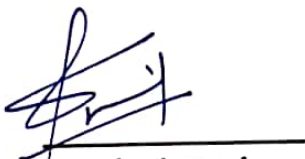


**DETAILS ABOUT INTERNAL POLICIES AND CONTROL PROCEDURES TO EFFECTIVELY ADDRESS  
CONFLICT OF INTEREST**

The internal policies and control procedures help to promote unbiased research and effectively address conflict of interest which may affect the impartiality of the research analysis and research report/research recommendations. The details about the internal policies and control procedures are as follows:

1. I will not deal or trade in the securities that I have recommended to the clients or followed within 30 days before and 5 days after the publication of research recommendations or research reports.
2. I will not deal or trade directly or indirectly in securities in a manner contrary to the recommendations given to the client.
3. Records will be kept for my personal trading or transactions in securities done by me as the Research Analyst as per the guidelines of SEBI.
4. I will not purchase or receive securities of the issuer before the issuer's initial public offering if the issuer is principally engaged in the same types of business as companies that I follow or recommend.
5. There will be a clear and defined process for research or selecting securities for recommendations. The process will be always followed to avoid any conflict of interest.
6. There will always be an adequate documentary basis, supported by research, for giving recommendations/calls.
7. The aim will always be to promote reliable research that reflects unbiased views. The views and recommendations given by the research analyst will not be affected by any market news.
8. The recommendations will not be used to manipulate the market. The source used for doing research will always be authentic. The information used for research will not be from any source which is not authentic. It will always be ensured that the software used for research and analysis is reliable.
9. If there is any material conflict of interest at the time of giving recommendations adequate disclosures will be given to the clients about the same.
10. The research activities will be clearly segregated from other activities and there will be an arms-length relationship between the activities.
11. The code of conduct will be strictly adhered to, always.
12. All the guidelines(whichever applicable) issued by SEBI, shall be strictly followed.

With regards,



**Piyush Virmani**

**Date: 26/04/2024**