

**Policy for Unauthenticated News Circulation in the light of SEBI circular  
Cir/ ISD/1/2011 dated March 23, 2011**

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

The employees will have to seek prior approval from the compliance officer before forwarding any market related news received by them either in their official mail/personal mail/blog or in any other manner. If an 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.

The employees are not allowed to access to blogs/chat forums/messenger sites (called by this or any other nomenclature) etc. However, the employees may be allowed to access these blogs/chat forums/messenger sites under strict supervision of the concerned authorities.

We are in the process of setting up the system for maintaining the Logs of any usage of Blogs / Chat forums / Messenger sites (even if called by any other nomenclature) for record purpose as specified by the respective Regulations, provided these are accessed from the offices of the member.