

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

GRIEVANCE REDRESSAL POLICY

1. Introduction

At Saroj securities, we believe that Investor service is a vital element for sustained business growth and we want to ensure that our Investors receive exemplary service across different touch points of the SAROJ SECURITIES. Prompt and efficient service is essential to retaining existing relationships and therefore Investor satisfaction becomes critical to the SAROJ SECURITIES, especially since we follow the Direct-to-Investor model. Investor queries and complaints constitute an important voice of Investor, and this policy details grievance handling through a structured grievance redressal framework. Grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

The SAROJ SECURITIES's Grievance Redressal policy follows the following principles:

- 1) Investors are treated fairly at all times
- 2) Complaints raised by Investors are dealt with courtesy and in a timely manner
- 3) Investors are informed of avenues to raise their queries and complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints
- 4) Queries and Complaints are treated efficiently and fairly.
- 5) The SAROJ SECURITIES employees work in good faith and without prejudice, towards the interests of the Investors.

The SAROJ SECURITIES has a dedicated Compliance Team under the overall supervision of Compliance Officer, Mr. Sanjay Agrawal who is responsible for timely and prompt communication with our Investors, while having an open attitude towards service recovery, and providing alternate solutions to investors, thus ensuring healthy relationships with our investors.

Interactions received from the Investors will be considered as a complaint for consideration in Grievance Redressal Policy on the basis of set parameters which are explained in Annexure I. Those lapses which result in interactions and can be substantiated / proved to have occurred on account of the SAROJ SECURITIES and / or SAROJ SECURITIES service providers will, in the normal course be considered as a complaint. In case the lapse is due to misinformation or mistake on the part of the investor or any external agency then such a lapse will not be treated as a complaint.

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

The set parameters are indicative as of the date of the policy and the SAROJ SECURITIES can edit / delete / modify / add parameters over a period of time at regular intervals to include / exclude interactions received from the Investors for considering the same as complaint. Parameters that are wide having more than one interpretation would be interpreted as per set Industry practices / proven nomenclature / precedents for the benefit of the Investors.

There are certain guidelines laid down by SEBI within which the SAROJ SECURITIES is obliged to reply to its investors, in case the nature of the queries / complaint is such that it falls outside the purview of the SEBI guidelines, then SAROJ SECURITIES will follow the standards set by the industry. Else the SAROJ SECURITIES will follow a precedent in case such a query / complaint has been received in the past. In case the SAROJ SECURITIES proactively fixes its own service standard, which is better than the one laid down by SEBI, then the better service standard will hold true and the breach of the better service standard will be considered as a complaint. In case the SAROJ SECURITIES proactively finds an error in any records of the Investor or otherwise and the SAROJ SECURITIES initiates rectification of that error in conjunction with the Investor, then such an error if identified by the investor may not be considered as a complaint.

2. Awareness with regard to the Grievance

Redressal Procedure 1

Investor queries / complaints arise due to lack of understanding or a deficiency of service experienced by Investors. Deficiency of service may include lack of explanation, clarifications, understanding which escalates into shortfalls in the expected delivery standards, either due to inadequacy of facilities available or through the attitude of staff towards Investors.

Investors can seek clarification to their query and are further entitled to make a complaint in writing, orally or telephonically. Investors are requested to approach only the SAROJ SECURITIES directly to register a query / complaint through any of the touch points mentioned below, and in the normal course can expect a response within 2 business days of query / complaint registration. In case Investors erroneously approach the Registrar or the SAROJ SECURITIES's service provider to register a query / complaint, investors shall receive response to their query / complaint from the SAROJ SECURITIES and not from the SAROJ SECURITIES's service provider.

Contact Centre: Investors can call the SAROJ SECURITIES contact center on 0512-2338334 / 2338433 - 9044088806 on any business day between 9.00 am & 5.00 pm to provide feedback & register their queries / complaints.

Email: Investors can send an email to Investorcomplaint@sarojsecurities.com

Letter: Investors can write to the SAROJ SECURITIES with their query/complaint at the registered office address as mentioned below.

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

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ADDRESS - 309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

Procedure 2

In case any Investor is not satisfied with the responses received as per Procedure 1 above at:

Investors can also independently address Complaints / grievances to Mr. Sanjay Agarwal, Compliance Officer (CO) at

Saroj Securities at—**Address**-309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

Email: sanjay_ashi@yahoo.co.in (Phone No – 0512 – 2338334)

Mr. Sanjay Agrawal is aware of the complaint and grievance handling process and the grievance redressal mechanism of the SAROJ SECURITIES and shall, independent of the Customer Relations Team; ensure that the Complaints / Grievances received from Investors are resolved without prejudice in good faith and in the best interests of our Investors thus ensuring retention of Investor's confidence. The investor can expect a reply within 7 business days of approaching the CO.

Procedure 3

Investors can write to the Partner Mr. Sanjay Agrawal at. The investor can expect a reply within 10 business days of approaching the Director.

Procedure 4

In case Investors do not receive a response within 30 business days of approaching the SAROJ SECURITIES, or if they are not satisfied with the resolution received from the SAROJ SECURITIES, they can escalate their issues to SEBI (Securities and Exchange Board of India) and update their complaints on SCORES (SEBI Complaints Redress System). SCORES allows the investor to lodge his complaint online with SEBI and subsequently view its status at <http://scores.gov.in/>.

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

Investors can now also lodge their complaints pertaining to KRA {KYC Registration Agency through the SCORES system.

SEBI has launched a toll free helpline service number (**1800 22 7575 / 1800 266 7575**) for investors all over India in 14 languages available on all business days during Monday to Friday from 9:30 A.M to 5.30 p.m. The above toll free helpline service on Saturday and Sunday would be available presently to investors all over India in English, Hindi, Marathi and Gujarati only from 9:30 a.m. to 5:30p.m.

To read more about SCORES, please [click here](#)

3. Internal Machinery to handle Investor Queries /Complaints

i. Resolution of Grievances:

The Compliance Team receiving the query/complaint is responsible for the resolution of query/complaint. The Compliance Officer at the first level is responsible for ensuring that the query / complaint is resolved to the investor's satisfaction and must attempt to offer the investor alternate solutions, however if the investor remains unsatisfied with the resolution, he can escalate the issue through the grievance redressal mechanism.

ii. Timeframe:

Queries/Complaints are investigated within the stipulated timelines for handling queries / complaints received at the different levels of escalation. Certain types of queries / complaints, involving fraud, legal inputs and third party (Other banks/Aggregator), needing more time for investigation, are acknowledged accordingly and the turnaround time is communicated to the investor. The communication of the SAROJ SECURITIES's stand on any issue is important and is done clearly in an investor friendly manner. The Managers monitor the action taken for trends.

4. Sensitizing staff on handling complaints (Training)

The Compliance Team is specially trained for handling queries / complaints by trainers. Training includes both operations and soft skills, as different Investors perceive and react differently to the aspects of complaint handling. The staff is encouraged to have an open attitude towards service recovery and winning the Investor's confidence.

5. Disclosure of Queries /Complaints

On a monthly basis queries / complaints with the resolution time will be uploaded on the website for information of investors.

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

LIST OF COMPLAINTS Annexure I

#	Complaint Code	Nature of complaint	Description
1		Commercial Transactions	
1.1	I A	Non receipt confirmation Of subscription	If the complaint is received before the prescribed due date [i.e. within 5 business days from the date of NFO Closure the same will not be considered as Complaint.
1.2	I B	Non receipt of statement of account / unit certificates	If the complaint is received before the prescribed due date i.e. within 10 business days from the date of receipt of subscription / transaction request], the same will not be considered as Complaint
1.3	I C	Non receipt proceeds Of redemption	If the complaint is received before the prescribed due date [i.e. within 10 business days from the date of redemption], the same will not be Considered as Complaint.
1.4	I D	Non receipt proceeds of dividend	If the complaint is received before the prescribed due date [i.e. within 30 business days from the date of dividend declaration], the same will not be Considered as Complaint.
1.5	I E	Non receipt of refund orders	If the complaint is received before the prescribed due date[i.e. within 5 business days from the date of NFO Closure], the same will not be Considered as Complaint.
1.6	I F	Non receipt of interest on delayed payment of dividend	If the complaint is received for non-payment of interest for delay in payment of dividend beyond the TAT defined by SEBI, then the same is redressed within 10 business days of receipt of complaint
1.7	I G	Non receipt of interest on delayed payment of redemption	If the complaint is received for non-payment of interest for delay in redemption pay out beyond the TAT defined by SEBI, then the same is redressed within 10 business days of receipt of complaint

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

1.8	I H	Non receipt of interest on delayed refund orders	If the complaint is received for nonpayment of interest for delay in refund orders beyond the TAT defined by SEBI, then the same is redressed within 10 business days of receipt of complaint
1.9	I J	Non-receipt of duplicate dividend cheque	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of request for issue of duplicate dividend warrant] the same will not be considered as complaint
1.10	I K	Non-receipt of duplicate redemption cheque	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of request for issue of duplicate redemption warrant] the same will not be considered as complaint
1.11	I L	Discrepancy in Redemption/Dividend warrants	On case to case basis. Revised warrant will be issued within 10 business days from the date of receipt of complaint
1.12	I M	Non receipt of SIP/STP/SWP confirmation	If the registration confirmation for SIP/STP/SWP request is not dispatched within 10 business days from registration date
1.13	I N	Wrong processing of SIP/SWP/STP	Registration/Processing of Systematic Registrations in wrong folio / for wrong amount / for wrong scheme. On case to case basis. Revised registration will be processed within 10 business days from the date of receipt of complaint
1.14	I O	SIP Amount debited but units not allotted	
1.15	I P	Claim for bank charges	Investor Claim for bank charges due to delay in processing at SAROJ SECURITIES end / erroneous processing.
1.16	I Q	Wrong allotment of units / Wrong application of NAV	On case to case basis. Revised registration transaction will be re-processed (subject to volatility norms) within 10 business days from the date of receipt of complaint
1.17	I R	Excess or wrong charge of load	On case to case basis transaction will be re-processed with correct load applied . Revised registration will be processed within 10 business days from the date of receipt of complaint

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

1.18	I S	Un-authorized / wrong processing of Switch Transactions	On case to case basis. Revised registration will be processed within 10 business days from the date of receipt of complaint
1.19	I T	Wrong calculation of TDS/STT	On case to case basis transaction will be re-processed with correct TDS/STT applicable \Revised registration will be processed within 10 business days from the date of receipt of complaint
2		Non Commercial Transactions	
2.1	II A	Non updation of profile – address/bank mandate/contact details	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of request received for updation of details under folio] the same will not be considered as complaint
2.2	II B	Non updation of request given for change in nomination / tax status	If the complaint is received before the prescribed due date [i.e within 10 - business days from the date of request for updation of details under folio] the same will not be considered as complaint
2.3	II C	Non processing / Wrong processing of transmission / receipt of death claims	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of request for transmission of units] the same will not be considered as complaint
2.4	II D	Non Processing / Wrong Processing of pledge / lien	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of receipt of request for lien processing] the same will not be considered as complaint
2.5	II E	Non registration of Power of Attorney	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of receipt of request for registration of Power of Attorney] the same will not be considered as complaint
2.6	II F	Discrepancy / Errors statement of account	Covering units allotted for wrong amount/scheme/NAV/TDS Wrongly deducted/STT wrongly deducted. On case to case basis. revised statement post updation will be processed within 10 business days from the date of receipt of complaint

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

LIST OF COMPLAINTS (CONTINUED)

#	Complaint Code	Nature of complaint	Description
3		Deviation in any aspect defined in the SID/SAI/SEBI-service/investment Related	
3.1	III A	Non receipt of annual report	
3.2	III B	Non receipt of duplicate/revalidated warrants	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of request received for revalidation of warrant under folio] the same will not be considered as complaint
3.3	III C	Non receipt of transfer confirmation	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of request received for transfer of units under folio] the same will not be considered as complaint
3.4	III D	Non receipt of Demat/Remat confirmation	If the complaint is received before the prescribed due date [i.e within 10 business days from the date of request for Demat / Remat
3.5	III E	Wrong processing of Demat/Remat requests	Wrong rejection of SOA for Demat requests, provided all the documents submitted are in order. Post updation will be processed within 10 business days from the date of receipt of complaint

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

3.6	III F	Delay in processing of Demat/Remat requests	Delay in processing/wrong processing of SOA for Demat requests, provided all the documents submitted are in order. If the complaint is received before the prescribed due date for sending instructions to credit/debit the Units wherever applicable in demat account [i.e within 10 business days from the date of receipt of request for dematerialization / remat of units/realization of funds] the same will not be considered as complaint. Non credit of Units by the DP/Distributor to the investors account post sending the instructions for debit/credit will not be considered as a Complaint.
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SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

3.7	III G	Non-processing/wrong processing of change of broker code	<p>Change of broker code not effected as requested by the investor.</p> <p>If the complaint is received before the prescribed due date [i.e within 10 business days from the date of receipt of request for dematerialization / remat of units under folio] the same will not be considered as complaint.</p>
3.8	III H	Deviation from scheme attributes	<p>This refers to non-adherence of the service standard (if any) as prescribed in the SID / SAI.</p>
3.9	III I	Mis-selling (Wrong/erroneous/incorrect information/misguidance)	<p>"mis-selling means sale of units of a mutual fund scheme by any person, directly or indirectly, by -</p> <ul style="list-style-type: none"> (i) making a false or misleading statement ,or (ii) concealing or omitting material facts of the scheme, or (iii)concealing the associated risk factors of the scheme ,or (iv) not taking reasonable care to ensure suitability of the scheme to the buyer." <p>Complaint regarding mis-selling will be considered only if the allegation is finally proved on the basis of available data</p> <p>To ensure that an investor has understood the risks and returns of the scheme and certain facts have not been concealed nor omitted from the communication is sent to the investor explaining the above stated details. In addition the investor has to update a self-declaration in the application form while investing.</p>
3.10	III J	Completeness-incomplete/inadequate service	<p>These refer to Instances where an Investor has approached us with multiple queries and if any query was inadvertently missed to be responded; thereby the investor confirms on incomplete and inadequate service.</p>

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

LIST OF COMPLAINTS CATEGORIZED AS OTHERS.

Sr. No	Complaint Code	Nature of complaint	Description
4.1	IV A	Incorrect communication to investors	SMS, Email etc sent with incomplete/erroneous information
4.2	IV B	Non action of activity agreed in communication	Failure of call back, non-dispatch of forms etc
4.3	IV C	incorrect updation of Investor focused details/data in Website	Any Complaint pertaining to any Data (indicative) pertaining to tax, process, facts etc which is incorrectly / not completely updated in the website and is not generic in nature but effects the investment decision process of the investor will be considered as a complaint.
4.4	IV D	Online Investment Related	Error in PIN PDF, Technical errors while transacting Online on SAROJ SECURITIES / Fund Website and not on third party / service providers websites such as Banks, Payment Aggregator etc. .,
4.5	IV E	Proven impolite / misbehavior of service personnel-	Complaint regarding impolite/misbehavior of service personnel will be considered only if the allegation is finally proved based on recorded calls /email trails.