



Policy On Unauthentic News and Rumours

Name of The Policy	Policy On Unauthentic News and Rumours
Prepared By	Compliance Department
Approved By	Board of Directors
Review/ Approval Date	July 10, 2024
Version	1.2024

1. Background & Objective:

The objective of this policy is to sensitize employees regarding the preferred manner of dealing with unauthenticated market related news or rumours circulating through various modes of communications.

Unauthenticated market related news or rumours may be defined as "information or news or talk or opinion widely disseminated with no discernible source or a statement or report without known authority for its truth."

This policy frames the guidelines for handling unauthenticated market related news and/or rumours as mandated by SEBI vide its circular No. Cir/ ISD/1/2011 dated March 23, 2011 and circular No. Cir/ ISD/2/2011 dated March 24, 2011.

2. Scope of the Policy:

In an effort to prevent manipulation of stock through unverified news and rumours, SEBI has directed market intermediaries to impose restrictions on employees transmitting 'unauthenticated news' through blogs, chats, messenger etc..

Unauthenticated market related news or rumours circulated by various modes like chats, blogs, forums/messenger, emails etc. can cause considerable damage and affect normal functioning of the capital market and distort price discovery mechanisms.

3. Directives/ Code of Conduct :

All employees are therefore required to ensure the following:

- a. Check origination or dissemination of unauthenticated market related news or rumours and to demonstrate to the regulator measures adopted for implementation of the policy;
- b. Employees are prohibited from sharing and/or posting on social media channels any price sensitive information or any unauthenticated news or rumours ;
- c. Employees including Directors/Officers/Contract Staff shall not circulate rumours or unverified information obtained from clients, industry, any other sources, without verification, through any means of communication, whatsoever.
- d. Employee shall not deal with any price sensitive capital market related information whether authenticated or otherwise if it is not part of their assigned duties.
- e. An employee who is required to deal with any price sensitive capital market related information shall not in any circumstances be directly or indirectly involved in the spreading of any unauthenticated market-related news or rumours.

- f. Any unauthenticated market related news or rumours received by employee, either in his official mail / personal mail / blog or in any other manner should be forwarded only after the same has been seen and approved by the Compliance Officer.
- g. Employees, while on duty, shall not access blogs/ Chat Forums/Messengers/ Social Network sites [unless in the normal course of his/her duties and approved by Compliance.]
- h. The employees shall not upload sensitive Company related information on social media/information sharing sites. Any discrepancy noticed is liable for strict legal action, against the employee.
- i. Usage of Blogs/Chat forums/Messenger/Social Network sites etc. shall be blocked/restricted.
- j. Logs of usage of any external logs/Chat forums/Messenger /Social Network sites etc. wherever made available to the employees shall be treated as "records" and maintained/preserved for 8 years.

4. Violation:

Any violation of this Policy would constitute an act of misconduct which may result in disciplinary action including termination of employment.

Any Employee who suspects violation of the letter or spirit of this policy has an obligation to report their concerns to the Compliance Officer.

5. Review:

This Policy shall be reviewed once a year. However, during the course of the year whenever there is a regulatory amendment, it will be updated and approved by MANCOM.