

Complaint Handling and Grievance Redressal Policy

Magnifiek Fund Management Private Limited

(Fund Management Entity)

IFSCA Authorization No.: IFSCA/FME/II/2024-25/120

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I. Introduction

Magnifiek Fund Management Private Limited (the '**Investment Manager**' or the '**IM**' or the '**Fund Management Entity**' or the '**FME**' or the '**Regulated Entity**'), a private limited company incorporated under the provisions of the Companies Act, 2013 and registered with IFSCA as a Registered FME (Non-Retail) having registration number IFSCA/FME/II/2024-25/120 , acts as the investment manager of the Schemes launched by the FME having its registered office at Unit No. B-127, No. T1&T4, Ground Floor N/A, Road 1A, B-11, Zone1, Sez-PA, Gift City, Gandhinagar, Gandhi Nagar – 382 355, Gujarat.

CapitaLand India IFSC Fund (the '**Scheme**' or the '**Fund**'), established as a trust constituted under the Indian Trusts Act, 1882. The fund is a restricted scheme (non-retail) construed as Category III AIF under International Financial Services Centres Authority Fund Management Regulations 2022. Axis Trustee Services Limited (acting through its branch in GIFT City) has been appointed as the Trustee of the fund.

II. Effective Date

This policy will be effective from the date approved by board as mentioned above.

III. Objective

One of the core objectives of a financial sector regulator is to protect the interests of the financial Investors. It is therefore necessary that the financial service providers in the IFSC have an efficient and effective mechanism for handling complaints and redress the grievances of their Investor. 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 retain 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 policy sets out the complaint handling and grievance redressal policy (**Policy**) that will be followed by the Investment Manager in the event of an Investors grievances. Grievances include allegations such as failure to disclose conflicts of interest, misrepresentations, etc. and complaints regarding processing of drawdown transactions, distribution of units etc. The following is 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 FME
6. Complaints about any unregistered/ un-regulated activity
7. References in the nature of seeking information or clarifications about financial products or services

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

IV. Obligations, Roles and Responsibilities of the Investment Manager

1. The FME shall have a policy on handling of complaints and grievance redressal, duly approved by its governing body or its Board of Directors, as applicable. The policy shall have adequate mechanisms for receiving, handling and redress of complaints in a fair, transparent and timely manner.
2. The policies and procedures of the FME for complaint handling and grievance redressal shall consider the nature, scale and complexity of its business along with its size and organizational structure.
3. The policy shall clearly define what constitutes a 'complaint' depending upon the nature of financial products and services undertaken by the FME in the IFSC.
4. The policy on Complaint Handling and Grievance Redressal shall be prominently disclosed on the website of the FME or on a dedicated webpage of its Group Entity, as applicable, under the heading "Complaint Handling and Grievance Redressal". The name and contact details of the Complaint Redressal Officer and the Complaint Redressal Appellate Officer shall also be prominently displayed under this section.

V. Principles of The Redressal Policy

1. Investors shall be treated fairly at all the times.
2. Complaints raised by the Investors shall be dealt with courtesy and in timely manner.
3. Investors shall be informed of avenues to raise their queries and complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints.
4. Queries and complaints shall be treated efficiently and fairly.
5. The employees of the FME shall work in good faith and without prejudice, towards the interests of the Investors.

VI. Awareness of Grievance Redressal Mechanism

1. **Transparency:** The "Investor" in the Fund to be provided with information regarding the channels to convey and resolve their issues. In addition, if the resolution is expected to take longer time, same should be communicated to the Investor.
2. **Accessibility:** The IM will enable the Investors to communicate their complaints/issues and avail redressal services through multiple channels.
3. **Escalation:** Information on the process of escalation of complaints to higher level, in case the

Investor is not satisfied with the resolution provided by the current person handling the same.

VII. Complaint Handling Procedure

1. On receipt of a complaint, Complaint Redressal Officer ('CRO') of the FME shall make an assessment on the merits of the complaint. Pursuant to assessment, In case of acceptance, the CRO shall acknowledge acceptance of complaint in writing, within 3 working days of receipt of the complaint. In case of non-acceptance, the FME shall inform the complainant within 5 working days along with reasons.
2. The CRO shall examine and process the complaint in a fair, transparent, professional and impartial manner.
3. 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 FME, in a fair and impartial manner.

4. The CRO may ask for additional information from the complainant while processing the complaint.
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.
7. If a complainant is not satisfied with the resolution provided by the CRO or if the complaint has been rejected by the CRO, the complainant may file an appeal before the Complaint Redressal Appellate Officer ('CRAO') of the FME preferably within 21 days from the receipt of the decision from the CRO.
8. The CRAO of a FME shall be at the level of or one level below a Key Managerial Personnel. The FME shall continue to be responsible for ensuring compliance with the requirements specified by the Authority. The CRAO shall dispose of the Appeal within a period of 30 days.

VIII. Complaint before the Authority

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

IX. Maintenance of records

- a. The FME shall maintain all records relating to handling of complaints, including the following:
 - i. Complaints received and processed;
 - ii. All correspondence exchanged between the FME and the complainants;
 - iii. All information and documents examined and relied upon by the FME 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.
- b. The FME shall maintain records in electronic retrieval form for atleast six year from the date of disposal of complaint or such period as may be mandated by the Authority in case of any pending litigation or legal proceeding relating to the complaint after final disposal of the proceeding.

X. Reporting

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

where a FME is not required to file an annual report for its business activities in the IFSC, it shall display the information on complaint handling on its website or on a dedicated webpage of its Group Entity, as applicable, under the heading "Complaint Handling and Grievance Redressal", on an annual basis.

XI. Online system for complaint handling

A FME may choose to develop an online system for complaint handling depending upon the nature, scale and complexity of its business along with its size and organizational structure.

XII. Role of Compliance Officer

The compliance officer of a FME shall ensure that handling and disposal of complaints by the FME are in accordance with the regulatory requirements specified by IFSCA. The responsibilities on any other official (such as principal officer) w.r.t. grievance redressal mentioned in the regulations, under which the FME is registered or authorized or licensed with the Authority, shall also continue to apply.

XIII. Action

The Authority may take such action, as deemed fit, under the provisions of IFSCA Act, 2019 and Regulations made thereunder against a FME for non-compliance of the requirements specified by the Authority.

CONTACT DETAILS

Sr. No.	Concerned Officers	Responsible Person
1	Complaint Redressal Officer	Compliance Officer Email – gift.city@capitaland.com
2	Complaint Redressal Appellate Officer	Principal Officer E-mail : gift.city@capitaland.com
3	Investment Manager	Name : Magnifiek Fund Management Private Limited E-mail : gift.city@capitaland.com

TYPES OF INVESTOR QUERIES/COMPLAINTS :

Sr.	Particulars
1	New Account Opening including documentation
2	Address Change
3	Change of Bank/ Change in KYC
4	Statement of Account request
5	Transfer request of unlisted Units
6	Closure of Account
7	General Enquiries
8	Non-receipt of Statement of Accounts/ Investor Report
9	Non-receipt of Annual audit report of the Fund
10	Distribution of Profits from Temporary Investment not received
11	Distribution of amount from redemption of units not received
12	Mistakes/Errors in the Statement of Accounts
13	Fraud related issues
14	Conflict of interest related issues
15	Violation of any terms of the Private Placement Memorandum and other Scheme Documents
16	Gross Negligence and misconduct by the IM
17	Majority Investor consent not obtained wherever required as per the IFSCA Regulations and the terms of the PPM
18	Non receipt of unutilised drawdowns within the stipulated time as per the PPM
19	Legal Notices
20	Breach of any Statutory Compliance by the IM not covered elsewhere in the matrix

MISCELLANEOUS

The Investment Manager is authorised to amend the Policy from time to time to give effect to

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Complaint Handling and Grievance Redressal policy

any changes/amendments notified by the IFSCA or any other governing regulatory authority. The amended Policy shall be placed before the board for noting and ratification.

This policy shall be effective from now on and can be modified, withdrawn or suspended by the IM at its sole discretion without prior intimation.