

Investor Grievance Redressal Policy - Merchant Banking

1. Introduction

SKI Capital Services Limited (“SKI” or “the Company”) is committed to upholding the highest standards of corporate governance, fair dealing, and transparency in all its merchant banking activities. This Investor Grievance Redressal Policy (“Policy”) is formulated in accordance with the guidelines prescribed by the Securities and Exchange Board of India (SEBI) and other applicable laws and regulations in India.

This Policy outlines the framework for receiving, addressing, and resolving investor grievances efficiently and transparently. It demonstrates SKI’s commitment to treat all investors fairly, safeguard their interests, and build confidence in the capital market ecosystem.

2. Purpose

1. To provide a systematic and transparent mechanism for addressing and resolving investor grievances.
2. To ensure compliance with all applicable laws, regulations, and directives issued by SEBI and other regulatory bodies.
3. To uphold investor confidence in SKI’s merchant banking services by adhering to best industry practices and ethical standards.

3. Regulatory Framework

This Policy is guided by:

- The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 (as amended).
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended).
- SEBI circulars, notifications, and guidelines regarding grievance redressal and investor protection.
- Other relevant statutes and regulations, including the Companies Act, 2013 and amendments thereto.

4. Scope & Coverage

1. **Applicability:** This Policy applies to all investor grievances arising out of or in connection with any merchant banking or related services provided by SKI.

2. Types of Grievances Covered:

- Delay or non-receipt of any securities/allotment letters/refund orders relating to capital market offerings.
- Non-compliance with mandated disclosures, corporate actions, or statutory/regulatory requirements.
- Discrepancies in payment of interest/redemption proceeds or fees/charges.
- Misrepresentation or misleading information provided by SKI or its authorized representatives in the course of merchant banking activities.
- Any other complaints or concerns related to SKI's merchant banking services.

5. Definitions

- **Investor:** Any individual, entity, or organization that has either invested or intends to invest in capital market instruments through offerings or services managed by SKI's merchant banking arm.
- **Grievance/Complaint:** Any written expression of dissatisfaction made by an investor concerning service deficiency, regulatory non-compliance, or other issues arising out of SKI's merchant banking services.
- **Grievance Redressal Officer (GRO):** The designated officer of SKI responsible for receiving, addressing, and resolving investor grievances in a timely manner.

6. Procedure for Lodging Complaints

1. Mode of Complaint

- **Written Complaints:** Investors can submit their grievances in writing at the Company's registered/corporate office.
- **Email:** An official email address (e.g., investorgrievance@skicapital.com) is provided and displayed on SKI's website for lodging grievances.
- **Online Portal:** Investors may also use SKI's official website grievance portal (if available) or SEBI's SCORES (SEBI Complaints Redress System) for lodging complaints.

2. Information Required

- Full name and contact details of the investor (address, phone number, email).
- Description of the grievance, transaction details (if any), and relevant supporting documents.

- Date of the incident or nature of the problem.
- Any reference number or prior correspondence history, if applicable.

3. Acknowledgement

- All complaints received will be acknowledged within **2 (two) working days** from the date of receipt.
- A unique complaint reference number will be generated and shared with the investor for future correspondence.

7. Roles & Responsibilities

1. Grievance Redressal Officer (GRO)

- Maintain records of all grievances received and track them until resolution.
- Coordinate with relevant departments within SKI to investigate and resolve complaints.
- Communicate resolution measures or interim updates to investors on time.
- Compile periodic reports on investor grievances for senior management and regulatory authorities.

2. Compliance Officer

- Oversee the entire grievance redressal process to ensure alignment with regulatory requirements.
- Advise on compliance-related issues and maintain liaison with SEBI or any other regulatory authority in grievance-related matters.
- Periodically review the grievance redressal mechanism to ensure continual improvement.

3. Senior Management

- Provide necessary support and resources for effective grievance resolution.
- Review high-risk or escalated complaints and guide the Compliance Officer/GRO as needed.

8. Grievance Resolution Mechanism

1. Preliminary Review

- The GRO conducts an initial assessment of the complaint within **3 (three) working days** of receipt.

- If the complaint is incomplete or requires more information, the GRO will request additional details from the investor.

2. Investigation

- Upon receipt of a complete complaint, the GRO forwards it to the relevant internal department(s) for a detailed investigation.
- The investigating department reviews all documents, transaction logs, or communications related to the complaint.

3. Resolution

- Based on the investigation, the GRO formulates a resolution plan, which may include corrective actions, refunds, compensations, or clarifications.
- The GRO communicates the proposed resolution to the investor in writing via email or letter.

4. Escalation

- If the investor is not satisfied with the resolution proposed or there is a delay beyond the stipulated timeline, the investor may escalate the matter to the Compliance Officer.
- The Compliance Officer will review the complaint afresh and provide a final decision within a reasonable timeframe.

9. Timelines

- **Acknowledgement of Complaint:** Within **2 (two) working days** of receipt.
- **Preliminary Review:** Within **3 (three) working days** of receipt.
- **Resolution:** Within **15 (fifteen) working days** of receipt of a complete complaint in most cases.
- **Escalation Review:** Within **7 (seven) working days** of the escalation request.

(Note: In cases requiring detailed investigation or additional data from third parties, the resolution time may exceed 15 days. The investor will be informed of such delay and the revised resolution timeline.)

10. Escalation Matrix

If an investor is not satisfied with the resolution at any stage, they may escalate as follows:

1. **Level 1:** Grievance Redressal Officer (GRO)
2. **Level 2:** Compliance Officer

3. **Level 3:** Senior Management / Board-Level Committee (as appropriate)
4. **External Remedies:** If the complaint remains unresolved even after exhausting the above channels, the investor may approach SEBI, the stock exchanges, or other legal forums under applicable laws.

11. Maintenance of Records

1. SKI shall maintain an investor grievance register, capturing the details of each complaint, date of receipt, acknowledgements, resolution offered, and date of closure.
2. All records pertaining to grievances shall be maintained for a minimum period as prescribed under applicable regulations (at least 5 years or such other period specified by SEBI).
3. Periodic reports on pending and resolved grievances shall be submitted to senior management and regulatory authorities as required.

12. Communication of Policy

1. **Website Disclosure:** A copy of this Policy, along with the contact details of the GRO and the Compliance Officer, shall be made available on SKI's official website.
2. **Investor Awareness:** All clients and investors availing merchant banking services shall be provided brief information about this Policy and how to lodge complaints.
3. **Periodic Updates:** Any amendments to this Policy shall be promptly disclosed on the website and communicated to relevant stakeholders.

13. Review & Amendment

1. This Policy is subject to periodic review by the Board of Directors or a designated committee to ensure it reflects current regulations, market practices, and the Company's operational framework.
2. Any changes or updates to applicable laws or regulations will be incorporated into this Policy, and such revisions will take effect upon the approval of the Board or the designated authority.

14. Disclaimer

This Policy is intended to provide a transparent and efficient mechanism for resolution of investor grievances related to merchant banking services provided by SKI. It is not intended to override or supersede any statutory/regulatory requirements or guidelines issued by SEBI, stock exchanges, or



any other regulatory authority. In case of any conflict between this Policy and the applicable laws, the provisions of the latter shall prevail.

SKI Capital Services Limited

Equity | Commodity | Derivatives | Merchant Banking | RTA | Insurance | Alternative Investment

Tel: 011-45046000 | www.skicapital.net | Email: contact@skicapital.net

Rgd. Office: 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005 | CIN: U74899DL1993PLC054443