

**SUNDARAM ASSET MANAGEMENT COMPANY LIMITED – IFSC BRANCH
COMPLAINT HANDLING AND GRIEVANCE REDRESSAL POLICY**

Document Control	
Title	Complaint Handling and Grievance Redressal Policy
Policy Owner	GIFT City Branch
Preparer and Reviewer	Compliance Officer – GIFT City & Head Compliance officer & Company Secretary
Approved by	Board of Directors
Date	27 th January 2026
Version	1.0
Tentative next review	The policy shall be reviewed at least once in a year. Any new regulatory change which leads to any modification to any process/limits set out herein shall be deemed to form part of this policy. The policy will be amended as required and the amended policy will be placed in the forthcoming Board meeting for their approval.

Version Summary:

Version	Policy	Reviewed Date	Next Review Date	Department	Approved by
1.0	Complaint Policy	Adoption of Policy	--	Compliance GIFT City Branch	Board of directors

Sundaram Asset Management Company Limited – IFSC Branch

Shilp Incubation Centre

Office No. SI-M-025, Unit B, First Floor

Plot 11T 3 and 11T 5, Block 11, GIFT SEZ, Gift City, Gandhinagar – 382355

Email: giftcompliance@sundarammutual.com

Complaint Redressal Officer (CRO)

Mr. Mahesh Menon

Shilp Incubation Centre

Office No. SI-M-025, Unit B, First Floor

Plot 11T 3 and 11T 5, Block 11, GIFT SEZ, Gift City, Gandhinagar – 382355

Email: maheshm@sundarammutual.com

Complaint Redressal Appellate Officer (CRAO)

Mr. Dhiren H Thakker

Shilp Incubation Centre

Office No. SI-M-025, Unit B, First Floor

Plot 11T 3 and 11T 5, Block 11, GIFT SEZ, Gift City, Gandhinagar – 382355

Email: dhirent@sundarammutual.com

TABLE OF CONTENTS

1. TITLE	3
2. PREAMBLE & OBJECTIVE	3
3. DEFINITIONS	3
4. RECEIPT OF COMPLAINTS	4
5. CONTENTS OF THE COMPLAINT	4
6. COMPLAINT HANDLING PROCEDURE	4
7. RECORD MAINTENANCE	7
8. REPORTING AND DISCLOSURE	7
9. CONTACT DETAILS	8
10. MISCELLANEOUS	8

1. TITLE

Sundaram Asset Management Company IFSC Branch (hereinafter referred to as “**SAMC**”) is the Fund Management Entity (“**FME**”) registered under the International Financial Services Centres Authority (IFSCA) (Registration No.- -FDM2025FMR0849) as a Registered FME (Retail). SAMC acts as a Fund Management Entity for Funds and/or schemes that it launches from time to time in accordance with the IFSC (Fund Management) Regulations, 2025 (‘**Regulations**’).

2. PREAMBLE & OBJECTIVE

This Compliant Handling and Grievance Redressal Policy (“**Policy**”) is made in compliance with the Circular no. F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated December 02, 2024 (“**IFSC Circular**”), issued by IFSCA for all the regulated entities in the IFSC and the Regulations. The Policy aims to protect the interests of the contributor/investor and ensure that Complaints are handled effectively, transparently, and within the stipulated timeframes.

This Policy applies to SAMC and its clients, considered as Consumers of the fund management activity of SAMC in the context of the above-referred circular.

Capitalised Terms not defined herein shall draw its reference from the IFSC Circular and Regulations.

3. DEFINITIONS

- (a) **Authority / IFSCA** means the International Financial Services Centres Authority established under sub-section (1) of section 4 of the International Financial Services Centres Authority Act, 2019.
- (b) **Complaint** means any communication expressing dissatisfaction with respect to any breach in the regulatory framework or a standard operating process or lack of communication / understanding thereof, in relation to the financial products or services offered by SAMC, requesting redressal and “*Complainant*” shall be construed accordingly.

Provided further that the following communication to CRO in whatsoever manner shall not fall under the ambit of a Complaint:

- (i) Query.
- (ii) Anonymous complaints (Whistle-blower Complaints)
- (iii) Incomplete or unspecific complaints
- (iv) Allegations without supporting documents
- (v) Suggestions or seeking internal information of SAMC or guidance or explanation
- (vi) Complaints on matters not relating to the financial products or services provided by the Regulated Entity
- (vii) Complaints about any unregistered/unregulated activity
- (viii) References in seeking information or clarifications about financial products or services

- (c) **Consumer** shall mean a person/entity who is engaged with SAMC in a financial transaction, either directly or through another person, involving availing fund management services provided by SAMC.

- (d) **Complaint Redressal Appellate Officer (“CRAO”)** means a senior-level official of SAMC designated for handling appeals of Consumers against the decision taken by the Complaint Redressal Officer.
- (e) **Complaint Redressal Officer (“CRO”)** means an employee of SAMC designated as the CRO by SAMC and/or is responsible for handling of Complaints received from its Consumers.
- (f) **Whistle-blower Complaints** means and shall include every communication made with SAMC for the purpose of raising concerns, reporting an incident or fact about suspected fraudulent, unfair or unethical practices, violations of regulatory or legal requirements or governance vulnerability with the management of SAMC.

4. RECEIPT OF COMPLAINTS

The Compliance Officer of SAMC has been designated as CRO to whom the Consumers must address their Complaints.

The Complainants can reach the Compliance Officer through either of the following modes:

- (a) **Email ID: giftcompliance@sundarammutual.com**

5. CONTENTS OF THE COMPLAINT

All Complaints must include the following:

- (a) Consumer’s name and contact details.
- (b) Detailed description of the issue/s;
- (c) Supporting documents for the issue/s raised; and
- (d) Request for redressal of the issue/s

General Principle for classification of Consumer communication:

- (a) In case of any ambiguity, the CRO shall be the sole authority to decide on the nature and classification of the communication as a Complaint or otherwise. The decision of the CRO shall be final and binding.
- (b) Multiple correspondence/ communications or reminders received with regard to the same issue within the turnaround time as specified under Clause 6 below, if any, stipulated in this Policy will be treated as one complaint.

6. COMPLAINT HANDLING PROCEDURE

- 6.1 **Acknowledgment:** Upon receipt of any communication, the CRO shall take cognizance of the same and the receipt of the communication shall be acknowledged within **3 working days** of receipt via the same channel through which they were received.

6.2 Acceptance or Rejection:

- **Accepted Complaints:** If the communication received by the CRO has all the contents as mentioned in Clause 5 above and falls within the definition of Complaint, the CRO will notify the Complainant about acceptance of the Complaint within 5 working days from the date of receipt of the Complaint and shall initiate the resolution process.
- **Rejected communications:** It is clarified that the communications not adhering to the requirement under Clause 5 or falling under the second proviso to the definition of Complaint shall be liable to be rejected. If rejected, the CRO shall inform the Complainant about such rejection within 5 working days from the date of receipt of the Complaint, along with the requisite reasons for such rejection.

6.3 Resolution of Complaints:

- Once acceptance has been conveyed by the CRO, the CRO shall endeavour to dispose of the Complaint within **15 calendar days** but not later than **30 calendar days** from the date on which acceptance of the Complaint is sent to the Complainant. The CRO may either resolve the Complaint or may reject the same.

Provided that in case the CRO is of the opinion that the description provided in the Complaint or documents provided by the Complainant are insufficient, the CRO shall convey such insufficiency to the Complainant and ask for clarification and or additional documents. In case the CRO asks for clarification or additional documents, the time period of 15 calendar days and 30 calendar days shall commence from the date of receipt of the clarification and or additional documents from the Complainant, beyond which no further clarification or additional documents are asked by the CRO.

- The fact of the disposal of the Complaint shall be communicated to the Complainant. In case of resolution of the Complaint, the CRO shall mention the redressal given to the Complainant. In the event of rejection of the Complaint, the CRO shall give detailed reasons for rejection of the Complaint, in writing. The decision of the CRO shall be conveyed to SAMC and the Complainant promptly.

6.4 Escalation Process:

If the Complainant is dissatisfied with the resolution provided by the CRO or rejection of the Complaint, the following escalation matrix needs to be followed:

- **Escalation Level 1: Appeal to CRAO:**
 - a. In case the Complainant is not satisfied with the resolution provided by the CRO or rejection of the Complaint, it can file an appeal against the written communication of the CRO (conveying the disposal of the Complaint by the CRO) before the CRAO.
 - b. The appeal against such disposal of the Complaint shall be filed within **21 calendar days** from the date on which the communication regarding disposal of the Complaint is received by the Complainant.

- c. The Appeal shall be filed at dhirent@sundarammutual.com and shall have all the necessary contents of the Complaint as stipulated in Clause 5 of this Policy, along with detailed reasons on which such appeal has been preferred.
- d. Upon receipt of the appeal, the CRAO shall send an acknowledgement to the Complainant about the receipt of the appeal within **3 working days** from the date of receipt of the appeal.
- e. The CRAO shall endeavour to dispose of the appeal within **21 calendar days** but not later than **30 calendar days** from the date on which the acknowledgement is sent by the CRAO.

Provided that, in case the CRAO is of the opinion that the description provided in the appeal or documents provided by the Complainant are insufficient, the CRAO shall convey such insufficiency to the Complainant and ask for clarification and or additional documents. In case the CRO asks for clarification or additional documents, the time period of 21 calendar days and 30 calendar days shall commence from the date of receipt of the clarification and or additional documents from the Complainant, beyond which no further clarification or additional documents are requested by the CRAO.

- f. The CRAO may either resolve the Complaint or reject the same. While disposing the appeal, the CRAO shall mention the redressal given to the Complainant. In the event of rejection of the Complaint, the CRO shall give detailed reasons for rejection of the Complaint, in writing. The decision of the CRAO shall be conveyed to SAMC and the Complainant promptly.

- **Escalation Level 2: Escalate to IFSCA:**

- a. If the Complainant is unsatisfied with the decision of the CRAO, the Complainant may approach the Authority at grievance-redressal@ifsc.gov.in within **21 calendar days** from the date of receipt of the CRAO's decision.
- b. It is clarified that the Complainant can approach the Authority only upon exhaustion of the appellate mechanism as provided in this Policy from time to time.

6.5 Timelines Summary

Sr. No.	Event	Timeline
1.	Receipt of Complaint by CRO	-
2.	Acknowledgement by CRO	Within 3 working days from the date of receipt of the Complaint by CRO
3.	Acceptance of Complaint or Rejection of Communication	Within 5 working days from the date of Initial Acknowledgement by CRO
4.	Disposal of Complaint by CRO	Within 15 calendar days but not later than 30 calendar days from the date of conveyance of acceptance by CRO.
5.	Appeal to CRAO	Within 21 calendar days from the date of receipt of decision of CRO by the Complainant

6.	Acknowledgement by CRAO	Within 3 working days from the date of receipt of appeal by CRAO
7.	Disposal of Complaint by CRAO	Within 21 calendar days but not later than 30 calendar days from the date of acknowledgement by CRAO.
8.	Escalate to IFSCA	Within 21 calendar days from the date of receipt of the CRAO's decision.

7. RECORD MAINTENANCE

SAMC shall maintain records of the following electronically for a period of **6 years** (or longer, if required under any other law applicable to SAMC for the time being in force):

- (a) Complaints received and processed, including Complaints relating to fund also.
- (b) All correspondence exchanged between SAMC (including CRO and CRAO) and the Complainants.
- (c) All information and documents examined and relied upon by SAMC (including CRO and CRAO) 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.

The above records shall be liable and should be made available for audits and regulatory reviews.

It is clarified that in case of any pending litigation or legal proceedings relating to the Complaint, the above record retention period shall commence from the date of disposal of the proceedings.

8. REPORTING AND DISCLOSURE

- 8.1 SAMC shall file reports on handling of Complaints in the form and manner specified by the Authority from time to time as required under the law applicable to SAMC from time to time.
- 8.2 SAMC shall disclose on its website <https://www.sundarammutual.com/gift-city> and shall have a section with heading "Complaint Handling and Grievance Redressal" in its Annual Report, which shall provide data of all Complaints received, resolved, rejected and pending during the year in a tabular/ graphical format.

- (a) Number of Complaints received during the reporting period;
- (b) Status of Complaints (resolved, pending, escalated);
- (c) Turnaround Time (TAT) for resolution of Complaints vis-à-vis prescribed timelines; and
- (d) Nature and categorisation of Complaints, if material.

9. CONTACT DETAILS

The details the designated points of contact at each level, starting with the initial point of contact for submitting a Complaint, and progressing through higher levels for escalation of Complaints. The matrix for Complaint redressal flow is as provided below:

Level 1	Compliance Officer/Compliance Redressal Officer (CRO): Mahesh Menon Address: Shilp Incubation Centre Office No. SI-M-025, Unit B, First Floor Plot 11T 3 and 11T 5, Block 11, GIFT SEZ, Gift City, Gandhinagar - 382355 Email ID: maheshm@sundarammutual.com
Level 2	Escalation Level 1: Principal Officer/ Complaint Redressal Appellate Officer (CRAO): Dhiren H Thakker Address: Shilp Incubation Centre Office No. SI-M-025, Unit B, First Floor Plot 11T 3 and 11T 5, Block 11, GIFT SEZ, Gift City, Gandhinagar - 382355 Email ID: dhirent@sundarammutual.com
Level 3	Escalation Level 2: Email ID: grievance-redressal@ifsc.gov.in

10. MISCELLANEOUS

- (a) The Policy will be reviewed periodically to ensure compliance with regulatory updates.
- (b) The Board of Directors of SAMC will approve amendments.

This Policy shall be effective from 27th January ,2026.