

### Policy on unauthentic news circulation

In view of **SEBI circular No. Cir/ISD/1/2011 dated 23/03/2011** dealing with circulation of unauthenticated news, the following practices and procedures will be followed by all the Employees / temporary staff / dealers working at various offices of the company.

Many times information related to various scrip's are circulated in blogs, chat forums / e-mail etc. by employees of broking houses without adequate caution as mandated in the code of conduct for stock brokers. Market rumours can do considerable damage to the functioning and behaviour of the market and distort the price discovery mechanisms. Considering the above factors, the following policies will be applicable from immediate effect.

- Any information, query or rumour received through any client, industry or trade sources should be first shared /discussed / informed to the compliance officer / Director of the company. Only after the news will be verified by the authorised personnel the same will be let out.
- In view of the above requirement, access to blogs, chat forums, messenger sites will be by default denied to all the employees of the company.
- Only the compliance officer and the director/s have the authority to decide which persons will have access to which sites.
- All the logs for any usage of such blogs / chat forums / messenger sites will be maintained for future reference.
- Market related news received by any employees in their official mail / personal mail / blog or any other manner, shall be first directed to the directors / compliance officer or the authorised personnel of the company. Only after the same is approved by the director / compliance officer or the authorised personnel, only then it will be allowed to be forwarded further.

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