INVESTOR GRIEVANCE REDRESSAL MECHANISM

Version 1.1

Applicability

IFSCA, vide Circular for all Regulated Entities in the IFSC (F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs) dated December 02, 2024, mandates implementation of Complaint Handling and Grievance Redressal Mechanism by all Regulated Entities in the IFSC to address the complaints/ grievances of any of its investors. Accordingly, in view of the regulatory requirement and to ensure prompt resolution, Phillip Ventures IFSC Pvt. Ltd ("Phillip Ventures") has laid down the appropriate Grievance Redressal Mechanism to resolve grievances/ complaints of its investors.

All Investor grievances/complaints registered with Phillip Ventures shall be reviewed, monitored and resolved in compliance with the provisions of the applicable laws. The focus shall be, to ensure all grievances are resolved on a timely basis and to the full satisfaction of the investors.

Phillip Ventures has designated the Compliance Officer appointed under clause 23 of IFSCA (Capital Market Intermediaries) Regulations, 2021 {"CMI Regulations"} and sub-clause 2 of clause 7 of IFSCA (Fund Management) Regulations, 2025 {"FME Regulations"}, as Complaint Redressal Appellate Officer/ Complaint Redressal Officer, who can be approached in case of any grievance/ complaint.

General Provisions

Complaints is defined as 'to any issue, concern, problem, or claim (perceived or actual) that an investor wants addressed on matters related to products and services' or as specified and issued by IFSCA from time to time. An indicative list of matters not considered as 'complaint' has been mentioned at Schedule - I mentioned on the last page of this policy document.

Complaint Handling Procedure

- Investor can register complaint by writing an email on **pvcontact@phillipventuresifsc.com**.
- On receipt of a complaint, Complaint Redressal Officer (CRO) of the Philip Ventures shall make an assessment on the merits of the complaint. Pursuant to assessment:
    - In case of acceptance, the Philip Ventures shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
    - In case of non-acceptance, the Philip Ventures shall inform the complainant within 5 working days along with reasons.
- Philip Ventures shall examine and process the complaint in a fair, transparent, professional and impartial manner.

- Philip Ventures shall ensure that 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.

- CRO may ask for additional information from the complainant while processing the complaint.

- Philip Ventures shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint.

- CRO may either resolve the complaint or reject the complaint.

- In case of rejection of a complaint, the CRO shall give reasons for rejection of the complaint, in writing.

Appeal Mechanism

- If investor is not satisfied with the resolution provided by the CRO or if the complaint has been rejected by the CRO, than the investor may file an appeal to the Complaint Redressal Appellate Officer (CRAO) of the Phillip Ventures preferably within 21 days from the receipt of the decision from the customer service team.

- The email id of CRAO - **pvcompliance@phillipventuresifsc.com**.

- CRAO shall dispose of the Appeal within a period of 30 days.

Complaint before the Authority

- Where an investor is not satisfied with the decision of the Phillip Ventures and has exhausted the appellate mechanism of the Phillip Ventures, than investor 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 Regulated Entity.

- If the complaint is against Phillip Ventures, than investor shall first approach the relevant market infrastructure institution for redress of the complaint within the said timeline.

- If investor is still not satisfied with the decision of the market infrastructure institution, the investor 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.

Maintenance of records

- The Phillip Ventures shall maintain all records relating to handling of complaints, including the following:

    - Complaints received and processed

    - All correspondence exchanged between the Phillip Ventures and the investor

    - All information and documents examined and relied upon by the Phillip Ventures 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
- Phillip Ventures shall maintain records in electronic retrieval form for the same period as mandated by the Authority under the relevant and applicable regulations and circulars, handbooks, guidelines thereunder:
    - *Provided that in case there is no specific mention of such time period, the record shall be maintained as per regulatory requirement from the date of disposal of complaint*.
    - *Provided further that in case of any pending litigation or legal proceeding relating to the complaint, the record shall be maintained for the applicable period, after final disposal of the proceeding*.

Role of Compliance Officer

- The compliance officer shall ensure that handling and disposal of complaints by the Phillip Ventures are in accordance with the regulatory requirements specified by IFSCA.

Review and Amendment

- Phillip Ventures shall reserve the rights to review and make amendment to the Policy from time to time as it deems fit in accordance with the applicable Laws, Rules and Regulations for the time being in force. In the event of any conflict between the provisions of this policy and the Act or Regulations or Rules or any other statutory enactments, the provisions of such Act or Regulations or Rules or Statutory enactments shall prevail over this policy.
- The Policy has been approved by Phillip Ventures Board of Directors.

Schedule - I

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 Phillip Ventures.
6. Complaints about any unregistered/un-regulated activity
7. References in the nature of seeking information or clarifications about financial products or services