



Open Futures (Group)

MEMBER: MCX/NCDEX/BSE/NSE/NSEIX

INVESTOR GRIEVANCE REDRESSAL POLICY

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Introduction

At Open Futures (Group) 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 our company. Prompt and efficient service is essential to retaining existing relationships and therefore Investor satisfaction becomes critical to the company., 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.

Detailed write up on procedure for filing a complaint on a designated email id.

The regulator has made it mandatory for each broker member to have a dedicated mail Id for the investor / customers to make his complaints / grievances with the member, and the broker is required to resolve such complaints within a reasonable time after the receipt of such complaints. The company has formed a mail ID grievance@openfutures.in to receive and address the grievances of the investors as and when they become our client/customer.

The mail ID will be accessed by the following personal from the company: -

- Designated Director
- Compliance Officer
- Departmental Heads (Accounts / Back-office / RMS)

The company shall ensure that once a complaint is received from the customer/investor, the same is attended as a top priority and provide the reply regarding the investor query as soon as possible depending on the complexity of the complaint. **All the complaints and enquiries received from the investor should be given a Reference Number i.e. (Ticket Number) for futures communication.** Many times the client enquire for information also on the investor grievance email id, then in such cases the compliance officer will bifurcate the email received as an investor grievance email or an enquiring email. **In case if it is an enquiring email then the same is required to be replied within a maximum of 3 working days. In case if it is an investor grievance then the same has to be replied after thorough study within a period of 7 working days.** In case the compliant/query is of such nature that it requires the attention and discussion of the senior management, then the said complaint/grievance should be discussed by the Investor Grievance Committee and a suitable solution must be communicated to the investor/customer at the earliest.

Types of Investor Grievances / Complaints: -

1. non-receipt / delay in payment:
2. Delay in refund of margin payment
3. Non settlement of accounts
4. non-receipt / delay in delivery or transferring securities
5. non-receipt of documents
6. Non receipt of Bills/ Contract notes
7. Non receipt of Account statements
8. Non receipt of copies of Rights & Obligation Documents.
9. Unauthorized trades / misappropriation
10. Service-related issue.
11. Excess brokerage
12. non-execution of order
13. Wrong execution of order
14. Connectivity / system related problem
15. non-receipt of corporate benefits
16. Other service defaults
17. Closing out / squaring up
18. Dispute in Auction value / close out value
19. Non implementation of arbitration award
20. Others

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 Investor 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 and assigning him a **Ticket Number** to peruse the case in futures.
- Upon receipt of the complaint, the complaint is entered into a register and tracked till its completion on the basis of the given reference number to the complainant received i.e. **(Ticket Number)**. 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.

The Company has prescribed service standards for various investor related activities being handled by Open Futures (Group) and process followed by them for handling Investor Grievances are enumerated as follows:

1. At the receiving counter at our company stamp is affixed on every letter.
2. Mail is entered in system through an in-house developed program by Open Futures (Group).
3. **Open Futures (Group)** replies to mails referring to reference numbers i.e. **(Ticket Numbers)**, given to investors 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 as per the tickets given to the communication.
5. List of pending mail (if any) is taken up by **Open Futures (Group)** 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. 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.
8. All the investor complaints/grievance received online through "SEBI Complaints Redress System" (**SCORES**) are checked regularly and replied/resolved expeditiously if any.

DEFINITIONS

For the purpose of this Policy, the following words will carry the meaning as under:

- a) "Board" means the Board of Directors of company.
- b) "Policy" means this Policy on Investors' Grievance Redressal Mechanism.
- c) "SCORES" is a web based centralized grievance redressal system of **SEBI** (<http://scores.gov.in>), which enables the investors to lodge and track from anywhere, the status of redressal of such complaints online from the above website.
- d) "Securities" means Securities as defined under the Securities Contract (Regulation) Act, 1956.
- e) "Stipulated Turnaround Time" means the timelines as specified in the "Investor Service Timelines" section of this Policy.

GRIEVANCE ESCALATION

Customer Service is available – Weekdays: 9.00 AM to 6.00 PM

Level 1

For Trading related queries contact (Vinod Kumar) at support@openfutures.in or call on 0120-6822031



Level 2

If you do not receive a satisfactory response at Level 1, you may call to HOD (Sanad Mishra) at sanad.mishra@openfutures.in or call on 0120-6822039

Level 3

If you still have not received a satisfactory response at Level 2, you may contact our Compliance Officer (Bhawna Joshi Pandey) at bhawnajoshi@openfutures.in or call on 0120-6822029. Mob.: 9990666924



Level 4

If you have not received a satisfactory response at Level 3, you may also approach our CEO (Mr. Sanjay Rawal) at sanjayrawal@openfutures.in or call on 0120-6822020

Customer Service is available – Mon-Sat: 9.00 AM to 6.00 PM

In absence of a response/complaint not addressed to your satisfaction, you may lodge a complaint with:

- SEBI at <https://scores.gov.in/scores/Welcome.html>
- Exchange at <https://investorhelpline.nseindia.com/NICEPLUS/>
- Exchange at <https://www.mcxindia.com/Investor-Services>
- Exchange at <https://bsecrs.bseindia.com/ecomplaint/frmlInvestorHome.aspx>

*Please quote your Service Ticket/ Complaint Ref No. while raising your complaint at SEBI SCORES/ Exchange portal.

Filing complaint on SCORES – Easy & quick

- Register on SCORES portal (<https://scores.gov.in/scores/Welcome.html>)
- Mandatory details for filing complaints on SCORES i. Name, PAN, Address, Mobile Number, E-mail ID
- Benefits: i. Effective Communication ii. Speedy redressal of the grievances

Member Investor Charter (On website)

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