

## **Conflict of Interest Policy**

### **1. Objective and Scope**

The objective of this policy is to ensure that Pravia and its representatives act in a fiduciary capacity, prioritizing client's interests above their own. This policy applies to all directors, employees, and representatives (collectively referred to as "Associated Persons") of Pravia.

A Conflict of Interest is a situation where one or more persons or entities have competing interests and the serving of one's interest may be detrimental to another. This Policy helps Associated Persons of Pravia to act in accordance with high professional and ethical standards. The Policy lists out non-exhaustive possible scenarios of conflicts of interest and the minimum standards to be adhered to.

### **2. Core Principles**

- **Fiduciary Duty:** At all times, Pravia and its Associated Persons shall act in the best interest of its clients.
- **Transparency:** Any potential or actual conflict must be disclosed to the client before or at the time of providing advice.
- **Arm's Length Relationship:** Pravia shall maintain a functional and "arms-length" separation between its advisory activities and any other business activities (such as distribution or execution services).

### **3. Identification of Conflicts**

A conflict of interest may arise when Pravia or its Associated Persons:

- Are likely to make a financial gain or avoid a loss at the expense of the client.
- Have an interest in the outcome of a recommendation that is distinct from the client's interest.
- Receive inducements (monetary or non-monetary) from third parties in relation to a service provided to the client.
- Recommend products of "Related Parties" or "Associates" without proper disclosure.

The above are only some examples of situations where conflict of interest may arise and the list is not exhaustive

### **4. REGULATORY FRAMEWORK**

Pursuant to the provisions of the Securities and Exchange Board of India (Investment Advisers) Regulations, 2012 and the circulars issued thereunder ("IA Regulation"), Associate Persons of

Pravia shall adhere to the following guidelines for avoiding and dealing with or managing conflicts of interest –

- i. 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;
- ii. at all times maintain high standards of integrity in the conduct of their business;
- iii. ensure fair treatment of their clients and not discriminate amongst them;
- iv. 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;
- v. 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;
- vi. 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.;
- vii. 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;
- viii. not deal in securities while in possession of material non-published information;
- ix. not to communicate the material non-published information while dealing in securities on behalf of others;
- x. not in any way contribute to manipulate the demand for or supply of securities in the market or to influence prices of securities;
- xi. not have an incentive structure that encourages sale of products not suiting the risk profile of their clients;
- xii. not share information received from clients or pertaining to them, obtained as a result of their dealings, for their personal interest.

## **5. Prohibitions and Prescriptive Measures**

To eliminate or mitigate conflicts, Pravia shall adhere to the following:

- **No Commission:** As a SEBI Registered Investment Advisor (RIA), Pravia and its associates shall not receive any commission or consideration from any person or entity other than the client being advised.
- **Direct Plan Preference:** Pravia will prioritize recommending **Direct Plans** of Mutual Funds to ensure no embedded distribution commissions influence the advice.
- **Incentive Neutrality:** The remuneration and bonus structure for employees shall not be linked to the sale of specific financial products.

- **Chinese Walls:** Pravia shall maintain "Information Barriers" to prevent the flow of non-public price-sensitive information between different departments.
- **Personal Trading:** Associated Persons of Pravia shall be governed by the 'Personal Securities Trading Policy', to prevent "front-running" or "trading ahead" of client recommendations.

## 6. Disclosure Framework

- **Disclosure:** A formal disclosure must be provided to every client before onboarding, detailing any affiliations with product issuers or associates.
- **Transaction-Specific Disclosure:** If a recommended investment involves a group company or associate of Pravia, this must be disclosed explicitly in the recommendation report.
- **Material Facts:** Any material fact that could compromise the objectivity of the advice must be communicated in writing.

## 7. Implementation & Compliance

- **Compliance Officer:** The designated Compliance Officer of Pravia is responsible for the implementation, monitoring, and annual review of this policy.
- **Record Keeping:** All disclosures, approvals for personal trades, and instances of managed conflicts must be recorded and maintained for a minimum of five years.
- Any Associated Person of Pravia who knowingly violates the internal policies and guidelines shall be subjected to disciplinary action, including dismissal.

**Policy last updated on: 29<sup>th</sup> January 2026**