

CUSTOMER COMPLAINT HANDLING AND GRIEVANCE REDRESSAL POLICY

HDFC FUND OF FUND - 3

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I. BACKGROUND

HDFC Capital Fund of Funds - 3 (the "**Trust/Fund**") is established as a trust under the Indian Trusts Act, 1882. The Trust is organised as an irrevocable contributory determinate trust under the Indian Trusts Act, 1882. HDFC Capital Advisors Limited (IFSC branch) is registered with the International Financial Services Centres Authority ("**IFSCA**") as a Registered Fund Management Entity (Non-Retail) ("**FME/Investment Manager**") under the IFSCA (Fund Management) Regulations, 2022 ("**IFSCA Fund Management Regulations**"). The Fund is a Category II close-ended fund and is set up as Restricted Scheme (Non-Retail) under the IFSCA Fund Management Regulations.

HDFC Capital Fund of Funds - 3 has been set up for the purpose of making investments in HDFC Capital AIF- 3 (the "**India Fund**"). The investment objective of the India Fund is to make investments in investee companies engaged in development and sale of residential units.

To facilitate the customer grievance mechanism in IFSC, the IFSCA has issued a circular on Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC ("**IFSCA Circular**") dated December 02, 2024. This circular is applicable to all entities regulated by IFSCA dealing with customers other than their group entities. Thus, , the IFSCA Circular is applicable to the HDFC Capital Fund of Funds – 3 and to any other such funds established by HDFC Capital Advisors Limited (IFSC branch).

II. OVERVIEW OF THE POLICY

In accordance with the IFSCA Circular, the Fund has developed this policy for handling of complaints and grievance redressal in accordance with the IFSCA Circular, which has been duly approved by its board of directors ("**Policy**"). This Policy consists of mechanism for receiving, handling and redressal of complaints in a timely and transparent manner.

III. ROLE OF COMPLIANCE OFFICER AND PRINCIPAL OFFICER

The Compliance Officer of the Fund will ensure that handling and disposal of complaints by the Fund are in accordance with the regulatory requirements specified by IFSCA.

Additionally, the responsibilities of the Fund's Principal Officer with respect to grievance redressal continue to apply as mentioned in the IFSCA Fund Management Regulations.

For the purpose of this Policy, the Compliance Officer will be the Complaint Redressal Officer ("**CRO**") responsible for handling of complaints received from investors. Additionally, Principal Officer will be Complaint Redressal Appellate Officer ("**CRAO**") designated for handling appeals of investors against the decision taken by the Complaint Redressal Officer of the Fund.

IV. COMPLAINT HANDLING PROCEDURE

For the purposes of this Policy, a complaint refers to any expression of dissatisfaction by an investor or stakeholder regarding the Fund's services or operations, excluding the matters listed in Section VII herein below. This dissatisfaction might arise from issues such as investment performance, transparency, communication, service issues, or specific interactions with the fund's representatives.

This is the **Level 1** of the complaint handling procedure. Following are the steps for complaint handling procedure:

1. CRO of the Fund will make an assessment on the merits of the complaint on receipt of a complaint
2. The complaint shall be acknowledged within 3 working days of receipt
3. In case of non-acceptance of complaint, the complainant will be informed within 5 working days along with reasons
4. The Fund will examine and process the complaint in a fair, transparent, professional and impartial manner
5. The Fund may ask for the additional information from the complainant while processing the complaint.
6. The Fund will dispose of the complaint no later than 30 days of acceptance of complaint. In case of any delay beyond such period, the Fund will give proper reasons/justifications for the same in writing.

For the purpose of transparency and integrity of the complaint handling mechanism, it will be ensured that in case the complaint is with respect to the matter in which CRO is involved, the complaint will be handled by another officer of the Fund in an impartial manner.

Channel for Registering Grievances

The grievance will be received by the CRO on compliancefme@hdfccapital.com

V. GRIEVANCE HANDLING – APPEAL MECHANISM

The Fund will have the appropriate appeal mechanism to resolve the complaints in case of dissatisfaction on account of resolution received from CRO in the above case. This appeal mechanism will be in line with the IFSCA circular.

This is the **Level 2** of the complaint handling procedure. Following procedure will be followed in case of appeal mechanism:

1. If a complainant is not satisfied with the resolution provided by the Fund or if the complaint has been rejected by the Fund, the complainant may file an appeal before the CRAO of the Fund within 21 days from the receipt of the decision from the CRO.
2. The CRAO will dispose of the Appeal within a period of 30 days.

VI. COMPLAINT TO THE IFSCA

This is the **Level 3** of the complaint handling procedure. The complainant will also have the right to appeal to the IFSCA in case of dissatisfaction with respect to resolution provided by the CRAO of the Fund. The complainant will file the appeal with the IFSCA through the prescribed procedure within 21 days from the receipt of the decision of the Fund.

However, the right to appeal to the IFSCA is permitted only if the complainant has exhausted the appellate mechanism of the Fund.

VII. MATTERS NOT CONSIDERED AS COMPLAINTS

The IFSCA circular has prescribed some of the matters which will not be considered as 'complaint'. These matters have been listed below:

1. Anonymous complaints (except whistleblower complaints)
2. Incomplete or un-specific complaints
3. Allegations without supporting documents
4. Suggestions or seeking guidance/explanation
5. Complaints on matters not relating to the financial products or services provided by the Fund
6. Complaints about any unregistered/ un-regulated activity
7. References in the nature of seeking information or clarifications about financial products or services

VIII. MAINTENANCE OF RECORDS

The Fund will maintain all records relating to handling of complaints for the period of six years from the date of disposal of complaint in an electronic retrieval form.

These records will include the following:

1. Complaints received and processed
2. All correspondence exchanged between the Fund and the complainants
3. All information and documents examined and relied upon by the Fund while processing of the complaints
4. Outcome of the complaints
5. Reasons for rejection of complaints, if any

In case of any pending litigation or legal proceeding relating to the complaint, the record will be maintained for the applicable period, after final disposal of the proceeding.

IX. REPORTING AND DISCLOSURE

This Policy will be disclosed on the website of the Fund under the heading "Complaint Handling and Grievance Redressal". The name and contact details of the CRO and the CROA will be displayed under this section.

Additionally, the disclosure document of the scheme will also contain details pertaining to investor grievance redressal mechanism.

The Fund will file reports on handling of complaints in the form and manner specified by the IFSCA from time to time.

The Fund will have a section with heading “Complaint Handling and Grievance Redressal” in its Annual Report to be submitted to the IFSCA as prescribed under the IFSCA Fund Management Regulations. This section will provide data of all complaints received, resolved, rejected and pending during the year in a tabular/ graphical format.

X. REVIEW OF POLICY

The Fund will review this Policy at least once a year, or earlier, in case it effects changes to the Fund’s business operations or on account of any changes to the applicable regulatory framework. The Fund will ensure that any such changes to the Policy are approved by the Board of the FME and it will be published on its website.