



JAMNADAS MORARJEE SECURITIES LTD.

**Policy for Unauthenticated news circulated by SEBI Registered Market Intermediaries
through various modes of communication**

Pursuant to SEBI Circular Cir/ ISD/1/2011 dated March 23, 2011

It has been observed by SEBI that unauthenticated news related to various scrip are circulated in blogs/chat forums/e-mail etc. by employees of Broking Houses/Other Intermediaries without adequate caution as mandated in the Code of Conduct for Stock Brokers and respective Regulations of various intermediaries registered with SEBI.

Damage can be caused by circulation of unauthenticated news or rumors. It is a well established fact that market rumors can do considerable damage to the normal functioning and behavior of the market and distort the price discovery mechanisms.

In view of the above, internal code of conduct and controls is specified as under

- Employees/temporary staff/voluntary workers etc. employed/working with Jamnadas Morarjee Securities Ltd. Limited will not encourage or circulate rumors or unverified information obtained from client, industry, any trade or any other sources without verification.
- All access to Blogs/Chat forums/Messenger sites etc. should will restricted and will be after the permission and under the supervision of the Compliance Officer
- Logs for any usage of such Blogs/Chat forums/Messenger sites (called by any nomenclature) shall be treated as records and the same should be maintained as specified by the respective Regulations which govern the functioning of the Market Intermediaries
- Employees are 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 Compliance Officer. 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 actions.