

Open Futures Group
MEMBER: MCX/NCDEX/BSE /NSE/MCX-SX

INVESTOR GRIEVANCE REDRESSAL POLICY

A. Introduction

At **Open Futures Commodities Pvt. Ltd.**, we believe that Investor service is a vital element for sustained business growth and we want to ensure that our Investors receive exemplary service across different touch points of the **Open Futures Commodities Pvt. Ltd.**. Prompt and efficient service is essential to retaining existing relationships and therefore Investor satisfaction becomes critical to the **Open Futures Commodities Pvt. Ltd.**, especially since we follow the Direct-to-Investor model. Investor queries and complaints constitute an important voice of Investor, and this policy details grievance handling through a structured grievance redressal framework.

Grievance redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

B. Key steps undertaken by the Company for handling Investor Grievances are enumerated as follows:

- The Company has designated email id i.e. grievance@openfutures.in for handling Invest or grievances on which investor can make a complaint which is provided on the website of the company.
- The Client is also encouraged to register all complaints against the Broker vide letter, phone call and through fax also.
- A correspondence either by letter or mail is mandatorily made to the investor who has submitted written complaints acknowledging receipt of the complaint.
- Upon receipt of the complaint, the complaint is entered into a register and tracked till its completion. The Compliance department will take note of the same and discuss the issue with the employee against whom the complaint is directed.
- The Compliance Officer of the Company reviews the investor complaints on weekly basis to find out whether complaint has been resolved within time or not.
- If the issue can be resolved at the Employee level it is done so and the Employee will then talk to the Client and resolve the matter.
- If the issue cannot be resolved at the Employee level, then the Top Management will come into the picture and resolve the issue directly with the Client.
- If the complaint is against the management policy, then the Management will discuss the same and give its recommendation and resolve the issue with the Client.
- If the issue still cannot be resolved with the Client at the Management level, then the issue can be taken up with the Arbitration Committee of the Exchange.

C. The Company has prescribed service standards for various investor related activities being handled by **Open Futures Commodities Pvt. Ltd.** and process followed by them for handling Investor Grievances are enumerated as follows:

1. At the receiving counter at **Open Futures Commodities Pvt. Ltd.** stamp is affixed on every letter.
2. Mail is entered in system through an in-house developed program by Open Futures.
3. **Open Futures Commodities Pvt. Ltd.** replies to mails referring to files, master data & other relevant information within seven days of the receipt of mails.
4. Status of reply given to investor's letters is updated in the mail entry system on fortnightly basis.
5. List of pending mail (if any) is taken up by **Open Futures Commodities Pvt. Ltd.** with the Compliance Officer and after discussions /verification of records, suitable reply is drafted and issued to the investor.
6. Monthly report on receipt and redressal of investor complaints or grievances is provided to the Company.
7. In case of Notice/Summons received from a statutory authority such as Court, Income-tax Department, status of the case as available in **Open Futures Commodities Pvt. Ltd.** record together with draft reply is provided to Company for vetting and finalization at their end.
8. Status of redressal of complaints from BSE and NSE is informed to them through Letters / email and if any telephonic enquiry is received from them full details of the case and status of redressal are provided over phone.