Outsourcing Policy

❖ Preamble

Mindex Capital Market Pvt Ltd (herein referred to as “the Company”) is a SEBI Registered Intermediary as a Stock Broker, Depository Participant. Accordingly, it is required that the Company shall render at all times high standards of service and exercise due diligence and ensure proper care in its operations. SEBI being a regulatory authority has mandated to all the intermediaries registered with it to comply with various regulatory requirements and guidelines from time to time. One such Guideline on Outsourcing of Activities by Intermediaries has been issued by SEBI vide its Circular no. CIR/MIRSD124|2011 dated December 15, 2011.

As per these guidelines, Outsourcing means the use of one or more than one third party ["outsourcer(s)"] - either within or outside the group - by a registered intermediary to perform the activities associated with services which the intermediary offers. In other terms, outsourcing involves transferring responsibility for carrying out an activity of an intermediary (previously carried on internally) to an outsourcer for an agreed charge. The outsourcer provides services to the customer (intermediary) based on a mutually agreed service level, normally defined as per mutual terms and conditions or as per a formal contract.

❖ Scope

The policy applies throughout the Company for outsourcing as prescribed by SEBI in the December, 2011.

❖ Policy Statements:

It is decided that all operations in relation to maintenance and processing of client records are to be executed by in-house team only. The operations that require help of the outside agencies that cannot be performed by the in-house team such as lawyer’s assistance, auditor's services, courier services, stationary printing etc., only shall be outsourced based on the decision from the senior management.

The outside agencies shall be selected for such operations based on their professional expertise and past track record to ensure proper servicing to the investors as per the rules laid down by the exchanges, SEBI, and other regulators.

❖ Review of Policy and Assessing Outsourcing Risks

The review of the activities outsourced shall be done by the Directors of the Company at regular intervals as it may deem fit in the wake of changing business environment. In addition to the regular review and monitoring of outsourcing policy, the Executive Directors shall have overall responsibility for ensuring that all the ongoing outsourcing decisions taken by the Company and the activities undertaken by the third party are in consonance with the outsourcing policy. Further the Directors shall be responsible for assessing and evaluating the risks during the review of the outsourcing activities and take necessary action in case if any discrepancy is found during the process. The risks associated with outsourcing can be categorized as operational risk, reputational risk, legal risk, country risk, exit-strategy risk, counter party risk, etc. The Board Directors of the Company shall review the outsourcing sourcing activities once in a financial year.

❖ Disclaimer

This Outsourcing Policy is prepared by the Company in terms of SEBI's Circular No. CIR/MIRSD/24/2011dated 15thDecember, 2011 for internal circulation only. The use of this Policy or any matter contained herein, in any manner, without the express written permission from the Company may lead to legal proceedings against the user at the sole discretion of the Company.