



Investor Grievance Redressal Policy

Objective

The objective of the policy is to address the grievances of the customers. One of the core values of our company is “Customer first” and we ensure that customers are satisfied with the services rendered by us. This policy has been formulated in order to ensure that grievances of the customers are effectively & timely redressed.

Policy

The company has a designated investor grievances email id grievances@kalpalabdhi.com on which the client or investor can lodge a complaint. The designated email-id is displayed on the website of the Company www.kalpalabdhi.com and printed prominently on the Notice Boards displayed at the Registered Office, printed on various KYC forms contract notes, holding statements and other communications sent to Clients. The company has a Compliance Department at its registered office who shall look into the client grievances.

Investor Grievances escalation matrix will be explicitly displayed on the website www.kalpalabdhi.com and mobile application under the ‘Contact Us’ page. The ‘Contact Us’ link will be placed on the index/homepage of the website. Upon clicking the same, it should display the following details:

Escalation Matrix:

Details of	Contact Person	Address	Contact Number	Email Id
Grievance Cell	Mr. Kumarpal Doshi	Shop No.1A, Hare Krishna Nagar Building, Jawahar Road, Ghatkopar East, Mumbai – 400077	+91 9819772300	grievances@kalpalabdhi.com
Compliance Officer (NSE, BSE & CDSL)	Mrs. Vidhi Gandhi	Shop No.1A, Hare Krishna Nagar Building, Jawahar Road, Ghatkopar East, Mumbai – 400077	+91 7977753677	compliance@kalpalabdhi.com
Chief Executive Officer (CEO)	Mr. Rushabh Nisar	Shop No.1A, Hare Krishna Nagar Building, Jawahar Road, Ghatkopar East, Mumbai – 400077	+91 9892561381	ceo@kalpalabdhi.com



In absence of response/complaint not addressed to your satisfaction, you may lodge a complaint with:

1. SEBI at <https://scores.sebi.gov.in/>.
2. SMARTODR Dispute Website: <https://smartodr.in/>

Investors who wish to lodge a Complaint on SCORES (complainant) are required to register themselves on <https://scores.sebi.gov.in/> by clicking on “Sign in/Sign up” under the “Investor Corner”. While filing the registration form, details like Name of the investor, Permanent Account Number (PAN), contact details, email id, are required to be provided for effective communication and speedy redressal of the grievances. Upon successful registration, a unique user id and a password shall be generated and communicated through an acknowledgement email to the complainant.

In order to enhance ease, speed and accuracy in the redressal of grievance, the investor may lodge the Complaint against any Entity on SCORES within a period of one year from the date of occurrence of the cause of action.

Receipt of Complain

KLFS can receive client complaint either directly from client - in any of the modes viz physical letters, e-mail, phone and personal visit. Further, clients' complaints are also received through SCORES, Regulatory authorities, Advocates, Consumer forums, etc.

As per SEBI directive, a designated e-mail id grievances@kalpalabdhi.com has been created and the same has been displayed on our website www.kalpalabdi.com. This e-mail id would be monitored by compliance department on daily basis.

Handling of all investor grievances is a centralized function and is being handled by Compliance Department at the Registered office of the company.

Recording of Complain

A Register of Complaints is maintained in accordance to the rules, regulations, Bye laws and directives of the Exchanges/SEBI stating complete detail of complaints including name of originating branch, authorized person, etc. All the Investors complaints are recorded immediately in Investor Grievance Register maintained separately for each Exchange and Depository. The Complaint received either physically or electronically by email shall be filed serially. The Compliance Officer will be responsible for receiving and recording all the Investor complaint.

Handling of Complaint

It will be the duty of Compliance Officer to ensure that the complaints received from investors are redressed earliest and without delay. All the Investor Grievances received are verified and scrutinized by the compliance department. On receipt of the complaint, the Compliance Officer can seek further information from the complainant and also seek any details/information from the concerned department/officials/Authorized Person for verification against allegations made in the complaint. If there is no response



from concerned department/officials/Authorized Person within 7 working days of the complaint, the same is escalated to Managing Director. The company has set a target period of maximum 30 days for redressal of any complainant and providing prompt reply to the Investor. Once the complaint is resolved/closed, the Compliance Officer gives the sign-off.

To further strengthen the process of handling Investors Grievances, Trading Members are advised to take the below measures:

1. Multiple modes of communication should be made available to the clients, with a view to ensure seamless process in raising the complaints.
2. Strengthen the complaint redressal mechanism by hiring qualified / dedicated trained resource, impart adequate trainings for better handling and suitable closures.
3. Escalation matrix should also be a part of the complaint redressal communications with the clients.
4. Acknowledgment should be sent to the investor, once the grievance is received /escalated / resolved and should state the Service ticket / Complaint reference number in it.

Sr. No	Type of Activity	Timelines for activity
1.	Receipt of Complaint	Day of complaint (C Day).
2.	Additional information sought from the investor, if any, and provisionally forwarded to stock broker.	C + 7 Working days.
3.	Registration of the complaint and forwarding to the stock broker.	C+8 Working Days i.e. T day.
4.	Amicable Resolution.	T+15 Working Days.
5.	Refer to Grievance Redressal Committee (GRC), in case of no amicable resolution.	T+16 Working Days.
6.	Complete resolution process post GRC.	T + 30 Working Days.
7.	In case where the GRC Member requires additional information, GRC order shall be completed within.	T + 45 Working Days.
8.	Implementation of GRC Order.	On receipt of GRC Order, if the order is in favor of the investor, debit the funds of the stock broker. Order for debit is issued immediately or as per the directions given in GRC order.
9.	In case the stock broker is aggrieved by the GRC order, will provide intention to avail arbitration	Within 7 days from receipt of order
10.	If intention from stock broker is received and the GRC order amount is upto Rs.20 lakhs	Investor is eligible for interim relief from Investor Protection Fund (IPF). The interim relief will be 50% of the GRC order amount or Rs.2 lakhs whichever is less. The same shall be provided after obtaining an Undertaking from the investor.
11.	Stock Broker shall file for arbitration	Within 6 months from the date of GRC recommendation



12.	In case the stock broker does not file for arbitration within 6 months	The GRC order amount shall be released to the investor after adjusting the amount released as interim relief, if any.
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Publishing Investor Charter and Disclosure of Investor Complaints:

As per SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2021/676 dated December 02, 2021 we have uploaded the Investor Charter on our website, making them available at prominent places in the office, providing a copy of the Investor Charter as a part of account opening kit to the clients, through e-mails / letters etc.

We have disclosed the data on complaints received, dealt by us and redressal thereof, latest by 7th of succeeding month on our website, in the format prescribed by SEBI.

Grievance Redressal Mechanism

Level 1 – Client will approach Kalpalabdhi Financials Private Limited (KLFS) at the designated Investor Grievance e-mail ID of KLFS which will strive to redress the grievance immediately, but not later than 30 days of the receipt of the grievance.

Level 2 – Approach the Stock Exchange using the grievance mechanism mentioned at the website of the respective exchange.

Complaints Resolution Process at Stock Exchange is explained graphically in above mentioned SEBI Circular.

Timelines for complaint resolution process at Stock Exchanges against Stock Brokers:

Level 3 – The complaint not redressed at Stock Broker / Stock Exchange level, may be lodged with SEBI on SCORES (a web based centralized grievance redressal system of SEBI) @ <https://scores.gov.in/scores/Welcome.html>

We have displayed Investor Complaints Data as mentioned in the above-mentioned SEBI circular on our website.

Review of Complaint

The Compliance Officer regularly monitors and reviews complaints according to its nature, originating branch, against a particular employee and/or authorized person etc. and on the basis of such analysis, inform the management to take adequate steps to strengthen the systems.

The Managing Director reviews the status of pending complaints.



The Internal Auditors review grievances status on a periodic basis.

A MIS of the complaints received, pending and resolved during the Quarter are placed before the Board of Directors of the company for their review and necessary advice.

Maintenance of Records

The Complaint Register will be maintained for such period as prescribed by regulatory authority.

Review of the Policy

This policy is to be reviewed as & when management thinks fit or whenever changes are mandated by statutory authorities.