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Code of Conduct

Honesty and Good Faith

Research analyst shall act honestly and in good faith.

Responsibility of management

The senior management of research analyst shall bear primary responsibility for ensuring the maintenance of appropriate standards of conduct and adherence to proper procedures.

Conflict of Interest

Research analyst shall effectively address conflict of interest which may affect the impartiality of its research analysis and research report and shall make appropriate disclosures to address the same.

Insider Trading or front running

Research analyst or its employees shall not engage in insider trading or front running or front running of its own research report.

Compliance

Research analyst shall comply with all regulatory requirements applicable to the conduct of its business activities.

Confidentiality

Research analyst or its employees shall maintain confidentiality of report till the report is made public.

Professional Standard

Research analyst or its employees engaged in research analysis shall observe high professional standard while preparing research report.

Diligence

Research analyst shall act with due skill, care and diligence and shall ensure that the research report is prepared after thorough analysis.