

Policy on dealing with Complaints and Grievances received from Market Participants

Policies and Processes

20 December 2023

IiAS POLICY AND PROCESS:

POLICY ON DEALING WITH COMPLAINTS AND GRIEVANCES RECEIVED FROM MARKET PARTICIPANTS

PURPOSE

Institutional Investors Advisory Services India Limited (IiAS) is a SEBI-registered proxy advisory firm (under SEBI (Research Analyst) Regulations, 2014) dedicated to providing market participants with data, research and opinions on corporate governance issues. IiAS provides advice to institutional investors/shareholders of a listed entity, in relation to exercise of their rights in the company including voting recommendation on agenda items. IiAS has a responsibility to ensure that it preserves the integrity of its research, its objective and the public's trust. In undertaking its activities, IiAS may receive complaints and grievances¹ from market participants that may be in the nature of – (a) general queries; (b) complaints against board members or management of companies; (c) intimation regarding mismanagement or other contentious issues in companies; (d) complaints against IiAS or any of its board members.

PROCESS TO BE FOLLOWED ON RECEIPT OF COMMUNICATION

- Where complaints and grievances received relate to companies that are under IiAS' Coverage list (which can be accessed here: <https://www.iiasadvisory.com/coverage-list>) at the time of receipt of such communication, the following process shall be followed:
 - The communication shall be placed before IiAS' Review and Oversight Committee. The Review and Oversight Committee shall review the same and determine the appropriate action to be taken;
 - Where the matter pertains to any directors of IiAS, the same shall be placed before the Review and Oversight Committee and the complaint together with the Committee's findings will be placed before the Audit Committee of the Board.
- Any material non-public information must be treated as confidential. As a general guideline, IiAS employees shall refrain from discussing confidential matters with third parties.
- IiAS will usually not take any action under the following circumstances:
 - a) The communication received relates to companies that are not under IiAS' Coverage list at the time of receipt of such communication;
 - b) It is an anonymous complaint;
 - c) It is not from a stakeholder (shareholder, lender, supplier, customer, employee, or any other stakeholder) of the company against which the complaint is being lodged;
 - d) The communication is not in writing; it is received verbally.
- An internal record of the communication received from the market, in the nature of complaints, shall be maintained by the Company Secretary and furnished to the Board or other regulatory bodies, as and when requested.

¹ Communication shall include all forms of written communication including physical copies of documents, letters, and email

ABOUT THE POLICY

- This policy is supplemental to other securities laws, rules and regulations in connection with the subject matter of the policy as well as the internal policies and procedures established within IiAS.
- This policy must be read in conjunction with IiAS' Policy on Communication with Investors, Companies, Media, and Regulators.
- This policy has been presented to the Board of Directors on 20 December 2023 and is effective from 1 January 2024. This policy will be in force until it is revised or changed.

Revisions to the policy are given below:

Versions	Written on	Effective from
1	20 December 2023	1 January 2024