



GRIEVANCE REDRESSAL POLICY

1. BACKGROUND

Amicus Capital (defined below) has developed this Grievance Redressal Policy ("**Policy**") to facilitate the submission of concerns, Grievances (defined below) and feedback by external and internal Stakeholders (defined below) without retribution and with the assurance of a timely response. In order to be effective, and in keeping with the principles of the Firm, this mechanism has been designed to be:

- Scaled to the risk and potential adverse impact of Amicus Capital's business and operations;
- Accessible, appropriately tailored to all potentially affected persons and other interested parties;
- Free of cost;
- Guarantee confidential handling of grievances; and
- Fair, transparent, and inclusive.

When a Grievance is reported, it needs to be addressed in a consistent and verifiable manner. For this reason, this Policy has been designed to:

- Enable Stakeholders to easily identify and report any grievance regarding the Amicus Capital's performance; and
- Ensure that, through a defined process and within a predictable timeframe, Stakeholders receive a response and/or resolution to the Grievance.

2. APPLICABILITY

This Policy applies to all partners, directors, officers, advisors, employees (whether permanent, fixed-term or temporary), consultants, trainees, seconded staff, casual workers, and interns (collectively, "**Amicus Capital Personnel**" or "**Employees**") of Amicus Capital Partners India Fund I, Amicus Capital Private Equity I LLP, Amicus Capital Partners India Fund II, Amicus India Capital Partners LLP and each of their affiliated entities (collectively the entities are referred to as "**Amicus Capital**", the "**Company**", the "**Firm**" or the "**Fund(s)**").

3. KEY DEFINITIONS

- "**Grievance**" shall mean the following:
 - When a Stakeholder reports a complaint on what they perceive to be poor performance linked to an operation within the Company, with the expectation of an explanation, or a change to the activity that has caused the complaint, or redress/compensation;
 - Any communication that expresses dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency of service and in the nature of seeking a remedial action; and
 - An issue, concern, problem, or claim that an individual or community group wants addressed by the Company in a formal manner.

However the term Grievance does not include the following:

- complaints that are incomplete or not specific in nature;
 - communications in the nature of offering suggestions; and
 - communications seeking guidance or explanation.
- **“Stakeholder”** is a person, group, or organization that has a direct or indirect stake in an organization because it can affect or be affected by the organization's actions, objectives, and policies. Stakeholders thus vary in terms of degree of interest, influence and control they have over the organization, and can include:
 - Employees;
 - Fund investors;
 - Portfolio companies;
 - Employees and customers of portfolio companies;
 - Third parties engaging with Amicus Capital, including the general public; and
 - Regulatory bodies.
 - **“Compliance Officer”** means the person appointed as Compliance Officer of the Firm.
 - **“Grievance Redressal Committee”** or **“GRC”** means a team consisting of at least two members, including at least one Partner of the Fund, who will evaluate a Grievance to identify solutions. In case of any conflict, an external member may be requested to join the committee.

4. GRIEVANCE REDRESSAL PROCESS

The following are some of the key principles that will be followed by the Firm in the redressal of any Grievance.

- **Amicus Capital entities governed by regulatory authority**: Since many of the Amicus Capital entities are regulated, a Grievance pertaining to a regulated entity will be addressed in accordance with the redressal framework set-up by the regulatory authority which supervises the regulated entity. In case any investor/client has a grievance in connection the operations of any of the Amicus Capital entities, such investor/client shall first raise their grievance with the relevant Amicus Capital entity by lodging a complaint directly with Amicus Capital. If the grievance is not redressed satisfactorily, the investor/client may follow the redressal mechanism under the SEBI's Complaints Redress System (SCORES). If the investor is not satisfied with the outcome of the SCORES mechanism, they can initiate dispute resolution through the Online Dispute Resolution (ODR) portal. Alternatively, an investor may also directly initiate Grievance redressal through the ODR Portal after having given due notice of at least fifteen (15) calendar days to the relevant Amicus Capital entity for the unsatisfactory resolution of any Grievance.

For non-investor related Grievances not covered under the SCORES and/or ODR platform, the relevant procedure described under this Policy will apply.

- **Portfolio company governed by regulated body**: Many of the portfolio companies of the Fund are also regulated by various bodies such as Reserve Bank of India (**“RBI”**), Insurance Development & Regulatory Authority of India (**“IRDAI”**), National Housing Bank (**“NHB”**). When there are customer related Grievances that relate to portfolio companies, the relevant Stakeholder should first follow the redressal process of the relevant portfolio company including an escalation mechanism of contacting an ombudsman before the same is escalated to Amicus Capital. Each of the said

regulatory bodies have a specific grievance redressal process and the same should be followed before the Fund will step in to address the Grievance. The Firm/Fund will however provide necessary guidance and support to the relevant portfolio company to ensure speedy redressal.

- **Fund Policies and Procedures:** Amicus Capital has several policy documents such as Policy on Compliance with Anti-Corruption and Anti-Bribery Laws (“**ABAC Policy**”), Whistleblower Policy (“**WB Policy**”), Anti-Money Laundering Policy (“**AML Policy**”), Code of Conduct for Prevention of Insider Trading (“**Insider Trading Policy**”), Policy on Prevention of Sexual Harassment (“**POSH Policy**”), Code of Conduct & Ethics Policy (“**Ethics Policy**”), etc. It may be quite likely that a Grievance might fall within the ambit of one of the policies mentioned above. Should this be the case, the redressal procedure under the relevant policy shall apply. In case of any conflict between this Policy and any specific policy, the procedure under the specific policy shall supersede this Policy.

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Exhibit 1 below captures in detail, the manner in which a Grievance will be addressed by Amicus Capital depending on the nature of the Grievance. The processes listed in serial numbers 1 – 9 – individually and collectively – present avenues to raise and manage different types of Grievances. Where applicable, this Policy will defer to these policies. The following sections of this Policy detail the other procedures to be followed in respect of Grievances that may not be addressed on the abovementioned policies or those listed in **Exhibit 1**.

Exhibit 1: Grievance Redressal Mechanisms Under Various Scenarios

Sl. No.	Nature of Grievance	Applicable Policy	Contact Point for Grievance	Stakeholder Applicability	Remarks
1.	Knowledge or suspicion of receipt, offering and payment of ‘bribes’ and ‘other illicit payments’ or violations of applicable anti-bribery and anti-corruption laws	ABAC Policy	whistleblower@amicuscapital.in	All stakeholders	A bribery or corruption related matter will be dealt with under the ABAC Policy and the process under the said policy shall apply
2.	<ul style="list-style-type: none"> • Abuse of authority; • Manipulation of company data/records; • Financial irregularities, including fraud or suspected fraud, embezzlement, deficiencies in internal controls or deliberate error in preparations of financial statements or misrepresentation of financial reports; • Any unlawful act (including violation of law) whether criminal, civil or regulatory; • Pilfering or misappropriation of Firm’s assets, funds, or confidential/propriety information; • Breach of Firm’s policies, failure to implement or comply with approved Firm policies; 	WB Policy	whistleblower@amicuscapital.in	All stakeholders	All matters listed herein and the ones listed in the WB Policy will follow the procedure under the WB Policy

Sl. No.	Nature of Grievance	Applicable Policy	Contact Point for Grievance	Stakeholder Applicability	Remarks
	<ul style="list-style-type: none"> Unlawful gains arising out of Firm's resources; Any other unethical, biased, favoured, imprudent event; and Information tending to show any matter falling within any one of the preceding points is being or is likely to be deliberately concealed. 				
3.	Knowledge or suspicion of the source of investors' funds or that funds will be used in connection with unlawful activities	AML Policy	compliance@amicuscapital.in	All stakeholders	Matters relating to money laundering and the Grievance mentioned herein will be dealt with under the AML Policy
4.	Knowledge or suspicion of improper use of Unpublished Price Sensitive Information	Insider Trading Policy	whistleblower@amicuscapital.in	Employees & third parties	Insider Trading Policy shall apply on insider trading related matters
5.	Sexual harassment by any Employee or towards any Employee during the course of business activities	POSH Policy	whistleblower@amicuscapital.in	Employees & Third parties	
6.	Employee complaints not specifically covered within points 1 to 5 above	This Grievance Redressal Policy	whistleblower@amicuscapital.in	Employees	If any Grievance falls within the ambit of points 1 to 5 above, procedure mentioned above shall apply, else it shall be addressed per this Policy
7.	Any investor query or concern pertaining to a subscription in Amicus Capital Partners Fund I, Amicus Capital Partners Fund II and Amicus Capital Private Equity I LLP	SEBI SCORES platform & per SEBI Circular No. SEBI/HO/OIAE/IGRD/P/CIR/2022/0150 dated November 7, 2022	https://scores.gov.in/scores/Welcome.html	Limited Partners/ Investors of the relevant funds	Investors / limited partners of feeder funds may raise Grievance to the relevant fund contact with whom they deal on a regular basis with a copy to ir@amicuscapital.in
8.	Escalation of any investor query or concern pertaining to a subscription in Amicus Capital Partners Fund I, Amicus Capital Partners Fund II and	ODR Portal per SEBI Circular Number. SEBI/HO/OIAE/OIAE_IA	https://smartodr.in/login	Limited Partners/ Investors of	Investors / limited partners of feeder funds may raise Grievances with the relevant fund contact with whom

Sl. No.	Nature of Grievance	Applicable Policy	Contact Point for Grievance	Stakeholder Applicability	Remarks
	Amicus Capital Private Equity I LLP due to unsatisfactory redressal of the query or concern via: (a) the SEBI SCORES platform; or (b) direct contact with the regulated Amicus Capital entity, after having given due notice of at least fifteen (15) calendar days	D-1/P/CIR/2023/131 dated July 31, 2023		the relevant funds	they deal on a regular basis with a copy to ir@amicuscapital.in
9.	Grievance by customers of portfolio company governed by a regulatory authority	This Grievance Redressal Policy after exhausting other modes of grievance including that of the portfolio company	<ul style="list-style-type: none"> RBI: https://www.rbi.org.in/Scripts/Complaints.aspx IRDAI https://bimabharosa.irdai.gov.in/ NHB https://nhb.org.in/grievance-redressal-officer/ 	Customers of portfolio companies	Refer to principles above to be followed for portfolio companies of regulated entities
10.	Grievance pertaining to a portfolio company not covered above	The appropriate, policy maintained by the relevant portfolio company and then followed by this Grievance Redressal Policy	To be accessed using the website of the relevant portfolio company. In case a Grievance requires escalation to Amicus Capital as a shareholder, then to whistleblower@amicuscapital.in	Portfolio companies & their employees	If any Grievance falls within the ambit of points 1 to 8 above, procedure mentioned above shall apply
11.	Other Grievance not covered above,	This Grievance Redressal Policy	whistleblower@amicuscapital.in	All Stakeholders	If any Grievance falls within the ambit of points 1 to 5 & 7 to 10 above, procedure mentioned above shall apply

4.1. Raising a Grievance

Subject to the other qualifications listed in the foregoing paragraphs, any person may raise a Grievance through the following means:

- By physically visiting Amicus Capital's office (3rd floor, 9/1 Rocklines House, Museum Road, Bangalore, 560 001) between 10:00 am and 6:00 pm on Monday through Friday (except on declared holidays of Amicus Capital), and speaking to the Compliance Officer and in his/her absence a Partner;
- By sending a sealed letter by way of registered post to Amicus Capital's office addressed to "**The Compliance Officer**";
- By writing an email to whistleblower@amicuscapital.in.

Each Grievance should include the following information:

- The person's full name as per the records submitted to the Company;
- The person's complete correspondence address;
- The person's email ID;
- Registered mobile number / phone number; and
- Nature of Grievance, with supporting documents, as applicable, in case the nature of Grievance warrants sufficient proof.

Annexure A to this Policy provides a template for raising Grievances.

It is recommended that the person raising a Grievance shall provide their identity and contact details at the time of raising such Grievance. Anonymous Grievances however shall be accepted and acted upon by Amicus Capital only when such anonymous Grievance is backed by sufficient evidence (if applicable).

4.2. Acknowledgement of Grievance

Within five (5) business days of the Grievance being received by the Company, the person who has raised the Grievance will receive an e-mail acknowledging receipt by Amicus Capital of the Grievance.

4.3. Screening of Grievances

All Grievances will be recorded in a Grievance Register maintained (either physical or digital) by the Company. After this, the Grievance shall be screened by the Compliance Officer (or the GRC, as applicable) to assess whether the Grievance needs to be investigated or not. The Compliance Officer (in some cases or the GRC, as applicable) shall reject a Grievance, if he/she/they are of the view that the Grievance raised:

- Is anonymous with no evidence, or is not pursued by the complainant with reasonable diligence or justification;
- Has malicious intent and not having sufficient grounds;
- In the opinion of the Compliance Officer or the GRC, there is no loss of damage or inconvenience caused to the complainant;
- Is made later than one year after the grounds on which the complaint arose, or if the said issue was already responded to by the Compliance Officer or the GRC;
- Is by a complainant whose complaint is frivolous or vexatious in nature and marked to unrelated/multiple authorities with sole intent to tarnish the image of the Company/its Employees/ or that of the portfolio company; or

- Is of a nature where it appears that at any stage of the proceedings that the complainant pertains to the same cause of action for which any proceedings before any court, tribunal or arbitrator or any other forum is pending or decree of award or order has been passed by any court, tribunal, arbitrator or forum passed an order rejecting the complaint giving reasons thereof.

The decision to close the Grievance may be taken at any stage. A notification that the Grievance is closed, and the reason for the same, must be shared with the person who has raised the Grievance within thirty (30) days of the Grievance being raised.

4.4. Investigation of Grievances

Within five (5) business days of receiving the Grievance, the Grievance shall be investigated by the Compliance Officer. When the Grievance is against the Compliance Officer or in case of cases of conflict of interest, the Grievance shall be investigated by the GRC.

The following steps shall be followed by the Compliance Officer in the investigation process:

- Call for information: For carrying out his/her duties under this Policy, the Compliance Officer (or the GRC, as applicable) may require the complainant to provide any information or furnish certified copies of any document relating to the Grievance which is or is alleged to be in its possession/ or to appear in person.
- Investigation process: The Compliance Officer (or the GRC, as applicable) is responsible for investigating the Grievance. The investigation may require the Compliance Officer/GRC to make site visits, consult employees, contact external stakeholders and complete other activities. Records of meetings, discussions and activities all need to be recorded during the investigation. Information gathered during the investigation will be analysed and will assist in determining how the Grievance is handled and what steps need to be taken in order to resolve the Grievance. The Compliance Officer may also seek to conduct interviews with affected parties, consult appropriate external legal or expert views, seek the opinions of external consultants or experts, and/or request the Firm to provide adequate financial or other resources.
- Timelines for investigation: The person raising the Grievance must be informed of the progress made at a frequency deemed appropriate. The timeframe for closing out the Grievance should be as short as possible, not exceeding thirty (30) business days of the first notification of the Grievance. The person raising the Grievance will be informed if there are any delays.

The process, including timelines, is summarized graphically in **Annexure B** to this Policy.

4.5. Action / Outcome of investigation

Following the investigation, the Compliance Officer will use the findings to create an action plan outlining steps to be taken in order to resolve the Grievance. The Compliance Officer is responsible for assigning actions, monitoring actions undertaken and making sure deadlines are adhered to. Once all actions have been completed and the team feels the Grievance has been resolved, they will formally advise the Stakeholder on their preferred method of contact.

If the complainant is not satisfied with the redressal process, he/she may choose to appeal the decision of the Compliance Officer within seven (7) business days of receipt of the redressal plan/outcome. The appeal shall be made to the GRC by any of the modes listed in **Section 4.1** above. The GRC shall follow the same investigation process listed in **Section 4.4** above. Once the inquiry is completed, the GRC shall provide a report of its findings and recommendations to the Firm and the complainant within thirty (30) business days of the appeal.

4.6. Closure of Grievance

Every Grievance shall be disposed-off in accordance with the timelines listed in this Policy. Once disposed-off, a final reply shall be sent to the complainant, containing details of resolution or rejection of the complaint, with reasons thereof recorded in writing.

A Grievance shall be considered as disposed-off and closed in any of the following instances:

- when the Company has acceded to the request of the complainant fully;
- where the complainant has indicated in writing, its acceptance of the response the Company; and
- where the complainant has not preferred any appeal within forty-five days from the date of receipt of resolution or rejection of the Grievance communicated by the Compliance Officer.

5. OTHER CONSIDERATIONS

- Amicus Capital condemns discrimination, harassment or victimization of any person who raises a Grievance. To assure that the concern will be acted upon seriously, the Firm will ensure that the person raising the Grievance is not victimized, discharged, demoted, threatened, harassed, or retaliated against and will take appropriate actions to protect him/her. Any other Employee/business associate assisting in the investigation process shall also be protected to the same extent. The Firm shall also take appropriate actions to protect any Employee from any retaliatory action by the person being investigated.
- Any Stakeholder (especially Employees) who knowingly make allegations with malicious intent, make false allegations or make allegations without any factual substance, shall be subject to disciplinary action in accordance with the Firm's rules, policies and procedures.
- This Policy may not be used as a defence by an Employee against whom an adverse action has been taken. However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.
- The Compliance Officer (or the GRC as applicable) shall maintain confidentiality of any information or document that may come into his/ her/their knowledge or possession while discharging his/ her / their duties and shall not disclose such information or document to any person.

6. MONITORING AND EVALUATING GRIEVANCES

Amicus Capital will record and monitor Grievances to identify common or recurrent claims that may require structural solutions or a mechanism change. A periodic review of external Grievances should be carried out, if appropriate. Some of the monitoring indicators identified that can be a part of the monitoring mechanism may include:

- Tracking the number of Grievances received and resolved;
- Apart from reviewing each Grievance and analysing effectiveness and efficiency, using complaints to analyse systemic deficiencies;
- Recognizing patterns in the Grievances the company receives, and how they are being resolved;
- Average time taken for resolution of Grievances falling under particular category; whether the Grievance was closed within the stipulated timeline;
- Effectiveness of different solutions in addressing various category of Grievances; and
- Review whether the existing system meets requirements established by Amicus Capital as well as the expectations of all Stakeholders.

A sample tracking format is presented in **Annexure C** to this Policy.

7. RECORDKEEPING AND REPORTING

All grievances will be recorded in a central repository to track grievances and commitments. All documentation must adhere and comply with the Fund's documentation and recordkeeping procedure. The records to be maintained, nature of documents and the timelines for records maintenance are listed in the Fund's Books and Records Policy. Further, necessary documents / dashboard shall be maintained in the format stipulated by the regulatory authorities governing the various Amicus Capital entities.

Grievances of certain nature may be reported to limited partners of the Fund to ensure compliance with fund documents.

8. GUIDANCE FOR PORTFOLIO COMPANIES

Amicus Capital encourages its portfolio companies to maintain robust grievance redressal mechanisms. Portfolio companies shall be expected to monitor the implementation of the performance of their respective grievance redressal mechanisms. They will be required to share information pertaining to their grievance redressal mechanisms, major grievances received and addressed as and when requested by Amicus Capital.

9. AMMENDMENTS TO THIS POLICY

Amicus Capital is entitled to amend this Policy at any time to ensure compliance with applicable regulations. Amicus Capital may also establish further rules and procedures, from time to time, to give effect to the intent and objectives of this Policy. This Policy shall be in addition to rules, regulations, standards, policies and procedures that may be laid down by Amicus Capital from time to time.

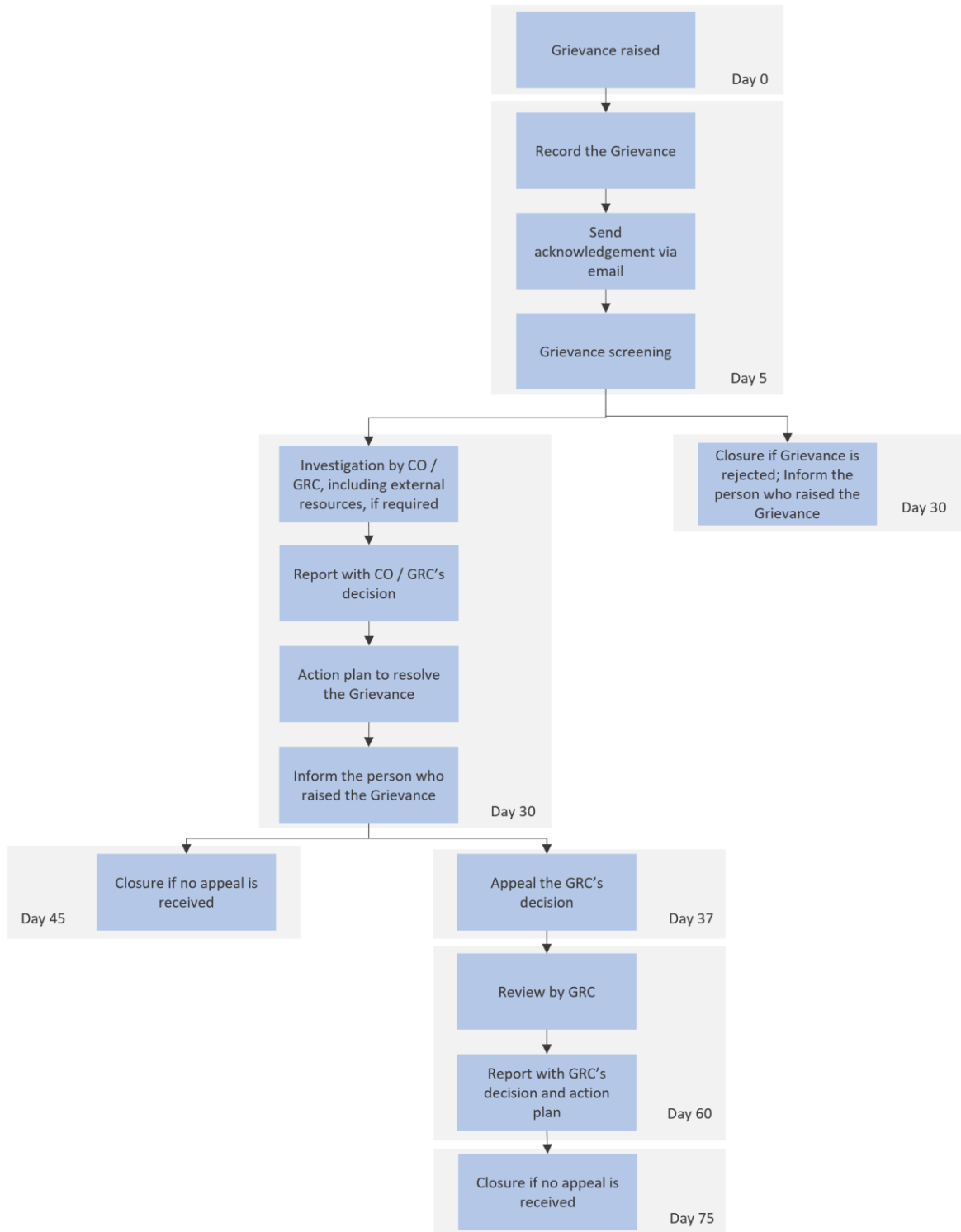
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TEMPLATE: GRIEVANCE REPORTING FORM

Grievance number: <i>(To be filled in by the Compliance Officer/ GRC)</i>	
Date of report:	
Name of person:	
Anonymous Submission:	<input type="checkbox"/> I wish to remain anonymous (but evidence attached in support of the complaint)
Please mark how you wish to be contacted (mail, telephone, e-mail).	<input type="checkbox"/> By Mail (Please provide mailing address): <input type="checkbox"/> By Telephone (Please provide Telephone number): <input type="checkbox"/> By E-mail (please provide E-Mail address):
Description of grievance: <i>Please describe:</i> <ol style="list-style-type: none"> 1. <i>What happened;</i> 2. <i>Where it happened;</i> 3. <i>When it happened;</i> 4. <i>To whom did it happen, and</i> 5. <i>What is the result / current status.</i> <i>Use attachments, including photographs, if required.</i>	

SUMMARY OF GRIEVANCE REDRESSAL UNDER THIS POLICY



**All days listed herein are business days.*

GRIEVANCE TRACKING TEMPLATE

Grievance Number	Date of Receipt	Medium of Communication	Name & Gender of Complainant	Compliance Office / GRC Members	Action Taken	Status	Remarks