

Policy for Prevention of Unauthorised Circulation

1. Objective

The objective of this policy is to ensure that Yashwi Securities Pvt Ltd (“Yashwi” or “the Company”) prevents the **unauthorised circulation** of:

- Market-related messages, investment tips, or stock recommendations
- Unverified news, research, or trading strategies
- Any material which may influence the securities market without due regulatory approval

This policy aims to maintain **market integrity**, ensure **client protection**, and comply with the directives issued by SEBI, NSE, BSE, and MCX.

2. Regulatory Framework

This policy complies with:

- **SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/109** dated July 26, 2023 (On unauthorised trading recommendations)
- **SEBI (Research Analysts) Regulations, 2014**
- Exchange advisories on WhatsApp/Telegram-based circulation
- SEBI guidelines on **Investor Protection and Avoidance of Misinformation**

3. Scope

This policy applies to:

- All employees, dealers, sub-brokers, business partners, APs (Authorized Persons), and franchisees
- Communication through all channels: Email, SMS, WhatsApp, Telegram, Facebook, YouTube, Twitter, websites, or any other form of digital or print media

- Research, trading calls, market outlook, and investment tips (whether verbal or written)

4. Prohibited Activities

The following are **strictly prohibited**:

- Circulating buy/sell/hold advice without SEBI Research Analyst (RA) registration
- Forwarding market tips, stock suggestions, or strategies through personal channels
- Broadcasting bulk messages via WhatsApp, Telegram, SMS, or social media groups
- Copying or redistributing analyst reports or proprietary data without approval
- Publishing blog posts, newsletters, or YouTube videos with unregulated content

5. Permissible Communication

Only the following are permitted:

- SEBI-registered Research Analysts may issue recommendations through approved channels
- Company's official digital platforms (e.g., website, mobile app, official email domain) may publish educational or general market awareness content
- Client-specific trade confirmations and official back-office reports
- Regulatory or compliance communications (e.g., margin calls, RMS alerts)

6. Employee & Partner Obligations

- All employees, dealers, and sub-brokers must **sign a declaration** stating they will not engage in unauthorised circulation.

- APs and business partners must **not operate unofficial tip channels**.
- Any proposal for market-related content must be approved by the **Compliance Officer** prior to release.
- Employees must refrain from sharing any unofficial content from external groups, influencers, or forums.

7. Monitoring & Enforcement

- Surveillance systems and compliance teams will monitor for any unauthorised broadcasts or links to unverified content.
- Reports of non-compliance will trigger an internal investigation.
- Violations may lead to:
 - **Immediate disciplinary action**
 - **Termination of employment/partnership**
 - **Reporting to SEBI or exchange**
 - **Filing of Suspicious Transaction Report (STR)** if warranted

8. Training & Awareness

- Periodic training sessions for staff, APs, and dealers on SEBI regulations
- Circulation of dos and don'ts related to online communication
- All new employees and partners will undergo **mandatory onboarding briefing** on this policy

9. Whistleblower Channel

Employees or clients aware of such circulation may report confidentially to:

 pulack.nayak@yashwi.com

All reports will be reviewed by the Compliance Officer in line with the Whistleblower Policy.