

**SECRETARIAL DEPARTMENT****SCHEDULE A: CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION****SCHEDULE B: CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING AND HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION****VERSION CONTROL**

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**SECRETARIAL DEPARTMENT****SCHEDULE A****CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION****PREAMBLE**

The Securities and Exchange Board of India (SEBI) has notified SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as 'Regulations') repealing the Regulations issued earlier. These Regulations contain comprehensive Code for regulating the disclosure, monitor & report trading by insiders within the Bank for directors and designated persons and their immediate relatives which needs to be followed while dealing in the securities of the Company.

In accordance with the Regulation 8(1) read with Schedule A of the Regulations stated above, the Bank has put in place this "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (hereinafter referred as "Code of Practices"), which elaborates the principles and practices of the Bank in dealing with fair disclosure of unpublished price sensitive information and timing etc.

**1. TIMING OF DISCLOSURE:**

- a) The Bank shall ensure to disclose unpublished price sensitive information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available to the public promptly.
- b) The Bank, being a listed entity, shall adhere to the timelines prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, while making disclosure of unpublished price sensitive information to the public.
- c) In order to avoid selective disclosure, Bank shall, while disclosing the unpublished price sensitive information, ensure that such information is uniform nature and it will be disseminated to the public at the same time.
- d) In case of any information disclosed selectively, inadvertently or otherwise, the Bank shall ensure prompt dissemination of the unpublished price sensitive information as soon as practically possible to make such information generally available.

**2. DESIGNATION OF CHIEF INVESTOR RELATIONS OFFICER:**

The Company Secretary of the Bank is designated as the Chief Investor Relations' Officer to deal with dissemination of information and disclosure of unpublished price sensitive information and the details of the present incumbent are as under:

Name of the Officer : Mr. Sham K  
Designation : Company Secretary  
Office Address : The Karnataka Bank Ltd., Regd & Head Office, Mahaveera  
Circle, Kankanady, Mangaluru - 575002  
Contact Details : 0824-2228222 Email: investor.greivance@ktkbank.com

**3. RESPONSE TO THE QUERIES:**

Bank's Compliance Officer shall ensure to provide appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities.

**4. DISCUSSION WITH ANALYSTS/INVESTORS:**

a) Bank shall, while conducting audio/video conference with analysts/research personnel, ensure to discuss and/or disseminate such information which are not unpublished price sensitive information.

b) To ensure confirmation of fair and transparent sharing of information, Bank will post on its website the transcripts and records of proceedings of group meetings with analysts / other investor relations conferences as stated in Guidance Note dated 29.06.2021 on Analyst/Institutional Investors meet issued by NSE and BSE.

**5. SHARING OF INFORMATION FOR LEGITIMATE PURPOSE:**

Bank may from time to time be required to share unpublished price sensitive information for legitimate purposes, including in the ordinary course of business, with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, legitimacy of which will be evaluated on case to case basis provided that such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015. Where such information has been shared with any person as mentioned above such persons shall be considered as "insider" for the purpose of this Regulation and due notice shall be given to such persons to maintain the confidentiality of such unpublished price sensitive information.

**6. OTHER MATTERS:**

Bank has put in place a "Code of Conduct to regulate, monitor and report trading by Insiders" inter-alia permitting the sharing of unpublished price sensitive information on a "need-to-know" basis also.

**SECRETARIAL DEPARTMENT**
**SCHEDULE B**
**CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING AND HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION**
**1.0 OBJECTIVES AND SCOPE OF THE CODE:**

The Code is formulated in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) as amended, and will govern the framework for the following:

1. Trading in Bank's securities and also the manner of reporting of trading in securities of the Bank by insiders.
2. Restriction on trading by insiders with respect to securities of other companies for which Bank is acting as Intermediary or Fiduciary and
3. Manner of handling of and responsibilities associated with UPSI.

**Adherence to the Code by the Insiders referred to in this Code is mandatory.**

**2.0 DEFINITIONS: unless the context otherwise requires:**

i.	Bank	means The Karnataka Bank Limited
ii.	Compliance Officer	The Company Secretary of the Bank is designated as the Compliance Officer for ensuring compliance and implementation of Code under the overall supervision of the Board of Directors of the Bank or Managing Director & CEO.
iii.	Connected Person	<p>a. Any person who is or has during the six months prior to the concerned act been associated with the Bank, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, Officer or an employee of the Bank or holds any position including a professional or business relationship between himself and the Bank whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information relating to the Bank or its securities or is reasonably expected to allow such access.</p> <p>b. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -</p>

		<ul style="list-style-type: none"> <li>i. an immediate relative of connected persons specified in clause (a); or</li> <li>ii. a holding company or associate company or subsidiary company; or</li> <li>iii. an intermediary as specified in section 12 of the SEBI Act, 1992 or an employee or director thereof; or</li> <li>iv. an investment company, trustee company, asset management company or an employee or director thereof; or</li> <li>v. an official of a stock exchange or of clearing house or corporation; or</li> <li>vi. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or</li> <li>vii. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or</li> <li>viii. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or</li> <li>ix. a banker of the company; or</li> <li>x. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;</li> </ul>
iv.	<p>Designated Person * (*Amended vide Bd.Res.XII-5 dtd 27.06.2015)</p>	<p>Designated Person includes :</p> <ul style="list-style-type: none"> <li>i. Directors of the bank including the Chairman, Managing Director &amp; CEO and Executive Director/s of the Bank.</li> <li>ii. Executives in the Scale of VII &amp; above and</li> <li>iii. Executives*working in the following Departments/Offices: <ul style="list-style-type: none"> <li>a. Integrated Treasury ,</li> <li>b. Finance &amp;Accounts,</li> <li>c. Risk Management,</li> <li>d. Compliance,</li> <li>e. Managing Director’s Secretariat,</li> <li>f. Executive Director’s Secretarial</li> <li>g. Secretarial,</li> <li>h. Information Technology,</li> <li>i. MIS</li> <li>j. Digital Centre of Excellence</li> <li>k. Analytical Centre of Excellence and</li> <li>l. Data Centre</li> </ul> </li> </ul> <p>*Executive means to include employees in scale IV (Chief Manager) and above or its equivalent in CTC cadre. who could be reasonably expected to have access to UPSI relating to the Bank or its securities to be decided by the Compliance Officer on case to case basis.</p> <p>The Heads of the offices of the Bank may, without having regard to the seniority and professional designation of the</p>

		<p>employees, review any role and/or function which is reasonably expected to provide access to UPSI and shall specify the names and details of such persons, if any, to the Compliance Officer for inclusion of such names within this definition on case to case basis.</p> <p>For the purpose of Para 9A of the Code where the Bank is acting in the capacity of an intermediary or fiduciary, Chairperson/members of the Committee according sanction, Executives working in Credit Marketing, Credit Sanctions, and Credit Monitoring departments who could be reasonably expected to have access to UPSI pertaining to a Listed Company or its securities or securities proposed to be listed in case of Unlisted Company, shall also be considered as Designated Persons.</p>
v.	Immediate Relative	means a spouse of a person, and includes parent, sibling and child, of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decision relating to trading in securities.
vi.	Insider	means any person who is (i) a connected person or (ii) is in receipt of or in possession of or having access to UPSI including for a legitimate purpose.
vii.	Securities	Shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof.
viii.	Securities Proposed to be listed	shall include securities of an unlisted company: <ul style="list-style-type: none"> <li>➤ if such unlisted company has filed offer documents or other documents, as the case may be, with SEBI, stock exchange(s) or Registrar of Companies in connection with the listing; OR</li> <li>➤ if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013.</li> </ul>
viiib	Fiduciaries	includes professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Bank.
viii.	Trade/Trading	means and includes subscribing, buying, selling, dealing or agreeing to subscribe buy, sell, deal in securities of the Bank.
ix.	Trading Day	means day on which the recognized stock exchanges are open for trading.
x.	Unpublished price sensitive information (UPSI)	means any information, relating to the Bank or its securities, directly or indirectly, that is not generally available which upon becoming publicly available, is likely to materially affect the price of the securities and shall ordinarily include but not restricted to information relating to the following: <ul style="list-style-type: none"> <li>(i) financial results;</li> <li>(ii) dividends;</li> </ul>

		(iii) change in capital structure; (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; (v) changes in Key Managerial Persons; (hereinafter referred to as 'UPSI')
xi.	Employees for the purpose of System-driven Disclosures as prescribed under SEBI/ HO/CFD/DCR1/ CIR/P/2018/85	means the CEO & upto two levels below CEO of the Bank for the purpose of system-driven disclosures in respect of Clause No.8 of this code.
xii.	Material Financial Relationship	means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions. <i>(* Inserted vide Bd.Res.Board/Secretarial/P/001/2019-20 dtd. 30.04.2019)</i>

Terms expressed under this Code but not defined shall have the same meaning assigned to them in the Companies Act, 2013 and or/any SEBI Regulations.

### **3.0 RESTRICTION ON COMMUNICATION OF UPSI:**

- i) No insider shall communicate, provide or allow access to any UPSI, relating to the Bank or its securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ii) No person shall procure from or cause the communication by any insider of UPSI relating to the Bank or securities listed or proposed to be listed except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- iii) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an insider for the purposes of this Code and due intimation shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Code.
- iv) No insider shall trade in securities of the Bank either on behalf of himself/herself or others when in possession of UPSI except as provided in the Code.

### **4.0 NEED TO KNOW AND 'CHINESE WALL' PROCEDURE:**

Without prejudice to the clause 3 supra, the UPSI may be communicated, provided, allowed access to or procured, in connection with transactions that would:

- i) entail an obligation to make an open offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, where the Board of Directors of the Bank is of the informed opinion that the [sharing of such information] \* is in the best interest of the Bank;

*(\* Inserted vide Bd.Res.Board/Secretarial/P/002/2018-19 dtd.19.02.2019)*



ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Bank is of the informed opinion that the sharing of such information is in the best interest of the Bank and UPSI is disseminated to be made available to the public at least two trading days prior to the proposed transaction being effect in such form as the Board of Directors may determine [to be adequate and fair to cover all relevant and material facts]\*.

(\* Inserted vide Bd.Res.Board/Secretarial/P/002/2018-19 dtd.19.02.2019)

ii a) For the purposes of 4(i) and (ii) above, the concerned parties shall execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of the para no. 4(i) and (ii) and shall not otherwise trade in securities of the Bank when in possession of UPSI.

iii) UPSI shall not be communicated in a situation in which there would be an uncertainty as regards conflict of interest or the possibility of misuse of the information.

iv) All employees are required to take adequate measures to ensure that all confidential information in paper or electronic form is kept secure through adequate security mechanisms. Further, the Designated Persons and also the employees working in departments/offices of the Bank handling UPSI, should not share such information with the employees of other departments of the Bank or with outsiders except on a need-to-know basis and while sharing UPSI on need-to-know basis, appropriate wall-crossing procedure as prescribed in this Code shall be followed.

v) Any counter party/ies, who by virtue of an agreement with the Bank or by existing association with the Bank in connection with any assignment/contract/service/supply or any such services, which requires sharing of UPSI for execution of such contracts in the ordinary course of business, shall execute agreements to maintain confidentiality and non-disclosure obligations which shall include a covenant that they shall not trade in the securities of the Bank when in possession of UPSI or during the currency of the agreement and for a period of at least 6 months thereafter.

(\* Amended vide Bd.Res.Board/Secretarial/P/003/2018-19 dtd. 23.03.2019)

vi) While dealing with intermediaries or fiduciaries including but not limited to auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Bank, a confirmation shall be obtained from such entities/firms for having put in place the "Code conduct for Intermediaries and Fiduciaries to Regulate, Monitor and Report Trading by Designated Persons" in terms of Regulation 9(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

vii) Omitted

viii) Before sharing UPSI with any person, the person sharing the UPSI shall record such sharing in the structured digital database maintained for the purpose with the following details:

- a. nature of UPSI and
- b. names of persons who have shared the information
- c. names of such persons with whom information is shared under this Regulation along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN is not available.

ix) The Compliance officer shall provide necessary user credentials to the users for the aforesaid purpose.

**5.0 TRADING RESTRICTIONS:**

i) Insiders shall not trade in the securities of the Bank that are listed on Stock Exchange/s when in possession of UPSI.

If the Connected Person trades in the security/ies of the Bank then the onus of establishing that they were not in possession of the UPSI, shall be on such connected persons.\*

For the purpose of the above clause, when a person has traded in securities of Bank when in possession of the UPSI, the trade would presumed to have been motivated by the knowledge and awareness of such information in his/her possession. \*

(\*Inserted vide Bd. Res. Board/Secretarial/P/003/2018-19 dtd.23.03.2019)

ii) All Directors, Officers and Designated Persons and their immediate relatives as referred in Clause 2 of the Code may execute trades in the securities of the Bank, subject to compliance with this code, in a valid trading window and shall not enter into any transactions in the securities of the Bank during period when the trading window is closed.

iii) Trading window shall remain closed when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates and during the period of happening of certain events such as announcement of financial results, declaration of dividends, any other important event, any decision taken by the Bank or by the Board of Directors of the Bank which may have an effect on the price of the securities. The illustrative list of such events and the closing period for the window is furnished below.

	EVENT	WINDOW TO REMAIN CLOSED	
		FROM	TO
a)	Declaration of financial results	<b>From the end of every quarter (June/Sept/Dec/Mar)</b> <i>(*Amended vide Bd.Res.Board /Secretarial /P/001/2019-20 dtd. 30.04.2019)</i>	48 hours after the results are submitted to Stock Exchanges where the securities of the Bank are listed.
b)	Declaration of dividends (interim and final)	Date of notice of Board Meeting to directors or stock exchanges whichever is earlier.	48 hours after the outcome of the Board meeting is submitted to Stock Exchanges where the securities of the Bank are listed.
c)	Change in the capital structure	--do--	--do--
d)	Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions	--do--	--do--
e)	Changes in Key Managerial Persons;	--do--	--do--

	EVENT	WINDOW TO REMAIN CLOSED	
		FROM	TO
f)	Material events in accordance with the listing regulations;	--do--	--do--

iv) If the acquisition/purchase/sale of number of shares or value exceeds the limits provided in Clause 6 below, the concerned Directors/Officers/Designated Persons and their immediate relative shall follow the procedure for the Pre-Clearance trade detailed hereinafter.

v) Exercise of stock options vested under the Employee Stock Option Scheme or any such share based benefit scheme introduced by the Bank from time to time will be permitted when the trading window is closed under this Code. However, sale of shares allotted on exercise of ESOP shares shall not be allowed when the trading window is closed.

vi) The insider who has obtained an approval for "Trade Plan" shall follow the procedure outlined under Para 7 of the Code for the purpose of trading in the securities of the Bank.

vi a) All Directors, Executives in the Scale of VII & above or equivalent position appointed on contract basis and Chief Risk Officer(CRO) and their respective immediate relatives are deemed to be perpetually in possession of UPSI. Therefore, dealing in the securities of the Bank by these categories of insiders shall be only under a Trade Plan formulated by such insider which is approved by the Compliance Officer and disclosed to the Stock Exchanges, duly adhering to Clause No. 7.0 of this Code. Duly Any dealing in the securities without such Trade Plan is strictly prohibited and will be subject to penal action under the Code.

vii) The trading window closure shall also be applicable to any person having contractual or fiduciary relation with the Bank, such as auditors, accountancy firms, law firms, analysts, consultants etc. assisting or advising the Bank.

viii) The trading window restrictions mentioned in sub-clause (ii) & (iii) above shall not apply in respect of -

- i. transactions specified in clauses (i) to (vi) of the proviso to sub-regulation (1) of Regulation 4 of SEBI PIT Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by SEBI;
- ii. transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

## 6.0 PRE-CLEARANCE OF TRADES

- i. All Officers/Designated Persons and their immediate relatives other than those included in Clause 5.0 (vi-a) may trade in Securities during the "trading window" without pre-clearance where the trade is not exceeding 10000 shares or Rs.10,00,000/- (*\*Inserted vide Bd. Res. Board/Secretarial/P/002/2018-19 dtd.19.02.2019*) in value whichever is lower.

However, irrespective of the number of securities or the value of the trade, aforesaid persons shall not apply for pre-clearance or trade in securities of the Bank while in possession of UPSI whether the Trading Window is closed or not.

- ii. All /Officers/Designated Persons and their immediate relative other than those included in Clause 5.0 (vi-a) shall obtain prior approval of the Compliance Officer in the prescribed form for every trade exceeding threshold limit as specified in 6(i) above.
- iii. The application for trade shall be accompanied by an undertaking in the prescribed form including a declaration to the effect that the applicant is not in possession of UPSI.
- iv. The trade order shall be executed within a period of seven trading days of the approval, if trade is not completed within such period, they shall seek fresh approval for the trade.
- v. All/Officers/Designated Persons and their immediate relatives who buy or sell any number of securities of the Bank shall not enter into a contra-trade i.e., sell or buy any number of securities during the next six months following the prior transaction. All Officers/Designated Persons and their immediate relatives shall also not take position in derivatives transaction in the securities of the Bank at any time.
- vi. Deleted vide Board Resolution dated 19.02.2019
- vii. Compliance Officer shall maintain a record of applications made by /Officers/Designated Persons and their immediate relatives seeking pre-clearance for dealing in Securities.

## **7.0 TRADE PLANS**

An insider shall be entitled to formulate a 'Trading Plan' and present it to the Compliance Officer for approval and public disclosure before carrying out the trade.

- (i) The trades shall be carried out as per the trading plan and it:
  - a. **shall not entail** any trading in the securities of the Bank prior to six months from the date of public disclosure of the trading plan by the Compliance Officer.
  - b. **shall not entail** any trading in the securities of the Bank between the **20<sup>th</sup> trading day** prior to the last day of any financial period for which the results are required to be announced and the **2<sup>nd</sup> trading day** after the disclosure of such financial results.
  - c. **shall entail** trading for a period of not less than 12 months.
  - d. **shall not entail** overlaps of any period for which another trading plan is already in existence.
  - e. **shall** set out either the value of trades to be effected or the number of securities to be traded along with nature of the trade and the intervals at, or dates on which such trades shall be effected.
  - f. **shall not entail** any trading in the securities of the Bank for market abuse.
- (ii) The Compliance Officer shall review the trading plans to assess whether the plan would have any potential violation of these regulations and shall be entitled to seek express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the trading plan [but the pre-clearance of the trades shall not be required for a trade executed as per an approved trading plan] \*. The trading window norms and

restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

(\* *Inserted vide Bd.Res.Board/Secretarial/P/002/2018-19 dtd.19.02.2019*)

- (iii) Trading plan once approved, shall be irrevocable and the applicant has to abide by such plan without being entitled to deviate from it or to execute any trade in the securities outside the scope of trading plan.
- (iv) However, the implementation of the trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information before commencement of the trading plan.
- (v) The trading plan once approved by the Compliance Officer, shall be notified to the Stock Exchanges where the securities of the Bank are listed.

#### **8.0 DISCLOSURE OF TRADING BY INSIDERS:**

The following disclosures shall be made to the Compliance Officer:

The disclosures to be made by any person shall include those relating to trading by such person's immediate relative, and by any other person whom such person takes trading decision.

##### **Initial disclosure:**

- (i) Every person on appointment as a Key Managerial Person or a Director of the Bank or upon becoming a promoter (or member of promoter group) shall disclose his holding of securities of the Bank as on the date of appointment or becoming promoter, to the Bank within seven days of such appointment or becoming promoter. **(in Form No. A)**

##### **Continual disclosure:**

- (i) Every promoter (or member of promoter group) \*designated person (*\*Inserted vide Bd.Res.Board/Secretarial/P/002/2018-19 dtd.19.02.2019*) and director of the Bank shall disclose to the Bank the total number of securities acquired or disposed of within **two trading days** of such transaction if the value of securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10 lakh or such other value as may be specified. **(in Form No. B)**
- (ii) The Bank shall notify the particulars of such trading to the stock exchanges on which the securities of the Bank are listed within **two trading days** of receipt of the disclosure or becoming aware of such information.
- (iii) The disclosure of the incremental transactions after any disclosure under above provisions shall be made when the transactions effected after the prior disclosure cross the threshold specified in (i) above.
- (iv) The Compliance Officer may decide the frequency (not longer than a year) of submission of holding & trading of securities of the Bank from time to time.

- (v) All Directors/Officers/Designated Persons shall forward a statement annually of loans taken by them on the security of securities of the Bank. **(in Form No. B)**

**8(a) DISCLOSURE BY OTHER CONNECTED PERSONS:\***

(I) Every Designated Person/s shall disclose details of their holdings in securities of the Bank together with those held by the immediate relatives as under:

**A. Initial Disclosure:**

Within seven working days of taking charge in the respective scale/position. **(in Form No. A)**

**B. Continual Disclosure:**

Within seven working days from the end of each Financial Year for the transactions undertaken in the securities of the Bank during the immediate preceding Financial Year. **(in Form No. B)**

Further, the disclosures for para 8(a) (I) above, the disclosures may also be furnished electronically through email or weblink providing the details as per the said formats.

*(\* Inserted vide Bd.Res.XII-5 dtd 27.06.2015)*

Designated persons shall be required to disclose Names and Permanent Account Number of the following persons to the company on an annual basis and also as and when the information changes:

- a. immediate relatives
- b. persons with whom such designated person(s) shares a material financial relationship
- c. Phone, mobile and cell numbers which are used by them

**C. One time Disclosure (as part of Form No. A):** The designated persons shall provide the following details on a one time basis:

- Names of educational institutions from which designated persons have graduated and
- Names of their past employers

*(\* Inserted vide Bd.Res.Board /Secretarial /P/001/2019-20 dtd. 30.04.2019)*

(II) Compliance Officer may at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Bank in such form and at such frequency as may be determined by the Bank as may be decided on case to case basis in order to monitor compliance with the Code. **(in FORM No. C)**

Bank shall also adhere to the formats of declaration and changes there to as may be specified by SEBI from time to time.

**9.0 DUTIES OF THE COMPLIANCE OFFICER:**

The Compliance Officer shall be responsible for establishing policies, procedures and monitoring adherence to this Code under the overall supervision of the Board of Directors and shall submit a quarterly report on compliance to the Code to the Audit Committee. The Compliance officer is responsible for the following: *(\* Amended vide Bd.Res.Board /Secretarial /P/001/2019-20 dtd. 30.04.2019)*

- i) Pre-clearance of trades of Directors, Officers and Designated Persons and their immediate relatives and approval of trading plans.

- ii) Maintain a list of securities as a 'restricted list' confidentially which shall be used as basis for approving or rejecting applications for pre-clearance of trades.
- iii) Clarification and improvements in policies and procedures with respect to this Code and ensure effective implementation of the Code.
- iv) Intimation to any individual or class of Designated Persons and their immediate relative referred to in this Code.
- v) Maintenance of records of all Directors, Officers, Designated Persons and their immediate relatives as required by this Code and any changes therein.
- vi) Establishment of mechanisms necessary for monitoring of trades and implementation of the Code.
- vii) Assist all Employees in addressing any clarifications regarding the Regulations and Code of the Bank.
- viii) Apprising the Audit Committee on becoming aware of leak or suspected leak of UPSI and reporting such instances along with details of inquiry and results of inquiry to SEBI.
- ix) Put in place and maintain the Structural Digital Database as per prescribed in the SEBI PIT Regulations and ensure preservation of the entries in the database for a period of at least eight years or such other tenure as may be specified by the SEBI from the date of transaction/declaration.
- x) In consultation with HR & IR Department, develop a mechanism to make employees aware of the duties and responsibilities attached to the receipt of UPSI and the responsibility attached to misuse or unwarranted use of such information.
- xi) Put in place appropriate operational guidelines/procedures (SOPs) with necessary administrative approval from the Managing Director and CEO to ensure compliance with the requirements under this Code including 9A mentioned below.

**9A. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons where Bank is an Intermediary and/or Fiduciary:**

**Need-to-know:** All information obtained from external stakeholders i.e., information pertaining to a company or securities listed or proposed to be listed including but not limited to customers, service providers, vendors of the Bank etc., as an intermediary or in banker-customer relationship or in furtherance of any commercial relationship shall be handled within the Bank on a need-to-know basis and no UPSI of the external stakeholders shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

**List of Restricted Securities:** The Compliance Officer shall confidentially maintain a list of securities of such Companies as the "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.

*Note: The operational guidelines with regard to maintaining the list of restricted securities is provided in the Annexure.*

**Restriction on Trading by Designated Persons and their immediate relatives:**

The restriction on handling of UPSI and trading in securities of companies where Bank is acting in the capacity of intermediary or fiduciary, shall be applicable as mentioned in para 3.0 of the code and the designated persons and their immediate relatives shall strictly adhere to the requirements of the code.

**Pre-clearance by Compliance Officer:** Prior to approving any trades, the Compliance Officer shall seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He/she shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

**Execution of pre-cleared trades:** The designated person shall execute the pre-cleared trades within a period of seven trading days. If the trade is not executed within that time, a fresh pre-clearance would be needed for the trades to be executed.

**Intimation of violation in the capacity of an Intermediary and/or Fiduciary:**

In case any violation of these regulations is observed, Bank shall inform the stock exchange(s) where the concerned securities are traded within such time, in such form and such manner as may be specified by SEBI from time to time.

All other provisions of the Code shall *mutatis mutandis* apply to this part of the Code (i.e., 9A) also.

**10.0 REVIEW OF THE POLICY:**

The policy is adopted based on the provisions of Listing Regulations as amended from time to time. This policy may be reviewed by the Audit Committee once in a financial year or as and when changes are to be incorporated in the Policy due to change in regulations or as may be felt by the Audit Committee and shall verify that the system for internal control are adequate and are operating effectively.

Any amendments to the applicable laws be implemented with the administrative approval of the Managing Director & CEO/Executive Director which shall be included in the Code immediately in the subsequent meeting.

(\* Amended vide Bd.Res.Board/Secretarial/P/002/2018-19 dtd.19.02.2019)

**11.0 VIOLATIONS, CONTRAVENTIONS AND PENALTIES:**

- a) Any person who is considered as an insider and who deals in the securities or procures/communicates UPSI in contravention with the Code (including the code of conduct discussed under para 9A above) shall be subject to penal action by the Bank which may include remittance of the profit from such trade to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI or issuing warning letter, wage freeze, suspension, ineligibility for future participation in the Bank's stock option plans or termination of services or relationship with the Bank.
- aa) The instances of leak of UPSI, if any, along with details of inquiry and results of such inquiry shall be promptly reported to SEBI by the Compliance Officer.
- b) The Audit Committee of the Board (ACB) will be the competent authority to review all such cases and take appropriate penal action, if any. ACB may also order an appropriate inquiry, wherever felt necessary. Any person aggrieved by the order passed by the Audit Committee may prefer an appeal before the Board of Directors within 15 days from the date of passing of the order by the ACB and the decision of the Board in this matter will be final.
- c) Such disciplinary action will be irrespective of action that may be taken by SEBI under the SEBI (PIT) Regulations, 2015. (\* Amended vide Bd.Res..Board/Secretarial/P/003/2018-19 dtd.23.03.2019).
- d) The format for "Reporting violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015" shall be as per **Form No. D** of the Code.

\*\*\*\*\*



**(Form No. A)**  
**INITIAL DISCLOSURE AND DISCLOSURE UPON BECOMING**  
**KMP/DIRECTOR/PROMOTER**

(Regulation 7(1) (a) &(b) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015)  
 {Ref: SEBI/HO/ISD/ISD/CIR/P/2021/22 March 01, 2021}

**SUBMITTED TO:** The Compliance Officer-Company Secretary, HO-Secretarial Department

Name of the company : **The Karnataka Bank Limited**  
 ISIN of the company : IN614B01018, IN614B08021, IN614B08039, IN614B08047

**Details of Securities held by, Key Managerial Personnel (KMP), Director and Designated Persons(DP)**

Name, PAN No., CIN/DIN & address with contact nos. (including details of relatives)	Category of Person (KMP/ Director/ Designated Person)	Folio No/ Dmat A/c No.	Date of appointment of KMP/Director/ becoming DP	Securities held as on the date of Regulation coming into force/at the time of appointment of KMP/Director/becoming DP		% of Share holding
				Type of security*	No.	
1	2	3	4	5	6	7
<b>Self</b>						
<b>Immediate Relatives</b>						
<b>Persons with whom material financial relationship is shared:</b>						

\*(For eg. - Shares, Warrants, Convertible Debentures etc.)

**Material Financial Relationship** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**Details of open interest in derivatives of the Company held by Promoter, Key Managerial Personnel (KMP), Director and Designated Persons**

Open Interest of the Future contracts held as on the date of Regulation coming into force/at the time of appointment of Director/KMP			Open Interest of the Option Contracts held as on the date of Regulation coming into force/at the time of appointment of Director/KMP		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
8	9	10	11	12	13

**Note:** In case of Options, notional value shall be calculated based on the premium plus strike price of options.

**Names of educational institutions from which designated person has graduated:**

1.

**Details of the past employers:**

Name of the employer	Address	Designation held

Name : \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Designation : \_\_\_\_\_  
 Date : \_\_\_\_\_  
 Place : \_\_\_\_\_

**(Form No. B)**  
**CONTINUAL DISCLOSURE**

(Regulation 7(2) (a) &(b) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015)  
{Ref: SEBI/HO/ISD/ISD/CIR/P/2021/22 March 01, 2021}

**SUBMITTED TO:** The Compliance Officer-Company Secretary, HO-Secretarial Department

Name of the company : **The Karnataka Bank Limited**  
CIN : L85110KA1924PLC001128  
ISIN of the company : **IN614B01018, IN614B08021, IN614B08039, IN614B08047**

**1. Details of change in holding of securities of Promoter, Designated Persons and Director of a listed company and their immediate relatives and such persons as mentioned in Regulation 6(2)**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person~	Folio No/ Dmat A/c No.	Securities held prior to Acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition / disposal	
			Type of securities#	No. and % of share holding	Type of securities#	No.	Value	Transaction Type*	Type of securities	No. and % of shareholding
1	2	3	4	5	6	7	8	9	10	11
<b>Self</b>										
<b>Immediate Relatives</b>										
<b>Persons with whom material financial relationship is shared:</b>										

~Promoter/ member of the promoter group/ designated person/ Director s/ immediate relative to/ others etc.

#(For eg.-Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)

\*Purchase/ sale/ Pledge /Revocation / Invocation / Others- please specify

**Material Financial Relationship** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

Date of allotment advice/acquisition of shares/ disposal of shares, specify		Date of intimation to company	Mode of acquisition /disposal**	Exchange on which the trade was executed
From	To			
12	13	14	15	16

\*\* (on market/public/ rights/ preferential offer/off market/Inter-se transfer, ESOPs, etc.)

**Note: (i)** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**(ii)** Value of transaction excludes taxes/brokerage/any other charges

**2. Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

**3. Statement of loans taken on the security of securities of Karnataka Bank Limited as on \_\_\_\_\_**

<b>Name</b>	<b>Amount of loan taken</b>	<b>Name of the financing Bank/ FI</b>	<b>Terms of loans</b>	<b>Total securities pledged*</b>

**Name & Signature:**

**Designation:**

**Date:**

**Place:**

**(FORM No. C)**  
**DETAILS OF TRADING IN SECURITIES BY OTHER CONNECTED PERSONS**  
**(Regulation 7(3) - Transactions by Other connected persons)**  
(Revised format as per SEBI/HO/ISD/ISD/CIR/P/2021/22 March 01, 2021)

**Details of trading in securities by other connected persons as identified by the company:**

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Folio No/Dmat A/c No.	Securities held prior to acquisition/disposal		Securities acquired/Disposed			Securities held post acquisition/disposal		
			Type of securities*	No. and % of shareholding	Type of securities**	No.	Value	Transaction Type#	Type of securities*	No. and % of shareholding
1	2	3	4	5	6	7	8	9	10	11

\*(For eg.- Shares,Warrants,Convertible Debentures, Rights entitlementetc.)

\*\* (For eg.- Shares,Warrants,Convertible Debentures, Rights entitlementetc.)

#(Purchase/ sale Pledge /Revocation / Invocation/ Others- please specify)

Date of allotment advice/ acquisition of shares/disposal of shares specify		Date of intimation to company	Mode of acquisition/ disposal ~	Exchange on which the trade was executed
From	To			
12	13	14	15	16

~(onmarket/public/ rights/ Preferential offer/ offmarket/ Inter-se transfer,ESOPs etc.)

**Note:**

- (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
(ii) Value of transaction excludes taxes/brokerage/any other charges

**DETAILS OF TRADING IN DERIVATIVES ON THE SECURITIES OF THE COMPANY BY OTHER CONNECTED PERSONS AS IDENTIFIED BY THE COMPANY**

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
17	18	19	20	21	22	23

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options.

**Name & Signature:**

**Date:**

**Place:**

(Form No. D)

[On the Bank's letterhead]

**Format for Reporting violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015**

{Ref: SEBI/HO/ISD/ISD/CIR/P/2021/22 March 01, 2021}

[For listed companies: Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

For Intermediaries/ Fiduciaries: Schedule C read with Regulation 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	Please tick appropriate checkbox Reporting in capacity of : <input type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	
3	<b>A. Details of Designated Person (DP)</b>	
	i. Name of the DP	
	ii. PAN of the DP	
	iii. Designation of DP	
	iv. Functional Role of DP	
	v. Whether DP is Promoter or belongs to Promoter Group	
	<b>B. If Reporting is for immediate relative of DP</b>	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	<b>C. Details of transaction(s)</b>	
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (Date- wise)	
	<b>D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter</b>	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under Regulation 7 of SEBI (PIT) Regulations, 2015	
ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015		
4	Details of violations observed under Code of Conduct	
5	Action taken by Listed company/ Intermediary/ Fiduciary	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
8	If any amount collected for Code of Conduct violation(s)	
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	

ii. Details of transfer/ paymentIn case of :	
Online:	
<b>Particulars</b>	<b>Details</b>
Name of the transferor	
Bank Name, branch andAccount number	
UTR/Transaction referenceNumber	
Transaction date	
Transaction Amount (in Rs.)	
In case of Demand Draft (DD):	
<b>Particulars</b>	<b>Details</b>
Bank Name and branch	
DD Number	
DD date	
DD amount (in Rs.)	
9	Any other relevant information

Yours faithfully,

**Date and Place**

**Name and Signature of Compliance Officer**

**PAN:**

**Email ID:**

**APPLICATION FOR PRE-CLEARANCE OF TRADE**

*(Reference: Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015)*

To  
Compliance Officer  
Karnataka Bank Ltd  
Regd & Head Office,  
Mangaluru-575002

Dear Sir,

**Sub: Pre-clearance of trade**

**Ref: DP's name :**

DP ID : \_\_\_\_\_  
CLIENT ID : \_\_\_\_\_  
Name of insider : \_\_\_\_\_  
Address : \_\_\_\_\_

Your approval is solicited for purchase/sale of \_\_\_\_\_ securities of the Bank in physical / demat form. I state on solemn affirmation:

- 1 that I am Director/employee/Designated Employee of the Bank and I may reasonably be expected to have an access to unpublished price sensitive information in relation to the Bank;
- 2 that I intend to purchase/sale \_\_\_\_\_ (state No. of securities) securities of the Bank in physical/demat form immediately on receipt of clearance for trade;
- 3 that I am aware of the Bank's 'Code of Conduct to regulate, monitor and report trading by Insiders' and that the provisions are applicable to me.
- 4 that at this point of time, trading window is open and I am permitted to trade in securities;
- 5 that I do not have access to the unpublished price sensitive information and also have not received unpublished price sensitive information till today;
- 6 that in case I have access to the price sensitive information or receives it after signing this undertaking, I shall inform the change and refrain from dealing in securities till the information becomes public;
- 7 that whatever is stated above is true and correct to the best of knowledge and nothing has been concealed.

Yours truly  
Signature

Name  
Designation

(You are requested to use the above format for pre-clearance of trade of your immediate relative/s)

## PRE-CLEARANCE OF TRADE

(Reference: Schedule B of SEBI (Prevention of Insider Trading) Regulations, 2015)  
(Format of approval given by the Compliance Officer)

To,  
Name of employee  
Staff No

Dear Sir/Madam,

This has reference to your application dated \_\_\_\_\_ for approval to purchase/sale of securities. Your application is considered and based on the undertaking given by you, the proposed trade is approved. This approval is valid till \_\_\_\_-\_\_\_\_ (7 trading days) or till your access to unpublished price sensitive information, whichever is earlier.

Thanking you  
Yours faithfully,

For The Karnataka Bank Ltd

Compliance Officer

### UNDERTAKING

In compliance with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 2015, I hereby undertake that while I have access to the unpublished price sensitive information:

- i. I shall not deal in Bank's securities on my own or on behalf of any other person;
- ii. I shall not communicate, counsel or procure directly or indirectly any unpublished price sensitive information to any person who while in possession of such unpublished price sensitive information shall not deal in Bank's securities.
- iii. I am aware that whatever is contained in (ii) above shall not be applicable to any communication required in the ordinary course of business or under any law.
- iv. I shall keep the confidential information which is in my possession secured. Computer files containing the unpublished price sensitive information shall have security of log in or password.

Signature : \_\_\_\_\_

Date :

Name : \_\_\_\_\_

Emp. No. : \_\_\_\_\_



## COMPLETION OF TRADE

To  
The Compliance Officer  
The Karnataka Bank Ltd  
Regd & Head Office  
Mahaveera Circle  
Kankanady  
Mangaluru-575002

Date : \_\_\_\_\_

Dear Sir,

**Folio No:** \_\_\_\_\_ / **D.P.ID. No.** \_\_\_\_\_ **Client I.D. No.** \_\_\_\_\_

**Sub : Pre-clearance of trade dated** \_\_\_\_\_

This is to inform you that the trade for purchase/sale of Bank's shares cleared by you vide No. \_\_\_\_\_ dated \_\_\_\_\_ has been completed. \_\_\_\_\_ is my D.P. My D.P.I. D. No. is \_\_\_\_\_, my client I.D. No. is \_\_\_\_\_ / my folio No. is \_\_\_\_\_ (state if the shares are purchased for the first time.)

Thanking you,

Yours truly

Signature  
Name  
Designation

**APPLICATION FOR APPROVAL OF THE TRADING PLAN**

*(Regulation 5 of SEBI (Prohibition of Insider Trading) Regulations, 2015)*

To  
The Compliance Officer  
Karnataka Bank Ltd  
Regd & Head Office,  
Mangaluru-575002

Dear Sir,  
**Sub: Trading Plan**

DP ID : \_\_\_\_\_  
CLIENT ID : \_\_\_\_\_  
Name of insider : \_\_\_\_\_  
Address : \_\_\_\_\_

Your approval is solicited for purchase/sale of securities of the Bank in physical/demat form as per the Trading Plan stated below:

Sl No.	Scheduled Date of Trade*	Whether Buy/Sell	Number of Securities
		<b>TOTAL=&gt;</b>	

*\*scheduled date shall not be prior to six months from the date of public disclosure of this trading plan.*

I state on solemn affirmation:

- 1 that I am a Director/Officer/Designated Person of the Bank.
- 2 that I shall adhere to the trading plan as stated above for a period of 12 months.
- 3 that the above dates do not fall within the trading window dates as mentioned in the Clause 7(ii)(b) of the Banks 'Code'.
- 4 that the dates mentioned above do not overlap the dates already declared under my earlier plan. (Strikeout if it is not applicable)
- 5 that I am aware of the Code of Prohibition of Insider Trading (PIT) and that the provisions are applicable to me.
- 6 that at this point of time trading window is open and I am permitted to define 'trading plan' with regard to securities of the Bank.
- 7 I understand that the above trading plan, once approved, is irrevocable.
- 8 that whatever is stated above is true and correct to the best of knowledge and nothing has been concealed.

Yours truly

Name

Signature

Designation