Deltazen47 Investments Management IFSC LLP ("FME")

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COMPLAINT HANDLING AND

GRIEVANCE REDRESSAL POLICY

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PREFACE

This Complaint Handling and Grievance Redressal Policy ("Policy") establishes a structured framework through which Deltazen47 Investments Management IFSC LLP ("FME") aims to ensure just, fair, prompt, and impartial redressal of all complaints and grievances received from investors / complainants. The Policy is adopted in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2025 ("FME Regulations") and the circulars, notifications, and guidelines issued by the International Financial Services Centres Authority ("IFSCA") from time to time.

Deltazen47 Investments Management IFSC LLP is registered with the IFSCA as a Fund Management Entity (*Non-Retail*) under the FME Regulations.

This Policy is based on the following fundamental principles:

- All complaints / grievances shall be dealt with expeditiously, professionally, and with courtesy, and the interests of investors shall be taken care of by the FME and its personnel.
- Investors shall at all times be treated fairly, reasonably, and with transparency.
- Investors shall be apprised, in detail, of the grievance redressal mechanism of the FME, including the escalation and appeal process set out under this Policy, through the website of the FME.
- The FME and its employees shall act in good faith and in accordance with their fiduciary responsibilities towards investors.
- Investors' interests are paramount, and all actions of the FME and its employees shall be without prejudice to the interest of the investors.

1. APPLICABILITY

Deltazen47 Investments Management IFSC LLP ("FME") is currently acting as the investment manager of DZ47 Venture Fund I ("Scheme"), classified as a Category II Alternative Investment Fund under the FME Regulations, and may launch various schemes from time to time in accordance with the FME Regulations. This Policy shall apply to the FME in relation to all schemes (including the Scheme) that are currently operational or may be launched in the future.

This Policy shall be followed by the FME in the event complaints or grievances of investors are received by the FME. 'Grievances' shall include allegations such as failure to disclose conflicts of interest, misrepresentation, or any similar act or omission. 'Complaint' shall mean any written objection or grievance raised by an investor in relation to its engagement with the FME and the financial product / service offered by the FME. Complaints may relate, among other things, to reports / statements to investors; terms / aspects of placement memoranda, contribution agreements, and other scheme documents; processing of drawdowns; issue (re-issue), transfer, redemption, or distribution of units, et cetera.

The list of matters that shall not constitute a 'complaint' for the purposes of this Policy is set out in Schedule I of the IFSCA circular titled 'Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC' bearing no. F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs, dated December 2, 2024 ("Circular"). Schedule I of the Circular is provided as an Annexure to this Policy.

2. OBLIGATIONS OF THE FME

a. The FME will endeavor to address investor grievances / complaints in a swift, effective, and expeditious manner, and within the timelines prescribed by IFSCA. It will also aim to implement measures to prevent the occurrence of similar grievances / complaints in the future.

b. Specifically, the grievance redressal framework shall be geared towards achieving the following outcomes:

- Investors are always treated fairly, reasonably, and justly.
- Investor complaints and grievances are dealt with courtesy, and a reasonable attempt is made to resolve issues in a time-bound manner.
- Investors are periodically informed about the status and actions taken, including the expected and actual timelines for resolution.

c. The FME shall appoint a Complaint Redressal Officer ("CRO") and a Complaint Redressal Appellate Officer ("CRAO"). The CRO shall ensure that the handling and disposal of complaints / grievances is undertaken in accordance with applicable laws. The responsibilities of any other employee / official, such as the Principal Officer, with respect to grievance redressal under applicable laws, shall continue to apply.

d. The FME shall file reports on the handling of complaints in the form and manner specified by the IFSCA from time to time. The FME may, at its discretion, choose to display information relating to complaint / grievance redressal on its website.

3. RESOLUTION / REDRESSAL PROCESS

Step 1 – Receipt & Assessment

The investor shall write to the CRO at CO@Z47.COM in relation to its complaint / grievance.

- The investor shall ensure that the complaint / grievance being raised is coherent, clearly articulated, and supported by all relevant documents / evidence.
- On receipt of a complaint, the CRO shall make an assessment of the merits of the complaint. Pursuant to such assessment:
  - In case of acceptance, the FME shall acknowledge acceptance of the complaint, in writing, within 3 (three) working days of receipt of the complaint.
  - In case of non-acceptance, the FME shall inform the complainant within 5 (five) working days along with the reasons for non-acceptance.

Step 2 – Registration

- The CRO shall promptly generate a service reference number in relation to the complaint / grievance received from the investor.
- The complaint / grievance shall be internally categorized by the CRO based on its nature and subject matter.
- Where the CRO is conflicted in relation to the complaint / grievance for any reason, including being the primary cause of the complaint / grievance, the same shall be promptly highlighted by the CRO to the Designated Partners of the FME. The Designated Partners shall appoint another employee to deal with the complaint / grievance in such scenarios.
- The CRO shall intimate the service reference number to the investor and confirm if another employee / official of the FME shall deal with the complaint / grievance, in case the CRO is conflicted.

Step 3 – Investigation

- The CRO may request additional information / documentation / clarifications as may be reasonably required for resolving the investor complaint / grievance.
- The CRO may reach out to the investor (or its authorized representative), including through email, letter, or telephone, to understand / investigate the grievance / complaint in detail, if required.
- The CRO shall liaise internally with relevant teams / personnel to identify the root cause / trigger for the complaint / grievance and determine suitable corrective measures.

Step 4 – Resolution

The CRO shall coordinate internally with employees of the FME and aim to resolve the complaint promptly, but in any event within 15 (fifteen) days from the receipt of such complaint / grievance. The time taken by the investor in responding to any additional information / documentation / clarifications sought by the FME shall be excluded while calculating the aforesaid timeline.

1st Escalation: In the event the investor is not satisfied with the decision of the CRO, or if resolution is delayed beyond the prescribed timeline, the investor may write to the CRAO at PO@Z47.COM. The investor may approach the CRAO preferably within 21 (twenty-one) days from the receipt of the decision of the CRO, or the expiry of the timeline prescribed above. The CRAO shall aim to resolve and dispose of the complaint / grievance within 30 (thirty) days from receipt of such complaint / grievance.

2nd Escalation: Where the complainant / investor is not satisfied with the decision of the CRAO and has exhausted the FME's internal appellate mechanism, it may file a complaint before the IFSCA through email to grievance-redressal@ifsca.gov.in , preferably within 21 (twenty-one) days from the receipt of the decision of the CRAO.

4. ONLINE SYSTEM FOR COMPLAINT HANDLING

In terms of applicable law, the FME may, at its discretion, choose to develop / adopt an online system for complaint handling, which shall be notified to all investors upon implementation.

5. MAINTENANCE OF RECORDS

a. The FME shall maintain all records relating to the handling of complaints, including the following:

- Complaints received and processed;
- All correspondence exchanged between the FME and the complainants;
- All information and documents examined and relied upon by the FME while processing the complaints;
- Outcome of the complaints;
- Reasons for rejection of complaints, if any;
- Timelines for processing of complaints; and
- Data of all complaints handled by it.

b. The FME shall maintain such records in electronic retrieval form for at least 6 (six) years from the date of disposal of the complaint, or such other period as may be mandated by the IFSCA.

6. WEBSITE

This Policy shall be disclosed on the website Z47 Gift City Funds of the FME. The name and contact details of the Complaint Redressal Officer and the Complaint Redressal Appellate Officer shall also be provided on the website.

7. REVIEW OF THE POLICY

This Policy shall be reviewed in accordance with applicable laws and at such intervals as the FME may deem necessary, and in any event upon any material change in applicable law.

ANNEXURE I

Schedule I of the IFSCA circular titled 'Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC' – matters that shall not constitute a 'complaint':

1. Anonymous complaints (except whistleblower complaints).
2. Incomplete or unspecific complaints, or complaints that are vague or lack sufficient detail.
3. Allegations without supporting documents / evidence.
4. Suggestions, or requests seeking guidance / general explanation.
5. Complaints on matters not relating to the financial products or services provided by the Entity.
6. Complaints about any unregistered / unregulated activity.
7. References or queries in the nature of seeking information or clarification about financial products or services.