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## ANNEXURE A – INVESTOR CHARTER

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### A. Vision and Mission Statement

#### Vision

To develop the Alternative Investment Fund (“AIF”) industry on professional and ethical lines and maintain high standards of governance and transparency.

#### Mission

- Maintain high professional and ethical standards within the AIF industry.
- Comply with all applicable regulations and co-operate with the regulators in all aspects of the AIF activity.
- Act in a fiduciary capacity towards the investors.

### B. Details of business transacted by the organization with respect to the investors

- To raise capital from domestic and global investors.
- To invest in portfolio companies in accordance with investment strategy stated in Fund documents, with an objective to generate positive returns for the stakeholders including investors.
- To distribute returns to the investors as per the Fund Documents.

### C. Details of services provided to investors

#### 1. On-boarding of investors

- 1.1. Sharing of Private Placement Memorandum (PPM).
- 1.2. Account opening with the AIF:
  - Completing KYC of investors and registration of KYC with KRAs.
  - Sharing of copies of fund documents with investors.
  - Entering into contribution agreement with investor.

#### 2. Obtaining investor consent for material changes to fund structure

- 2.1. Change in the sponsor or the manager of the AIF.
- 2.2. Change in control of the sponsor or the manager of the AIF.
- 2.3. Material changes to terms of PPM
  - Term of Fund
  - Investment Strategy
  - Increase in fees and charges.
- 2.4. Winding up of the Fund/Scheme prior to expiry of tenure.

### **3. Dissemination of financial information of Fund**

- 3.1. Net Asset Value of Fund/ Scheme.
- 3.2. Financial information of investee companies.
- 3.3. Information on performance of scheme/fund.

### **4. Disclosures with respect to material risks associated with the fund and its portfolio investments**

- 4.1. Any inquiries/ legal actions by legal or regulatory bodies in any jurisdiction.
- 4.2. Any material liability arising during the tenure of the fund.
- 4.3. Any breach of a provision of the PPM or any other agreement made with the investor or any other fund documents.
- 4.4. Intimation regarding any conflict of interest.
- 4.5. Risks associated with the portfolio, such as concentration risk, foreign exchange risk, leverage risk, realization risk, strategy risk, reputation risk, extra-financial risks such as social and corporate governance risks etc. at fund and investee company level.

### **5. Intimation of any non-material changes in the operations of the fund**

- 5.1. Non-material changes such as
  - Bank account details
  - Address of AIF or its Manager or Sponsor
  - Contact details such as email-id, contact number, etc. of AIF or its Manager or Sponsor

### **6. Grievance redressal**

- 6.1. Redressal of investor complaints received directly from investors and/ or from SEBI / SCORES.

The Investment Manager shall be obliged to:

- a. address all investor complaints;
- b. provide to the Board any information sought by SEBI;
- c. maintain all records as may be specified by the SEBI;
- d. take all steps to address conflict of interest as specified in these regulations;
- e. ensure transparency and disclosure as specified in the regulations.

### **D. Timelines of the activity/services provided to investors**

<b>Sr. No.</b>	<b>Description of activity/services provided by Alternative Investment Funds (AIFs) to its investors</b>	<b>Timeline for completion of activity</b>
1.	Valuation related disclosures:	

a.	Valuation of investment by Category I and II Alternative Investment Fund	At least once every six months. Can be extended to once a year with approval of 75% of its investors by value of investment.
b.	Disclosure of NAV of scheme(s) of the Category III Alternative Investment Fund	N.A.
2.	<b>Transparency related disclosures:</b>	
a.	Disclosure of financial information of investee companies	<ul style="list-style-type: none"> <li>• Category I and II - within 180 days from the year end or earlier as per the Fund Documents.</li> <li>• Category III – within 60 days from the end of the quarter end or earlier as per the Fund Documents.</li> </ul>
b.	Disclosure of Material risks: concentration risk, foreign exchange risk at fund level and leverage risk, realization risk, strategy risk, reputation risk at investee company level, extra financial risks such as social and corporate governance risks etc. at fund and investee company level.	
c.	Financial, risk management, operational, portfolio, and transactional information regarding fund investments	To be disclosed periodically to the investors.
d.	Any fees ascribed to the Manager or Sponsor; and any fees charged to the Alternative Investment Fund or any investee company.	
e.	Any inquiries/ legal actions by legal or regulatory bodies in any jurisdiction.	As and when occurred.
f.	Any material liability arising during the Alternative Investment Fund's tenure.	
g.	Any breach of a provision of the placement memorandum, or agreement made with the investor or any other fund documents.	
h.	Intimation regarding conflict of interest in any transaction.	As and when they arise or seem likely to arise.
i.	Any change in terms of Private Placement Memorandum /Fund Documents.	On consolidated basis within one month of end of each financial year.
3.	<b>Complaint handling related services</b>	
a.	Response to complaint received from investors	Within 21 days from the date of receipt of complaint.
b.	Redressal of investor complaint received from SEBI/ SCORES	Within 21 days from the date of receipt of complaint.

#### **E. Details of grievance redressal mechanism and how to access it**

1. Alternative Investment Funds are required to redress all investor complaints in timely manner.
2. An Alternative Investment Fund, by itself or through the Manager or Sponsor, are required to lay down procedure for resolution of disputes between the investors and AIF or Manager or Sponsor through arbitration or any such mechanism as mutually decided between the investors and the Alternative Investment Fund.
3. Investors can also approach SEBI for redressal of their complaints through SEBI SCORES platform. On receipt of complaints, SEBI takes up the matter with the concerned AIF.

4. Investors may send their complaints to: Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan. Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.

## **F. Responsibilities of investors**

### **1. Responsibility to inform and educate yourself**

- 1.1. Read thoroughly all Fund Documents including Private Placement Memorandum, Contribution Agreement, sales literature, newsletters and understand the product.
- 1.2. Carefully consider all investment risks, fees, and/or other factors detailed in these documents.
- 1.3. Ensure and make certain that the proposed investment in the Fund meets your investment objective and is in alignment with your risk appetite.
- 1.4. Review your portfolio holdings, account statements and transaction confirmation on regular basis to ensure that you are aware of all transactions and securities where you are invested.

### **2. Responsibility to timely update your KYC and information with the Intermediary**

- 2.1. Provide complete and accurate information in your KYC documents, including financial/ income status.
- 2.2. Timely updation of KYC information.

### **3. Responsibility to abide by the contribution agreement**

- 3.1. The investor needs to read carefully and understand the agreement that he/she is entering into with the Alternative Investment Fund and abide by the terms thereof.
- 3.2. The investor should be aware that investment terms are not guaranteed of future performance or returns of the Fund/ Scheme.

### **4. Responsibility to use right financial intermediaries, consultants and advisors**

Carefully consider validity and reliability of investment information obtained from all sources, especially unsolicited information obtained over the Internet.

### **5. Responsibility to maintain confidentiality of information**

Investors shall not disclose any material non-public information that is received by virtue of being investors of the fund, except as may be guided by the terms of the fund documents.

## **G. Compliance with AIF Regulations General obligations (Regulation 20 of AIF Regulations)**

- i. Regulation 20(1) of AIF Regulations: The Fund, key management personnel of the Fund, trustee, trustee company, directors of the trustee company, designated partners or directors of the Fund, as the case may be, managers and key management personnel of managers shall abide by the Code of Conduct as specified in the Fourth Schedule.

- ii. Regulation 20(2) of AIF Regulations: The Manager and either the trustee or trustee company or the Board of Directors or the designated partners of the Fund, as the case may be, shall ensure compliance by the Alternative Investment Fund with the Code of Conduct as specified in the Fourth Schedule.
- iii. Regulation 20(3) of AIF Regulations: The Fund shall have detailed policies and procedures, as approved jointly by the Manager and the trustee or trustee company or Board of Directors or designated partners of the Fund, as the case may be, to ensure that all the decisions of the Fund are in compliance with the provisions of these regulations, terms of the placement memorandum, agreements made with investors, other fund documents and applicable laws.
- iv. Regulation 20(4) of AIF Regulations: The Funds shall review the policies and procedures laid down in terms of (iii) above, other internal policies, if any, and their implementation, on a regular basis or as a result of business developments, to ensure their continued appropriateness.
- v. Regulation 20(5) of AIF Regulations: The Manager shall be responsible for every decision of the Fund, including ensuring that the decisions are in compliance with the provisions of these regulations, terms of the placement memorandum, agreements made with investors, other fund documents and applicable laws.
- vi. Regulation 20(6) of AIF Regulations: The Manager shall be responsible for ensuring that every decision of the Fund is in compliance with the policies and procedures laid down for the Fund in terms of (iii) above and other internal policies of the Alternative Investment Fund, as applicable.
- vii. Regulation 20(7) of AIF Regulations: The Manager may constitute an Investment Committee (by whatever name called), to approve the decisions of the Fund and such constitution shall be subject to such conditions as specified by the Board from time to time.
- viii. Regulation 20(8) of AIF Regulations: The members of the Investment Committee shall be responsible for ensuring that the decisions of the Investment Committee are in compliance with the policies and procedures laid down in terms of (iii) above.
- ix. Regulation 20(9) of AIF Regulations: The members of the Investment Committee shall abide by the Code of Conduct applicable to them as specified in Fourth Schedule.
- x. Regulation 20(10) of AIF Regulations: The external members of the Investment Committee whose names are not disclosed in the placement memorandum or in the agreement made with the investor or any other fund document at the time of on-boarding investors shall be appointed to the Investment Committee only with the consent of at least seventy five percent of the investors by the value of their investment in the Fund or scheme.
- xi. Regulation 20(11) of AIF Regulations: The Sponsor or Manager of the Fund shall appoint a Custodian registered with the Board for safekeeping of the securities of the Alternative Investment Fund.
- xii. Regulation 20(11A) of AIF Regulations: A Custodian which is an associate of the Sponsor or Manager of the Fund may act as a custodian for that Fund only when all the following conditions are met:
  - a. the Sponsor or Manager has a net worth of at least twenty thousand crore rupees at all points of time;
  - b. fifty per cent or more of the directors of the Custodian do not represent the interest of the Sponsor or Manager or their associates;

- c. the Custodian and the Sponsor or Manager of the Alternative Investment Fund are not subsidiaries of each other;
  - d. the custodian and the Sponsor or Manager of the Alternative Investment Fund do not have common directors; and
  - e. the Custodian and the Manager of the Alternative Investment Fund sign an undertaking that they shall act independently of each other in their dealings of the schemes of the Alternative Investment Fund.
- xiii. Regulation 20(12) of AIF Regulations: All Alternative Investment Funds shall inform the Board in case of any material change from the information provided by the Alternative Investment Fund at the time of application for registration.
  - xiv. Regulation 20(13) of AIF Regulations: In case of change of Sponsor or Manager, or change in control of the Alternative Investment Fund, Sponsor or Manager, prior approval from the Board shall be taken by the Alternative Investment Fund, subject to levy of fees and any other conditions as may be specified by the Board from time to time.
  - xv. Regulation 20(14) of AIF Regulations: The books of accounts of the Alternative Investment Fund shall be audited annually by a qualified auditor.
  - xvi. Regulation 20(15) of AIF Regulations: The manager shall not provide advisory services to any investor other than the clients of Co-investment Portfolio Manager as specified in the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, for investment in securities of investee companies where the Alternative Investment Fund managed by it makes investment.
  - xvii. Regulation 20(16) of AIF Regulations: The Manager and either the trustee or the trustee company or the Board of Directors or designated partners of the Alternative Investment Fund, as the case may be, shall ensure that the assets and liabilities of each scheme of an Alternative Investment Fund are segregated and ringfenced from other schemes of the Alternative Investment Fund; and bank accounts and securities accounts of each scheme are segregated and ring-fenced.
  - xviii. Regulation 20(17) of AIF Regulations: The Manager shall appoint a Compliance Officer who shall be responsible for monitoring compliance with the provisions of the Act, rules, regulations, notifications, circulars, guidelines, instructions or any other directives issued by the Board.
  - xix. Regulation 20(18) of AIF Regulations: The Compliance Officer shall satisfy the eligibility criteria as may be specified by the Board from time to time.
  - xx. Regulation 20(19) of AIF Regulations: The Compliance Officer shall immediately and independently report to the Board any noncompliance observed by him, as soon as possible but not later than seven working days from the date of observing such non-compliance.
  - xxi. Regulation 20(20) of AIF Regulations: Every Alternative Investment Fund, Manager of the Alternative Investment Fund and Key Management Personnel of the Manager and the Alternative Investment Fund shall exercise specific due diligence, with respect to their investors and investments, to prevent facilitation of circumvention of such laws, as may be specified by the Board from time to time.
  - xxii. Regulation 20(21) of AIF Regulations: The investors of a scheme of an Alternative Investment Fund shall have rights, pro-rata to their commitment to the scheme, in each investment of the scheme and in the distribution of proceeds of such investment, except as may be specified by the Board from time to time.

- xxiii. Regulation 20(22) of AIF Regulations: The rights of investors of a scheme of an Alternative Investment Fund, other than that specified in sub-regulation (21) of this regulation, shall be pari-passu in all aspects.
- xxiv. Regulation 20(23) of AIF Regulations: The Alternative Investment Fund shall ensure compliance with the Investor Charter specified by the Board from time to time.

**H. Investors with disability:**

1. Right to accessible digital platform: Investors have the right to be able to access all digital platforms (websites, portals etc.) regardless of their physical abilities.
2. Accessible information and documentation: All client facing documents and forms will be provided in accessible formats (e.g. Screen-reader compatible, tagged PDFs, large print or audio versions etc.). Disclosure and Policies will be made available on demand by such investors.
3. Accessible account opening / KYC processes: Facility will be provided for e-KYC, video KYC and client registration include alternatives, such as human assisted options or voice assisted support to accommodate differently abled investors.
4. Grievance redressal mechanism: Information on how investor with accessibility related issues can lodge complaints is provided in the Grievance Redressal Policy.
5. Helpdesk / assistance: Investors can contact us through email "[sa.compliance@aikyamcap.com](mailto:sa.compliance@aikyamcap.com)" or call on "+91 22 6975 2661", and the relevant services will be provided.
6. Audit: Periodic accessibility audits of all digital platforms by certified accessibility professionals as mandated by SEBI will be carried out.