

**SYNDICATE BANK**

**CODE OF CONDUCT**

**FOR PREVENTION OF**

**INSIDER TRADING**



**SYNDICATEBANK CODE OF CONDUCT FOR  
PREVENTION OF INSIDER TRADING**

- (1) This Code of Conduct shall be known as “SyndicateBank Code of Conduct for Prevention of Insider Trading” hereinafter referred to as the “Code of Conduct”.
- (2) This Code of Conduct has been made pursuant to Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulation, 1992 as amended and as may be modified by Board of Directors of the Bank from time to time.

**(3) Definitions:**

For the purpose of this Code of Conduct:

- a) “Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- b) “Stock Exchange” means a stock exchange which is recognized by the Central Government or SEBI under Section 4 of Securities Contract (Regulation) Act, 1956 (42 of 1956);
- c) “Regulations” mean the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended.
- d) “Board of Directors” means the Board of Directors of the Bank.
- e) “Compliance Officer” means – The Officer appointed by the Bank for the purpose of these Regulations from time to time.
- f) “Designated Employees” mean –
- i) Board of Directors of the Bank including the Chairman & Managing Director, Executive Director(s) of the Bank.
  - ii) All General Managers, Deputy General Managers and Assistant General Managers of the Bank.
  - iii) All Executives working in Head Office/Corporate Office.
  - iv) All the employees in Board Secretariat, CMD’s Secretariat, ED Secretariat, Accounts Department (both at Head Office and Corporate Office), Investor Relations Centre, Funds and Investment Department, Mumbai, Personal Secretaries of General Managers and Regional Managers and such other employees designated by the Bank from time to time for the purpose of this Code of Conduct and who may be able to have access to any ‘price sensitive information’ as defined in the Regulations.

## g) "Relatives"-

The following will be treated as Relatives of Officers/ Designated Employees:

- i) Self and Spouse
  - ii) Dependent Children
  - iii) Dependent Parents
  - iv) Dependent In-Laws
  - v) Dependent Brothers and Sisters
- h) "Trading Window" – means a trading period for trading in Bank's Securities as specified by the Bank from time to time.
- i) "Designated Person" means an Officer/ Designated Employee of the Bank and such other person or persons who may be so designated by the Bank from time to time for the purpose of these Regulations.
- j) "Insider" means any person who, is or was connected with the Bank or is deemed to have been connected with the Bank, and who is reasonably expected to have access to unpublished price sensitive Information in respect of securities of a Bank or who has received or has had access to such unpublished price sensitive information.
- k) "Dealing in Securities" means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent;
- l) "Working day" shall mean the working day when the regular trading is permitted on the concerned stock exchange, where the securities of the Bank are listed;
- m) "**Price Sensitive Information**" means any Information which relates directly or indirectly to the Bank and which if published is likely to materially affect the price of securities of the Bank.

**Explanation:**

The following shall be deemed to be price sensitive information:

- i) Periodical financial results of the Bank
- ii) Intended declaration of dividends (both interim and final);
- iii) Issue of securities or buy-back of securities;
- iv) Any major expansion plans or execution of new projects;
- v) Amalgamation or mergers or take-overs;
- vi) Disposal of the whole or substantial part of the undertaking;
- vii) Any significant changes in policies, plans or operations of the Bank

- n) "Unpublished information" means information which is not published by the Bank or its Agents and is not specific in nature.
- o) All other words and phrases will have the same meaning as defined under SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended.

**(4) Compliance Officer:**

- a) The Company Secretary of the Bank is designated as Compliance Officer. The compliance officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing of **Designated Employees'** and their dependents' trades, monitoring of trades and the implementation of the code of conduct. The term 'Designated Employee' mean as defined in para (3) (f).
- b) The Compliance Officer shall maintain a record of the Designated Employees for a minimum period of 3 years and any changes made in the list of Designated Employees.
- c) The Compliance Officer shall place details of the dealings in securities by the Designated Employees before the Chairman and Managing Director on half yearly basis.
- d) The Compliance Officer shall guide all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Bank's code of conduct.

**(5) Preservation of "Price Sensitive Information" :**

- a) This code of conduct shall be applicable to all "Designated Employees".
- b) All the Designated Employees including other employees of the Bank shall maintain the confidentiality of all Price Sensitive Information. Employees shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.
- c) Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the Bank who need the information to discharge their duty.
- d) Files containing confidential information shall be kept secure and the access of the same shall be restricted to the limited persons only. Computer files must have adequate security of login and password etc.

**(6) Prevention of misuse of "Price Sensitive Information" and Imposition of restriction of transactions in Securities of the Bank**

- a) All Designated Employees of the Bank shall be subject to trading restrictions as enumerated below:-

**i) Trading window**

All the Designated Employees can only trade in Securities of our Bank while the trading window is open. Trading Window means the period in which a Designated Employee can trade in the Securities of our Bank.

**ii) Restriction on Trading:**

When the trading window is closed, the Designated Employees shall not trade in the Securities of the Bank during such period. The trading window shall be, closed before 10 days of the happening of the following events:

- a. Declaration of Financial results (quarterly, half-yearly and annual)
- b. Declaration of dividends (interim and final)
- c. Issue of securities by way of public/ rights/bonus etc.
- d. Any major expansion plan or execution of new project
- e. Amalgamation, mergers, take-overs and buy-back
- f. Disposal of the whole or substantially the whole of the undertaking
- g. Any major changes in policies, plans operations of the Bank, which affects the performance of the Bank substantially.

**The trading window will be opened 24 hours after the information referred to is made public.** All Designated Employees of the Bank shall conduct all their dealings in the securities of the Bank only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Securities of the Bank during the periods when trading window is closed, as referred to above or during any other period as may be specified by the Bank from time to time.

**iii) Pre-clearance of Trades**

All Directors / Designated Employees of the Bank and their dependents who intend to deal in the Securities of the Bank in excess of **5000 Securities per transaction** should pre-clear the transactions as per the pre-dealing procedure as described hereunder.

- ❖ An application as per the prescribed format shall be made to the Compliance officer indicating the estimated number of Securities that the Designated Employee intends to deal in, the details as to the depository with which he has a security account, such other details as may be required by Bank in this behalf from time to time.
- ❖ An undertaking shall be executed in favour of the Bank by such Designated Employee incorporating, inter alia, the following clauses:
  - a) That the Designated Employee does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.

- b) That in case the Designated Employee has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance officer of the change in his position and that he/she would completely refrain from dealing in the Securities of the Bank till the time such information becomes public.
  - c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Bank from time to time.
  - d) That he / she has made a full and true disclosure in the matter
- ❖ All Directors/ Designated Employees and their dependents shall execute their order in respect of Securities of the Bank within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given the Directors / Designated Employees and their dependents must pre clear the transaction again.
  - ❖ All Directors /Designated Employees of the Bank who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next 6 months following the prior transaction. All directors/ designated employees shall also not take positions in derivative transactions in the shares of the company at any time.

In the case of subscription in the primary market (Public Offers), the Directors Designated Employees of the Bank shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted

- ❖ In case the sale of Securities is necessitated by personal emergency, the holding period may be waived by the compliance officer after recording in writing his / her reasons in this regard.

## **(7) Disclosure Requirement under the Regulations:**

### **A) Initial Disclosure:**

- a. Any person who is a director of Syndicate Bank shall disclose to the Bank in the format prescribed, the number of Securities or voting rights held and positions taken in derivatives by him and his dependent family members in the Bank within 2 working days of his becoming a director of the Bank.
- b. All ‘Designated Employees’ shall be required to forward to the ‘Compliance Officer’ details of all holdings in securities of the Bank held by him and his dependent family members within 2 working days of his becoming a Designated Employee.

The format for initial disclosure is given in Annexure III.

**B) Periodical Disclosure:**

All Directors/ Designated Employees of Syndicate Bank shall disclose to the Bank as on 30<sup>th</sup> September every year the details of Securities of our Bank transacted by him and his dependent family members during the period on or before 31<sup>st</sup> October in the prescribed format. The format for periodical disclosure is given in Annexure IV.

**C) Annual Disclosure:**

All directors/ Designated Employees of Syndicate Bank shall submit to the bank annual statement as on 31<sup>st</sup> of March every year of all holdings in Securities of our Bank held by him and his dependant family members on or before 30<sup>th</sup> April in the prescribed format. The format for Annual Disclosure is given in Annexure V.

**D) Additional Disclosure**

Any person who is a director or a Designated employee of the Bank shall disclose to the Bank and the stock exchange where the securities are listed, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person and his dependents from the last disclosure and the change exceeds Rs. 5.00 Lakh in value or 25000 shares or 1% of total shareholding or voting rights, whichever is lower. The disclosure shall be made within 2 working days of the receipt of intimation of allotment of shares or the acquisition or sale of shares or voting rights, as the case may be.

The Bank, within 2 days of receipt, shall disclose to all stock exchanges on which it is listed, the information received.

Any person who holds more than 5% shares or voting rights in the Bank shall disclose to the Bank, the number of shares or voting rights held by such person on becoming such holder, within 2 working days of: i) the receipt of intimation of allotment of securities; ii) the acquisition of shares or voting rights, as the case may be.

E) The disclosures required under this regulation may also be made through electronic filing in accordance with the system devised by the stock exchange(s).

F) The Compliance officer shall maintain records of all the declarations given by the Designated Employees for a minimum period of three years.

(In addition to this, the Compliance Officer shall place the details of the dealings in Securities by the Designated Employees before the Chairman and Managing Director on half-yearly basis)

**(8) Penalty for contravention of code of conduct**

Every Designated Employee shall be individually responsible for complying with the provisions of the Regulations and this code.

Designated Employees of the Bank who violate the code of conduct shall in addition to any other penal action that may be taken by the Bank pursuant to law, also be subject to disciplinary action, which may include wage freeze, suspension, etc.,

Action taken by the Bank for violation of the Regulations and the code against any Designated Employee shall not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules and regulations.

In case it is observed by the Bank/ Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 1992, SEBI shall be informed by the Bank.

Under Section 15(G) of the SEBI Act, 1992, any insider who indulges in Insider Trading in contravention of Regulation 3 of the SEBI Regulations, is liable to a penalty not exceeding Rs.25.00 Crore or 3 times of the amount of profits made out of Insider Trading, whichever is higher. Under Section of 24 of the SEBI Act 1992, any one who contravenes the Regulations, is punishable with imprisonment for a maximum period of 10 years or with fine extending upto to Rs.25.00 Crore or both.

SEBI can also pass any or all of the following orders to an insider found indulging in Insider Trading:

- a. Directing him / her not to deal in the Bank's Securities in any particular manner;
- b. Prohibiting him / her from disposing of any of the securities acquired in violation of the regulations;
- c. Restraining him / her from communication or counselling any other person to deal in Bank's Securities;
- d. Declaring the transaction in Securities as null and void;
- e. Directing the person who acquired Securities in violation of the Regulations, to deliver the securities back to the seller or alternatively pay the Seller the price as provided;
- f. Directing him / her to transfer specified amount to investor protection fund of a recognized Stock Exchange;

Any person aggrieved by an order of the Board under these regulations may prefer an appeal to the Securities Appellate Tribunal.

**APPLICATION FOR PRE-CLEARANCE**

**From:**

Name

Designation

Department

**To**

The Compliance Officer  
Syndicate Bank  
Investor Relations Centre  
Corporate Office  
Gandhinagar  
BANGALORE

Dear Sir,

**(THROUGH HEAD OF THE DEPARTMENT/CM/AGM/DGM)**

With reference to the Syndicate Bank code of conduct for prevention of Insider Trading, I seek your approval to subscribe to/ agree to subscribe to / purchase/ sell/ deal as an agent/ principal in ..... (Nos.) equity Securities of the Bank.

I/We hereby declare that the Securities proposed to be purchased by me will be held by me for a minimum period of 30 days/ I/ We hereby declare that the Securities proposed to be sold have been held by me/ us for a minimum of 30 days.

The Statement of shareholding in Annexure – 1 as on ..... and Undertaking in Annexure - 2 is enclosed for your perusal in this connection.

Date:

SIGNATURE

**ANNEXURE – I**

To  
 The Compliance Officer  
 Syndicate Bank  
 Investor Relations Centre  
 Corporate Office  
 Gandhinagar  
 BANGALORE

**STATEMENT OF HOLDING AT THE TIME OF PRE-CLEARANCE****I DETAILS OF SHAREHOLDING OF DIRECTOR/ DISIGNATED EMPLOYEES HELD IN THEIR OWN NAME**

<b>Name</b>	<b>Designation</b>	<b>Department</b>	<b>No. of Securities held (with Folio/ DPID/ Client ID)</b>	<b>Nature of transaction for which approval is sought</b>	<b>No. of Securities to be dealt</b>

**II DETAILS OF SECURITIES HELD BY DEPENDENT FAMILY MEMBERS**

<b>Name</b>	<b>Relationship</b>	<b>No. of Securities held (with Folio/ DPID/ Client ID)</b>	<b>Nature of transaction for which approval is sought</b>	<b>No. of Securities to be dealt</b>

**SIGNATURE**

**ANNEXURE - II**

**UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FOR PRE-CLEARANCE**

I, ..... (Name, designation and Department) residing at ..... am desirous of dealing in ..... \* Securities of the Bank as mentioned in my application dated..... for pre-clearance of the transaction.

As required by the Syndicate Bank code of conduct for prevention of Insider Trading, I hereby state that –

- a) I have no access to nor do I have any information that could be construed as 'Price Sensitive Information' as defined in the code upto the time of signing this undertaking;
- b) In the event that I have access to or received any information that could be construed as 'Price Sensitive Information' as defined in the code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the Securities of the Bank until such information becomes public;
- c) I have not contravened the provisions of the code of conduct for prohibition of insider trading as notified by the Bank from time to time;
- d) I have made full and true disclosure in the matter.

**Date:**

**SIGNATURE**

\* Indicate number of Securities

(FORMAT FOR PRE – CLEARANCE ORDER)

**PRE – CLEARANCE ORDER**

This is to inform you that your request for dealing in .....(Nos) Securities of the Bank as mentioned in your application dated..... is approved. Please note that the said transaction must be completed on or before.....(date) that is within 7 days from today.

For Syndicate Bank

**COMPLIANCE OFFICER**

**(FORMAT FOR CONFIRMATION OF DEAL)**

**CONFIRMATION OF DEAL**

To  
The Compliance Officer  
Syndicate Bank  
Investor Relations Centre  
Corporate Office  
Bangalore

I confirm that the share dealing for which approval was granted on.....  
was completed on.....by purchasing/ selling .....(Nos)  
equity shares / Securities of the Bank.

**Date:**

**SIGNATURE**

**FORMAT FOR APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

To  
The Compliance Officer  
Syndicate Bank  
Investor Relations Centre  
Corporate Office  
Gandhinagar  
Bangalore – 560 009

Date:

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Syndicate Bank code for prohibition of insider trading with respect to.....Securities of the Bank held by me/ .....(name of relative) singly/ jointly acquired by me on.....(Date). I desire to deal in the said Securities on account of ..... (give reasons).

Thanking you,

Yours faithfully,

(Name)

(Designation)

(Department)

**ANNEXURE III**

**FORM FOR INITIAL DISCLOSURE OF DETAILS OF SECURITIES HELD BY DIRECTORS/ DESIGNATED EMPLOYEES**

To  
The Compliance Officer  
Syndicate Bank  
Investor Relations Centre  
Corporate Office  
Gandhinagar  
Bangalore – 560 009

Date:

**I) DETAILS OF SHAREHOLDING OF DESIGNATED EMPLOYEES HELD IN THEIR OWN NAME**

Name	Designation	Department/ Date of joining	Date of becoming Director/ Designated employee	No. of securities held	Date of acquisition	Folio/ DPID/ Client ID

**II) DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS**

Name of the Relative	Relationship	No. of securities held	Folio No./ DPID/ Client ID

**SIGNATURE**

## ANNEXURE IV

## FORM FOR PERIODICAL DISCLOSURE BY DIRECTORS/ DESIGNATED EMPLOYEES

To  
 The Compliance Officer  
 Syndicate Bank  
 Investor Relations Centre  
 Corporate Office, Gandhinagar, Bengaluru – 560 009

Date:

## I) PERIODIC STATEMENT OF DESIGNATED EMPLOYEES

Name	Designation	Department	No. of securities held as on 1 <sup>st</sup> April	No. of securities bought during the Half year	No. of securities sold during the Half year	No. of securities held as on 30 <sup>th</sup> September	Folio Nos/ DPID / Client ID

## II DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS

Name	Relationship	No. of securities held as on 1 <sup>st</sup> April	No. of securities bought during the Half year	No. of securities sold during the Half year	No. of securities held as on 30 <sup>th</sup> September	Folio Nos/ DPID / Client ID

I/We declare that I/We have complied with the requirement of the minimum holding period of 30 days with respect to the shares sold.

**SIGNATURE**

## ANNEXURE V

## FORM FOR ANNUAL DISCLOSURE BY DIRECTORS/ DESIGNATED EMPLOYEES

To  
 The Compliance Officer  
 Syndicate Bank  
 Investor Relations Centre  
 Corporate Office, Gandhinagar, Bengaluru – 560 009

Date:

## I) PERIODIC STATEMENT OF DESIGNATED EMPLOYEES

Name	Designation	Department	No. of securities held as on 1 <sup>st</sup> April	No. of securities bought during the Half year	No. of securities sold during the Half year	No. of securities held as on 31 <sup>st</sup> March	Folio No.s/ DPID / Client ID

## II DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS

Name	Relationship	No. of securities held as on 1 <sup>st</sup> April	No. of securities bought during the Half year	No. of securities sold during the Half year	No. of shares held on 31 <sup>st</sup> March	Folio No.s/ DPID / Client ID

I/We declare that I/We have complied with the requirement of the minimum holding period of 30 days with respect to the shares sold.

**SIGNATURE**

**FORM FOR DISCLOSURE OF DETAILS OF ACQUISITION OF 5% OR MORE SHARES IN THE BANK**

To  
 The Compliance Officer  
 Syndicate Bank  
 Investor Relations Centre  
 Corporate Office  
 Gandhinagar, Bengaluru – 560 009

Date:

**DETAILS OF ACQUISITION OF 5% OR MORE SHARES IN THE BANK**

Name, PAN No. & address of the shareholder with telephone number	Shareholding prior to acquisition	No. and percentage of shares/voting rights acquired	Date of receipt of allotment / advice. Date of acquisition (specify)	Date of intimation to the Bank	Mode of acquisition (market purchase/public/rights/preferential offer, etc.,)	Shareholding subsequent to acquisition	Trading Member (TM) through whom the trade was executed with SEBI Registration. No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy Value (Rs.)

**SIGNATURE**

**FORM FOR DISCLOSURE OF DETAILS OF SHARES HELD OR POSITIONS TAKEN IN DERIVATIVES BY DIRECTOR OR DESIGNATED EMPLOYEE OF THE BANK AND HIS DEPENDENTS**

To  
 The Compliance Officer  
 Syndicate Bank  
 Investor Relations Centre  
 Corporate Office  
 Gandhinagar, Bengaluru – 560 009

Date:

**DETAILS OF SHARES HELD OR POSITIONS TAKEN IN DERIVATIVES BY DIRECTOR OR DESIGNATED EMPLOYEES OF THE BANK AND HIS DEPENDENTS**

Name, PAN No. & address of the Director / Designated Employee	Date of assuming office of Director / becoming Designated Employee	No. & % of shares / voting rights held at the time of becoming Director / Designated Employee	Date of intimati on to the Bank	Mode of acquisition (market purchase/public / rights/ preferential offer, etc.,)	Trading Member (TM) through whom the trade was executed with SEBI Registration. No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy Value (Rs.)

**SIGNATURE**

**FORM FOR DISCLOSURE OF DETAILS OF CHANGE IN SHAREHOLDING IN RESPECT OF PERSONS HOLDING 5% OR MORE SHARES IN THE BANK**

To  
 The Compliance Officer  
 Syndicate Bank  
 Investor Relations Centre  
 Corporate Office  
 Gandhinagar, Bengaluru – 560 009

Date:

**DETAILS OF CHANGE IN SHAREHOLDING IN RESPECT OF PERSONS HOLDING 5% OR MORE SHARES IN THE BANK**

Name, PAN No. & address of the shareholder	Shareholding prior to acquisition	No. and percentage of shares/voting rights acquired / sold	Date of receipt of allotment / advice. Acquisition of shares / sale of shares (specify)	Date of intimation to the Bank	Mode of acquisition (market purchase/public rights/preferential offer, etc., )	No. & % of shares / voting rights post acquisition / sale	Trading Member (TM) through whom the trade was executed with SEBI Registrant on. No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy Value (Rs)	Sell Quantity	Sell Value (Rs)

**SIGNATURE**

**FORM FOR DISCLOSURE OF DETAILS OF CHANGE IN SHAREHOLDING BY DIRECTOR OR DESIGNATED EMPLOYEE OF THE BANK AND HIS DEPENDENTS**

To  
 The Compliance Officer  
 Syndicate Bank  
 Investor Relations Centre  
 Corporate Office  
 Gandhinagar, Bengaluru – 560 009

Date:

**DETAILS OF SHARES HELD OR POSITIONS TAKEN IN DERIVATIVES BY DIRECTOR OR DESIGNATED EMPLOYEES OF THE BANK AND HIS DEPENDENTS**

Name, PAN No. & address of the Director / Designated Employee	No. & % of shares / voting rights held by the Director / Designated Employee	Date of receipt of allotment / advice / acquisition / sale of shares / voting rights	Date of intimation to the Bank	Mode of acquisition (market purchase/ public rights/ preferential offer, etc.,)	No & % of post acquisition/ voting rights sale	Trading Member (TM) through whom the trade was executed with SEBI Registrati on. No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy Value (Rs.)	Sell Quantity	Sell Value (Rs.)

**SIGNATURE**