InCred Alternative Investments Private Limited

(IFSC Branch)

Policy for Complaint Handling and Grievance Redressal

Version 1.0

Introduction and Purpose

InCred Alternative Investments Private Limited ("InCred Alts – FME Branch") is registered with the International Financial Services Centres Authority ("IFSCA") to operate as a Fund Management Entity ("FME") under the Non-retail Category in accordance with the IFSCA (Fund Management) Regulations 2022 ("FME Regulations") and will manage /manages Alternate Investment Funds.

This Policy emanates from Circular F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs issued by the IFSCA dated December 02, 2024, on "Compliant Handling and Grievance Redressal" by Regulated Entities in IFSCA ("IFSCA Circular") and is required to redress all investor complaints in timely manner as prescribed in IFSCA Circular.

Accordingly, this Policy provides the framework on dealing with investor grievances and redressal thereof in a swift and effective manner within reasonable time period from the date of grievance is received.

Applicability of the Policy

This Policy shall be applicable effective from June 16, 2026.

Responsibility

Complaint Redressal Officer or "CRO": Basis on current nature, scale of business of InCred Alts- FME Branch, The Compliance Officer of InCred Alts – FME Branch, will act as CRO and is responsible for handling of complaints received from its investors in a fair and impartial manner. Provided, in case the CRO is or was involved in the subject matter of the compliant, Principal Officer shall appoint other designated officer to handle the complaint in a fair manner.

Complaint Redressal Appellate Officer or "CRAO": The Principal Officer of InCred Alts – FME Branch, will act was CRAO and is responsible for handling appeals of investors against the decision taken by CRO.

Investor Grievance Redressal Mechanism

a. A "**Complaint**" refers to any grievance or issue lodged in writing, submitted either via registered email or through written communication bearing registered signature to the CRO for the services provided by InCred Alts - FME Branch. This excludes the indicative list of exceptions mentioned in the 'Schedule I' below.

b. The investors can lodge any complaint with regard to deficiency in the services received from InCred Alts – FME Branch by way of the following:

Step 1:

- ✓ Directly sending a mail to Compliant Redressal Officer at gaurav.ahuja@incredalts.com;
- ✓ Post assessment, the CRO can decide whether to accept the complaint or reject it.
- ✓ If accepted, the CRO shall share the acknowledgement with the investor within 3 working days of the receipt of such compliant as a confirmation for such registration.
- ✓ The CRO may ask for additional information for processing of the Compliant.
- ✓ If rejected, the CRO shall inform the investor in writing within 5 working days, providing the reason of rejection.
- ✓ The CRO will keep the Investor(s) duly informed of the status and action taken.
- ✓ The CRO shall dispose of the complaint preferably within 15 days but ordinarily not later than 30 days.

Step 2: Appeal Mechanism

- ✓ If any investor is not satisfied with either the rejection of a compliant or the resolution provided by the CRO, the investor may file an appeal with CRAO by sending a mail at sheetal.puri@incredalts.com preferably within 21 days from the receipt of the decision from CRO.
- ✓ The CRAO shall dispose such appeal within a period of 30 days from receipt of such appeal.

Step 3:

- ✓ In the event that a investor is not satisfied with the decision of InCred Alts – FME Branch and has exhausted the appellate mechanism of InCred Alts – FME Branch, the investor may file a complaint before IFSCA by sending email at grievance-redressal@ifsca.gov.in preferably within 21 days from the receipt of decision from the InCred Alts – FME Branch.

c. The Compliance Officer shall ensure that handling and disposal of complaints are in accordance with IFSCA regulatory requirements and all applicable regulations.

Reporting of Complaints

(i) InCred Alts – FME Branch shall file complaint handling reports to IFSCA as specified by the Authority from time to time;
(ii) In InCred Alts – FME Branch shall include a section titled "Complaint Handling and Grievance Redressal" in its Annual Report (if required for AIF operations under applicable laws) with data on complaints received, resolved, rejected, and pending in tabular/graphical format;
(iii) If an Annual Report is not mandated, such data shall be displayed on the corporate website or dedicated webpage on an annual basis.

Online System for Complaint handling

Basis on current nature, scale and complexity of its business, along with its size and organizational structure, InCred Alts – FME Branch may opt to create an online system for addressing Complaints.

Disclosure of Redressal Mechanism and Investor Charter

In every key document issued by InCred Alts – FME Branch for public information or disclosure, the details of investor grievance redressal mechanism shall be mentioned therein. It is mandated by IFSCA to disclose this policy on the website of InCred Alts – FME Branch's under the heading 'Complaint Handling and Grievance Redressal' along with the contact details of the CRO & CRAO, where the investor can reach the InCred Alts – FME Branch with their complaints.

Alternate Dispute Resolution Mechanism

Under the Agreements executed with the Investors, InCred Alts – FME Branch shall provide for resolution of disputes through arbitration process. On exercising this clause, the Investor and InCred Alts – FME Branch shall mutually decide upon an Arbitrator and the dispute shall be endeavoured to be resolved as per arbitration mechanism in line with applicable laws of India.

Record-keeping of Investor Grievances

InCred Alts – FME Branch shall maintain a complete repository of all the complaints received, which include:

- ✓ List of complaints whether resolved or pending;
- ✓ All correspondence exchanged between investor/complainant and InCred Alts – FME Branch;
- ✓ All information and documents examined and relied upon by the InCred Alts – FME Branch while processing of the complaints;
- ✓ Outcome of the complaints;
- ✓ Reason for rejection of the complaint;
- ✓ Timelines for processing the complaint.

InCred Alts – FME Branch shall maintain the records in electronic retrieval form for a period of at least 6 (six) years from the date of receipt of compliant. Provided further in case of any pending litigation or legal proceeding relating to the complaint, the record shall be maintained for the applicable period, after final disposal of the proceeding.

Policy reviews and Version History

The Policy shall be reviewed at least once in every financial year or if required more frequently and all material changes will be highlighted to the relevant teams. Notwithstanding anything contained in the Policy, InCred Alts – FME Branch shall ensure to comply with any additional requirements as may be prescribed under the applicable circular(s) regulations/ guidelines either existing or arising out of any amendment to such circulars/ regulations/guidelines or otherwise, issued from time to time.
Any subsequent amendment / modification in the applicable circular(s) /regulations/ guidelines shall automatically apply to the Policy and the Policy will be suitably amended during next review to avoid any conflict between the applicable circular(s) /regulations/ guidelines and the Policy.

Version	Date	Modification History	Author	Approver
1.0	June 16, 2026	New Policy	Compliance	Board of Directors

Schedule I

An indicative list of matters not considered as 'compliant'

- ✓ Anonymous complaints (except for whistle-blower complaints);
- ✓ Incomplete or unspecified complaints;
- ✓ Allegation without supporting documents;
- ✓ Suggestions or requests seeking guidance and/or explanation;
- ✓ Compliant regarding the matter unrelated to the financial products or services provided by the InCred Alts – FME Branch.
- ✓ Compliant about any unregistered or un-regulated activity.
- ✓ Inquiries seeking general information or clarification about financial product or services.