



CONFLICTS OF INTEREST POLICY

Introduction

Mukul Amratlal Sonawala (hereinafter "the Company") is engaged in providing financial services in Indian Capital Markets to high networth individual and Retails Investors. The Company is registered as a Stock Broker with the National Stock Exchange India Limited and MCX Stock Exchange Limited.

SEBI, vide its circular no. CIR/MIRSD/5/2013 dated August 27, 2013 has laid down the guidelines requiring registered intermediaries to establish and implement a conflicts of interest policy (hereinafter the "Policy").

To adhere to the above guidelines, the Company is required to take all reasonable steps to identify, eliminate or manage conflicts of interest. The Company is committed to acting honestly, fairly and professionally and in the best interests of its clients.

This Policy is not intended to, or does not create third party rights or duties nor does it form part of any contract between the Company and any client.

Purpose

The purpose of this Policy is to set out the Company's approach to identify and manage conflicts of interest which may arise during the course of its business activities.

This Policy aims at:

- identifying circumstances which may give rise to conflicts of interest entailing a material risk of damage to clients' interests,
- establishing appropriate procedures and systems to manage those conflicts, and
- ensuring the maintenance of such procedures and systems in an effort to prevent actual damage to clients' interests through conflicts identified.

Scope

The Policy applies to the Board of Directors and Employees of the Company (collectively referred to as "Employees") and relevant associated persons as defined in SEBI (Certification of associated persons in the securities market) Regulations, 2007 with respect to all interactions with the clients.

Potential conflicts of interest areas

- The Company or employees or relevant associated person(s) is/ are likely to make a financial gain, or avoid a financial loss, at the expense of the client.
- The Company or employees or relevant associated persons has/have 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 the outcome.

