

GDB SHARE & STOCK BROKING SERVICES LIMITED

CIN : U67120WB1995PLC071952

Policy on Conflicts of Interest

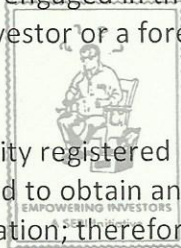
Background:

SEBI has issued guidelines vide their circular no. CIR/MIRSD/5/2013 dated August 27, 2013 on dealing with conflict of interest of Intermediaries, depositories (hereinafter collectively referred to as "such entities") and their associated persons in securities Market.

In view of the above, the meaning of "Associated Person" and "Intermediaries" are provided hereunder:

"Associated person" means a principal or employee of an intermediary or an agent or distributor or other natural person engaged in the securities business and includes an employee of a foreign institutional investor or a foreign venture capital investor working in India;

"Intermediary" means an entity registered under sections 11 or 12 of the SEBI Act, 1992 and includes any person required to obtain any membership or approval from a stock exchange or a self-regulatory organization; therefore in view of the above all employees, agents (sub broker and AP), distributors engaged in securities business will be covered under this policy.



Objectives:

To identify and avoid or to deal or manage actual or potential conflict of interest of Intermediaries and Associated Person in securities market.

To develop an internal code of conduct governing operations and formulate standards of appropriate conduct in performance of entities activities.

Guiding Principles of the Policy:

In view of the above mentioned circular, **GDB Share & Stock Broking Services Limited** & it's all Employee, Dealers, Approved Person, Sub-Broker and related entities shall strictly adhere to the followings:

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MEMBER : NATIONAL STOCK EXCHANGE OF INDIA LTD. • SEBI REGD. NO. INB 230778835
BOMBAY STOCK EXCHANGE LTD. • SEBI REGD. NO. INB 010778836



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- i. At all times maintain high standards of integrity in the conduct of their business;
- ii. Ensure fair treatment of their clients and not discriminate amongst them;
- iii. Ensure that their personal interest does not, at time conflict with their duty to their clients and client's interest always takes primacy in their advice, investment decisions and transactions;
- iv. Make appropriate disclosure to the clients of possible source or potential area of conflict of interest which would impair their ability to render fair, objective and unbiased services;
- v. Endeavour to reduce opportunities for conflict through prescriptive measures such as through information barriers to block or hinder the flow of information from one Department/Unit to another, etc;
- vi. Place appropriate restrictions on transactions in securities while handling a mandate of issuer or client in respect of such security so as to avoid any conflict;
- vii. Not deal in securities while in possession of material non published information;
- viii. Not to communicate the material non published information while dealing in securities on behalf of others;
- ix. Not in any way contribute to manipulate the demand for or supply of securities in the market or to influence prices of securities;
- x. Not have an incentive structure that encourages sale of products not suiting the risk profile of their clients;
- xi. Not share information received from clients or pertaining to them, obtained as a result of their dealings, for their personal interest;



of GDB SHARE & STOCK BROKING SERVICES LTD.


DIRECTOR

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