

**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

<b><u>Approved by</u></b>	Board of Directors
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<b><u>Version</u></b>	-
<b><u>Review Cycle</u></b>	Once in two years or as may be required by the Board

## **Background:**

Pursuant to notification of SEBI (Prohibition of Insider Trading) Regulations 2015 (“**Insider Trading Regulations**”), as amended from time to time, and based on the principles of Fair Disclosure outlined in the Insider Trading Regulations, the Bank has formulated the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Code**”). The definition of Unpublished Price Sensitive Information (“UPSI”) shall be as defined in the Insider Trading Regulations.

### **1. Disclosure of Unpublished Price Sensitive Information:**

The KMP as defined in this Policy in consultation with Head – Legal (wherever required), will decide the appropriateness and timing of public release of material event or information. The KMP will also assess whether the information constitutes an USPI or not. If the information has been considered as UPSI and it has been decided that it should temporarily remain confidential, the KMP will inform the Company Secretary/ Compliance Officer to close the trading window and to ensure other compliances in accordance with the Bank’s Share Dealing Code.

### **2. Constituents:**

Following would be the constituents of this Code:

“**KMP**” shall mean any one of the Key Managerial Personnel of the Bank as defined under section 2(51) of the Companies Act, 2013 as authorized by the board of directors of the Bank to determine ‘materiality of events/ information’ in terms of paragraph VI of this Policy and as disclosed on the website of the Bank.

“**Authorised Spokespersons**” shall be the Managing Director or Chief Financial Officer or Chief Investor Relations Officer (by whatever name called) or such other persons authorised by the Board or Managing Director, jointly/severally as the case may be, shall be the Bank’s primary spokespersons for interactions with analysts, institutional investors, shareholders, and the general investor community.

The Head of Investor Relations/ Compliance officer – Share Dealing Code shall be the Chief Investor Relations Officer(s) for the purposes of the Code, who shall be responsible for, and who shall deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.

### **3. Prompt disclosure:**

Once the person handling any information determines that it constitutes an UPSI and has reached a stage necessitating disclosure to the public, he/ she will inform the Company Secretary or in his absence, any other KMP(s) to ensure dissemination of such information within the timelines as prescribed under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2025. The Company Secretary/ KMP(s), as the case may be, shall intimate the information to the stock exchanges and ensure that the same is uploaded on the website of the Bank.

### **4. Uniform and universal dissemination**

It will be the responsibility of the KMP(s) to ensure uniform and universal dissemination of UPSI to avoid selective disclosure of the same, unless required on a need-to-know basis.

In case USPI gets disclosed selectively, inadvertently or otherwise and comes to knowledge of the KMP(s), the concerned KMP(s) shall ensure that such information is promptly disseminated to make such information generally available through publication on the website of stock exchanges.

As required under the provisions of applicable SEBI Regulations, Authorized Spokespersons shall ensure that appropriate procedures are in place to make transcripts or records of proceedings of and presentation made at, analysts or institutional investors meet, available on the website of the Bank and shall also share the same with the Company Secretary or in his absence, any other KMP(s) for necessary dissemination to the Stock Exchanges.

Authorized Spokespersons shall also ensure that information shared with analysts and research personnel does not constitute UPSI.

## **5. Verification of Market Rumours**

The Rumour Verification Committee shall ensure to respond to the market rumors in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as provided in the Policy for Determination of Materiality of Events/ Information.

## **6. Determination of ‘Legitimate Purpose’**

Employees/ KMP/ Directors shall not discuss matters or developments pertaining to the Bank which in any way relate to, or may constitute, UPSI with any other persons, excluding such persons to whom UPSI may be required to be disclosed in furtherance of legitimate purposes, performance of his or her duties or discharge of legal obligations in accordance with the provisions of the Bank’s Share Dealing Code and applicable laws. Such employees/ KMPs/ Directors shall ensure that any such UPSI that is shared with other persons is only done on a need-to-know basis.

The term “legitimate purposes” shall be construed in accordance with the following principles:

- Sharing of UPSI in the ordinary course of business by any employee, insider, or by any authorized person with existing or proposed partners, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the KMP(s);
- Sharing of UPSI with a court of law or any governmental authority or a regulatory body on the basis of any order issued by them;
- Sharing of UPSI for any other purpose as may be prescribed/ required under applicable regulations for the time being in force.

Once it is determined that an employee/director is sharing UPSI in furtherance of legitimate purposes, such employee/director shall ensure that he/she complies with all applicable provisions of the Bank’s Share Dealing Code pertaining to sharing/disclosure of UPSI. Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an insider for purposes of this Policy.

## **7. Compliances required in case of sharing of UPSI for legitimate purposes**

The Bank should obtain the necessary particulars in respect of the persons (legal or natural) with whom UPSI is proposed to be shared, including, name, address, email, Permanent Account Number (PAN), or any other identifier authorized by law, where PAN is not available; and such other documents as may be deemed fit. These details shall be maintained digitally by the Bank in a database that has time stamps and appropriate controls for maintaining audit trails.

The recipient of UPSI shall be apprised of the following, by way of written intimation/ contractual agreement: (i) upon receipt of UPSI, the recipient would be deemed to be an Insider and shall be subject to the provisions of Bank’s Share Dealing Code; (ii) recipient shall not deal in securities of the Bank

when in possession of UPSI; (iii) no UPSI shall be communicated by the recipient to any person except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations; (iv) the recipient shall hold in strict confidence and take adequate precautions to protect, the security, integrity and confidentiality of the UPSI (v) the recipient shall not use or attempt to use, disclose, publicize, provide access, or disseminate any UPSI to any person; (vi) the recipient shall not exploit the UPSI directly or indirectly, or through some Insider, in any manner whatsoever, for dealing or trading or any activity of a similar nature, in the securities of the Bank.

#### **8. Chinese-wall**

Personnel working in concerned departments of the Bank which are handling UPSI, should not share such UPSI with personnel of other departments of the Bank or with outsiders except on a need-to-know basis. No UPSI shall be communicated by such personnel to any person except in furtherance of his/her legitimate purposes, performance of duties or discharge of his/her legal obligations. For sharing of UPSI with personnel of other departments of the Bank or with outsiders, appropriate wall-crossing procedure as stipulated in Share Dealing Code shall be followed.

#### **9. Review of the Policy:**

The Policy would be reviewed by the Board of Directors once in two years or as and when required.