

Ref: 08-09/ISS/2984 /JS
March 17, 2009

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All Registered Intermediaries of ISS
President / Executive Director of Participating Exchanges, Co-ordination Officers at Participating Exchanges / Regional Administrative Offices

Dear Sir,

Sub.: Grievance handling Mechanism of complaints received from clients / sub-brokers against ISS / ISE.

In order to strengthen the ISS communication and to resolve the investor grievance system for the complaints received from clients / sub-brokers and others against ISS. The following guidelines / measures are being adopted by ISS for the redressal of complaints:

1. All complaints received from the clients / sub-brokers against ISS will be recorded by the Relationship Managers (RM). All complaints received verbally or through e-mail or fax or letters or any other means of communication, will be recorded in an excel sheet by the RM with the full details along with name and contact number of the client / sub-brokers of ISS.
2. Complaints of sub-brokers / clients Trading Members will be attended by the RM and end to end solution will be provided by the RM. RMs will generate a token number for every query which is required to be resolved for client / sub-brokers immediately upon the receipt of the query / complaints.
3. It is assigned as the duty of the RM to resolve the query / complaints in consultation with the concerned employee of the particular department **within 48 hours** from the receipt of the complaint.
4. If the concerned employee is not able to solve query / complaints within 48 hours then RM will approach the Head of department (HoD) to solve the problem. The HoD has to resolve the problem **within 2 days** of the information provided by the RM.
5. If the HoD is also not able to solve the queries / complaints / problems, then the RM will approach the **CEO** of the subsidiary to resolve the problem **within 2 days** from the date of receipt of complaint.
6. If the queries / complaints / problem of the clients / investor are not solved within 2 days from the date of receipt of the complaint by CEO of ISS, then the said matter will be brought before the **MANAGING DIRECTOR** of ISE (Parent Exchange)

We request sub-brokers to understand the above hierarchy that would be followed for speedy redressal of your query / complains / problems. Kindly provide your support to RMs, whenever they approach you for any clarification. Your co-operation to RMs would resolve the matters as early as possible.

We request all members to kindly take note of the above and incase you require any further clarification, you may contact the undersigned on 9323176594 or at helpdesk@iseindia.com or on landline 022 6794 1144.

Thanking you,

Yours faithfully,
For ISE SECURITIES & SERVICES LIMITED

JAGDISH SONAWALKAR
HEAD HELP DESK

Copy to
OPERATIONAL COMMITTEE MEMBERS (OCM)
Shri C. M. Cheriyan Sir, Smt. Manisha T, Shri Sweedin S, Shri Hirak D and Shri Kevin S.