

Policy on Conflict of Interest

Policy will be applicable to all Sub Brokers, Authorized Persons, Employees, Clients, Clearing Members etc.

The conflict of interest policy aims to ensure that the Company's clients are treated fairly and at the highest level of integrity and that their interests are protected at all times.

"Conflict of Interest"

Conflicts of Interest can be defined in many ways, including any situation in which an individual or corporation (either private or governmental) is in a position to exploit a professional or official capacity in some way for their personal or corporate benefit. A conflict of interest is a manifestation of the moral hazard problem, particularly when a financial institution provides multiple services and the potentially competing interests of those services may lead to a concealment of information or dissemination of misleading information. A conflict of interest exists when a party to a transaction could potentially make gain from taking actions that are detrimental to the other party in the transaction.

Identification of Conflicts of Interests

The Company shall take adequate steps to identify conflicts of interest. In identifying conflicts of interest, the Company will take into account situations where the Company or an employee or a Relevant Person:

- Is likely to make a financial gain, or avoid a financial loss, at the expense of the Client;
- Has an interest in the outcome of a service provided to the Client or of a transaction carried out on behalf of the Client, which is distinct from the Client's interest in that outcome;
- Has a financial or other incentive to favour the interest of one Client over another;
- Carries out the same business as the Client; or
- Receives from a person other than a Client an inducement in relation to a service provided to a Client, in the form of monies, goods or services, other than the standard commission or fee for that service.

Measures to avoid or to deal or manage actual or potential Conflict of Interest:

- All associated with us are required to ensure that there is no conflict of interest arising during the course of operations. The company shall issue the guidelines from time to time showing the possible area of conflict of interest.
- The internal code of conduct governing the risk management policy, acceptance of new clients, due diligence etc. and other operational matters shall ensure that no conflict of interest arises.

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- All concerned are expected to maintain highest standard of integrity and should be totally impartial in dealing with different matters.
- All concerned shall ensure that their personal interest in no way affects the performance of their duties. In the process, client's interest would be supreme and all will be required to ensure the same.
- All concerned shall appropriately disclose at all time that their personal interest and conflict of interest is not coming in the way of performing the duties.
- The right to modify different software used by organization is restricted to the managing director.
- No client shall deal in the restricted scrip or the scrip in which otherwise he/she is interested.
- No client shall deal in securities where he/she is in possession of price sensitive information being an insider and shall not communicate non published information in connection with the respective securities
- No client shall trade/ transact in specific scrip or in any scrip to manipulate the demand and supply of the scrip and try to hamper free, fair and just price discovery process.
- Company shall ensure no incentive schemes are offered to encourage enhance volume which does not match with the risk profile of the clients and which does not commensurate with the risk management policy of the organization.
- No dealer, sub-broker, authorized person or employee will be allowed to share the information obtained by them as a result of their personal dealing, which results in conflict of interest.
- The company shall from time to time provide training to employees, authorized persons, sub brokers and clients to identify and eliminate conflict of interest situation. The compliance officer is required to report to the board of organization on the above and board is expected to review the same.
- Company shall also review all other policies and shall ensure that wherever the conflict of interest arises, the same is eliminated immediately.

This policy shall come into effect from the date of approval of the Board of Directors of the company for its implementation so as to provide necessary guidance enabling identification, elimination or management of conflict of interest situations and the same shall be reviewed periodically by the company management.