



## Code of Conduct for Insider Trading

This Code of Conduct shall be called “**BANK OF MAHARASHTRA DIRECTORS AND EMPLOYEES CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORT TRADING BY INSIDERS**” (hereinafter referred to as ‘**the Code**’).

1. The Code is adopted by Bank of Maharashtra (hereinafter referred to as the “Bank”).
2. The Code would be applicable to:
  - (i) All the Directors on the Board of the Bank;
  - (ii) All the officers of the Bank in Scale V, VI and VII;
  - (iii) All the employees of Accounts Department, Board Secretariat, CMD’s Secretariat, IRM Dept, Shares Department, ED’s Secretariat and Secretaries of all GMs of the Bank;
  - (iv) Statutory Central Auditors and Consultants;
  - (v) Immediate relatives of persons mentioned in (i), (ii), (iii), (iv) above

### 3. Definitions

Definitions for the purpose of this code of conduct are as under:

- a) **Act** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- b) **Bank** means Bank of Maharashtra;
- c) **Board of Directors** means the Board of Directors of Bank of Maharashtra;
- d) **Compliance Officer** means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed Bank or the head of an organization, as the case may be;
- e) **Connected person** means,-
  - (i) any person who is or has during the six months prior to the concerned act been associated with a 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between himself and the Bank whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
  - (ii) 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,



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- (a) an immediate relative of connected persons specified in clause (i); or
  - (b) a holding Bank or associate Bank or subsidiary Bank; or
  - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
  - (d) an investment Bank, trustee Bank, asset management Bank or an employee or director thereof; or
  - (e) an official of a stock exchange or of clearing house or corporation; or
  - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management Bank of a mutual fund or is an employee thereof; or
  - (g) 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
  - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
  - (i) a banker of the Bank; or
  - (j) a concern, firm, trust, Hindu undivided family, Bank or association of persons wherein a director of a Bank or his immediate relative or banker of the Bank, has more than ten per cent. of the holding or interest;
- f) Designated employees** mean the officers and employees referred above in clause 2 (ii) and (iii)), hereinafter referred to as 'Designated Employees' for the purpose of these Regulations.
- g) "generally available information"** means information that is accessible to the public on a non-discriminatory basis;
- h) "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 decisions relating to trading in securities;
- i) "insider"** means any person who is: i) a connected person; or ii) in possession of or having access to unpublished price sensitive information;
- j) "Key Managerial Personnel"** means those persons who have the authority and responsibility of planning, directing and controlling the activities of the Bank. As per the RBI guidelines, Whole time Directors i.e., Managing Director, Executive Director/s are considered as Key Managerial personnel.
- k) "Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;
- (l) "securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- (m) "specified"** means specified by the Board in writing;
- (n) "takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- (o) "trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;
- (p) "trading day"** means a day on which the recognized stock exchanges are open for trading;
- (q) "unpublished price sensitive information"** means any information, relating to a Bank or its securities, directly or indirectly, that is not generally available which upon becoming generally



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available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- (i) financial results;
- (ii) dividends;
- (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 personnel; and
- (vi) material events in accordance with the listing agreement.

#### 4. Compliance Officer

- a) The Chairman and Managing Director is authorised to appoint an officer of the Bank as the Compliance Officer under this Code, who shall report to the Chairman and Managing Director of the Bank.
- b) The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of “Unpublished Price Sensitive Information”, pre-clearance of trades of designated employees and their dependents (directly or through respective department heads as decided by the Bank), monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board of Directors of the Bank.
- c) The Staff Department will furnish a statement to the Compliance Officer giving name and details of posting of the designated employees to whom the Code is applicable as on the date the code will come in force and thereafter inform the changes from time to time as and when the same take place.
- d) The Compliance Officer shall maintain a record of the designated employees and their dependents (as defined under Clause 3.e.) and changes, if any, from time to time.
- e) The Compliance Officer shall assist all the Designated Employees in addressing any clarifications regarding the Regulations and the Bank’s Code.

#### 5. Preservation of Unpublished price sensitive information:

The Directors and Designated Employees shall maintain confidentiality of all ‘**Unpublished Price Sensitive Information**’. The Directors and Designated 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 of the Bank based on the same.

#### 6. Need to Know

‘**Unpublished Price Sensitive Information**’ shall be handled on a ‘**need to know**’ basis. Such information should be disclosed only to those within the Bank who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.



## 7. Limited access to the sensitive information

The designated employees shall ensure that all files containing confidential information are kept secure under lock and key and shall strictly abide by the internal rules, regulations, checks and controls in handling sensitive information.

## 8. Prevention of misuse of unpublished price sensitive information

All Directors and Designated Employees (including their dependents shall be subject to certain trading restrictions as enumerated below:

- a. The Bank has designated a '**TRADING WINDOW**' as the period during which the purchase or sale of transactions are allowed in respect of the Directors and Designated Employees of the Bank subject to their satisfying the conditions laid down by the Code.
- b. The **TRADING WINDOW** shall remain **closed** from end of every quarter as per SEBI regulations, and same shall be closed, wherever, meeting of the Board of Directors of the Bank to consider:
  - i. Declaration of Financial results (quarterly, half-yearly and annual);
  - ii. Declaration of dividends (interim and final);
  - iii. Issue of securities by way of public/ rights/bonus etc.;
  - iv. Any major expansion plans or execution of new projects;
  - v. Amalgamation, mergers, takeovers and buy-back;
  - vi. Disposal of whole or substantially whole of the undertaking; and
  - vii. Any significant changes in policies, plans or operations of the Bank.
- c. The Directors/Designated Employees and their immediate relatives shall not trade in the Bank's securities during the period when the **TRADING WINDOW** is closed and will have to forego the opportunity to trade in the Bank's security during such period.
- d. The **TRADING WINDOW** shall be opened Forty- Eight hours after the information referred to in Clause (b) is made public.
- e. All Directors and Designated Employees and their immediate relatives 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 Bank's securities during the periods when **Trading Window** is closed or during any other period as may be specified by the Bank from time to time.

## 9. Communication or procurement of unpublished price sensitive information

- (1) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a Bank or 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.



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- (2) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a Bank or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (3) an unpublished price sensitive information may be communicated, provided, allowed access to or procured, 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 the proposed transaction 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 the proposed transaction is in the best interests of the Bank and the information that constitute unpublished price sensitive information is 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.

For purposes of point 9(3), the Board of directors shall require the parties to 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 point 9(3), and shall not otherwise trade in securities of the Bank when in possession of unpublished price sensitive information.

#### **10. Trading when in possession of unpublished price sensitive information.**

- (1) No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information:  
Provided that the insider may prove his innocence by demonstrating the circumstances including the following : –
  - (i) the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of point 9 and both parties had made a conscious and informed trade decision;
  - (ii) in the case of non-individual insiders: –
    - (a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
    - (b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
  - (iii) the trades were pursuant to a trading plan set up in accordance with point 10.



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- (2) In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.
- (3) The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations.

#### 11. Trading Plans.

- (1) An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- (2) Such trading plan shall:—
  - (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
  - (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
  - (iii) entail trading for a period of not less than twelve months;
  - (iv) not entail overlap of any period for which another trading plan is already in existence;
  - (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
  - (vi) not entail trading in securities for market abuse.
- (3) The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these code and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- (4) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan. Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information 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 unpublished price sensitive information becomes generally available information so as to avoid a violation of point 9 (i).
- (5) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.



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## 12. Pre-clearance of trades

All Directors/Designated Employees who intend to deal in the securities of the Bank involving more than Five Thousand shares shall get the transactions pre-cleared in the manner mentioned below:

- i. An application cum undertaking in the prescribed Form E shall be made to the Compliance Officer by the Directors / Designated Employees indicating the estimated number of securities that such person intends to deal in,
- ii. Only after receiving the clearance, the transaction should be carried out;
- iii. The Director / Designated Employee shall before executing any transaction, execute an undertaking in Form F in favour of the Compliance Officer of the Bank incorporating inter-alia, the following clauses, as may be applicable that:
  - a. The Director / Designated Employee does not have any access or has not received 'Unpublished Price Sensitive Information' up to the date of signing the undertaking;
  - b. In case the Director / Designated Employee has access to or receives 'Unpublished Price Sensitive Information' after the signing of this undertaking but before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his/her position and that he/she shall completely refrain from dealing in the securities of the Bank till such time such information becomes public;
  - c. He/she has not contravened the Code of Conduct for Prohibition of Insider Trading as notified by the Bank from time to time; and
  - d. He/she has made full and true disclosure in the matter.
- iv. The Compliance officer shall issue approval for pre-clearance trades in Form G. The pre-clearance issued by the Compliance officer shall be valid only for Seven trading days. A Director / Designated Employee shall execute their order in respect of the securities of the Bank within Seven trading days, from the date of the pre-clearance. If the order is not executed within Seven trading days from the date of pre-clearance, the Director / Designated employee shall inform the Compliance Officer in writing of the same within four days thereof. The Compliance Officer at the request of Director / Designated Employee may revalidate the pre clearance granted earlier. The Directors / designated employees shall furnish statement in Form H giving details of transactions made in terms of the pre-clearance.
- v. The designated persons who buys or sells the securities of the Bank shall not enter into an opposite transaction i.e. sell or buy the securities during the next six months following the prior transaction
- vi. The Directors / Designated Employees /their Dependents who buy or sell any number of shares of the Bank shall not enter into opposite transaction i.e. sell or buy any number of shares during next six months following the prior transaction. The directors / designated employees shall also not take positions in derivative transactions in the shares of the bank at any time.



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- vii. The Compliance Officer may waive the holding period in cases where the sale is necessitated by personal emergency after recording reasons in writing in this regard. In case of sale necessitated owing to personal emergency, application shall be made to the Compliance officer in Form I.

### 13. DISCLOSURES OF TRADING BY INSIDERS

#### (1) Initial Disclosures.

- (a) Every promoter, key managerial personnel and director of every Bank whose securities are listed on any recognised stock exchange shall disclose his holding of securities of the Bank as on the date of these regulations taking effect, to the Bank within thirty days of these regulations taking effect (in Form A);
- (b) Every person on appointment as a key managerial personnel or a director of the Bank or upon becoming a promoter shall disclose his holding of securities of the Bank as on the date of appointment or becoming a promoter, to the Bank within seven days of such appointment or becoming a promoter (Form B).

#### (2) Continual Disclosures.

- (a) Every promoter, employee and director of every Bank shall disclose to the Bank the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified (Form C);
- (b) Every Bank shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

#### (3) Disclosures by other connected persons.

Any Bank whose securities are listed on a stock exchange 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 in order to monitor compliance with the code (Form D).

14. All Directors and designated employees shall within thirty days from the closure of the financial year in Form K forward to the Compliance Officer the number of shares or voting rights held by such person and dependent family members at the end of the Financial Year.
15. The Compliance Officer shall submit a compliance report to the Chairman and Managing Director of the Board at the end of every quarter.





16. The Compliance Officer shall maintain records of all the declarations in the appropriate forms given by the Directors / Designated Employees for a minimum period of five years.

**17. Penalty and punishment for contravention of code of conduct**

Any Director / Designated Employee of the Bank and any other person considered as an Insider who deals in securities or communicates any price sensitive information, in violation / contravention of the Bank's internal Code may be penalised by the Bank. The Bank may take appropriate action against such person which action may include disciplinary action viz., wage freeze, suspension, ineligibility for future participation in employee stock option plans etc., in terms of provisions of applicable service rules / conduct rules and other internal rules and regulations.

Such a person shall also be subject to any action that may be taken by SEBI for violation of the Code.



**Annexure B**  
[In terms of regulation 8]

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

Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, a Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) has been framed by the Bank and detailed as under:

1. The Bank shall make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Bank shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Bank shall designate the senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Bank shall promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Bank shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Bank shall ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.

**"unpublished price sensitive information"** means any information, relating to a 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 the following: –

- (i) financial results;
- (ii) dividends;
- (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 personnel; and
- (vi) material events in accordance with the Listing Agreement.



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7. The Bank shall develop best practices 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.
8. Handling of all unpublished price sensitive information on a need-to-know basis.

**Form A (Initial Disclosure)**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015**  
**Regulation 7(1)(a) read with regulation 6 (2)**

Name of the Company: Bank of Maharashtra

ISIN of the Company: INE457A01014

Details of securities held by Promoter, Key Managerial Personnel, Directors and other such persons as mentioned in Regulation 6(2)

Name PAN No CIN/DIN & address with contact number	Category of person (promoter/KMP/ Directors/ Immediate relatives etc	Securities held as on the date of regulation coming into force		% of shareholding	Open interest of the future contracts held as on date of regulations coming into force		Open interest of the option contracts held as on date of regulations coming into force	
		Type of security(for eg shares Warrants ,Convertible debentures etc	No		Number of units (contract lot size)	Notional value in rupee terms	Number of units (contract lot size)	Notional value in rupee terms
1	2	3	4	5	6	7	8	9
For Self								
					-	-	-	-
For relative such as spouse, parents, siblings or child of such person or of the spouse.								

Note: Securities shall have the meaning as defined under regulation 2(l)(i) of SEBI(Insider Trading) Regulations, 2015

Date:

Signature :

Place:

Designation:

**Form B**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015**  
**Regulation 7(1)(b) read with regulation 6 (2)**

Name of the Company: Bank of Maharashtra

ISIN of the Company: INE457A01014

**Details of securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of Listed Company and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & Address with contact number	Category of person (promoter/ KMP/ Directors/ Immediate relatives etc.,)	Date of appointment of Director/ KMP or Date of becoming Promoter	Securities held at the time of becoming of Promoter/ appointment of Director/ KMP		% of shareholding	Open interest of the future contracts held at the time of becoming of Promoter/ appointment of Director/ KMP		Open interest of the option contracts held at the time of becoming of Promoter/ appointment of Director/ KMP	
			Type of security (for eg shares Warrants ,Convertible debentures etc.,)	No. of shares		Number of units (contract lot size)	Notional value in rupee terms	Number of units (contract lot size)	Notional value in rupee terms
1	2	3	4		5	6		7	
						-	-	-	-

Note: Securities shall have the meaning as defined under regulation 2(I)(i) of SEBI(Insider Trading) Regulations, 2015

Date:

Signature:

Place: Pune

Designation:

**Form C**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015**  
**Regulation 7(2) read with regulation 6 (2)**

Name of the Company: Bank of Maharashtra

ISIN of the Company: INE457A01014

**Details of change in holding of securities of Promoter, Employee or Director of Listed Company and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & Address with contact number	Category of person (promoter/K MP/ Directors/ Immediate relatives etc.,)	Securities held prior to acquisition/ disposal		Securities acquired/ Dipped		% of shareholding		% of shareholding		Date of Intimation to Company	Mode of acquisition (market purchase/ public rights/ preferential offer/ off market/ Interse transfer etc./.	Trading in dervivated (Specify type of contrac, Future or Options etc.,)				Exchange on which the trade was traded
		Type of security(for eg shares Warrants ,Convertible debentures etc.,)	No	Type of security(for eg shares Warrants ,Convertible debentures etc.,)	No	Pretransacti on	Post transaction	Notional value in rupee terms	Number of units (contract lot size)			Buy		Sell		
												Value	no of units	Value	no of units	
1	2	3	4	5	5	6		7	8	9						

Note: Securities shall have the meaning as defined under regulation 2(l)(i) of SEBI(Insider Trading) Regulations, 2015

Date:

Signature:

Place:

Designation:

**Form D**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015**  
**Regulation 7(3)- Transaction by other connected persons as indentified by the Bank**

Name of the Company: Bank of Maharashtra

ISIN of the Company: INE457A01014

Name, PAN No., CIN/DIN & Address with contact number	Category of person (promoter/KMP/ Directors/ Immediate relatives etc.,)	Securities held prior to acquisition/ disposal		Securities acquired/ Dipped		% of shareholding		% of shareholding		Date of Intimation to Company	Mode of acquisition (market purchase/ public rights/ preferntail offer/ off market/ Interse transfer etc/.	Trading in dervivated (Specify type of contract, Future or Options etc.,)				Exchange on which the trade was traded
		Type of security(for eg shares Warrants ,Convertible debentures etc.,)	No	Type of security(for eg shares Warrants ,Convertible debentures etc.,)	No	Pretransacti on	Post transaction	Notional value in rupee terms	Number of units (contract lot size)			Buy		Sell		
												Value	no of units	Value	no of units	
1	2	3	4	5	5	6		7	8	9						

Note: Securities shall have the meaning as defined under regulation 2(l)(i) of SEBI(Insider Trading) Regulations, 2015

Date:

Signature:

Place:

Designation:

## Form E

### Application Form for Pre-Clearance of Trades in Bank's Securities

Date:

To,  
The Compliance Officer,  
Bank of Maharashtra Directors and Employees Code of  
Conduct for regulating, monitoring and report trading by insiders  
Bank of Maharashtra,  
Lokmangal, 1501, Shivajinagar,  
Pune 411005

From:

Name and Address of the Director/Designated Employee	
Designation/ PF number of Designated Employee	

Dear Sir,

With reference to Bank of Maharashtra Directors and Employees Code of conduct for regulating, monitoring and report trading by insiders, I seek your approval to subscribe to/ agree to subscribe to / purchase / sell deal as an agent / principal in \_\_\_\_\_ equity shares of the Bank.

The Undertaking in Form F are enclosed for your perusal.

Details of transaction to be entered into

Name of the person for whom the transaction is to be executed	
Relationship with the applicant	
No. of shares covered by the transaction	
Allotment/Purchase/Sale	
Depository I. D. No.	
Client I. D. No.	

I request you to kindly pre-clear the above transaction at the earliest.

Thanking you,

Yours faithfully,  
Signature of the Applicant



**Form F**  
**Undertaking to be accompanied with every pre-clearance application**

The Compliance Officer,  
Bank of Maharashtra Directors and Employees Code of  
Conduct for regulating, monitoring and report trading by insiders  
Bank of Maharashtra  
Lokmangal, 1501, Shivajinagar,  
Pune 411005

Dear Sir,

I, \_\_\_\_\_ a Director/Designated Employee of the Bank hereby confirm:

- a. to maintain confidentiality of all 'Unpublished Price Sensitive Information' that may come into my possession in the discharge of my duties with the Bank;
- b. not to pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Bank based on the same;
- c. to report to the Compliance Officer, any non-public information that may be directly received by me;
- d. that I did not have any access or received 'Unpublished Price Sensitive Information' up to the date of signing this undertaking ;
- e. that in case I have access to or receive 'Unpublished Price Sensitive Information' after the signing of this undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I shall completely refrain from dealing in the securities of the Bank till such time such information becomes public;
- f. that I have not contravened the Code of Conduct for Prohibition of Insider Trading as notified by the Bank from time to time; and
- g. that I have made full and true disclosure in the matter..

\_\_\_\_\_  
Name of Applicant:

PF Number:

Department /

Office:

Place:

Date:

**Form G**

(Draft letter of approval from Compliance Officer)

Date:

To:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dear Sir,

Sub: Pre-clearance of trade in Bank's Securities

Ref: Your application dated \_\_\_\_\_, 20\_\_ for pre-clearance of transaction for \_\_\_\_\_ shares of the Bank in your name / in the name of \_\_\_\_\_.

With reference to your above application pursuant to **Bank of Maharashtra Directors and Employees Code of Conduct** for regulating, monitoring and report trading by insiders, seeking pre-clearance of your transaction in shares of the Bank, we hereby accord our approval to the proposed transaction.

You may kindly note that pursuant to provisions of Clause 12 of the said Code of Conduct, the aforesaid transaction shall be executed within seven trading days from the date of this approval letter, failing which, an application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format, shall be made afresh. Details of the transactions made shall be informed in Form H within two days from the date of transaction. As stipulated in Clause 12 of the Code of Conduct, the shares so purchased shall be held for a minimum period of Six months from the date of acquisition thereof in order to be considered as being held for investment purposes.

Thanking you,

Yours faithfully,  
For Bank of Maharashtra,

Compliance Officer

## Form H

The Compliance Officer,  
Bank of Maharashtra Directors and Employees Code of  
Conduct for regulating, monitoring and report trading by insiders  
Bank of Maharashtra  
Lokmangal, 1501, Shivajinagar,  
Pune 411005

### Statement of Transactions in the Securities of the Bank

Name of Designated Employee	
PF Number	
Department	
Office	

Sr. No.	Date of application for pre-clearance	Date of receipt of pre-clearance	Date of Execution of transaction/allotment	No. of shares transacted

I agree not to execute a contra trade for a minimum period of six months.

I hereby declare that I have made full and true disclosure in the matter.

\_\_\_\_\_  
(Signature of Designated Employee)

Place:

Date:

**Form I**

(Draft application for waiver of Minimum holding period)

The Compliance Officer  
Bank of Maharashtra Directors and Employees Code of  
Conduct for regulating, monitoring and report trading by insiders

From

Name	
PF Number	
Department	
Office	

Dear Sir,

I request you to grant me waiver of the minimum holding period of six months as required under the code for prohibition of insider trading with respect to \_\_\_\_\_ shares of the Bank held by me / \_\_\_\_\_ name of the dependent) acquired by me on \_\_\_\_\_. I desire to deal in the said shares on account of \_\_\_\_\_. (Give reasons)

Thanking you,

(Name of the Applicant)



Head Office: `Lokmangal', 1501, Shivajinagar, Pune - 411 005

**Form K**

**Statement of Annual Disclosure regarding Bank's Shares held by the Designated Employees of Bank and their relatives\***

Name of the Designated employee	
P.F. No.	
Place of work	
For the financial year ended	

Particulars of shareholders		Particulars of shareholding					
Full Name	Relation	PAN	Folio / Demat account No.	No. of shares held at beginning of the year i.e. 01.04.20__ (A)	No. of shares acquired during the year (B)	No. of shares sold during the year (C)	No. of shares held on 31.03.20__ (D)

\* **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 decisions relating to trading in securities;

I / we also declare that I / we have not made any transaction in the shares of the Bank during the period when trading window was closed. The above information is true and correct.

Place:

Date:

\_\_\_\_\_  
Signature