

## Policy on circulation of Unauthenticated News

As per code of conduct for Stock Broker in SEBI ( Stock Brokers and Sub Brokers) Regulations, 1992 and SEBI Circular Cir/ISD/1/2011 dated March 23, 2011, all SEBI registered market intermediaries are required to have proper internal code of conduct to govern the conduct of its employees. In view of the same, M/S. Modern Shares and Stockbrokers Limited **implements** code of conduct for communicating through various modes of communication. Company Directors/Officers/Employees are prohibited from:

1. Circulation of unauthenticated news related to various scrips in blogs/chat forums/email etc.
2. Encouraging or circulating rumors or unverified information obtained from client, industry, any trade or any other sources without verification.
3. Either forwarding any market related news received in their official mail/personal mail/blogs or in any other manner except after the same has been seen and approved by the Compliance Officer.

Our company's Directors/officers/employees are restricted from circulation of rumors or unverified information obtained from client, industry any trade or other sources without verification.

The company's Directors/officers/employees will have to seek prior approval from Compliance Officer of Modern Shares and Stockbrokers Limited before forwarding any market related news received by them either in their official mail/personal mail/blogs or any other manner and all the reporting with regards to violation of the same shall be done to the designated Compliance Officer.

If any employee fails to do so, he/she shall be deemed to have violated the various provisions contained in SEBI Act/Rules/Regulation etc. and shall be liable for disciplinary action.

Access to blogs/chat forums/messenger/sites etc. has been restricted by Modern Shares and Stockbrokers Limited and is not allowed.

This code can be modified/amended/alterd as required from time to time in compliance of the relevant provisions/regulations in this regard.

For Modern Shares and Stockbrokers Limited



Director