

Policy for combatting control of circulation of unauthenticated news by Research Analyst through various modes of communication

Reference: SEBI Circular No. CIR/ISD/1/2011 dated March 23, 2011

- a. Proper internal code of conduct and controls has been put in place by Research Analyst.
- b. Employees/temporary staff/voluntary workers etc. employed/working for the Research Analyst will not encourage or circulate rumours or unverified information obtained from client, industry, any trade or any other sources without verification.
- c. Access to Blogs/Chat forums/Messenger sites etc. will either be restricted under supervision or access will not be allowed.
- d. Logs for any usage of such Blogs/Chat forums/Messenger sites (called by any nomenclature) will be treated as records and the same should be maintained as specified by Securities And Exchange Board Of India (Research Analysts) Regulations, 2014.
- e. Employees of Research Analyst will be directed that any market related news received by them either in their official mail/personal mail/blog or in any other manner, should be forwarded only after the same has been seen and approved by the Research Analyst. 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 action. The Research Analyst shall also be held liable for breach of duty in this regard.

Vijay Malik
Research Analyst
SEBI Regn No. INH100008364