

POLICY FOR OUTSOUTCING OF ACTVITIES

The guiding principles in respect of policy for outsourcing of activities are laid down by SEBI vide circular no. CIR/MIRSD/24/2011 dated 15/12/2011 . Accordingly our policy is as under :

No outsourcing of any activities related to trading by clients like execution of orders, monitoring of trades , assessment of risk etc.

No outsourcing of any activities relating to compliance towards Exchange, SEBI, FIU or any other authorities.

Other activities like preparation of financial reports , research reports etc may be outsourced subject to close and regular monitoring by authorized company personnel and under overall supervision of a Director .

FOR B LODHA SECURITIES LTD

Manoj Shah

Compliance Officer