INVESTOR GRIEVANCES REDRESSAL POLICY

OF

CARNELIAN ASSET MANAGEMENT AND ADVISORS PVT. LTD. (IFSC BRANCH)

VERSION 1

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1. Introduction

Carnelian Asset Management and Advisors Pvt Limited (IFSC Branch) (hereinafter referred to as "the Company") acts as an Investment Manager to IFSCA registered non-retail scheme under IFSCA (Fund Management) Regulations, 2025.

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 scheme 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 IFSCA circular on Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC.

3. Complaint Redressal Mechanism

3.1. Eligible Complainants

Eligible Complainants are underlying investors of all the AIF Schemes 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 gift.compliance@carneliancapital.co.in

However, if the query or matter is not resolved within 10 working days, the Company provides the following mechanism to its investor to lodge and express their grievances:

Level 1 - Raise with the Company’s Complaint Redressal Officer:
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 Complaint Redressal Officer, Mr. Jimesh Patel. Investors may lodge as under:

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

or

By sending physical correspondence at:
Carnelian Asset Management and Advisors Private Limited (IFSC Branch)
Unit No. 422 B, 4th Floor, Pragya Tower,
Block 15A, Zone 1, Gift SEZ, Road 1C,
Gift City, Gandhinagar, Gujarat – 382050

or

Investors can contact on phone at: 022 6937 4100

Level 2 - Raise with the Company's Complaint Redressal Appellate Officer:
If the query or matter resolved as per Level 1 above is not as per the satisfaction of complainant, then the complainant is entitled to escalate it with the company's Complaint Redressal Appellate Officer (Senior Management Official), Mr. Pankaj Namdharani. Investors may lodge as under:

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

Level 3 - IFSCA Complaints Redress Systems:
Where a complainant is not satisfied with the decision of the company and has exhausted the appellate mechanism of the company, complainant may file a complaint before the Authority through email to grievance-redressal@ifsca.gov.in preferably within 21 days from the receipt of the decision from the company

3.3. Other remedies

If the Investor remains dissatisfied with the remedies offered or the stand taken by the Company or Authority, the Client and the Company have the alternative option to follow Arbitration Mechanism as described in the Fund Documents subject to the 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. Timelines for redressing grievance

Sr. No.	Stage	Action Description	Timeline
1	Receipt of Grievance with CRO	Grievance received from investor to CRO through email, written communication	Acknowledge receipt of grievance within **2–3 working days**.
2	Investigation & Response to Investor (Level 1)	Conduct internal review, verify facts, and communicate the resolution or response to the investor	**Within 15 working days** (from grievance receipt)
3	Receipt of Grievance with CRAO	Grievance received from investor to CRAO through email or written communication	Acknowledge receipt of grievance within **2–3 working days**.
4	Investigation & Response to Investor (Level 2)	Conduct internal review, verify facts, and communicate the resolution or response to the investor	**Within 15 working days** (from grievance receipt by CRAO)

5. Maintenance of Records

The Company shall maintain the Register of complaint and Grievance updated with details of complaints and its resolution thereof with time take 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.

6. 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.