

POLICY FOR PREVENTION OF UNAUTHENTICATED NEWS CIRCULATION

Securities and Exchange Board of India (SEBI) vide its circular Cir/ ISD/1/2011 dated March 23, 2011 and circular no Cir/ISD/2/2011 dated March 24th, 2011 has ordered restriction on transmitting 'unauthenticated news' by Broking houses and other SEBI registered Intermediaries on blogs, chat forums, messenger sites in an effort to prevent stock manipulation through unverified news and rumors.

The circular has been issued in order to cater to the damage that may be caused to the functioning of the market on account of spread of unauthenticated news/ rumors by people who come across such information in their normal course of activities.

A) OBJECTIVES OF THE POLICY

1. To protect the Investor
2. To restrict Employees/temporary staff/voluntary workers etc. employed/working in the Office to circulate rumors or information obtained from client, industry, any trade or any other sources without verification.

B) APPLICABILITY OF POLICY

This policy shall be applicable to all the Employees/temporary staff/voluntary workers etc. employed/working in the Office.

This policy shall be applicable to all Employees from the date of the circular.

C) OBLIGATIONS OF EMPLOYEES

1. Employees shall not to circulate rumors or information obtained from client, industry, any trade or any other sources without verification.
2. Access to Blogs/Chat forums/Messenger sites etc. should be under supervision of Compliance Officer

3. All the Employees shall have to take prior permission from the Compliance officer Mr. Subhash Sharma before circulation of any market related news received by them either in their official mail/personal mail/blog or in any other manner.
4. Employees who disseminate information are required to keep records of the Source of such information which has been verified by them for a period of 5 years. In case such disseminate was based on specific approval from the Designated Compliance Officer, then such approval shall also be preserved for a period of 5 years.

D) CONSEQUENCES OF NON COMPLIANCE

Breach of any of the requirements of the Policy shall be reported to the Top Management in order to determine the action to be taken in that regard.

If an Employee fails to adhere to abovementioned requirements, he/she shall be deemed to have violated the various provisions contained in the SEBI Act/Rules/Regulations etc. and shall be liable for actions by SEBI as well as the Company.