

NATVERLAL & SONS STOCKBROKERS PVT.LTD.

POLICY REGARDING UNAUTHENTIC NEWS CIRCULAR

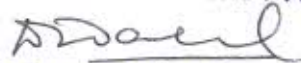
If any News have to be circulated to our client

(a) Discuss internally with all the research executives / Directors

(b) Research head Mr. sameer Dalal will approve the same.

(c) If News are very Sensitive Mr. Dilip Dalal Director will approve only then we can circulate the same

FOR NATVERLAL & SONS STOCK BROKERS PVT. LTD.



DIRECTOR/AUTHORISED SIGNATORY