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ASHOKA91 INTERNATIONAL LLP

Complaint Handling and Grievance Redressal Policy

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PREFACE

This complaint handling and grievance redressal policy (“**Policy**”) through a structured grievance redressal framework aims to provide just, fair, and expeditious redressal of all complaints from investors / complainants. The Policy is adopted in accordance with International Financial Services Centres Authority (Fund Management) Regulations, 2022 (“**FME Regulations**”) and the circulars, notifications, guidelines issued by International Financial Services Centres Authority (“**IFSCA**”).

ASHOKA91 INTERNATIONAL LLP (“**FME**”) is registered with the IFSCA as a Fund Management Entity (Non-Retail) under the FME Regulations.

The Policy is based on the following fundamental principles:

1. All complaints / grievances are dealt with expeditiously and with courtesy.
2. Investors should always be treated fairly.
3. Investors are apprised (in detail) of the grievance redressal mechanism of the FME in detail including the appeal process inculcated under this policy.
4. FME and its employees work in good faith and in accordance with their fiduciary responsibilities to the investors.
5. Investors’ interests are paramount and all actions of the FME and its employees shall be without prejudice to the interest of the investors.



1. APPLICABILITY

FME is currently acting as the investment manager of A91 Partners GIFT Trust II (“**Scheme**”), a Restricted Scheme (Non-Retail), classified as a *Category II* Alternative Investment Fund under the FME Regulations and may launch various schemes in accordance with the FME Regulations. The Policy shall apply to the FME in relation to all schemes (including the Scheme) that are currently operational or may be launched in future.

This Policy will be followed by FME in the event complaints or grievances of the investors are received by the FME. ‘Grievances’ include allegations such as failure to disclose conflicts of interest, misrepresentations, et cetera. ‘Complaint’ shall mean any objection or grievance raised by the investor in relation to its engagement with the FME and the financial product / service offered by the FME. Complaints may be in relation to reports / statements to investors; terms / aspects of placement memorandums, contribution agreements and other scheme documents; processing of drawdowns; issue (reissue), transfer, redemption, distribution of units et cetera.

The list of matters that shall not constitute as ‘complaint’ has been provided in Schedule I of IFSCA circular titled ‘*Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC*’ bearing no. F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated December 02, 2024 (“**Circular**”). Schedule I of IFSCA Circular is provided under the Annexure to this Policy.

2. OBLIGATIONS OF ASHOKA91 INTERNATIONAL LLP

- a. FME will endeavor to address investor grievances / complaints in a swift, effective, and expeditious manner. It will also aim to prevent the occurrence of similar grievances / complaints in the future.
- b. Specifically, grievance redressal will be geared towards achieving the following outcomes:
 - Investors are always treated fairly, reasonably, and justly.
 - Investor complaints and grievances are dealt with courtesy and a reasonable attempt is made to resolve issues in a time-bound manner.
 - Investors are periodically informed about the status and actions taken.
- c. The FME shall appoint a Complaint Redressal Officer (“**CRO**”) and a Complaint Redressal Appellate Officer (“**CRAO**”). CRO shall ensure that handling and disposal of complaints / grievances are in accordance with the applicable laws. The responsibilities on any other employee / official, such as principal officer with respect to the grievance redressal mentioned in the applicable laws shall also continue to apply.



- d. FME shall file reports on handling of complaints in the form and manner specified by the IFSCA from time to time. FME may choose to display the information on complaint / grievance redressal on its website.

3. RESOLUTION / REDRESSAL PROCESS

a. Step 1 – Receipt & Assessment:

- The investor shall write to the CRO at prajesh@a91partners.com in relation to its complaint / grievance.
- Investor shall ensure that a complaint / grievance being raised is coherent and is supported by all relevant documents / evidence.
- On receipt of a complaint, CRO of the FME shall make an assessment on the merits of the complaint. Pursuant to assessment,
 - i. In case of acceptance, the FME shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
 - ii. In case of non-acceptance, the Regulated Entity shall inform the complainant within 5 working days along with reasons.

b. Step 2 - Registration:

- CRO shall promptly generate a service reference number in relation to the complaint / grievance received from the investor.
- Complaint / grievance will be internally categorized by the CRO based on its nature.
- In case the CRO is conflicted in relation to the complaint / grievance for any reason including being the primary reason for the complaint / grievance, the same shall be highlighted by the CRO promptly to the Designated Partners of the FME. The Designated Partners shall appoint another employee to deal with the complaint / grievance in such scenarios.¹
- CRO shall intimate the service reference number to the investor and confirm if another employee / official of the FME shall deal with the complaint / grievance in case the CRO is conflicted.

c. Step 3 – Investigation:

- CRO may request for additional information / documentation / clarifications as may be reasonably required for resolving the investor complaint / grievance.
- CRO may reach out to the investor (or its authorized person) inter alia through email, letter, or telephone to understand / investigate the grievance / complaint in detail, if required.
- CRO shall liaise internally for identifying the root cause / trigger for the complaint / grievance.

¹ References to the CRO under this Policy shall mean its replacement where a replacement is warranted in accordance with the Policy.



d. Step 4 – Resolution:

- The CRO shall coordinate internally with employees of the FME and aim to solve the complaint promptly but within 15 (fifteen) days from receipt of such complaint / grievance. The time taken by the investor in responding to the additional information / documentation / clarifications sought by the FME shall be excluded while calculating the aforesaid timeline.
- 1st Escalation: In the event, the investor is not satisfied with the decision of the CRO or if it is delayed beyond the prescribed timeline, then such investor may write to the CRAO at vt@a91partners.com. The investor may approach CRAO preferably within 21 (twenty-one) days from the receipt of decision of the CRO or the expiry of the timeline as prescribed above. The CRAO shall aim to resolve and dispose the complaint / grievance within 30 (thirty) days from receipt of such complaint / grievance.
- 2nd Escalation– Where the complainant / investor is not satisfied with the decision of CRAO and has exhausted the FME’s appellate mechanism, it may file a complaint before IFSCA through email to **grievance-redressal@ifsc.gov.in** preferably within 21 (twenty-one) days from the receipt of the decision of the CRAO.

4. ONLINE SYSTEM FOR COMPLIANT HANDLING

In terms of applicable law, FME may choose to develop an online system for complaint handling which shall be notified to all the investors.

5. MAINTENANCE OF RECORDS

- a. FME shall maintain all records relating to handling of complaints, including the following:
- Complaints received and processed;
 - All correspondence exchanged between the FME and the complainants;
 - All information and documents examined and relied upon by the FME while processing of the complaints;
 - Outcome of the complaints;
 - Reasons for rejection of complaints, if any;
 - Timelines for processing of complaints; and
 - Data of all complaints handled by it.
- b. FME shall maintain records in electronic retrieval form for at least 6 (six) years or such other period from the date of disposal of complaint as mandated by the IFSCA.

6. WEBSITE

This Policy shall be disclosed on the website <https://www.a91partners.com/> of the FME. The name and contact details of the Complaint Redressal Officer and the Complaint



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Redressal Appellate Officer are provided on the website.

7. REVIEW OF THE POLICY

The Policy shall be reviewed in accordance with applicable laws and at such intervals as the FME may deem necessary.



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Annexure

1. Anonymous complaints (except whistleblower complaints).
2. Incomplete or unspecific 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.