



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
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19 मार्च 2019

The Manager (Listing) BSE Ltd., 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai - 400 051
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Dear Sir,

Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations), as amended on December 31, 2018 and to be effective from April 1, 2019, please find enclosed:

- (i) Code of Practices and Procedures for fair disclosure of UPSI, in terms of Regulation 8 of PIT Regulations,
- (ii) Policy for determination of legitimate purposes, in terms of Regulation 3(2A) of SEBI PIT Regulations,

The aforesaid code and policy have been approved by the Board of Directors at its meeting held on March 19, 2019.

You are requested to kindly take the above intimation on record in terms of the provisions of PIT Regulations and Regulation 30 of SEBI (LODR) Regulations, 2015.

भवदीय,
कृते आईडीबीआई बैंक लिमिटेड


[पवन अग्रवाल]
कंपनी सचिव

SECTION: I

CODE OF FAIR DISCLOSURE & CONDUCT

Unpublished Price Sensitive Information (UPSI)

The following shall be regarded as Price Sensitive Information (PSI)

- i. Declaration of Financial Results (quarterly, half-yearly and annual);
- ii. Declaration of dividends (interim and final);
- iii. Change in Capital Structure;
- iv. Amalgamation, mergers, demergers, acquisitions, delisting, takeovers; disposal of the whole or substantially the whole of the undertaking; any major expansion plans or execution of new projects;
- v. Changes in Key Managerial Personnel
- vi. Any other information which is determined as UPSI by the Compliance Officer, in consultation with Chairman/ MD & CEO

The above information, unless generally available to Public, will be Unpublished Price Sensitive Information

DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

a. Overseeing And Co-ordinating Disclosure

The Compliance Officer, who is also designated as Chief Investor Relations Officer for the purpose of public disclosure of UPSI, would be responsible to ensure such prompt disclosures that would impact price discovery no sooner than the credible and concrete information comes into being in order to make such information generally available. He will ensure uniform and universal dissemination of UPSI to avoid selective disclosure. Chief Investor Relations Officer will ensure prompt dissemination of UPSI which gets disclosed selectively, inadvertently or otherwise to make such information generally available.

All disclosure/dissemination, whatsoever, of any information (save and except required to be made under any law or under this Code) on behalf of the Bank through Press Releases or otherwise shall be first put up and seen by the Chief Investor Relations Officer for approval. Any such information shall be made public or publicised on behalf of the Bank only if the Chief Investor Relations Officer approves the same. In case of doubt, the Chief Investors Relations Officer shall consult and seek approval of



the Chairman or MD & CEO or the concerned DMD or EDs before dissemination of such information.

Should any dissemination of information, on behalf of the Bank takes place without prior approval of the Chief Investor Relations Officer, out of accidental omission, by any Employee of the Bank, such Employee shall forthwith inform the Chief Investor Relations Officer about such disclosure irrespective of the fact whether such information is UPSI or not.

b. Responding To Regulatory Authorities in r/o Market Rumors

The Employees of the Bank shall promptly direct any query or requests for verification of market rumors received from stock exchanges/Regulatory Authorities to the Compliance Officer. The Compliance Officer, on receipt of such requests as mentioned above, shall in case of doubt, consult the Chairman or MD & CEO or the concerned DMD or EDs and shall make appropriate and fair response to the same without any delay.

All queries/requests received shall be documented and the Compliance Officer shall record the same in writing.

c. Timely Reporting Of Shareholdings/ Ownership And Changes In Ownership

As required under the provisions of the SEBI (LODR) Regulations, 2015 and/ or any other rules/regulations formulated by SEBI, the Compliance Officer shall be responsible for ensuring, in a timely and adequate manner, disclosures of Shareholdings/Ownership of major shareholders and disclosure of changes in ownership.

d. Disclosure/Dissemination of Price Sensitive Information with Special Reference To Analysts, Institutional Investors

No person, other than the CFO, shall disclose any information relating to the Bank's Securities to analysts and institutional investors. The CFO shall be invited to meetings/conference organized by the Bank with the analysts/institutional investors. It is desirable that at least two senior representatives of the Bank be present in the meetings.



e. Sharing Of Non-Public Information

Information is considered to be non-public, until it has been adequately disclosed to the public, i.e., the information has been publicly disclosed and adequate time has passed for the securities markets to digest the information.

The CFO of the Bank shall provide only public information to the analysts/institutional investors/research persons. In case of non-public information, CFO shall ensure that the information shared with the analysts /institutional investors/research persons, is not UPSI.

The CFO should tackle the unanticipated questions carefully, which may be noted and a considered and measured response be given later, in consultation with Chairman or MD & CEO or the concerned DMD or EDs. If the answer to any question requires any dissemination/disclosure of UPSI, the same should be strictly avoided. The CFO shall take extreme care and caution when dealing with analysts' questions that are raised outside the intended scope of discussion.

f. Recording Of Discussions

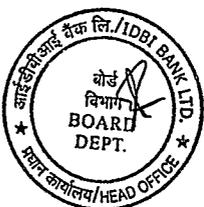
Best practices should be developed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

g. Simultaneous Release Of Information

Whenever the Bank proposes to organize meeting with investment analysts/institutional investors, a press release may be issued or post relevant information on the website and disseminate to the stock exchanges appropriately.

h. Medium Of Disclosure/Dissemination

The Bank shall disseminate all UPSI on a continuous basis and promptly to stock exchanges where its securities are listed and, thereafter, to the Press. As a good corporate governance, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Bank's web site (www.idbi.com).



SECTION-II

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

Regulation 3 of the PIT Regulations prohibits the communication and procurement of unpublished price sensitive information, unless such communication /procurement is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. However, the term legitimate purpose was not defined earlier. Now, the amendments made in PIT Regulations define the term legitimate purpose and, in terms of Regulation 3(2A), require the Board of Directors of the listed company to make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of PIT Regulations and as presented in Section I of this document. Accordingly, the policy for determination of legitimate purpose, is placed below. The policy will be effective from April 1, 2019.

Unpublished Price Sensitive Information (UPSI)

The following shall be regarded as Price Sensitive Information

- i. Declaration of Financial Results (quarterly, half-yearly and annual);
- ii. Declaration of dividends (interim and final);
- iii. Change in Capital Structure;
- iv. Amalgamation, mergers, demergers, acquisitions, delisting, takeovers; disposal of the whole or substantially the whole of the undertaking; any major expansion plans or execution of new projects;
- v. Changes in Key Managerial Personnel
- vi. Any other information which is determined as UPSI by the Compliance Officer, in consultation with Chairman/ MD & CEO

The above information, unless generally available to Public, will be Unpublished Price Sensitive Information

Applicability

In terms of Regulation 3(2A) and 3(2B) of PIT Regulations, the policy will be applicable to

- (i) Insiders as defined under Regulation 2(1)(g) of PIT Regulations.
- (ii) Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall also be considered an "Insider"



Thus, the Policy will be applicable on all the employees of the Bank who have access to UPSI and connected persons to whom UPSI is shared for legitimate purpose and are required to share such UPSI for legitimate purposes, performance of duties or discharge of legal obligations

Legitimate Purposes

The term "legitimate purpose" shall include sharing of Unpublished Price Sensitive information in the ordinary course of business by an insider with Statutory Auditors, Secretarial Auditors, Law firms, Accounting firms, IDBI Intech Ltd or other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.

Structured Digital Database

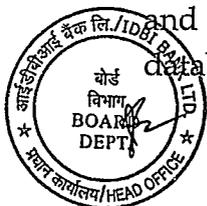
Every Department/Vertical, shall designate a Nodal officer for maintaining a record of UPSI shared for legitimate purpose. The record should include following details:

- (i) Date of initiation of UPSI
- (ii) Nature of UPSI
- (iii) Persons in possession of UPSI
- (iv) Sender
- (v) Receiver
- (vi) PAN of receiver
- (vii) Date when shared
- (viii) Purpose of Sending
- (ix) Whether Confidentiality/Non-Disclosure Agreement has been signed with the receiver. If not, whether due notice has been given to the receiver to maintain confidentiality of such UPSI in compliance with PIT Regulations and the details of such notice
- (x) Manner/mode of sharing
- (xi) Approving authority
- (xii) Date on which this information ceased to be UPSI and reason

The Nodal Officer shall submit such report on monthly basis to the Compliance Officer by 7th of the following month. A certificate to be submitted to the Audit Committee of the Board on a yearly basis affirming compliance of the maintenance of the aforesaid database.

Maintenance of Database

The reports received from the Departments shall be maintained in a structured digital database. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.



Confidentiality / Non-Disclosure Agreements

The Departments/ Verticals should ensure that persons with whom UPSI is shared for legitimate purposes should be made aware of the duties and responsibilities attached to the receipt of UPSI and the liability that attaches to misuse or unwarranted use of such information. Thus, the Department must enter into Confidentiality Agreements or Non-Disclosure Agreement with Statutory Auditors, Secretarial Auditors, Law firms, Accounting firms, IDBI Intech Ltd or other advisors or consultants with whom they are required to share UPSI. Such parties shall keep information so received confidential and shall not trade in securities of the Bank when in possession of unpublished price sensitive information except in connection with a transaction that would:-

- i. entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the Bank is of informed opinion that sharing of such information is in the best interests of the Bank;
- 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 informed opinion that sharing of such information is in the best interests of the Bank and the information that constitute is UPSI disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

The confidentiality/ non-Disclosure Agreements shall restrict individuals as defined therein from disclosing, discussing, sharing any confidential information with other people who are not authorised, in any form whatsoever. The agreements should also deal with document management, meeting protocols, securities trading restrictions and other confidentiality issues etc.

In case it is not practical to sign confidentiality/ Non-Disclosure agreements, then a notice may be given to the person receiving UPSI containing necessary safeguards to be adopted by such person and obtain an acknowledgement for the same. Further, persons receiving UPSI should not transact in the securities of the Bank when in possession of UPSI.

