

## POLICY ON CIRCULATION OF UNAUTHENTICATED NEWS

As per code of conduct for Stock Broker in SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 and SEBI Circular CIR/ISD/1/2011 dated March 23, 2011, all SEBI registered Market Intermediaries are required to have proper Internal Code of Conduct to govern the conduct of its employees. In view of same, we implemented code of conduct for communicating through various mode of communication. Company's employees/Temporary Staff/Voluntary Workers are prohibited from:

- 1.) Circulation of unauthenticated news related to various scrips in blogs/chat forums/e-mail etc.
- 2.) Encouraging or circulating rumors or verified information obtained from client, industry, any trade or any other sources without verification.
- 3.) Either forwarding any market related news received in their official mail/personal mail/blog or in other manner expect after the same has been seen and approved by the compliance officer.

Our employees are restricted from circulation of rumors or unverified information obtained from client, industry, any trade or other source without verification.

Employees will have to seek prior approval from the designated Compliance Officer before forwarding any market related news received by them either in their official mail/personal mail/blog or in any other manner and all the reporting with regard to violation of the same shall be done to the designated compliance officer.

If any employee fails to do so, he/she shall be deemed to have violated the various provisions contained in SEBI Act/Rules/Regulations etc. and shall be liable for disciplinary action.

Access to blogs/chat forum/messenger sites etc. has been restricted by us and access is not allowed.