



## Policy on Unauthentic News and Rumours

Version 1.1

<b>Name of The Policy</b>	Policy On Unauthentic News and Rumours
<b>Prepared By</b>	Compliance Department
<b>Approved By</b>	Board of Directors
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## **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, social media channels or any other means etc.

Unauthenticated market related news or rumours circulated by various modes like chats, blogs, forums / messenger, emails, social media channels 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 before circulating them;
- b. Not to share and / or post any price sensitive information or any unauthenticated news or rumours on social media channels;
- c. Not circulate rumours or unverified information obtained from clients, industry, any other sources, without verification, through any means of communication, whatsoever.
- d. Not to deal or try to obtain with any unpublished price sensitive information whether authenticated or otherwise if it is not part of their assigned duties.
- e. Under no circumstances shall 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. Not post work related information on blogs / Chat Forums / Messengers / Social Network sites [unless in the normal course of his/her duties and approved by Corporate Communication/ HR/ Compliance]
- h. 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 on office Laptops and Desktops.
- j. Logs of usage of any Chat forums / Messenger / Social Network sites etc. wherever made available to the employees on office hardware shall be treated as "records" and maintained/preserved for a reasonable period.

#### **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.