

## GRIEVANCE REDRESSAL POLICY

### 1. INTRODUCTION:

At PPFAS Asset Management Private Limited (PPFAS AMC), we believe that Investor service is an important imperative for sustained business growth and we want to ensure that our Investors receive exemplary service across different touch points of the PPFAS AMC. Prompt and efficient service is essential for retaining existing relationships and therefore investor satisfaction is critical to the PPFAS AMC. Investor complaints constitute an important voice of Investor, and this policy deals with complaint handling through a structured grievance redressal framework. Grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

The PPFAS AMC's Grievance Redressal Policy is based on the following principles:

1. Investors are treated fairly at all times.
2. Complaints raised by investors are dealt with courtesy and in a timely manner.
3. Investors are informed of avenues to raise their complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints.
4. Complaints are treated efficiently and fairly.
5. The PPFAS AMC employees work in good faith and without prejudice, towards the interests of the Investors.

The AMC has a dedicated Investor Relations Team under the overall supervision of Mr. Aalok Mehta (Chief Sales Officer - Direct Channel & Head - Investor Relations) – [aalok@ppfas.com](mailto:aalok@ppfas.com)

Mr. Mahesh Sarode (Chief Sales Officer - Distribution Channel) – [mahesh@ppfas.com](mailto:mahesh@ppfas.com)  
and Mr. Shailendra Pandey – (Head – Distribution Channel North – South) – [shailendra@ppfas.com](mailto:shailendra@ppfas.com)

who are responsible for timely and prompt communication with our Investors, while having an open attitude towards service recovery and providing alternate solutions to investors, thus ensuring healthy relationships with our investors.

Interactions received from the Investors will be considered as a complaint for consideration in Grievance Redressal Policy on the basis of set parameters which are explained in **Annexure A**. Those lapses which result in interactions and can be substantiated / proved to have occurred on account of the AMC and / or the AMC service providers will, in the normal course be considered as a complaint. In case the lapse is due to misinformation or mistake on the part of the investor or any external agency then such a lapse will not be treated as a complaint.

## **AWARENESS OF THE GRIEVANCE REDRESSAL MECHANISM:**

### **I - Through PPFAS AMC**

#### **(i) Procedure 1**

Investor queries/ complaints arise due to lack of understanding or a deficiency of service experienced by Investors. They include shortfalls in the expected delivery standards, either due to inadequacy of facilities available or through the attitude of staff towards Investors. The Investor is entitled to make a complaint in writing, orally or telephonically. He can approach the AMC to register a complaint through any of our touch points mentioned below and expect a response within 2 business days of complaint registration in the normal course.

**Contact Centre:** The investors can call our Investor Helpline number – 1800-266-7790 (toll free) for the Direct Channel and 1800-266-8909 (toll free) for the Distribution Channel on any business day between 9.00 am - 6.00 pm to provide feedback & register their queries complaints.

**Electronic Communication:** Investors can send an email to [mf@ppfas.com](mailto:mf@ppfas.com) for the Direct Channel and to [partners@ppfas.com](mailto:partners@ppfas.com) for the Distribution Channel. In case of further escalation, investors can write to the Key Supervisors as mentioned above.

**Letter:** Investors can write to us with their query/complaint to our registered office address as mentioned below:

PPFAS Asset Management Private Limited  
81/82, 8<sup>th</sup> Floor, Sakhar Bhavan,  
Ramnath Goenka Marg,  
230, Nariman Point,  
Mumbai - 400 021. INDIA.

**Website:** Investors can also write to the AMC by accessing the customer feedback form available on the PPFAS website under the option “**Feedback/Inquiry**” under “**Investor Desk**”. All queries / complaints received at the PPFAS AMC or CAMS (Grievance related to the AMC) will be handled & coordinated by PPFAS Investor Relations Team. The Investor Relations Team will also inform Investors on the status of their query.

#### **(ii) Procedure 2**

Investors can write to the CEO at [ceo@ppfas.com](mailto:ceo@ppfas.com) if they do not receive a response within 10 business days of writing to the Investor Relations Team Touch points, or if he is not satisfied with the response received. The investor can expect a reply within 10 business days of approaching the CEO.

### **II- Through Registering on SCORES Portal (SEBI Circular dated March 26, 2018 - SEBI/HO/OIAE/IGRD/CIR/P/2018/58 ) Effective from August 1, 2018.**

Investors can also register their grievance by registering themselves on [www.scores.gov.in](http://www.scores.gov.in). SCORES is a portal developed by SEBI for grievance redress mechanism instead of following the Procedures prescribed under title I – through PPFAS AMC. The AMC will redress the grievance within 30 days of the receipt of the grievance through SCORES. If the grievance is not redressed within 30 days then the Complaint shall be registered in SCORES. The AMC suggests to follow grievance redressal through the AMC before opting the option to redress through Registering on SCORES portal.

Investors can also register their grievance by registering themselves on SCORES if the investors do not receive a response within 30 days of approaching the AMC or if they are not satisfied with resolution received from the AMC.

Procedure to lodge a complaint on SCORES is prescribed under **Annexure B**.

## **INTERNAL MACHINERY TO HANDLE INVESTOR COMPLAINTS**

### **I. Resolution of Grievances:**

The Investor Relations Team receiving the query/complaint is responsible for the resolution of query/complaint. The Senior Manager- Investor Relations at the first level is responsible for ensuring that the query / complaint is resolved to the investor's satisfaction and must attempt to offer the investor alternate solutions, however if the investor remains unsatisfied with the resolution, he can escalate the issue through the grievance redressal mechanism.

### **II. Time frame:**

Queries/Complaints are investigated within the stipulated timelines for handling queries /complaints received at the different levels of escalation. Certain types of queries/ complaints, involving fraud, legal inputs and third party (Other banks/Aggregator), needing more time for investigation, are acknowledged accordingly and the turnaround time is communicated to the investor. The communication of the AMC's stand on any issue is important and is done clearly in an investor friendly manner. The Managers monitor the action taken for trends.

### **SENSITIZING STAFF ON HANDLING COMPLAINTS (TRAINING):**

The Investor Relations Team is specially trained for handling queries / complaints by trainers. Training includes both operations and soft skills, as different Investors perceive and react differently to the aspects of complaint handling. The staff is encouraged to have an open attitude towards service recovery and winning the Investor's confidence.

### **DISCLOSURE OF COMPLAINTS:**

On a monthly basis complaints with the resolution time will be uploaded on the website for information of investors as per the amended SEBI Regulations.

## Annexure A

### LIST OF COMPLAINTS

#	Complaint code	Nature of complaint	Description
<b>1</b>		<b>Commercial Transactions</b>	
<b>1.1</b>	<b>1A</b>	Non-receipt of subscription confirmation	If the complaint is received before the prescribed due date [i.e. within 5 business days from the date of receipt of subscription/transaction request], the same will not be considered as Complaint.
<b>1.2</b>	<b>1A</b>	Non-receipt of statement of account / unit certificates	
<b>1.3</b>	<b>1B</b>	Non-receipt of redemption proceeds	If the complaint is received before the prescribed due date [i.e. within 10 business days from the date of redemption], the same will not be considered as Complaint.
<b>1.4</b>	<b>1C</b>	Non-receipt of dividend proceeds	If the complaint is received before the prescribed due date [i.e. within 30 calendar days from the date of dividend declaration], the same will not be considered as Complaint.
<b>1.5</b>	<b>1D</b>	Non-receipt of refund orders	If the complaint is received before the prescribed due date [i.e. within 5 business days from the date of NFO Closure], the same will not be considered as Complaint.
<b>1.6</b>	<b>1E</b>	Non-receipt of SIP/STP/SWP confirmation.	
<b>1.7</b>	<b>1E</b>	Wrong processing of SIP/SWP/STP	Registration/Processing of Systematic Registrations in wrong folio / for wrong amount / for wrong scheme.
<b>1.8</b>	<b>1E</b>	SIP Amount debited but units not allotted	

1.9	1F	Non-receipt of interest on delayed payment of dividend	
1.1	1F	Non-receipt of interest on delayed payment of redemption	
1.1	1F	Non-receipt of interest on delayed refund orders	
1.1	IG	Claim for bank charges	Investor Claim for bank charges due to delay in processing at our end / erroneous processing.
1.1	II A	Wrong allotment of units/ Wrong application of NAV	
1.1	II B	Excess or wrong charge of load	
1.2	IIC	Wrong processing of switch transaction	
1.2	II D	Wrong calculation of TDS/STT	
1.2	III	Non-receipt of broker commission & wrong payment of brokerage	All commissions relating to brokerage (upfront / trail / incentives etc) not paid /wrongly paid
2		<b>Non-Commercial Transactions</b>	
2.1	IVA	Non updation of profile - address/bank mandate/contact details/nomination	
2.2	IVB	Non-processing of transmission / receipt of death claims	
2.3	IVC	Non-processing/Wrong processing of pledge / lien	
2.4	IVD	Non-registration of Power of Attorney	
2.5	IVE	Discrepancy/Errors in statement of account	Covering units allotted for wrong amount/scheme/NAV/TDS wrongly deducted/STT wrongly deducted.
2.6	IVF	Discrepancy in redemption / dividend / commission	
2.7	IVG	Non-receipt of annual report	
2.8	IVH	Non-receipt of duplicate /revalidated warrants	
2.9	IV 1	Non-receipt of transfer confirmation	

2.1	IV 1	Non-receipt of Demat / Remat confirmation	
2.1	IV 1	Wrong processing of Demat /Remat requests	Wrong rejection of SOA to Demat requests, provided all the documents submitted are in order.
2.1	IV 1	Delay in processing of Demat / Remat requests	Delay in processing/wrong processing of SOA to Demat requests, provided all the documents submitted are in order.
2.1	IV J	Non-processing / wrong processing of change of broker code	Change of broker Code not effected as requested by the investor.
2.1	IV K	Deviation from scheme attributes	

## Annexure B

How to lodge a complaint on SCORES with effect from August 01, 2018.

