



## **Policy on Redressal of Investor Grievances for Merchant Bankers**

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## **1. INTRODUCTION:**

Pantomath Capital Advisors Private Limited (hereinafter “PCAPL”/“the Company”) is registered as a Category I Merchant Banker with Securities & Exchange Board of India (SEBI) and provides fund raising services to its clients.

PCAPL plays a critical role in facilitating capital market transactions, and with this responsibility it is under an obligation to address investor grievances with transparency, efficiency, and accountability.

The Investor Grievance Redressal policy outlines the grievance handling process through a structured grievance redressal framework. Keeping in view the regulatory requirements under SEBI Merchant Banking Regulations, 1992, as amended read with SEBI Master Circular for Merchant Bankers dated September 26, 2023 and SEBI Circular no. SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023, PCAPL has established principles and framework to handle both queries and grievances to ensure that:

- a) All Investors are treated in a fair and equitable manner.
- b) Complaints raised by Investors are dealt in a timebound manner.
- c) Investors are provided with information on how to raise their issues and complaints and escalate if they are not satisfied with the resolution or handling.
- d) A dedicated team entrusted with ensuring timely and effective communication with our investors. The process is supervised by a senior resource.

## **2. OBJECTIVE**

We recognize that the swift and effective resolution of inquiries and issues is a fundamental component of preserving investor relationships. We view investor inquiries and complaints as valuable feedback from our investors, and this policy outlines the structured process we have in place to address grievances. We approach this responsibility with a constructive attitude, striving to establish a structured and transparent mechanism for addressing and resolving investor grievances.

## **3. DEFINITIONS**

- a) Investor: shall mean an individual, entity, body corporate or such other person who shall be an investor in securities or would be investing in securities of an entity related to any of the transactions undertaken by PCAPL in its capacity as a Merchant Banker.
- b) Complaint or Grievance: is an expression of dissatisfaction made by the Investor related to the services of PCAPL in its capacity as a Merchant Banker and/ or its Client including in respect of any disclosure/ process/ information in any of the transaction undertaken by PCAPL in its capacity as a Merchant Banker. This however needs to be differentiated from matters like from general feedback, enquiry, request made before the due date.
- c) Redressal: can be defined as a process or action resulting in giving a solution or response to the problem faced or concern raised by an Investor.

## **4. GUIDING PRINCIPLES:**

- 4.1. Accessibility and Disclosure: The Investor to be provided with information regarding the channels to convey and resolve their issues.

4.2. Timelines: Complaints raised by Investors are dealt on time. In addition, if the resolution is expected to take longer time, same should be communicated to the Investor.

4.3. Escalation: Information on the process of escalation of complaints to higher level, in case the Investor is not satisfied with the resolution provided by the current person handling the same.

## **5. FRAMEWORK**

PCAPL endeavours to structure a meaningful and effective mechanism for redressal of complaints to ensure that the redressal is just and fair and complaint is redressed within the given frame-work of rules and regulation.

### **I. Company's Investor Relations Team:**

- a. Complaints can be forwarded to the Compliance Officer, whose details are mentioned below:  
Compliance Officer: Mr. Akhilesh Jain  
Email: [akhilesh.jain@pantomathgroup.com](mailto:akhilesh.jain@pantomathgroup.com)  
Phone No.: +91 9004076409  
Address: Pantomath Nucleus House, Saki Vihar Road, Andheri (East), Mumbai 400072
- b. If the Investor is not satisfied by the resolution/response provided or has not received any resolution/ response from the Compliance Officer within 10 calendar days after filing the complaint/ required information, the investor may escalate the matter to the MD, whose details are mentioned below:  
Managing Director: Mr. Mahavir Lunawat  
Escalation Email: [mahavir.lunawat@pantomathgroup.com](mailto:mahavir.lunawat@pantomathgroup.com)  
Phone No.: + 91 9004946789  
Address: Pantomath Nucleus House, Saki Vihar Road, Andheri (East), Mumbai 400072

### **II. Registering on SEBI's SCORES Portal:**

Investors also have an option to submit their grievances by registering on SEBI's SCORES platform, accessible at [www.scores.gov.in](http://www.scores.gov.in) SCORES is an online portal established by SEBI to facilitate grievance resolution. If Investors are not satisfied with the response from the Company, they can lodge their grievances with SEBI at <https://scores.gov.in/scores/Welcome.html> or may also write to any of the offices of SEBI or contact SEBI Office on Toll Free Helpline at 1800 266 7575 / 1800 22 7575.

The complaint shall be lodged on SCORES within one year from the date of cause of action, where the complainant has approached the Company, for redressal of the complaint and

- a) PCAPL / Issuer Company has rejected the complaint or,
- b) The complainant has not received any communication from PCAPL / Issuer Company or,
- c) The complainant is not satisfied with the reply received or the redressal action taken by the PCAPL / Issuer Company.

SCORES may be accessed through SCORES mobile application as well, same can be downloaded from below link:

<https://play.google.com/store/apps/details?id=com.ionicframework.sebi236330>  
<https://apps.apple.com/in/app/sebiscores/id1493257302> .

If the investor is not satisfied with the extent of redressal of grievance by the Company, there is a one-time option for 'review' of the extent of the redressal, which can be exercised within 15 days from the date of closure of the complaint on SCORES. Thereafter, the complaint shall be escalated to the supervising official of the dealing officer of SEBI.

### **III. Opting for Online Dispute Resolution:**

After exhausting all aforementioned options for resolution, if the investor is not satisfied, they can initiate dispute resolution through the Online Dispute Resolution Portal (ODR) at <https://smartodr.in/login>. As per the SEBI circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, titled "Online Resolution of Disputes in the Indian Securities Market", as amended from time to time, an ODR process can now be invoked by the investor against issuer or intermediary and be resolved through online conciliation and/or online arbitration as specified under the circular.

### **IV. Resolution Process:**

- a. The Compliance Officer shall maintain a Register of Investor Grievances in which primary details of every complaint shall be entered. Format of the Complaint Register is enclosed herein as **Annexure A**
- b. The concerned department with the assistance of the Compliance Department shall obtain all information available on the complaint which is considered necessary for a proper investigation, look into the necessary information and make possible attempts to resolve the same.
- c. If the complaint involves sourcing information and carrying out investigation at Company level, then the Company intends to resolve the same within 15 working days, except any complicated cases, which the Compliance Officer and the concerned department believe would take more time. However, if the complaint involves sourcing information and carrying out investigation from third parties, we shall intend to resolve the complaint as soon as possible depending on the availability of information from the said third parties. On the Company's part, we shall do the necessary follow-up in regard to the complaints with the concerned parties.
- d. A serious complaint (where the written response does not settle the issue) would be referred to the Investor Grievance Redressal Committee of the Company by the Compliance Officer. Any serious complaint shall be referred to the aforesaid committee within 7 days from the day the compliance officer declares the same as to be referred. The committee shall take up the matter on an urgent basis, and shall resolve the matter within 8 days.
- e. The Compliance Officer of the Company shall review the investor complaint register on a regular basis to find out the status of the complaints whether the same has been resolved within time or not.
- f. The Company shall comply with the grievance redressal mechanism and process as prescribed under SEBI Circular dated September 20, 2023 on the redressal of investor grievances through the SEBI Complaints Redressal (SCORES) Platform and Online Dispute Resolution platform ("SEBI Grievance Redressal circular").
- g. The Company shall adhere to the norms, process, procedure, checklist and registers as may be specified by SEBI from time to time, including compliance of SEBI Circular

SEBI/HO/DDHS/P/CIR/2021/613 dated April 13, 2022 in connection with the Publishing Investor Charter and Disclosure of Complaints by Merchant Bankers on their Websites - Debt Market.

- h. In case the Investor opts for Online Dispute Resolution mechanism or other appropriate civil remedies at any point of time while the complaint is pending on SCORES 2.0, the pending Complaint shall be treated as disposed on SCORES 2.0 portal.
- i. The Investor may also contact the Investor Associations (IAs) recognized by SEBI for any assistance in filing complaints on the SCORES 2.0 platform. The list of IAs is available at [www.sebi.gov.in](http://www.sebi.gov.in).

## 6. POLICY REVIEW

This Policy shall be amended as and when necessary, with the approval of the Board of Directors of the Company.

## Annexure A

### Format of Complaint Register

S.No.	Name of the Complainer	Details of the Compliant in brief	Complaint forwarded to the relevant department and the date	Complaint resolved on written response, if yes	Complaint referred to Investor Grievance redressal Committee, if needed	Is the complaint resolved, and on which date	Remarks

*[This version of Policy (V3) is approved by the Board of Directors at its meeting held on June 25,2025]*

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