COMPLAINT HANDLING AND GRIEVANCE REDRESSAL POLICY

PAG INVESTMENT ADVISORS IFSC PRIVATE LIMITED

Version	Effective Date
1.0	June 17, 2025

1. INTRODUCTION

This policy ("**Policy**") is formulated in accordance with the IFSCA Circular F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated December 02, 2024, which mandates Regulated entities *(as defined hereinbelow)* in International Financial Services Centre ("**IFSC**") to establish a robust framework for complaint handling and grievance redressal. This Policy has been duly approved by the board of directors of PAG Investment Advisors IFSC Private Limited ("**Investment Manager**"), registered with International Financial Services Centres Authority ("**IFSCA**") as a Registered Fund Management Entity (FME Non-Retail) bearing registration no. IFSCA/FME/II/2024-25/128. The Investment Manager being a Regulated Entity is committed to ensuring fair, transparent, and timely resolution of complaints received from its investors.

2. OBJECTIVE

To provide a structured, efficient and transparent mechanism for receiving, handling, and resolving complaints and grievances from investors in a manner that promotes accountability and consumer protection.

3. APPLICABILITY

This Policy applies to Complaints *(as defined hereinbelow)* received from investors of the funds managed by the Investment Manager, excluding group entities.

4. KEY DEFINITIONS

a) **"Complaint"** means any concern raised by Clients/Consumers in writing regarding the Investment Manager's/Fund's services and offerings. An indicative list of matters not considered a complaint is provided under Schedule I of this Policy.

b) **"Clients"** As defined under clause 1.3.11 of the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022.

c) **"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;

d) **"Complaint Redressal Officer"** or **"CRO"** is an employee of the Investment Manager, as disclosed on the website, responsible for handling of complaints received from its investors;

e) **"Complaint Redressal Appellate Officer"** or **"CRAO"** is a senior level person of the Investment Manager, as disclosed on the website, designated for handling appeals of investors against the decision taken by the Complaint Redressal Officer of the Regulated Entity.

f) **"Regulated Entity"** shall have the same meaning as assigned to it under clause 1.3.35 of the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 20225.

5. COMPLAINT HANDLING PROCEDURE

A. Submission of Complaints

(i) Complaints may be submitted via:

- Email: contact.gift@pag.com
- Physical submission at the registered office of the Investment Manager, i.e., B-123, T1-T4, Ground Floor, Road 1A, Block 11, Zone 1, GIFT City, Gandhinagar 382050, Gujarat

(ii) Complaints must include relevant details and supporting documents.

(iii) Acknowledgement will be sent within 3 working days of receipt.

B. Assessment and Resolution

(i) The CRO will assess the Complaint for acceptance or rejection.

(ii) If rejected, reasons will be communicated within 5 working days.

(iii) Accepted Complaints will be resolved preferably within 15 days, but not later than 30 days.

(iv) If the CRO is involved in the subject matter, an alternate officer will be designated.

6. APPEAL MECHANISM

(i) If dissatisfied with the CRO's decision, the Complainant may appeal to the CRAO within 21 days of receipt of the decision from the CRO.

(ii) The CRAO will dispose of the appeal within 30 days.

7. ESCALATION TO IFSCA

If unresolved internally, Complaints may be escalated to IFSCA at grievance-redressal@ifsca.gov.in within 21 days of the CRAO's decision.

8. RECORD MAINTENANCE

All Complaint records including the following documents will be maintained electronically for at least six years, or as per applicable regulations.

a) Complaints received and processed;

b) All correspondence exchanged between the Regulated Entity and the Complainants;

c) All information and documents examined and relied upon by the Regulated Entity while processing of the Complaints;

d) Outcome of the Complaints;

e) Reasons for rejection of Complaints, if any;

f) Timelines for processing of Complaints; and

g) Data of all Complaints handled by it.

9. ROLE OF COMPLIANCE OFFICER

The Compliance Officer shall ensure adherence to regulatory requirements and oversee the complaint resolution process.

10. ENFORCEMENT AND REVIEW

Non-compliance may attract regulatory action under applicable laws. This Policy shall be reviewed every two years or earlier if required by regulatory changes.

SCHEDULE I: MATTERS NOT CONSIDERED AS COMPLAINTS

a) Anonymous complaints (except whistleblower complaints)

b) Incomplete or vague complaints

c) Allegations without supporting documents

d) Suggestions or requests for guidance

e) Complaints unrelated to financial products/services

f) Complaints about unregulated activities

g) Requests for information or clarification

h) Claims for mental agony or notional loss

i) Complaints involving third-party transactions

j) Trades not executed on the Investment Manager's platform