



Kotak Alternate Asset Managers Limited
(formerly known as Kotak Investment Advisors Limited)

INVESTOR GRIEVANCE REDRESSAL POLICY

APRIL 2025

Version control:

Version	Date	Amendment Comments
1.0	April, 2022	Initial Document
1.1	March, 2024	Updation pursuant to SEBI circular no. SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022 dated February 03, 2023 and Master Circular for Online Dispute Resolution (Updated as on August 11, 2023)
1.2	April, 2025	(1) Updation pursuant to IFSCA circular no. IFSCA-LPRA/3/2024 dated December 2, 2024. (2) Segregating investor grievance redressal mechanism for the clients of investment advisory & cherry business and placing it in separate section.

BACKGROUND:

Kotak Alternate Asset Managers Limited (hereinafter referred to as “KAAML”) acts as sponsor to various AIFs (Alternative Investment Funds) registered with the Securities and Exchange Board of India (SEBI) and with International Financial Services Centre (IFSCA), Gift City, Gujarat.

KAAML is also registered with SEBI as an “Investment Advisor” and as a “Portfolio Manager”, under respective regulatory provisions. KAAML also has a digital platform by the name of “Cherry” for distribution of mutual funds, bonds etc.

At KAAML, we believe that Investor Service is a vital element for sustained business growth and we want to ensure that our investors receive exemplary services across different funds. We also believe that prompt and efficient service are essential for retaining existing relationships and therefore, investor (hereinafter referred to as “client”) satisfaction is paramount for us considering that we are the sponsors/investment managers of various AIFs. Queries and complaints constitute an important voice of the clients, and this policy details grievance handling process through a structured grievance redressal framework. Grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

KAAML has a dedicated ‘Investor Relations’ Team (“IR Team”) which looks after the queries, grievances or complaints raised by various clients in respect of the services provided to them by KAAML. The “IR Team” is responsible for timely and prompt responses to client queries/complaints by providing them the best available solutions on the issues raised by them. Such mechanism in place for redressal of client’s complaints ensures a healthy relationship with our clients.

Communication received from the Investors will be treated as “complaint” for consideration as per the Grievance Redressal Policy of KAAML and on the basis of the broad parameters as determined by the IR team. Those lapses that result in further interactions and can be substantiated/ proved to have occurred due to undue delay/error of KAAML and/or its 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 client or any external agency not appointed by KAAML, then such a lapse will not be treated as a complaint.

These parameters are indicative as of the date of the policy and KAAML can amend these parameters over a period of time at regular intervals after taking into account the nature of interactions with the clients for considering the same as complaint. Parameters that are wide and having more than one interpretation would be interpreted as per set industry practices / proven nomenclature / precedents for the benefit of the clients.

FRAMEWORK:

Client complaints will be investigated within the stipulated timelines at different levels of escalation. Queries/ complaints, involving fraud, legal inputs and third party involvement requiring more time for investigation, will be informed accordingly. The expected turnaround time for response should be communicated to the clients. The prompt communication of KAAML’s stand on any issue is important and should be done clearly in an investor friendly manner.

Clients can reach out to the IR Team for any queries/complaints as mentioned in the below framework.

WEBSITE DISCLOSURE

The Investor Grievance Redressal Policy shall be prominently disclosed on the website of the Company under the heading “Complaint Handling and Grievance Redressal”.

POLICY REVIEW

This Policy shall be amended as and when necessary with the approval of the Committee of Directors (“COD”) of KAAML.

Clients can contact KAAML's "IR Team" as mentioned below, for any queries/complaints.

A) Through KAAML Investor Relations Team:

Client queries/complaints may arise due to misunderstandings, improper communication, complexity of the product and/ or a deficiency in service experienced by clients. Deficiency in service may include lack of proper explanation, clarifications, understanding which escalates into shortfalls in the expected delivery standards, either due to inadequacy of facilities available or through the attitude of staff towards investors. Clients can seek clarification to their queries and are further entitled to make a complaint to KAAML's Investor Relations Team through any of the modes mentioned below:

Clients can reach us at the below mentioned helpline numbers on any business day between 9.00 am - 6.00 pm to register their queries / complaints. They can also reach out to us by various other modes as mentioned hereunder:-

Helpline numbers:

1. For Kotak Optimus Schemes: 022 - 4336 0000 / 0701, 022-6166 0001/ 2
2. For other Kotak AIFs/VCFs: 022-43360773.
3. For Investment Advisory clients: 022 4336 0000 / 0701 / 022-6166 0001/ 2

Email IDs:

1. For CAT III AIF: lr.optimus@kotak.com
2. For CAT II AIF: pe.aifops@kotak.com
3. For other Kotak AIFs/VCFs: lrteam@kotak.com
4. For Investment Advisory clients: Investment.Advisor@kotak.com
5. For Cherry clients: say.hello@kotak.com

Registered office address:

Kotak Alternate Asset Managers Limited
7th Floor, 27BKC, Plot No. C - 27,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400050

- All queries/complaints received by KAAML's Investor Relations Team will be responded/resolved within 21 days from the date of receipt or any other timeline as stipulated by SEBI from time to time.

B) Complaints raised through SEBI's SCORES Portal

In case the clients are not satisfied with the response provided by IR team, they have an option to register their grievances with SEBI through SCORES platform for domestic AIFs.

Client can also lodge their grievance by registering themselves on SEBI SCORES platform at www.scores.gov.in. SCORES is a portal developed by SEBI for grievance redress mechanism. KAAML's IR team will redress the grievance within 21 days of receipt of the grievance through SCORES or any other timeline as stipulated by SEBI from time to time.

C) Online Resolution of Disputes through SMART ODR Portal.

A client should first take up his/her/their grievance with KAAML by lodging a complaint directly with KAAML as mentioned in point A above. If the grievance is not redressed satisfactorily, the investor may, in accordance with point B above, escalate the same through the SCORES Portal.

After exhausting these options for resolution of the grievance, if the client is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution Mechanism ("ODR") offered by SEBI through the Smart ODR Portal on website <https://smartodr.in/login>

Alternatively, the client can initiate dispute resolution through the ODR Portal if the grievance lodged is not satisfactorily resolved or at any stage of the subsequent escalations as mentioned in point A and B above (prior to or at the end of such escalation/s).

KAAML may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days, or any other timeline as stipulated under ODR mechanism from time to time, to the client for resolution of the dispute, which has not been satisfactorily resolved between the client and KAAML.

The dispute resolution through the ODR Portal can be initiated when the complaint/dispute is not under consideration in terms of the points A and B above or SCOREs guidelines as applicable or not pending before any arbitral process, court, tribunal or consumer forum or are non-arbitrable in terms of Indian law (including when moratorium under the Insolvency and Bankruptcy Code is in operation due to the insolvency process or if liquidation or winding up process has been commenced against KAAML.

The dispute resolution through the ODR Portal can be initiated when within the applicable law of limitation (reckoned from the date when the issue arose/occurred that has resulted in the complaint/date of the last transaction or the date of disputed transaction, whichever is later).

All matters that are appealable before the Securities Appellate Tribunal in terms of Section 15T of SEBI Act, 1992 (other than matters escalated through SCOREs portal in accordance with SEBI SCOREs Circular), Sections 22A and 23L of Securities Contracts (Regulation) Act, 1956 and 23A of Depositories Act, 1996 shall be outside the purview of the ODR Portal.

Grievance Redressal Mechanism for funds managed by Gift City Branch of KAAML

The IFSC branch shall maintain an electronic record of all the investor communication received in respect of its funds in line with the IFSCA guidelines from time to time. IFSC branch will file requisite reports on grievance handling to IFSCA in the manner as specified from time to time. The Compliance Officer and the Principal Officer will act as the Complaints Redressal Officer and Complaints Redressal Appellate Officer respectively.

Investors/Clients pertaining to IFSC funds can reach out to us by various modes as under:

Email: compliance.kaamlgift@kotak.com

Helpline number: 079-69069817

Address: Unit no. 1001, 10th Floor, Signature Building, GIFT SEZ, Gift City, Gandhinagar, Gujarat – 382050

Aggrieved clients can lodge a complaint with IFSCA through email id grievance-redressal@ifsc.gov.in

