COMPLAINT HANDLING AND GRIEVANCE REDRESSAL POLICY

Vortis Advisors Overseas LLP

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Document History

Version	Author	Date	Approver	Date	Comments
1.0	Rutvik Doshi	01-03-2025			

Disclaimer

This Policy is formulated in compliance with the IFSCA Circular F. No. IFSCA-LPRA/3/2024 dated 02 December 2024 titled 'Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC'.

1. Introduction

This Policy on Complaint Handling and Grievance Redressal (the “Policy”) has been adopted by Vortis Advisors Overseas LLP, the Fund Management Entity of Athera GIFT Fund IV, a Category I Alternative Investment Fund registered with the International Financial Services Centres Authority (“IFSCA”) under the IFSCA (Fund Management) Regulations, 2022.

2. Objective

The objective of this policy is to establish a transparent and consistent mechanism for receiving, assessing, and resolving complaints and grievances from investors and other stakeholders of the Fund. While the Fund primarily caters to institutional and sophisticated investors, it remains committed to ensuring fair treatment, fiduciary integrity, and timely resolution of any complaints that may arise during its operations.

3. Scope and Applicability

The policy applies to the Fund and its Fund Management Entity. It covers complaints received from investors and other eligible stakeholders regarding Fund operations, investment administration, reporting, capital calls, and other regulated activities carried out within the IFSC.

4. Definitions

a. “Consumer” or “Client” shall mean a person who is engaged in a financial transaction or activity with a Regulated Entity and includes a person on whose behalf the person engaged in the transaction or activity, is acting.
b. “CRO” or “Complaint Redressal Officer” shall be an employee of the Regulated Entity responsible for handling of complaints received from its consumers.
c. “CRAO” or “Complaint Redressal Appellate Officer” shall be a senior level person of the Regulated Entity designated for handling appeals of consumers against the decision taken by the Complaint Redressal Officer of the Regulated Entity.
d. “Group Entity” means an entity of a business group that consists of a parent company or of any other type of legal person exercising control over the rest of the group, together with branches and/or subsidiaries.

5. Complaint Handling Procedure

i. Guiding Principles

The Fund and the Fund Management Entity shall be guided by the following principles in handling complaints:

- Fairness and impartiality in evaluation.
- Timely and reasoned responses.
- Confidentiality of investor information.
- Documentation and accountability at each stage.
- Governance oversight through Designated Partners or Trustee review.

ii. Governance Framework

The Compliance Officer of the Fund shall oversee the implementation of this policy. The CRO and CRAO shall be formally designated and their details shall be disclosed on the

Fund's website. The Compliance Officer shall ensure that the website is annually updated with the details of the complaints handled.

iii. Constitution of a Complaint

"Complaint" means any written communication from an investor or stakeholder alleging a deficiency in service, breach of agreement, delay, or non-fulfilment of fiduciary obligations by the Fund, the Fund Management Entity, or its agents.

The following is an indicative list of matters which shall not constitute a "complaint":

1) Anonymous complaints (except whistleblower complaints)
2) Incomplete or un-specific complaints
3) Allegations without supporting documents
4) Suggestions or seeking guidance/explanation
5) Complaints on matters not relating to the financial products or services provided by the Regulated Entity
6) Complaints about any unregistered/ un-regulated activity
7) References in the nature of seeking information or clarifications about financial products or services

iv. Procedure

a) The consumer can make a complaint to the CRO, in writing.
b) On receipt of the complaint, CRO shall make an assessment on the merits of the complaint.
c) The CRO shall then examine and process the complaint in a fair, transparent, professional and impartial manner.
d) The CRO may ask for additional information from the complainant while processing the complaint.
e) The CRO shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint. He may either resolve the complaint or reject the complaint.
f) In case of rejection of a complaint, the CRO shall give reasons for rejection of the complaint, in writing.
g) If a complainant is not satisfied with the resolution provided by the Regulated Entity or if the complaint has been rejected by the Regulated Entity, the complainant may file an appeal before the CRAO of the FME preferably within 21 days from the receipt of the decision from the CRO.

v. Complaint before the Authority

If the investor is dissatisfied with the decision of the Fund and has exhausted the appellate mechanism of the Fund, the investor may approach IFSCA at grievance-redressal@ifsca.gov.in within 21 days from the receipt of the decision from the FME.

6. Record Keeping and Reporting

The FME shall maintain a complaint register containing details of complaints received, their classification, resolution status, turnaround time, and final outcomes. All records shall be preserved in electronic form for a minimum of six (6) years from the date of disposal of the complaint.

7. Disclosures and Transparency

The FME shall publish this policy on its website along with the contact details of the CRO and CRAO. A summary of complaints received, resolved, and pending during the financial year shall be disclosed on the website of the FME and updated on an annual basis within the month of April. (NOTE: This is not the statutory due date; however, as this has to be updated on annual basis, It is decided to be completed within 30 days of from the end of the FY)

8. Role of the Compliance Officer

The compliance officer of the FME shall ensure that handling and disposal of complaints by the Fund are in accordance with the regulatory requirements specified by IFSCA.

9. Confidentiality and Data Protection

All information pertaining to complaints shall be treated as confidential and disclosed only on a need-to-know basis. The FME shall ensure compliance with applicable data protection and confidentiality obligations under IFSCA and Indian law.

10. CRO and CRAO

i) **Complaint Redressal Officer** (“CRO”): The CRO is responsible for the fair, independent, and prompt handling of complaints received from consumers. Mr. Rutvik Doshi is being appointed as the CRO of the Fund.

- Email: rutvik@atheravp.com
- Address:
- Website: https://www.atheravp.com/

He is the first point of contact within the FME’s complaint-handling framework and has the following key responsibilities:

a) Receipt and acknowledgement of complaints
b) Investigation and resolution
c) Consumer communication
d) Maintenance of records

ii) **Complaint Redressal Appellate Officer** (“CRAO”): The CRAO shall be a senior level person of the Regulated Entity designated for handling appeals of consumers against the decision taken by the Complaint Redressal Officer (“CRO”) of the FME. Mr. Parag Dhol is being appointed as the CRAO of the Fund.

- Email: parag@atheravp.com
- Postal Address:

- Website: https://www.atheravp.com/

The key responsibilities of the CRAO are as follows:

a) Handling appeals
b) Escalation mechanism oversight
c) Disclosure & transparency

11. Review and Oversight

This policy shall be reviewed annually by the Compliance Officer to ensure continued alignment with regulatory updates and internal governance needs. Findings from complaint analysis shall feed into the FME's risk management and investor relations framework.