

Ashoka WhiteOak Capital Management (GIFT) LLP

Complaint Handling and Grievance Redressal Policy

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1. BACKGROUND

Ashoka WhiteOak Capital Management (GIFT) LLP ("**Ashoka WhiteOak Capital**") is registered with the International Financial Services Centres Authority ("**IFSCA**") as the Registered Fund Management Entity (Non-Retail) under the IFSCA (Fund Management) Regulations, 2022 ("**IFSCA FM Regulations**"). Ashoka WhiteOak Capital is currently acting as the fund management entity of Ashoka WhiteOak India Multi Cap GIFT Fund ("**Trust/Fund**"), a Restricted Scheme (Non-Retail), classified as a Category III Alternative Investment Fund under the IFSCA FM Regulations and may launch various schemes in accordance with the IFSCA FM Regulations. This complaint handling and grievance redressal policy ("**Policy**") is adopted in terms of the IFSCA FM Regulations and the circulars issued by the IFSCA ("**Applicable Laws**").

2. PURPOSE

Providing excellent service on a regular and consistent basis is very important for the Trust's sustained growth. Ashoka WhiteOak Capital believes that quick and effective handling of grievances as well as prompt corrective & preventive actions and processes are essential for providing services. This Policy document is to enable to put in place an effective and suitable mechanism for receiving and addressing grievances from investors with specific emphasis on resolving such complaints fairly and expeditiously. Investor queries and complaints constitute an important voice of Investor, and this Policy details complaint/grievance handling through a structured grievance redressal framework. Grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

This Policy that will be followed by Ashoka WhiteOak Capital in the event of an investor(s) dispute(s)/grievance(s)/complaint(s). 'Grievances' include allegations such as failure to disclose conflicts of interest, misrepresentations, etc. and 'Complaints' regarding reports / statements to investors, complaints regarding terms/aspects of Placement Memorandum, Contribution Agreement, processing of drawdown transactions, issue (reissue), transfer, redemption, distribution of units etc. 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 ("**IFSCA Circular**").

Investor queries, complaints and grievances constitute an important voice of investors, and this Policy details complaint handling and grievance redressal through a structured redressal framework. Complaint handling and grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

3. OBLIGATIONS OF ASHOKA WHITEOAK CAPITAL

- a. Ashoka WhiteOak Capital will endeavor to address investor grievance/complaint in a swift and effective manner within a time period of 30 (thirty) days from the date on which the grievance is raised. It will also aim to prevent the occurrence of similar grievances/complaints in the future.
- b. Ashoka WhiteOak Capital will ensure that appropriate resources are dedicated for redressal of grievances in a timely manner.
- c. Specifically, grievance redressal will be geared towards achieving the following outcomes:
 - Investors are treated fairly, reasonably, and justly at all times;

- Investor complaints and grievances are dealt with courteously and every attempt is made to resolve issues in a time-bound manner;
- Investor is periodically informed about the status and actions taken

4. ROLE OF COMPLIANCE OFFICER

The Compliance Officer of Ashoka WhiteOak Capital ("**Compliance Officer**") shall ensure that handling and disposal of complaints are in accordance with the Applicable Laws. The Compliance Officer may be appointed as the Complaint Redressal Officer under this Policy.

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.

5. DISPUTE RESOLUTION PROCESS

a. Step 1 - Receipt:

- In the event of any grievance/dispute arising out of the activities carried out / services provided by Ashoka WhiteOak Capital, the investor can write to to Ashoka WhiteOak Capital at compliance@whiteoakinvestors.com
- Further, investor can also approach the service centre of IFSCA
- Additionally, investor may also route the grievance through its distributor, placement agents, etc.

b. Step 2 - Registration:

- Compliance Officer to inward the investor's grievance/complaint in the system and generate a service reference number.
- Grievance to be categorized based on nature.

c. Servicing:

- Compliance Officer to follow up for resolution of the concern/request raised
- TAT monitoring of all such inwards at entity level.

d. Escalation:

- 1st Level – The investor shall first take up his/her/their complaint/grievance by filing a complaint directly with the Compliance Officer / Complaint Redressal Officer by writing an email at compliance@whiteoakinvestors.com. The Compliance Officer / Complaint Redressal Officer shall coordinate with the internal grievance redressal system and try to solve the complaint within 15 (fifteen) days from receipt of such complaint.
- 2nd Level – In the event, the investor is not satisfied with the decision of the Compliance Officer / Complaint Redressal Officer or if it is delayed beyond the prescribed timeline, then such investor may file a complaint with the Complaint Redressal Appellate Officer. It may be noted that the investor may approach Complaint Redressal Appellate Officer preferably within 15 (fifteen) days from the receipt of decision from Compliance Officer / Compliance Redressal Officer. The Compliance Redressal Appellate Officer shall try to solve the complaint within 15 (fifteen) days from receipt of such complaint.
- Final Level – Where a complainant is not satisfied with the decision of Ashoka WhiteOak Capital and has exhausted the appellate mechanism of Ashoka WhiteOak

Capital, he/she/it may file a complaint before the IFSCA through email to grievance-redressal@ifsc.gov.in preferably within 21 (twenty-one) days from the receipt of the decision from Ashoka WhiteOak Capital.

6. ONLINE SYSTEM FOR COMPLIANT HANDLING

In terms of IFSCA Circular, Ashoka WhiteOak Capital may choose to develop an online system for complaint handling, if required.

7. MAINTENANCE OF RECORDS

- a. Ashoka WhiteOak Capital shall maintain all records relating to handling of complaints, including the following:
 - i. Complaints received and processed;
 - ii. All correspondence exchanged between Ashoka WhiteOak Capital and the complainants;
 - iii. All information and documents examined and relied upon by Ashoka WhiteOak Capital while processing of the complaints;
 - iv. Outcome of the complaints;
 - v. Reasons for rejection of complaints, if any;
 - vi. Timelines for processing of complaints; and
 - vii. Data of all complaints handled by it.
- b. Ashoka WhiteOak Capital shall maintain records in electronic retrieval form for at least 6 (six) years from the date of disposal of complaint as mandated by the IFSCA under the IFSCA Circular.

8. REPORTING

- a. Ashoka WhiteOak Capital shall file reports on handling of complaints in the form and manner specified by the IFSCA from time to time.
- b. Ashoka WhiteOak Capital shall have details of complaint handling and grievance redressal in the Annual Report,

9. WEBSITE

This Policy shall be disclosed on the website of Ashoka WhiteOak Capital. The name and contact details of the Complaint Redressal Officer and the Complaint Redressal Appellate Officer are provided on the website.

10. REVIEW OF THE POLICY

The Policy shall be reviewed, once a year or as and when there are changes in the resolution measures are warranted.