Regulations, 2025 as amended and restated from time to time.

The Grievance Redressal Policy has been framed pursuant to IFSCA Circular no. F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated December 02, 2024. This policy is applicable to the GIFT IFSC Branch of UAPL and its funds.

2. Objective:

The purpose of this Policy is to set forth the policies and procedures to be followed in receiving, handling and responding to any grievance reported by the stakeholders.

The following are broad objectives for handling the stakeholder grievances:

1. To provide fair and equal treatment to all stakeholder without bias at all times.
2. To ensure that all issues raised by stakeholders are dealt with courtesy and resolved in stipulated timelines.
3. To develop an organizational framework to promptly address and resolve grievances fairly and equitably.
4. To provide enhanced level of satisfaction.

3. Definitions:

- a) "Authority" shall mean International Financial Services Centres Authority (IFSCA) established under the IFSCA Act, 2019 as amended and restated from time to time.
- b) "Complaint Redressal Appellate Officer" or "CRAO" shall be a Principal Officer of the Company responsible for handling appeals of consumers against the decision taken by the Complaint Redressal Officer of the Regulated Entity;
- c) "Complaint Redressal Officer" or "CRO" shall be a Compliance Officer of the Company responsible for handling of complaints received from its consumers;
- d) "Consumer" 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;
- e) "Complaint or Grievance" means and includes any communication that expresses dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency of service on the part of stakeholder(s) on the matters relating to the

financial products or services provided by the entity but do not include the following:

- i) Anonymous complaints (except whistleblower complaints)
 - ii) Incomplete or un-specific complaints
 - iii) Allegations without supporting documents
 - iv) Suggestions or seeking guidance/explanation
 - v) Complaints on matters not relating to the financial products or services provided by the entity
 - vi) Complaints about any unregistered/ un-regulated activity
 - vii) References in the nature of seeking information or clarifications about financial products or services
- f) "Group Entity" means an entity of a business group that consists of a parent company or of any other type of legal person exercising control over the rest of the group, together with branches and/or subsidiaries;
- g) "Non-retail" consumer means a person that is considered as a "non-retail" under the regulatory framework specified by the Authority:
Explanation I: All the investors participating in a scheme launched by a registered FME (Non-retail) or Authorised FME shall qualify as "non-retail" consumers;

4. Procedure for filing of Complaint:

Any person who has a grievance against the Company/ its officials and/ or its services on any one or more of the grounds can raise a complaint to the Complaint Redressal Officer through email.

The Complaint shall be signed by the Complainant and shall state the following details:

- Name, Address, email id of Complainant
- Name of fund in which investment has been made by investor
- Amount of investment made by investor
- The facts of the complaint or grievance
- Supporting documents for complaint

The following shall not be considered as complaint:

- i) Anonymous complaints (except whistleblower complaints)
- ii) Incomplete or un-specific complaints
- iii) Allegations without supporting documents
- iv) Suggestions or seeking guidance/explanation
- v) Complaints on matters not relating to the financial products or services provided by the entity
- vi) Complaints about any unregistered/ un-regulated activity
- vii) References in the nature of seeking information or clarifications about financial products or services

5. Complaint Handling Procedure:

On receipt of a complaint, CRO of the Regulated Entity shall make an assessment on the merits of the complaint. Pursuant to assessment,

- i. In case of acceptance, the entity shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
- ii. In case of non-acceptance, the entity shall inform the complainant within 5 working days along with reasons.

The entity shall examine and process the complaint in a fair, transparent, professional and impartial manner.

The entity shall ensure that the CRO has sufficient authority to resolve the complaint or has access to other officials with the necessary authority to be able to handle the complaint in a fair and impartial manner:

Where the CRO is or was involved in the conduct of the financial transaction which is the subject matter of the complaint, the complaint shall be handled by another officer designated by the entity, in a fair and impartial manner.

The entity may ask for additional information from the complainant while processing the complaint.

The entity shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint. The entity may either resolve the complaint or reject the complaint.

In case of rejection of a complaint, the entity shall give reasons for rejection of the complaint, in writing.

6. Appeal Mechanism:

If a complainant is not satisfied with the resolution provided by the entity or if the complaint has been rejected by the entity, the complainant may file an appeal before the CRAO of the entity, preferably within 21 days from the receipt of the decision from the CRO.

The CRAO shall dispose of the Appeal within a period of 30 days.

7. Compliant before Authority:

Where a complainant is not satisfied with the decision of the entity and has exhausted the appellate mechanism of the entity, 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 entity.

8. Maintenance of records:

The entity shall maintain all records relating to handling of complaints, including the following:

- i. Complaints received and processed;
- ii. All correspondence exchanged between the entity and the complainants;
- iii. All information and documents examined and relied upon by the 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.

The entity shall maintain records in electronic retrieval form for a period of 8 years. 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.

9. Reporting:

The entity shall file reports on the handling of complaints in the form and manner specified by the Authority from time to time.

The entity shall have a section with heading "Complaint Handling and Grievance Redressal" in its Annual Report, if the entity is required to file an annual report for its business activities in the IFSC under the applicable laws. The section shall also provide data of all complaints received, resolved, rejected and pending during the year in a tabular/ graphical format.

10. Review of policy:

The Board shall review the Grievance Redressal Policy of the Company at least once in a year.

11. Conflict:

In the event of any conflict between this policy and the applicable laws, the applicable laws shall prevail.

12. Amendment(s):

This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Act or changes as may be otherwise prescribed by the Board, from time to time.

Any subsequent amendment/modification in the Act and/or other applicable laws in this regard shall automatically apply to this Policy.