

Unauthentic News Circulation Policy

PFIL SECURITIES LTD

1. Firm Policy

It is the policy of the firm to prohibit and actively prevent any unauthentic news or rumour on any issue related to trading on Stock Exchanges, any scrip or any management of any company or group. Unauthentic news is generally defined as any unconfirmed news or rumour that could have any impact on the normal trading or pricing of any scrip or group of companies. Only Exchange issued circulars or SEBI clarifications are permitted to be circulated among clients and branches. It is ensured that the authenticity of news or any circular is derived from legitimate origins, comprising stock exchanges' or SEBI's website.

2. Outgoing communications

The firm has ensured that all outgoing communications are verified by the Management prior to release.

The above is practiced both for Internal and External communication.

For P F I L Securities Ltd.

Managing Director

