



INVESTOR GRIEVANCES REDRESSAL POLICY

For

CARNELIAN ASSET MANAGEMENT AND ADVISOR PVT LTD

Document Control

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1. Introduction

Carnelian Asset Management And Advisors Pvt Limited (hereinafter referred to as "the Company") acts as an Investment Manager to SEBI registered Category I & III Alternative Investment Funds under SEBI (Alternative Investment Funds) Regulations, 2012. The Company is also registered to act as a Portfolio Manager under SEBI (Portfolio Managers) Regulations, 2020 for Discretionary, Non-Discretionary and Advisory Portfolio Management Services.

The Company is committed to providing superior services to its clients and assist clients in case of any grievances via this Investor Grievance Redressal Policy (hereinafter referred to as the "Policy"). This Policy outlines the framework for prompt and efficient resolution of complaints and concerns raised by investors in the Alternative Investment Funds (AIF) and Portfolio Management Services (PMS) offered by the Company. The goal is to provide transparent, fair, and timely mechanism in compliance with applicable regulations.

2. Purpose of the Policy

To set a compliance process for resolution of investor grievances and to display the details of officials of the Company whom investors may approach as per requirements of SEBI circular on Information regarding Grievance Redressal Mechanism.

3. Complaint Redressal Mechanism

3.1. Eligible Complainants

Eligible Complainants are underlying investors of all the AIF Schemes and PMS Strategies launched by the Company.

3.2. Mechanism

Investors are entitled to make any complaint about a service matter or clarification in writing, orally or telephonically directly to the Company, to its Service Desk via e-mail at services@carneliancapital.co.in

However, if the query or matter is not resolved as per the timeline given, the Company provides the following mechanism to its investor to lodge and express their grievances:

Level 1 - Raise with the Company:

As explained above, if the query or matter is not resolved as per the timeline given, then the investor is entitled to escalate it with the Head- Investor Relation Officer, Ms. Swati Khemani. Investors may lodge as under:

Via E-mail: investorgrievance@carneliancapital.co.in

or

By sending physical correspondence at:

Carnelian Asset Management and Advisors Private Limited
1205/1206, One Lodha Place,
Senapati Bapat Marg, Lower Parel (W),

Mumbai – 400013, Maharashtra, India

or

Investors can contact on phone at: 022 6937 4100

Level 2 - SEBI Complaints Redress Systems:

If the grievance is not redressed, the investor/client may, in accordance with the SCORES guidelines, escalate the same through the SEBI's web-based complaints redress system (SCORES) portal i.e. (<https://scores.sebi.gov.in>) in accordance with the process laid out therein. The Client may also make use of the SCORES facility for any escalations of the same grievances.

Further, SEBI vide press release PR No. 80/2012 dated August 30, 2012 has made available to investors its toll-free helpline service for Investors (1800 22 7575 / 1800 266 7575) on all days i.e.; Monday to Sunday. For any queries/ feedback or assistance, the Client may also e-mail to asksebi@sebi.gov.in.

Level 3 – ODR Platform:

In case the investor is still not satisfied with the resolution provided at Level 1 or 2, then the online dispute resolution process can be initiated through the Online Dispute Resolution Portal (ODR Portal).

At the same time, the Company may also initiate dispute resolution through the ODR Portal after having given due notice of atleast 15 calendar days to the investor/client for resolution of the dispute which has not been resolved. ODR Portal can be accessed at <https://smartodr.in/> w.e.f. 15th September 2023.

The dispute resolution through the ODR Portal can be initiated when the complaint/dispute is not under consideration in terms of the paragraph above or SCORES guidelines as applicable or not pending before any arbitral process, court, tribunal or consumer forum or are non-arbitrable 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). All disputes raised through ODR Portal shall be resolved in accordance with the guidelines of such ODR mechanism which may include conciliation, online arbitration.

The dispute resolution through the ODR Portal can be initiated when within the applicable law of limitation (reckoned from the date when the issue arose/occurred that has resulted in the complaint/date of the last transaction or the date of disputed transaction, whichever is later).

SEBI vide its circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 read with SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 and SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated December 20, 2023, had issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between Clients and the Company. These regulatory norms as stated in the aforesaid SEBI circulars are consolidated within the SEBI master circular SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023. Also, SEBI circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 explained in detail the

mechanism for invoking Redressal of investor grievances through the SEBI SCORES Platform and linking it to ODR Platform i.e. <https://smartodr.in/login>.

All matters that are appealable before the Securities Appellate Tribunal in terms of Section 15T of SEBI Act, 1992 (other than matters escalated through SCOREs portal in accordance with SEBI SCOREs Circular), Sections 22A and 23L of Securities Contracts (Regulation) Act, 1956 and 23A of Depositories Act, 1996 shall be outside the purview of the ODR Portal.

The venue and seat of the online proceedings under ODR Portal shall be deemed to be the place as specified in Master Circular For Online Dispute Resolution (SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023).

3.3. Other remedies

If the Investor remains dissatisfied with the remedies offered or the stand taken by the Company, the Client and the Company have the alternative option to follow Arbitration Mechanism as described in the Fund Documents (in case of AIF) or Portfolio Investment Management Agreement (in case of PMS) or any Supplemental Agreement thereto subject to the aforementioned regulations and any amendments made thereto from time to time. Further, all the legal actions and proceedings shall be subject to the jurisdiction of court in Mumbai only and are governed by Indian laws.

4. Maintenance of Records

The Company shall maintain (in soft and hard copies) the Register of complaint and Grievance updated with details of complaints and its resolution thereof with time taken for resolution. The copies of the complaints received from the Investor shall be preserved by the Customer Services team for future reference.

A detailed report of complaints received and resolved and reasons for delay if any for resolution will be recorded in the same register. The Register of complaint and grievance will be maintained for such period as prescribed by regulatory authority from time to time. A report of the complaints received, pending, and resolved will be placed before the directors of the Company, at regular intervals for their review and information.

5. Policy Review and Future Amendment

In the event of any conflict between the provisions of this Policy and of the Applicable Law, the provisions of Applicable Law shall prevail over this Policy. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Policy. The Compliance Head may review this Policy periodically and recommend amendments for the Board's approval from time to time, as may be deemed necessary.