



AXIS CAPITAL LIMITED
POLICY AGAINST CIRCULATION OF RUMORS

1. This Policy shall be guided by the provisions of The SEBI Circular Ref. No. Cir/ISD/1/2011 dated March 23, 2011 on “*Unauthenticated news circulated by SEBI Registered Market Intermediaries through various modes of communication.*”
2. The objective of this Policy is to ensure that the firm takes all reasonably possible steps within its control to prevent the circulation of rumors / unauthenticated news on the part of its employees.
3. It is an established fact that unsubstantiated market rumors can harm the normal functioning of the market and / or distort the price discovery mechanisms. As a responsible market intermediary, ACL prohibits irresponsible circulation of rumors and / or unverified information on the part of its employees.
4. In view of the above, ACL is required to ensure that:
 - Proper internal code of conduct and necessary controls are in place.
 - ACL employees shall not encourage or circulate rumors or unverified information obtained from clients, industry, any trade or any other sources, without verification, through any means of communication, whatsoever.
 - The telephone lines are recorded and recording-listening is checked on sample basis by Compliance.
 - The mobile phones of employees operating trading terminals and in other sensitive areas like contract-generation, etc. are kept in the company’s custody in switched off mode from the time they enter the office till the time they leave for the day.
 - Strict dealing room access provisions are in place whereby dealing room staff cannot leave the access-control area until after close of market hours. Also, the entry of non-dealing room staff / outsiders into the dealing room is restricted.
 - Access to Blogs / Chat forums / Messenger / web-mail sites etc. shall either be restricted or not be allowed, except with prior authorization of Compliance / Business head / management, as the case may be.



- Logs for any usage of such Blogs / Chat forums / Messenger sites (called by any nomenclature) shall be treated as records and the same shall be maintained for a reasonable time or as may be specified in the respective SEBI regulations which govern the stock brokers.
 - ACL employees are hereby cautioned that any unauthentic / unconfirmed market related news in the nature of rumors that may be received by them should not be ordinarily forwarded / transmitted / communicated onward by them.
 - If in case of doubt regarding the nature of such unauthentic news, the concerned employee shall request his / her immediate superior and / or the Compliance Officer to review the same. If an employee fails to adhere to this, he / she shall be deemed to have violated the various provisions contained in SEBI Act / Rules / Regulations etc. and become liable for disciplinary action.
5. ACL employees should refer to the above mentioned SEBI circular or contact the Compliance Officer for any clarification / doubts.

Date of Review: April 5, 2018

Reviewers Comments:

The Policy was reviewed and minor changes as deemed appropriate were made.

Reviewed By:

Kayomarz Patel

Compliance Officer