**CODE OF CONDUCT**

**……………….(Individual) is a SEBI Registered Research Analyst vide Registration Number ……………** **dated …………….**

In accordance to Regulation 24 (2) of the SEBI (Research Analyst) Regulations, 2014, I shall maintain the following Code of Conduct:

**1. Honesty and Good Faith**

I shall act honestly and in good faith.

**2. Diligence**

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

**3. Conflict of Interest**

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

**4. Insider Trading or front running**

I shall not engage in insider trading or front running of my own research report.

**5. Confidentiality**

I shall maintain confidentiality of report till the report is made public.

**6. Professional Standard**

I am engaged in research analysis and shall observe high professional standard while preparing research report.

**7. Compliance**

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

**8. Responsibility of senior management**

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

With Regards

…………

(Individual)