



पंजाब नैशनल बैंक



punjab national bank

Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
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Scrip Code : PNB The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051	Scrip Code : 532461 The Dy General Manager Bombay Stock Exchange Limited 1 st Floor, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 001
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Date: 15.04.2019

Dear Sir (s),

Reg.: Intimation regarding Code of Practices and Procedures for Fair Disclosures [under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015].

With reference to the above please find enclosed the Code of Practices and Procedures for fair Disclosures of the Bank prepared under the Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

This is in compliance with the provisions of SEBI (PIT) Regulations, 2015.

Thanking you
Yours faithfully,

(Balbir Singh)
Company Secretary



CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES [under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

Introduction

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) under the powers conferred on it under the SEBI Act, 1992. These regulations came into force with effect from 15th May, 2015 and the same have been made applicable to all companies whose shares were listed on Indian stock exchanges. The Bank constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, being a listed entity was therefore, required to formulate Code of Practices and Procedures for Fair Disclosures in terms of these Regulations.

Objective of the Code of Fair Disclosures

The Code of Practices and Procedures for Fair Disclosures is required for the Bank to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Bank's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Bank endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

Definitions

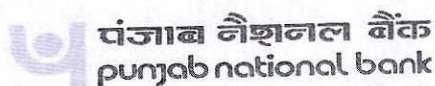
‘Compliance Officer’ for the purpose of these regulations shall mean the General Manager (Finance)/Chief Finance Officer of the Bank. In absence of the General Manager (Finance)/Chief Finance Officer, the Board of Directors may authorize such other officer of the Bank to discharge the duties of Compliance Officer under the regulations.

‘Chief Investors Relations Officer’ means Compliance Officer under these Regulations.

“Unpublished price sensitive information” means any information, relating to a company/Bank or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions, changes in Key managerial personnel; and materials events in accordance with the listing agreements.

The Bank will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:





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Norms for disclosure of Unpublished Price sensitive information

a. Prompt public disclosure of Unpublished price sensitive information

Unpublished Price sensitive information shall be given by the Bank to stock exchanges promptly and also the said information shall be uploaded to the Bank's official website www.pnbindia.in in order to be accessed by the Investors and members of the Bank i.e. to make the information generally available.

b. Uniform and Universal dissemination of unpublished price sensitive information

The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and will be universally disseminated. The Bank may consider other ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

c. Overseeing and coordinating disclosure

The Chief Investor Relations Officer, for the purpose of these regulations, shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information.

The Chief Investor Relations Officer shall be responsible for ensuring that the Bank complies with continuous disclosure requirements and; overseeing and coordinating disclosure of unpublished price sensitive information to stock exchanges, on the website of the Bank and media.

If information is accidentally disclosed without prior approval of Chief Investor Relations Officer, the person responsible may inform the Chief Investor Relations Officer immediately, even if the information is not considered unpublished price sensitive. In such event of inadvertent, selective disclosure of unpublished price sensitive information, the Chief Investor Relations Officer shall take prompt action to ensure such information is generally available.

d. Responding to market rumours

The Chief Investor Relations Officer shall promptly respond to any queries or requests for verification of market rumours by exchanges.

The Chief Investor Relations Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure. He/she shall also provide appropriate assistance and fair response to the regulatory authorities including the stock exchanges for verification of news reports and market rumours.





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Process of disseminating information in order to make the unpublished price sensitive information generally available

Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.

The Bank shall ensure that disclosure to stock exchanges is made promptly.

The website of the Bank shall provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

Manner of dealing with analyst and research personnel

(i) Only Public information to be provided – The Bank shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst shall be simultaneously made public at the earliest.

(ii) Recording of discussion - In order to avoid misquoting or misrepresentation, as far as possible at least two of Bank's representatives be present at meetings with analysts, brokers or institutional investors and discussion should preferably be recorded.

(iii) Handling of unanticipated questions – the Bank, being a listed entity shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes unpublished price sensitive information, a public announcement should be made before responding.

(iv) Simultaneous release of Information - When the Bank organizes meetings with analysts, the Bank shall make a press release or post relevant information on its website after every such meet.

General available information

The Bank will promptly disclose the following information on the website of the Bank and to the stock exchange

- 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 plans or winning of bid or execution of new projects
- e) Amalgamation, mergers, takeovers and buy-back
- f) Disposal of whole or substantially whole of the undertaking
- g) Any changes in policies, plans or operations of the Bank
- h) disruption of operations due to natural calamities
- i) Litigation/dispute with a material impact
- j) Change in Key managerial personnel
- k) Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Bank.



"Confidential
Strictly for internal Circulation Only"

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Unpublished price sensitive information on Need-to-Know basis

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e. unpublished Price Sensitive Information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations

"Legitimate purposes of sharing the Unpublished price sensitive information"

The UPSI (Unpublished price sensitive information) may be shared by the designated persons including their immediate relatives for a legitimate purpose which shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

Disclosure of Code on Public Domain

This Code and any amendment thereof will be published on the Bank's website www.pnbindia.com

Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange where the securities of the Bank are listed.

