



PHD CAPITAL PVT. LTD.

SEBI Registration Number - INH000016126

Sadpur - Maslandapur Habra -1, North 24 Parganas,
Basirhat Road Maslandapur, West Bengal -743289

CIN No.- U67190WB2020PTC237908

Code of Conduct- Securities Dealing Procedures in terms of SEBI

(Research Analysts) Regulations, 2014

INTRODUCTION

SEBI vide its Notification No. LAD-NRO/GN/2014-15/07/1414 dated 1st September, 2014 has notified SEBI (Research Analysts) Regulations, 2014 which are effective on/after expiry of 29th November, 2014 (Ninetieth day from the date of their publication if official gazette). These regulations have been introduced by SEBI with the objective of fostering transparency in security research and provide the investors with more reliable and useful information to make investment decisions.

These Code of Conduct - Securities Dealing Procedures are being implemented in line with these regulations.

APPLICABILITY

The policy shall be applicable to **PHD CAPITAL PRIVATE LIMITED**, (“RA”) Research analyst i.e. a person primarily responsible for preparation or publication of the content of the research report; or providing a research report or Making ‘buy, sell/hold’ or ‘overweight / underweight’ recommendation or giving price target or offering an opinion on any security that are listed or to be listed in a Stock Exchange.



PHD CAPITAL PVT. LTD.

SEBI Registration Number - INH000016126

Sadpur - Maslandapur Habra -1, North 24 Parganas,

Basirhat Road Maslandapur, West Bengal -743289

CIN No.- U67190WB2020PTC237908

1. CODE OF CONDUCT FOR RESEARCH ANALYST

a. Honesty and Good Faith

Research Analyst shall act honestly and in good faith.

b. Diligence

Research Analyst shall act with due skill, care and diligence and shall ensure that the research report is prepared after or stock recommendation are given after thorough analysis.

c. Conflict of Interest

Research Analyst shall effectively address conflict of interest which may affect the impartiality of its research analysis and research report or stock recommendation and shall make appropriate disclosures to address the same.

d. Insider Trading or front running

Research Analyst shall not engage in insider trading or front running or front running of our own research report or stock recommendation

e. Confidentiality

Research Analyst shall maintain confidentiality of report or research recommendation till the report is made public or stock recommendations are provided to respective clients.

f. Professional Standard

Research Analyst engaged in research analysis or research recommendation shall observe high professional standard while preparing research report or analyzing subject companies for stock recommendations.

g. Compliance

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



7074751778



www.phdcapital.in



support@phdcapital.in



PHD CAPITAL PVT. LTD.

SEBI Registration Number - INH000016126

Sadpur - Maslandapur Habra -1, North 24 Parganas,

Basirhat Road Maslandapur, West Bengal -743289

CIN No.- U67190WB2020PTC237908

2. INSIDER DEALING

No staff member in possession of inside information may be involved in trading, making recommendations or publishing research with respect to the financial instruments to which the information relates.

3. NO FRONT-RUNNING

Front-running is prohibited. There are two ways in which front-running can arise:

- a. through use of client order information, i.e. utilizing the advantage of advance knowledge of pending orders of clients; or
- b. through information about the timing or contents of research prior to publication to clients.

Pradip Halder

Director

PHD CAPITAL PVT. LTD.

Mr. Pradip Halder

For PHD Capital Private Limited
SEBI Registered Research Analyst
Registration No. INH000016126