



Policy on Circulation of Unauthenticated News

Prohibition on circulation of unauthenticated News:

To Protect Investors to Stop Unauthenticated News Circulation by the Company's Employees/ Temporary Staff or other dealing person and by company Infrastructure.

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 same, VNS FINANCE & CAPITAL SERVICES LTD implements code of conduct for communicating through various modes of communication. Company's Employees/ Temporary Staff /Voluntary Workers are prohibited from:

1. Circulation of unauthenticated news related to various Scrips in blogs/chat forums/e-mail 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/blog or in any other manner except after the same has been seen and approved by the Compliance Officer.

Our employees are restricted from circulation of rumors or unverified information obtained from client, industry, any trade or other sources without verification.

The employees will have to seek prior approval from the designated Compliance Officer of VNS FINANCE & CAPITAL SERVICES LTD - **Mr. Vinay Jha**, A-401-402, Mangalya, Marol Maroshi Road, Andheri East, Mumbai 400059. e-mail: info@vnsfin.com before forwarding any market related news received by them either in their official mail/personal mail/blog or in any other manner and all the reporting with regard to violation of the same shall be done to the designated 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 disciplinary action.

Access to Blogs/chat forums/messenger sites etc. has been restricted by VNS FINANCE & CAPITAL SERVICES LTD. And access is not allowed.

BY Management Order