

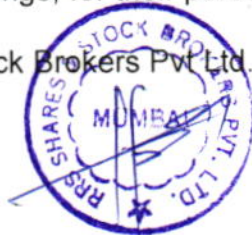
General Guidelines for dealing with Conflicts of Interest of Intermediaries

On the lines of Principle 8 of the International Organisation of Securities Commissions (IOSCO) Objectives and Principles of Securities Regulations, we RRS SHARES & STOCK BROKERS PVT LTD have decided to put in place comprehensive guidelines to collectively cover such entities and their associated persons, for elimination of their conflict of interest, as detailed hereunder.

1. We shall adhere to these guidelines for avoiding or dealing with or managing conflict of interest. They shall for educate our staff, sub brokers, dealers and other associated persons for compliance of these guidelines.
2. We will lay down, with active involvement of senior management, policies and internal procedures to identify and avoid or to deal or manage actual or potential conflict of interest, develop an internal code of conduct governing operations and formulate standards of appropriate conduct in the performance of their activities, and ensure to communicate such policies, procedures and code to all concerned;
- 3 We shall at all times maintain high standards of integrity in the conduct of their business;
4. We shall ensure fair treatment of their clients and not discriminate amongst them;
5. We shall ensure that their personal interest does not, at any time conflict with their duty to their clients and client's interest always takes primacy in their advice, investment decisions and transactions;
6. We shall make appropriate disclosure to the clients of possible source or potential areas of conflict of interest which would impair their ability to render fair, objective and unbiased services;
7. We shall endeavor 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.;
8. We shall 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;
9. We shall not deal in securities while in possession of material non published information;
10. We shall not to communicate the material non published information while dealing in securities on behalf of others;
11. We shall not in any way contribute to manipulate the demand for or supply of securities in the market or to influence prices of securities;
12. We shall not have an incentive structure that encourages sale of products not suiting the risk profile of their clients;
13. We shall not share information received from clients or pertaining to them, obtained as a result of their dealings, for their personal interest;

For RRS Shares & Stock Brokers Pvt Ltd.

Director



REGD. OFF : 24/B, Rajabhadur Mansion - 2, 114, Rajabhadur Compd., Ambalal Doshi Marg, Fort, MUMBAI - 400 023.
 DEALING OFFICE : 022 - 2267 9055, 6633 0456, 6182 9100
 BACK OFFICE : 022 - 6182 9200 to 6182 9215 FAX : 022 - 6631 1193

BRANCH OFFICE : 406, Paradise Complex, Sayaji Gunj, Baroda - 390 005.
 Tel. : 236 1002/1637/1987 Telefax : 236 2985, website : www.rrs.in, email : rrsshares@sify.com