

CAPITALMIND ASSET MANAGEMENT PRIVATE LIMITED

GRIEVANCE REDRESSAL POLICY

CAPITALMIND MUTUAL FUND

Title	:	GRIEVANCE REDRESSAL POLICY
DOC ID	:	
Policy Owner	:	Head of Investor Relations
Policy Administrator	:	Investor Relations Department
Policy Adherence by	:	Respective Departments
Release Date	:	
Last Date of Update	:	
Version Number	:	1.0
Reviewed By	:	CEO
Approved By	:	This version is approved by the Board of Directors of Capitalmind Asset Management Private Limited and Capitalmind Trustee Private Limited in its meeting held on 03 July 2025 and 14 July 2025 respectively.
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Policy Version Control

Sr No	Version Number	Version Date	Summary of changes
1	1	-	Formulation of the policy in accordance with SEBI circulars

Table of Contents

1. Background.....	4
2. Principles.....	4
3. Grievance Raising Mechanism.....	5
4. Grievance Redressal Process	7
5. Maintenance Of Records and review.....	10
6. Disclosure of Complaints.....	11
7. Rights Of Investors.....	12
8. Review of Policy.....	14
9. Regulatory references.....	14
10. Annexure 1: Disclosure Format.....	15

1. Background

- a. Prompt and efficient service is essential for retaining existing relationships and therefore investor satisfaction is critical to Capitalmind Asset Management Private Limited (“AMC”). Investor complaints constitute an important voice of Investor and is a critical component of Investor satisfaction.
- b. In terms of the above, we, Capitalmind Trustee Private Limited (“the Trustee(s)” or “Trustee Company”), Capitalmind Asset Management Private Limited (“the AMC”), the AMC to the schemes of Capitalmind Mutual Fund (“the Fund”), have formulated this policy and procedures for implementation of Grievance Redressal (“the Policy”).

2. Principles

- a. All claims, differences or disputes between the AMC and investors arising out of or in relation to the activities of the AMC in the securities market shall be submitted to a dispute resolution mechanism that includes mediation and/or conciliation and/or arbitration, in accordance with the procedure specified by SEBI.
- b. The AMC's Grievance Redressal Policy is based on the following principles:
 - i. Investors shall be treated fairly at all times.
 - ii. Complaints raised by investors shall be dealt with courtesy and in a timely manner.
 - iii. Investors shall be provided with information on how to raise their issues and complaints/service requests and escalate if they are not satisfied with the resolution or handling.
 - iv. A dedicated Customer Service Team shall be in place to handle customer queries /service requests and complaints. The process shall be supervised by Head of Investor Relations.
 - v. The AMC employees work in good faith and without prejudice, towards the interests of the Investors.

3. Scope

This Policy includes details regarding of adherence to SEBI regulations with respect to:

- a) investor servicing and complaint resolution,
- b) tracking complaint resolution,
- c) handling escalation of complaints by investors,
- d) managing complaint log and forwarding of complaints,
- e) roles and responsibilities of the AMC personnel and AMC/Trustee Boards

4. Grievance Raising Mechanism

The investors/unit holders can approach the AMC to register a complaint through any of the touch points mentioned below:

- a. Contact Centre: The investors can call our Investor Helpline number 1-800-570-5001 (toll free) on any business day between 9.00 am – 6.00 pm to provide feedback & register their queries and complaints.
- b. Electronic Communication: Investors can send an email to support@capitalmindmf.com.
- c. Letter: Investors can write about their query/complaint to the registered office /corporate office of the AMC.
- d. Website: Investors can also write to the AMC by accessing the customer feedback form available on AMC website under the option “Contact us” on the home page.
- e. In case of further escalation, investors can write to the Head of Investor Relations at iro@capitalmindmf.com or by way of letter addressed to Capitalmind Asset Management Private Limited,
2323 Prakash Arcade,
1st Floor, 17th Cross,
HSR Layout Sector 1,
Bengaluru – 560102,

Karnataka

The name of the Head of Investor Relations is generally mentioned in the Scheme Information Document (SID) of the scheme, and also on the website of the AMC, whom one may approach / write to in case of any query, complaints or grievance

- f. If the investors are not satisfied with the response received from the Head of Investor Relations, they can write to Chief Executive Office of the AMC at ceo@capitalmindmf.com.
- g. If the investor's complaint is not redressed satisfactorily, one may lodge a complaint with SEBI on SEBI's portal, 'SCORES', which is a centralized web based complaints redress system. SEBI takes up the complaints registered via SCORES (<https://scores.gov.in/scores/Welcome.html>) with the concerned mutual fund / intermediary for timely redressal. SCORES facilitates tracking the status of the complaint
- h. If the investor's complaint is not redressed satisfactorily, investors may also send their physical complaints to:

Office of Investor Assistance and Education,
Securities and Exchange Board of India,
SEBI Bhavan,
Plot No. C4-A, 'G' Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051,
Maharashtra.

- i. The investor may lodge the Complaint against the AMC on SCORES within a period of one year from the date of occurrence of the cause of action, where:
 - (i) The complainant has approached the AMC for redressal of the complaint and the AMC has rejected the complaint or the complainant has not received any communication from the AMC; or

- (ii) The complainant is not satisfied with the reply received or the redressal by the AMC
- j. If any complaint is filed on SCORES beyond the limitation period specified above (i.e. of one year from the date of occurrence of the cause of action), SEBI may reject such complaint.
- k. Role of Regulatory Authorities
 - (i) AMFI is responsible for (1) monitoring and handling grievance redressal of investors against the AMC, (2) taking non-enforcement actions including issuing advisories, caution letters for non-redressal of investor grievances, and (3) referring to SEBI for enforcement actions.
 - (ii) SEBI may concurrently monitor grievance redressal process by the AMC

5. Grievance Redressal Process

- a. Investors shall first take up their grievances for redressal with the AMC, as per Section 4 of this policy document. The AMC shall endeavour to redress the Investor complaint(s) received within 21 calendar days from the date of receipt of the complaint as per the guidelines issued from time to time. AMC shall document action taken for such complaints.
- b. For the complaints received from SCORES portal, the AMC shall submit an Action Taken Report (“ATR”) on SCORES within 21 calendar days as per the guidelines issued from time to time.
 - (i) Complaints lodged on SCORES against the AMC shall be automatically forwarded to the AMC through SCORES for resolution and submission of ATR.
 - (ii) The complaint against the AMC shall be simultaneously forwarded through SCORES to AMFI, who shall ensure that the AMC submits the ATRs within the stipulated time of 21 calendar days.
 - (iii) The AMC shall resolve the complaint and upload the ATR on SCORES within 21 calendar days of receipt of the complaint

- (iv) The ATR of the AMC will be automatically routed to the complainant
 - (v) AMFI shall monitor the ATRs submitted by the AMC, and inform the AMC to improve the quality of redressal of grievances, wherever required
- c. In case the complainant is satisfied with the resolution provided by the AMC vide the ATR or complainant does not choose to review the complaint, the complaint shall be disposed on SCORES
- d. If the investor is not satisfied with the Redressal or has requested a review of the resolution, then the investor can opt for 1st review within 15 calendar days from the date of the ATR. In case the complainant has requested for a first review of the resolution provided by the AMC, or the AMC has not submitted the ATR within the stipulated timeline of 21 calendar days, AMFI shall take cognizance of the Complaint for the first review of the resolution through SCORES.
- e. AMFI shall take up the first review with the AMC and seek clarification from the AMC or the investor, as required. The AMC shall provide clarification to AMFI, wherever sought and within such timeline, as AMFI may stipulate. AMFI shall ensure that the AMC submits the revised ATR to AMFI within the time stipulated AMFI, who in turn submits the revised ATR to the complainant on SCORES within 10 calendar days of the review sought by the investor.
- f. In case the complainant is satisfied with the revised ATR provided by AMFI, or the complainant does not choose to review the complaint further within the period of 15 calendar days from the submission of the revised ATR, the complaint shall be disposed on SCORES
- g. If the investor is not satisfied with the 1st review or the revised ATR is not uploaded by AMFI in 10 calendar days, then the investor can opt for 2nd review within 15 calendar days from the submission of the revised ATR by AMFI. Thereafter, the complaint shall be escalated to supervising official

or the dealing officer of SEBI and he/she shall seek clarifications from the AMC or the investor for the same.

- h. The AMC and AMFI shall take immediate action on receipt of second review complaint from SEBI and submit revised ATR to SEBI through SCORES, within the timeline specified by SEBI.
- i. SEBI or AMFI (as the case may be) may seek clarification on the ATR submitted by the AMC for SEBI review complaint. The AMC shall provide clarification to AMFI and/or SEBI, wherever sought and within such timeline as specified. The second review Complaint shall be treated as 'resolved' or 'disposed' or 'closed' only when SEBI 'disposes' or 'closes' the Complaint in SCORES. Hence, mere filing of ATR with respect to SEBI review complaint will not mean that the SEBI review complaint is disposed
- j. If the investor is satisfied, SEBI shall dispose the complaint with reasonable closure remarks & if not satisfied, then SEBI shall advise the investor to opt for Online Dispute Resolution by registering the complaint on online Dispute resolution Portal ("ODR Portal") at <https://smartodr.in/login>.
- k. Alternatively, the investor can also directly initiate dispute resolution through the ODR Portal if the grievance lodged with the AMC is not satisfactorily resolved or at any stage of the subsequent escalations mentioned above. The AMC may also initiate dispute resolution through the ODR portal after having given due notice of 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved.
- l. Investors also have the option to approach legal forums including civil courts, consumer courts etc
- m. The dispute resolution through the ODR Portal can be initiated when the complaint/dispute is not under consideration at SCORES or not pending before any arbitral process, court, tribunal or consumer forum or are non-arbitrable in terms of Indian law. In case the complainant opts for ODR

mechanism or other appropriate civil remedies while the complaint is pending on SCORES, the complaint shall be treated as disposed on SCORES

- n. The process on Online Dispute Resolution Mechanism shall be available on the AMC's website.
- o. In case of Fund's schemes transacted through Stock Exchange infrastructure, Stock exchanges and Depositories shall provide for investor grievance handling mechanism to the extent they relate to disputes between brokers and their client.
- p. Additionally, stock exchanges and/or their clearing corporations shall provide an investor grievance redressal and arbitration mechanism to clients against stock brokers / clearing members, similar to that available for other segments of stock exchange transactions. This mechanism shall cover disputes arising from any breach of conditions or misuse of funds by the Payment Aggregator appointed by stock brokers and/or clearing members, or by the stock brokers and/or clearing members themselves with respect to cases involving mandates accepted in connection with the Fund's transactions
- q. In case the AMC is facilitating transactions through Execution Only Platforms (EOPs), grievance redressal is available as follows:
 - (i) For Category 1 EOPs, the grievance redressal mechanism shall be as prescribed by AMFI
 - (ii) For Category 2 EOPs, the grievance redressal mechanism shall be as prescribed for Stock Brokers from time to time i.e., through SCORES, mediation and arbitration mechanism

6. Maintenance Of Records and Process Review

- a. The Register (soft copy/hard copy) of investor complaints shall be maintained and updated with details of complaints and its resolution

thereof with time taken for resolution and maintained for such period as prescribed in the Record Retention Policy.

- b. The soft copies / hard copies of the complaints received from the investor shall be preserved by the Investor Services team for future reference.
- c. A detailed report of complaints received and resolved and reasons for delay if any for resolution shall be recorded.
- d. The Head of Investor Relations shall set up a customer relationship management (CRM) system to service customer complaints, track complaint resolution status, and prepare Management Information System (MIS) for submission to the Head of Compliance and the CEO on a periodic basis (preferably monthly).
- e. The Head of Compliance shall review the aforesaid MIS and customer complaints with an objective to catch early warning signs for fraud or any systemic issues.
- f. The Head of Compliance and the CEO shall also periodically review the grievance redressal process and take corrective actions (along with the Head of Investor Relations) in case some part of the process or system needs to be changed.
- g. The Board of the AMC shall ensure that the investor complaints received are periodically reviewed and redressed (preferably on a quarterly basis)
- h. The Trustees shall periodically review (preferably on a quarterly basis) the investor complaints received and the redressal of the same by the AMC.

7. Disclosure of Complaints

- a. The AMC shall disclose on its website as well as in its Annual Report (as part of Report to Trustees), details of investor complaints received by it

from all sources. The said details in the annual report should be vetted and signed off by the Trustees

- b. The AMC shall disclose the details of investor complaints on its website as well as on AMFI website on a monthly basis, as per the format provide in **Annexure-1**. The information shall be made available within 7th Day of succeeding month
- c. In order to facilitate awareness of investors about various activities which an investor deals with, SEBI has prepared an Investor Charter for Mutual Funds, inter-alia, detailing the services provided to Investors, Rights of Investors, various activities of Mutual Funds with timelines, DOs and DON'Ts for Investors and Grievance Redressal Mechanism. In this regard, the AMC will bring the Investor Charter for Mutual Funds to the notice of their unit holders (existing as well as new unit holders) through disclosing the Investor Charter on its website, making them available in the office premises.
- d. The AMC will display the link/option to lodge complaint directly on its website and mobile app (if applicable). Additionally, link to SCORES website/ link to download mobile app (SEBI SCORES) shall also be provided on the website.

8. Rights Of Investors

- a. Right to receive information and details about the scheme including about its investment philosophy, risk profile, portfolio holdings, fees, charges and expenses and such other information as may be required under SEBI regulations to enable investors to make an informed decision about investing in a scheme, prior to making any such investment.
- b. Right to timely receipt of account statement evidencing a transaction as specified in the SEBI Mutual Funds Regulations, or to receive such statements on request.
- c. Right to receive Consolidated Account Statement (CAS) at a periodic frequency as specified by SEBI.

- d. Right to timely disclosure of daily Net Asset Values (NAV), Portfolio and Performance of each scheme including scheme's AUM, investment objective, expense ratios on the AMC's website.
- e. Right to receive Annual report / abridged annual report of the scheme(s) invested in,
- f. Right to timely receipt of redemption proceeds / dividend payments / refunds, as applicable.
- g. Right to be notified about any change in the fundamental attributes (features) of a scheme in which the investor has investments and to be provided a right to exit the scheme without cost, if so desired, as a result of the fundamental attribute change.
- h. Right to be informed about such disclosures which may have a material bearing on their investments in the Fund's schemes.
- i. Right to privacy of information in accordance with the applicable laws of the land.
- j. Right to security of, and access to, information provided to the AMC and their service providers in relation to investments in the Fund. Right to have such information corrected and receive confirmation of such correction.
- k. Right to information about how complaints are handled and can be escalated in the event investors are not satisfied with the resolution provided.
- l. Right to timely redressal of grievances and complaints within the timelines specified by regulations and the right to escalate complaint not resolved satisfactorily to the Head of Investor Relations of the AMC.
- m. Right to escalate unresolved complaints to SEBI via the SCORES portal

9. Review of Policy

The Policy shall be reviewed annually and shall be placed to Board of the AMC and the Trustee Company for approvals. The regulatory guidelines take precedence over the provisions of this Policy and the Policy will be suitably amended during next review to avoid any conflict between the regulatory guideline and the Policy.

10. Regulatory references

- a. SEBI (Mutual Fund) Regulations , 1996
- b. SEBI Master Circular on Mutual Funds
- c. SEBI circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 on redressal of investor grievances through the SEBI Complaint redressal (SCORES) platform and linking it on online dispute resolution platform.
- d. SEBI Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31 2023 for online resolution of disputes in the Indian securities market

11. Annexure 1: Disclosure Format

Redressal of Complaints received during the period: DD/MM/YYYY to DD/MM/YYYY

Name of the Mutual Fund: Capitalmind Mutual Fund

Total Number of Folios: Data of every month ending

Part A: Total complaints report (including complaints received through SCORES)

Complain- nt code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable *	Pending			
				Within 30 days	30- 60 days	60- 180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non-receipt of amount declared under Income Distribution cum Capital Withdrawal Option												
I B	Interest on delayed payment of amount declared under Income												

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
	Distribution cum Capital Withdrawal option												
I C	Non receipt of Redemption Proceeds												
I D	Interest on delayed payment of Redemption												
II A	Non receipt of Statement of Account/Unit Certificate												
II B	Discrepancy in Statement of												

	Account												
II C	Data corrections in Investor details												
II D	Non receipt of Annual Report/Abridged Summary												
III A	Wrong switch between Schemes												

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
III B	Unauthorized switch between Schemes												
III C	Deviation from Scheme attributes												

III D	Wrong or excess charges/load												
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc												
III F	Delay in allotment of Units												
III G	Unauthorized Redemption												
IV	Others												

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

Part B: Report on complaints received through SCORES

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option												
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option												
I C	Non receipt of Redemption												

	Proceeds												
I D	Interest on delayed payment of Redemption												
II A	Non receipt of Statement of Account/Unit Certificate												
II B	Discrepancy in Statement of Account												
II C	Data corrections in Investor details												
II D	Non receipt of Annual												

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
	Report/Abridged												

	Summary												
III A	Wrong switch between Schemes												
III B	Unauthorized switch between Schemes												
III C	Deviation from Scheme attributes												
III D	Wrong or excess charges/load												
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc												
III F	Delay in allotment of Units												
III G	Unauthorized Redemption												
IV	Others												

including against its authorized persons/ distributors/ employees. etc.

*Nonactionable means the complaint that are incomplete / outside the scope of the mutual fund

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

Part C: Trend of monthly disposal of complaints (including complaints received through SCORES)

SN	Month	Carried forward from previous month	Received	Resolved*	Pending**
1	2	3	4	5	6
1	April- YYYY				
2	May- YYYY				
3	June- YYYY				
4	July- YYYY				
5				
6				
	March- YYYY				
	Grand Total				

*Should include complaints of previous months resolved in the current month. If any.

** Should include total complaints pending as on the last day of the month, if any.

Part D: Trend of annual disposal of complaints (including complaints received through SCORES)

SN	Year	Carried forward from previous year	Received during the year	Resolved during the year	Pending at the end of the year
1	2017-18				
2	2018-19				
3	2019-20				
4	2020-21				
5	2021-22				
	Grand Total				

12. Annexure 2: Flowchart of the SCORES process

