

CODE OF CONDUCT

**TO REGULATE, MONITOR AND REPORT
TRADING BY DESIGNATED PERSONS AND
IMMEDIATE RELATIVES OF DESIGNATED
PERSONS IN THE SECURITIES OF CLIENT
LISTED ENTITIES**

2020-21

Shares & Bonds Department



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CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND IMMEDIATE RELATIVES OF DESIGNATED PERSONS IN THE SECURITIES OF CLIENT LISTED ENTITIES

1. NECESSITY OF THE CODE

1.1 In exercise of the powers conferred by section 30 read with clause (g) of sub-section (2) of section 11 and clause (d) and clause (e) of section 12A of the Securities and Exchange Board of India Act, 1992 (15 of 1992) (SEBI Act), the Securities and Exchange Board of India (SEBI) has framed the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “Regulations”) that aims at curbing market abuse and prohibition of insider trading. As amended with effect from December 31, 2018, the Regulations require Intermediaries (as defined below) and Fiduciaries (as defined below) to frame their own Code of Conduct for monitoring, regulating and reporting of trading by Designated Persons of such Intermediaries and Fiduciaries, where the Designated Persons gain access to UPSI pertaining to Client Listed Entities (defined below), in addition to a code of conduct for trading in the listed entity’s own securities. The amendment to the Regulations is effective from April 1, 2019.

1.2 This Code of Conduct is intended, accordingly, to regulate, monitor and report trading by its Designated Persons in Client Listed Entities. The Code is intended towards achieving compliance with the Regulations, adopting minimum standards set out in Schedule C of SEBI Regulations, without diluting the provisions of the Regulations in any manner.

1.3 The Bank is registered with SEBI as an intermediary in following capacities:

Sr. No.	Nature of Registration	Registration No.
1.	Registered Stock Brokers in Currency Derivative Segment (METROPOLITAN CLEARING CORPORATION)	INE261314236
2.	Registered Stock Brokers in Currency Derivative Segment (BOMBAY STOCK EXCHANGE LIMITED)	INE271308730
3.	Registered Stock Brokers in Currency	INE231308730

Sr. No.	Nature of Registration	Registration No.
	Derivative Segment (NSE Clearing Limited)	
4.	Registered Stock Brokers in Currency Derivative Segment (NATIONAL STOCK EXCHANGE OF INDIA LIMITED)	INE231308730
5.	Registered Depository Participants – CDSL	IN-DP-CDSL-80-2000
6.	Registered Depository Participants – NSDL	IN-DP-NSDL-08-96
7.	Debenture Trustee	IND000000016
8.	Investment Adviser	INA000005226
9.	Registered Custodian of Securities	10
10.	Registered Portfolio Managers	INP000000068
11.	Underwriters	INU000000027
12.	Banker to an Issue	INBI000000038

1.4 The Bank, being in the business of lending and thereby assisting or advising listed entities in the course of business operations, is also likely to be privy to unpublished price sensitive information in relation to the Client Listed Entities availing loan and / or other facility from the Bank. Therefore, the Bank is a fiduciary under the Regulations.

2. OBJECTIVE

- 2.1 It is the policy of the Bank to strive for preservation of confidentiality of ‘UNPUBLISHED PRICE SENSITIVE INFORMATION’ (UPSI) and to prevent misuse of such information as trading with insider information is not only illegal, but also tarnishes the credibility of the Organization.
- 2.2 The Bank is further committed to ensure transparency and fairness in dealing with all the stakeholders. Any appearance of impropriety, however inadvertent, on the part of employees of the Bank dealing with Client Listed Entities could seriously harm the Bank’s reputation, besides invoking penalties and disciplinary actions from the Regulatory Authorities.
- 2.3 The purpose of this document is to elucidate and inform all Designated Persons of the Bank that they have a responsibility and duty to preserve the confidentiality of all price sensitive information obtained in relation to the Client Listed Entities, in the course of their day to day operations and association with the Bank. No Designated Person may use his or her position to gain personal benefit or to provide benefit to any third party. To achieve these objectives, the Bank hereby notifies that this Code be followed by all Designated Persons of the Bank dealing with Client Listed Entities or having access to Unpublished Price Sensitive Information in relation to the Client Listed Entity pursuant to his/her role and function in the Bank.

3. EFFECTIVE DATE OF THE CODE

- 3.1 Pursuant to the provisions of Regulation 9 of the Regulations, the Bank has framed a comprehensive set of guidelines – **‘THE CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND IMMEDIATE RELATIVES OF DESIGNATED PERSONS IN THE SECURITIES OF CLIENT LISTED ENTITIES’** (**‘the Code’**) which lays down in a concise manner the ethical values to be followed by the Designated Persons, to whom the Code is applicable, so as to promote ethical behavior on a day-to-day basis and create a corporate culture of trust, honesty, integrity, transparency, accountability by prohibiting directors / employees from using inside information in relation to Client Listed Entities to their own investment advantage and/or from disclosing such information for use by outsiders.

- 3.2 The Central Board of SBI shall be empowered to approve, adopt and amend this Code.
- 3.3 The Code shall continue to be in force until any statutory provision contrary to this Code is made applicable to the Bank or the Regulations under which the said Code has been framed, be repealed by the SEBI or as may be decided by the Central Board and is subject to change pursuant to any amendments thereof in the said Regulations.
- 3.4 The Central Board, may from time to time review and amend the provisions of the Code in terms of the global practices being followed and amendments, if any under the Regulations.

4. DEFINITIONS

4.1 In this Code the following expressions including their grammatical variations and cognate expressions shall unless repugnant to the context or meaning thereof, have the meaning assigned to them respectively hereunder: -

4.1.1 **“Bank” or “SBI”** means the State Bank of India **constituted** under the State Bank of India Act, 1955;

4.1.2 **“Central Board”** means the Central Board mentioned under Section 19 of the State Bank of India Act, 1955 and also includes the Executive Committee of the Central Board constituted as per Section 30 of the State Bank of India Act, 1955.

4.1.3 **‘Client Listed Entity’** means a client of the Bank, having its securities listed on any recognized stock exchange, and in relation to which the Bank is a connected person by virtue of providing any service as an Intermediary or Fiduciary.

4.1.4 **“Compliance Officer”** means Chief General Manager (Compliance) or any senior officer duly authorized and designated so by the Chairman of the Bank in this regard and reporting to the Board of Directors, who is financially literate¹ and is capable of appreciating requirements for legal and regulatory compliance under

¹ means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

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 Central Board of the Bank.

4.1.5 "**Connected Person**" to the extent applicable to the Bank by virtue of being an intermediary or fiduciary for any client listed entity means:

- (i) Any person who is or has during the period of six months prior to the concerned act been associated with the client listed entity, 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 client listed entity or holds any position including a professional or business relationship between himself and the client listed entity 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:
 - a. an immediate relative of Connected Persons specified in clause (i); or
 - b. a Holding Company or Associate Company or Subsidiary Company; or
 - c. an intermediary as specified in Section 12 of the SEBI Act or an employee or director thereof; or
 - d. an investment company, trustee company, asset management company 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 company 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 SEBI; or
- i. a Banker of the Company; or
- j. 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; or

4.1.6 **“Department”** means the division of the Bank which is handling specific area of services being offered to Client Listed Entity.

4.1.7 **“Designated Person”** means:

- All the Directors of the Bank;
- Employees up to two levels below Chairman of the Bank.
- Such other Employee / Officer / Department of the Bank as may be notified by the Compliance Officer depending upon assignments or mandates given by Client Listed Entities to the Bank and the Employee / Officer / Department engaged in the execution of such assignment / mandate.

4.1.8 **“Employee” or “Officer”** includes any person being in the bona fide employment (permanent or temporary) of the Bank including apprentices, trainees etc.

4.1.9 **“Fiduciary”** means persons other than listed entity and intermediaries, advising or assisting listed companies who are privy to unpublished price sensitive information of such listed companies.

4.1.10 **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis;

4.1.11 **“Immediate relative” or “Dependent”** 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;

4.1.12 **“Insider”** means any person who is: i) a Connected Person; or ii) in possession of or having access to unpublished price sensitive information;

4.1.13 **“Informant”** means an individual(s), who voluntarily submits to the SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under these regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;

4.1.14 **“Intermediary”** means a person mentioned in clauses (b) and (ba) of sub-section (2) of section 11 and sub-section (1) and (1A) of section 12 of the SEBI Act and includes an asset management company in relation to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, a clearing member of a clearing corporation or clearing house, foreign portfolio investors and a trading member of a derivative segment or currency derivatives segment of a stock exchange but does not include foreign venture capital investor, mutual fund, collective investment scheme and venture capital fund.

4.1.15 **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

4.1.16 **“Trading days”** means the days on which the recognized stock exchanges are open for trading;

4.1.17 **“Unpublished Price Sensitive Information”** means any information, relating to the Client Listed Entities, directly or indirectly, shared pursuant to an assignment or mandate that is not generally available and which upon becoming generally available is likely to materially affect the price of the securities of Client Listed Entities.

5. INTERPRETATION:

5.1 In this document, unless the contrary intention appears:

- a) The singular includes the plural and vice versa;
- b) Any word or expression importing the masculine, feminine or neuter genders only, shall be taken to include all three genders;

c) Any other term and / or expression used in this Code which is not defined herein above shall have the same meaning as assigned to them under the Regulations and the amendments made therein.

6. ROLE AND FUNCTIONS OF COMPLIANCE OFFICER AND LINK OFFICER

6.1 ROLE OF COMPLIANCE OFFICER:

6.1.1 The Bank has designated Chief General Manager (Compliance) as the Compliance Officer of the Bank who shall report to the Central Board and in particular, shall provide reports to the Chairman of the Audit Committee of the Central Board at periodical intervals, at least once in a year. Under this Code, the Compliance Officer shall be the reporting officer to the Audit Committee and the Chairman through Dy. Managing Director & Group Compliance Officer and Dy. Managing Director (Finance) or such other officer as may be authorized by the Chairman.

6.2 FUNCTIONS OF COMPLIANCE OFFICER:

6.2.1 Maintenance of following records:

6.2.1.1 Database of Designated Persons and immediate relatives, along with other details as prescribed in the Regulations, in the format as may be prescribed in the Operating Guidelines with respect to implementing the Code;

6.2.1.2 Structured Digital Database, in the format as may be prescribed in the Operating Guidelines with respect to implementing the Code;

6.2.1.3 Restricted list in relation to Client Listed Entities;

6.2.1.4 Trades pre-cleared in relation to Client Listed Entities;

6.2.1.5 Details of Trades executed pursuant to pre-clearance;

6.2.1.6 Details of instances where the requirement of holding the listed securities of the Client Listed Entity during the holding period was waived for emergency reasons.

- 6.2.1.7 Holding of Designated Persons in the securities of the Client Listed Entity;
 - 6.2.1.8 Disclosure of trades furnished by Designated Person of the Bank, being a Connected Person, to the Client Listed Entity under the Regulations;
 - 6.2.1.9 Undertaking furnished by the Designated Person under this Code from time to time.
 - 6.2.1.10 Details of programs undertaken by the Bank for sensitizing the Designated Persons about their responsibilities under the Regulations in dealing with Client Listed Entities;
 - 6.2.1.11 Details of violations under the Code and Regulations by Designated Persons.
- 6.2.2 Grant of pre-trading clearance to the Designated Persons for dealings in the Securities of the Client Listed Entities;
- 6.2.3 Placing status reports before the Chairman of Audit Committee, detailing any trading in the securities of the Client Listed Entities by the Designated Persons, violations of the Code of Conduct, if any, at regular intervals but not less than once in a year;
- 6.2.4 Monitoring adherence to the Regulations and the Insider Trading Code by the Designated Persons;
- 6.2.5 Implementation of this Code of Conduct under the general supervision of the Central Board;
- 6.2.6 Assisting all the Employees in addressing any clarifications regarding the Regulations and the Code;
- 6.2.7 Sensitizing the employees of the manner and circumstances in which people may be brought “inside” on sensitive transactions in relation to Client Listed Entities, duties and responsibilities attached to the receipt of inside information from Client Listed Entities engaging the Bank in a deal or mandate, and the liability that attaches to misuse or unwarranted use of such information. Without prejudice to the generality of the aforesaid, the employees shall be sensitized in relation to following:

- 6.2.7.1 Educating all Designated Persons who deal with sensitive information of Client Listed Entities to ensure strictest confidentiality and restrict disclosures on “need to know” basis;
 - 6.2.7.2 Educating and training all Designated Persons about basic security practices, such as password and physical security procedures viz. locking the workstation or logging out of the systems while leaving the cubicle / workstation / cabin;
 - 6.2.7.3 Ensuring that Designated Persons are aware of the restricted list maintained by the Compliance Officer in relation to certain Client Listed Entities;
 - 6.2.7.4 Ensuring that Designated Persons are aware of contra trade restrictions.
 - 6.2.7.5 Disclosure requirements under the Code and the Regulations.
- 6.2.8 Maintaining a structured digital database containing the nature of the UPSI, the names of such persons who have shared the information and also names of such Designated Persons or other persons or entities with whom information in relation to Client Listed Entities is shared under this Regulation for legitimate purpose, along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available and giving of due notice to such insiders to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.
- 6.2.9 Ensuring that the structured digital database is preserved at least for a period of 8 years after completion of the relevant transactions and ensuring that in case of any investigation or enforcement proceedings, the relevant information in the structured digital database is preserved till the completion of such proceedings.
- 6.2.10 Ensuring that the structured digital database, is maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering.

In the absence of the Compliance Officer due to leave etc., the Officer designated by him / her from time-to-time shall discharge the functions referred above.

6.3 ROLE OF LINK OFFICER

6.3.1 The Chief Manager (Compliance & Company Secretary) is the Link Officer for the purpose of assisting the Compliance Officer in enforcing the Code.

6.4 FUNCTIONS OF LINK OFFICER

6.4.1 The Link Officer shall assist the Compliance Officer in maintaining a record of the Designated Persons and changes, if any, from time to time.

6.4.2 The Link Officer to the Compliance Officer will formulate a suitable working linkage with the Chief General Manager (Human Resources) with regard to obtaining of suitable letters / statements / applications / information pertaining to disclosure / trading of shares of Client Listed Entities as per the Code from the Designated Persons concerned.

6.4.3 The Link Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and the Code.

7. COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

7.1 All information should be handled on a need to know basis i.e., Price Sensitive Information should be disclosed only to those who need such information to discharge their duties and no Unpublished Price Sensitive Information shall be communicated to any person by an insider except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

7.2 No officer of a department, which is in possession of an Unpublished Price Sensitive Information in relation to a Client Listed Entity shall communicate the same in any form to any officer of other department or an officer of the same department unless prior permission of Head of Department is obtained. The Head of Department, after examining the requirement of 'need to know' may or may not permit communication of such information.

7.3 The details of sharing of information in relation to the Client Listed Entity shall be informed to the Compliance Officer for updating in the structured digital database.

8. PRESERVATION OF "PRICE SENSITIVE INFORMATION"

8.1 Unpublished Price Sensitive Information in relation to Client Listed Entity should be disclosed only to those within the Bank who need such 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.

8.2 In order to prevent leakage of Unpublished Price Sensitive Information of Client Listed Entity, the Designated Persons, while in possession of Unpublished Price Sensitive Information, shall strictly ensure the following:

8.2.1 Not discuss such information in public places where it may be overheard;

8.2.2 Refrain from participating in, hosting or linking to internet chat rooms, online social networking sites, newsgroups, discussions or bulletin boards which discuss matters pertaining to Client Listed Entity's activities or its securities;

8.2.3 Not carry, read or discard such price sensitive information in an exposed manner in public places;

8.2.4 Not discuss such price sensitive information with any other persons, except as required in furtherance of legitimate purposes or performance of duties or legal obligations and after informing the recipient about his/her obligations and responsibility under the Code and the Regulations;

8.2.5 Ensure that the sharing of such price sensitive information, wherever required is done by way of Bank's email system on a secured file-sharing platform within Bank's internal network. The passwords of protected files may be sent via a separate official email or SMS to safeguard the confidentiality of information;

8.3 In order to avoid unauthorized access to Unpublished Price Sensitive Information in relation to Client Listed Entity;

8.3.1 All physical files containing confidential information in relation to Client Listed Entity shall be kept secure under lock and key in custody of an authorized official designated for the said purpose.

8.3.2 All computer files shall have adequate security of login and password protection.

8.4 Circumstances to bring people inside shall be as under:

- 8.4.1 Availing of consultancy from professionals for confidential matters based on instructions from Client Listed Entity;
- 8.4.2 Availing of assistance from other Department of the Bank in relation to the assignment or mandate by a Client Listed Entity;
- 8.4.3 Other situations arising in the ordinary course of business which shall be documented by the Compliance Officer based on the inputs received from head of Department of respective teams involved in assignments / mandates and handling Unpublished Price Sensitive Information of client listed entity from time to time.

8.5 Procedure to bring people inside

- 8.5.1 An employee of the Bank can be brought 'inside' for dealing with Client Listed Entity only if he / she is conversant with their obligation to preserve confidentiality and after obtaining approval of the Head of the Department handling the said Unpublished Price Sensitive Information. The need for the person to know the Unpublished Price Sensitive Information shall also be stated while seeking approval;
- 8.5.2 A person other than an employee of the Bank can be brought 'inside' only after seeking consent of the client listed entity and ensuring that the organization represented by such person has an appropriate code in place covering the compliance to be ensured by the fiduciary / intermediary under the Regulations. Due notice shall be given to such insiders to maintain confidentiality of such unpublished price sensitive information in relation to Client Listed Entity, in compliance with the Regulations.
- 8.5.3 Confidentiality agreements, in the form as specified by SEBI (given in Annexure, Form No. 9), or as agreed with the Client Listed Entity shall be entered into with the Client Listed Entity engaging the Bank in a deal or pursuant to a mandate, before receipt of Unpublished Price Sensitive Information.

8.5.4 The information about access to Unpublished Price Sensitive Information of a Client Listed Entity, pursuant to an assignment or mandate shall be promptly informed to the Compliance Officer for updating in the digital database and maintenance of restricted list;

8.5.5 Once a person is brought 'inside', Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available, shall be promptly shared to the Compliance Officer for updating the digital database.

8.5.6 Once a person is brought inside, they shall not deal in securities of Client Listed Entity during the term of Bank's engagement with client listed entity or till such time the information disclosed to the Bank is made public by the Client Listed Entity.

8.5.7 The Compliance Officer may require the person brought inside to make disclosure of holdings and trading in securities of the Client Listed Entity in Form D prescribed by SEBI (given in Annexure), in order to monitor compliance with the Regulations or for onward submission to such Client Listed Entity.

8.5.8 All Unpublished Price Sensitive Information directly received by any employee / Designated Person should be first reported to his / her Head of Department who after accessing the sensitivity of the issue will report to the Compliance Officer for updating the digital database.

9. CHINESE WALL POLICY AND PROCEDURE

9.1 The Bank shall adopt a Chinese wall policy to prevent the misuse of confidential information in relation to the Client Listed Entity, which separates those areas of the Bank which routinely have access to confidential information of the Client Listed Entity ('inside area').

9.1.1 The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area i.e. area other than inside area;

9.1.2 The employees in inside area may be physically segregated from employees in public area.

9.1.3 Demarcation of various departments as inside area may be implemented by the Bank.

9.1.4 In exceptional circumstances employees from the public areas may be brought "crossing the wall" and given confidential information on the basis of "need to know" criteria for legitimate purpose, under intimation to the Compliance Officer, in the manner provided in Para 8.4 and 8.5 above.

10. TRADING IN SECURITIES OF CLIENT LISTED ENTITIES

10.1 Designated Persons or their Dependents shall not trade in the securities of the Client Listed Entity while in possession of Unpublished Price Sensitive Information.

10.2 When not in possession of Unpublished Price Sensitive Information, the trades in securities of the Client Listed Entities will be subject to pre-clearance if the value of trades is in excess of the threshold prescribed in Para 11.1 below.

11. PRE-CLEARANCE OF TRADES

11.1 All Designated Persons and / or their Dependents who intend to deal in the securities of the Client Listed Entities of the Bank for and above value of Rs. 10,00,000 shall get their proposed transaction pre-cleared in the manner enumerated below: -

11.2 An application in the format as may be prescribed by SEBI (given in Annexure, Form No. 3), shall be made to the Compliance Officer through the Link Officer (viz. the Chief Manager (Compliance & Company Secretary)) by the Designated Person indicating the estimated number of securities that such person intends to deal in, the details of the depository and other such other information as required in the format as may be prescribed by SEBI (given in Annexure, Form no 4).

11.3 Before executing any transaction, the Designated Person shall execute an undertaking in the form as may be prescribed by SEBI (given in Annexure, Form No. 5A) addressed to the Compliance Officer of the Bank incorporating inter-alia, the following clauses, as may be applicable that:

11.3.1. The Designated Person is not in possession of 'Unpublished Price Sensitive Information' in relation to the Client Listed Entity for which the pre-clearance is being sought, up to the date of signing the undertaking;

(In case the Designated Person has access to or has received '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 Client Listed Entity till such time information becomes public;)

11.3.2 He / she has not contravened the "Code of Conduct to Regulate, Monitor and Report Trading By Designated Persons and Immediate Relatives of Designated Persons in the Securities of the Client Listed Entities" of State Bank of India for Prohibition of Insider Trading as notified by the Bank from time to time; and,

11.3.3 He / she has made full and true disclosure required in the matter.

11.3.4 All Designated Persons must report to the Compliance Officer through the Link Officer all dealings in securities of the Client Listed Entity of the Bank which were pre-cleared, at the end of the month in the format as prescribed by SEBI (given in Annexure, Form No. 2).

11.3.5 No Designated Person shall apply for pre-clearance of any proposed trade if such designated person is in possession of Unpublished Price Sensitive Information in relation to Client Listed Entity.

11.4 In case of trading by the Compliance Officer, prior permission from the Dy. Managing Director & Group Compliance Officer shall be obtained.

12. OTHER RESTRICTIONS

12.1 Validity of Pre-clearance period

The pre-clearance issued by the Compliance Officer (Form as may be prescribed by Listed Entity) shall be valid only for 7 trading days. All Designated Persons and their Dependents (Form as may be prescribed by SEBI, given in Annexure Form No. 7) shall execute their order in respect of the securities of the Client Listed Entity within 7 trading days of receipt of the pre-clearance. If the order is not executed within 7 trading days, from the receipt of the pre-clearance, the Designated Persons shall apply afresh for pre-clearance, irrespective of pre-clearance granted earlier.

12.2 Restricted List / Grey List

12.2.1 Where the Bank is handling any assignment for a Client Listed Entity and is privy to Unpublished Price Sensitive Information, the securities of such Client Listed Entities shall be put on the restricted / grey list.

12.2.2 When any securities are on the restricted / grey list, trading in these securities by Designated Persons shall be prohibited.

12.2.3 Names of Client Listed Entities covered under the restricted / grey list, maintained by the Compliance Officer, will be notified to concerned Designated Persons on regular basis through internal memos.

12.3 Holding Period of the securities

12.3.1 All Designated Persons who buy or sell any number of securities of the Client Listed Entity shall not execute a contra trade **i.e. sell or buy any number of shares during the next six months following the prior transaction**. However, the Compliance officer, may grant relaxation from strict application of the above said restriction for reasons to be recorded in writing in the format as specified by SEBI, (given in Annexure Form No. 8) provided that such relaxation does not violate the Regulations.

12.3.2 If any contra trade be executed within six months, inadvertently or otherwise, the profit derived from such trade shall be liable to be disgorged

for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act.

13. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES OF CLIENT LISTED ENTITIES:

13.1 Designated Persons are required to make the following disclosures:

13.1.1 All the Designated Persons shall be required to submit following personal information to the Compliance Officer on an annual basis and as and when the information changes:

Permanent Account Number or any other identifier authorized by law of the following persons to the Bank:

- (a) immediate relatives;
- (b) persons with whom such designated person(s) shares a material financial relationship;

Explanation–The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.”

- (c) Phone, mobile and cell numbers which are used by them;
- (d) names of educational institutions from which designated persons have graduated (*to be granted on one-time basis*);
- (e) Names of their past employers (*to be granted on one-time basis*)

13.1.2. Within thirty days from the closure of the half year i.e. 30th September and 31st March, all Designated Persons shall report to the Link Officer in form as specified by SEBI (given in Annexure, Form No. 5) the number of securities held by such person and his / her Dependents in Client Listed Entities, at the end of each half year.

13.2 The Link Officer shall furnish to the Chairman / Managing Director and Dy. Managing Director (Finance) or a Committee specified by the Central Board, through the Compliance Officer, on a monthly basis, all the details of the dealings in the securities of the Client Listed Entities, if any, by Designated Persons of the Bank and / or their Dependents and the accompanying documents such persons had executed under the pre-clearance procedure as laid down in para 11 of this code.

14. PROTECTION OF INFORMANT AGAINST RETALIATION AND VICTIMISATION

14.1 The Bank shall ensure that it provides suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI or if he or she is eligible for a reward.

15. PENALTY AND PUNISHMENT FOR CONTRAVENTION OF CODE OF CONDUCT:

15.1 Any Designated Person of the Bank who trades in securities of Client Listed Entities or communicates any information for trading in any securities of Client Listed Entities in violation / contravention of this Code may be penalized by the Bank. The Bank may also take appropriate action against such person. Such action may include disciplinary action as per the procedures contained in the SBI Officers' Service Rules and the Bipartite Settlements, for Officers and Award Staff respectively, and any other action as the Bank may deem fit.

15.2 The action by the Bank shall not preclude SEBI from taking any action in case of violation of SEBI (Prevention of Insider Trading) Regulations, 2015.

15.3 Under Section 15G of the Securities and Exchange Board of India Act, 1992 ("the SEBI Act") any Insider who indulges in insider trading in contravention of the Regulations is liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes or abets the contraventions of the provisions of the Act or of any Rules or Regulations made

thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to twenty five crore rupees or both. If any person fails to pay the penalty imposed he shall be punishable with imprisonment for a term which shall not be less than one month, but which may extend to ten years or with fine, which may extend to twenty-five crore rupees or with both.

15.4 Any contravention of the provisions of regulation 10 of SEBI (Prevention of Insider Trading) Regulations, 2015, shall be dealt with by the SEBI in accordance with the SEBI Act.

15.5 All amounts collected by the Bank by way of penalty / recovery etc. will be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

16. INFORMATION TO THE STOCK EXCHANGES IN CASE OF VIOLATION:

16.1 The Bank or Compliance Officer shall inform the Stock Exchanges where its securities are listed, in the form and such manner as may be specified by the SEBI from time to time of all violations of Regulations observed.

16.2. All Designated Persons shall be provided with a copy of this Code and a copy of SEBI (Prevention of Insider Trading) Regulations, 2015. They shall give an undertaking that they have read and understood the provisions thereof and would abide by them. The undertaking shall be kept on record with the Compliance Officer and a copy thereof kept in the Service File of the concerned Employees.

17. REVIEW OF THE CODE:

17.1 This Code is subject to update / review by the Central Board, on account of any change in regulatory requirements or as may be required to do so from time to time.

17.2 The Shares and Bonds Department of the Bank or any other department as may be directed by the Central Board shall be empowered to submit the review / updation of this Code.

Form no. 1

Code of Conduct to Regulate, Monitor and Report trading in the securities of the State Bank of India for Prohibition of Insider Trading

Details of securities held or positions taken in derivatives on the securities by a Designated Person and his dependents.

Name of Designated Person	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Ledger folio/ DP ID/Client ID	
Date of becoming Designated Person	

I hereby declare that I/my dependent(s)

- Do not hold SBI securities/have not taken any position in derivatives on the SBI securities as on date;
- Hold SBI securities/ have taken position in derivatives on the SBI securities as per details given below:

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Director/ Employee/ Promoter/ part of the promoter group/ immediate relatives/ others etc.)	Date of appointment of Director/ Employee/ Date of becoming Promoter/ part of the promoter group	Securities held at the time of appointment of Director/ Employee or upon becoming Promoter/ part of the promoter group	% of Shareholding	Open Interest of the Future contracts held at the time of appointment of Director/ Employee or upon becoming Promoter/ part of the promoter group	Open Interest of the Option Contracts held at the time of appointment of Director/ Employee or upon becoming Promoter/ part of the promoter group
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			Type of security (For ex. - Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.		Contr act specif icatio ns	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specific ations	Number of units (contrac ts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9	10	11	12

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

I hereby undertake to approach the Compliance Officer for pre-dealing clearance in case of any proposed dealing in SBI securities/derivatives on SBI securities in respect of the above mentioned holders.

I declare that the above details are true, correct and complete in all respects.

Place:
Signature

Date:

For Office Use only

Form received on:
Link Officer:
Compliance Officer:

Form no. 1A

Code of Conduct to Regulate, Monitor and Report trading in the securities of the State Bank of India for Prohibition of Insider Trading

Details of change in holding of securities of Promoter, Person who is a part of Promoter Group, Designated Person, Director of SBI and dependents of such persons and other such persons as mentioned in Regulation 6 (2)

(If the traded value exceeds Rs.10 lakh rupees)

Name of Promoter/Person who is a part of Promoter Group/ Designated Person or Director	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Date of assuming office of Director or Designated Person or date of becoming Promoter/ part of Promoter Group	

I hereby inform you that I/my dependent(s) have traded in SBI Securities as per details given below

Name, PAN, CIN/DIN	Category of Person (Promoter/member of the promoter)	Securities held prior to acquisition/disposal	Securities acquired/Disposed	Securities held post acquisition/disposal	Date of allotment advice/acquisition of shares/disposal of shares, specify	Date of intimation to	Mode of acquisition/disposal (on market/public/)	Exchange on which the trade was
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& address with contact nos.	group/designated person/ Director s/immediate relative to/others etc.)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To	company	rights/preferential offer/ off market/ Inter-se transfer, ESOPs, etc.)	executed
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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
- (iii) In case of Options, notional value shall be calculated based on Premium plus strike price of options.

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)	Notional Value	Number of units (contracts * lot size)		
16	17	18	19	20	21		22

I declare that the above information is correct and that no provisions of the SBI Code and/or applicable laws/regulations have been contravened for effecting the abovementioned transaction(s).

I agree not to enter into any opposite transaction (i.e. sell or buy) in respect of any number of securities of the Bank during the next six months from the date of the above transaction.

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

Form No. 2

STATE BANK OF INDIA DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

STATEMENT OF DISCLOSURE OF PRE-APPROVED DEALINGS IN SHARES / POSITION TAKEN IN DERIVATIVES OF THE BANK DURING THE MONTH ENDED _____

Name of Promoter/Person who is a part of Promoter Group/ Designated Employee	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Ledger Folio/ Client ID / DP ID	
Date of assuming office of Director/Officer/ Designated Employee	

I hereby inform you that I/my dependant(s) have bought/ sold/ subscribed to the SBI Securities / have taken position in derivatives of SBI as per details given below

Name of Holder	Relation	No. & % of shares/Voting rights / position in derivatives held at the time of becoming Designated Employee	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)	Type of Transaction (Sale/Purchase/Subscription)	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy Value	Sale Quantity	Sale Value

In connection with the aforesaid dealing(s), I hereby undertake to preserve, for a period of 3(three) years and produce to the compliance officer all documents/ papers such as broker's contract note, proof of payment etc.

I declare that the above information is correct and that no provisions of the SBI Code and/or applicable laws/regulations have been contravened for effecting the abovementioned transaction(s).

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

STATE BANK OF INDIA DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

APPLICATION FORM FOR PRE-CLEARANCE OF TRADES IN THE BANK'S SECURITIES

To,
The Compliance Officer,
From:

Name of Promoter/Person who is a part of Promoter Group/ Designated Employee	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Ledger folio/ DP ID/Client ID	
Date of assuming office of Director/Officer/ Designated Employee	

Dear Sir,

With reference to the State Bank of India 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 _____ equity shares of the Bank.

The statement of shareholding in, as on _____ and Undertaking in the prescribed format are enclosed for your perusal.

Details of transaction to be entered into

Name of the person for whom transaction is to be executed	
Relationship with the applicant	
No. of shares covered by the transaction	
Allotment/ Purchase/ Sale	
Depository ID No.	
Client ID No.	
Particulars of the broker through whom transaction is to be executed	Name: Address: Phone No.:

I declare that the order for buying/selling shall be executed within 7 (seven) trading days after the approval is granted to me and an intimation of the same will be given to the Compliance Officer at the end of the month.

I further declare that if the order for buying/selling has not been executed within 7 (seven) trading days after the approval is granted to me, a fresh approval will be taken in that behalf.

I further declare that I am not in possession of any unpublished price sensitive information upto the date of this application.

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

STATE BANK OF INDIA DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

STATEMENT OF SHARES HELD IN THE BANK BY THE APPLICANT AND HIS/HER DEPENDANTS AT THE TIME OF PRE-CLEARANCE

Name of Promoter/Person who is a part of Promoter Group/ Designated Employee	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Date of assuming office of Director/Officer/ Designated Employee	

Name of Holder	Relation	Folio/Client ID No.	No. of Shares held

I/we declare that I/we have complied with all the requirements of the Code of Conduct for Prevention of Insider Trading in the Securities of State Bank of India and have not entered into any opposite transaction during the period of six months from the date of my/our last transaction in respect of the shares of the Bank.

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

STATE BANK OF INDIA EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

**STATEMENT OF HALF YEARLY DISCLOSURE OF SHARES HELD IN THE BANK
FOR THE HALF YEAR ENDING 30TH SEPT. 20__/31ST MARCH 20__**

Name of Promoter/Person who is a part of Promoter Group/ Designated Employee	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Date of assuming office of Designated Employee	

Name of Holder	Relation	Folio/ Client ID No.	No. of Shares and voting rights held on beginning of the half year (i.e, as on 1 st April, 20__/ 1 st Oct.,20__)	Details of transactions made in the shares of the Bank during the half year period ending 30 th Sept. 20__/ 31 st March 20__			
				No. of shares purchased and date(s) of purchase	No. of shares acquired and the mode & date(s) of acquisition	No. of shares sold and date(s) of sale	No. of shares and voting rights held on the last day of the above half year(i.e, as on 30 th Sept., 20__/ 31 st March,20__)

I/we declare that I/we have complied with the requirement of the minimum holding period of six months and have not entered into any opposite transaction during the period of six months from the date of my/our last transaction in respect of the shares of the Bank.

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

STATE BANK OF INDIA DIRECTORS, OFFICERS AND DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING
(Undertaking to be accompanied with every pre-clearance application)

To
The Compliance Officer,
State Bank of India
Mumbai

Dear Sir,

I,a Designated Employee of the Bank hereby undertake as under:

- 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 unpublished price sensitive information that may be directly received by me;
- d. That I did not have any access or receive unpublished price sensitive information upto 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 Prevention 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
Designated Employee :
Employee Code No. :
Department :
Location :

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

STATE BANK OF INDIA DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

LIST OF DEPENDANTS OF DESIGNATED EMPLOYEE

Name of Designated Employee :
Employee Code No. :
PAN :
Department :
Location :

1. Spouse :

2. Dependent Children :

3. Dependant Parents :

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

**STATE BANK OF INDIA DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF
INSIDER TRADING**

(Letter of approval from Compliance Officer)

Date:

To ,
.....
.....

Dear Sir/Madam,

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

Ref: Your application dated _____ for pre-clearance of transaction for _____ shares of the
Bank in your name / in the name of _____

With reference to your above mentioned application dated.....seeking pre-clearance of your
transaction in shares of the Bank, we hereby accord approval to the proposed transaction.

You may kindly note that pursuant to provisions of Code of Conduct, the aforesaid transaction shall be
executed within 7 (seven) trading days from the date of receipt of this approval letter, failing which, an
application seeking pre-clearance to the proposed transaction together with an undertaking and
Statement of Holdings in the prescribed format, shall have to be made afresh in the same manner.

Further, you shall not enter into any opposite transaction i.e. sell or buy any number of shares during the
next six months from the date of the proposed transaction.

Thanking you,

Yours faithfully,

For STATE BANK OF INDIA

Compliance Officer

STATE BANK OF INDIA DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

APPLICATION FORM FOR WAIVER OF MINIMUM HOLDING PERIOD

To
The Compliance Officer,
State bank of India

From:

Name of Designated Employee	
Employee Code No.	
Department	
Location	

Dear Sir,

I request you to grant me waiver of requirement under Clause-of the **Code of Conduct** prohibiting selling of shares during the period of six months from the date of my last buying of the shares of the Bank as I desire to sell the shares of the Bank on account of (give reasons)

Thanking you,

Yours faithfully,

Signature of the Applicant

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

Form No. 9
Agreement for Confidentiality and Non-dealing in SBI Securities
(On SBI Letterhead)

To

Name of the consultant

Address

Dear Sir,

We have agreed to appoint you as our advisor/consultant/auditor/merchant banker/share transfer agent/..... in respect of our business and in this connection would provide you from time to time various information related to State Bank of India (SBI) and/or its group and associates and subsidiaries (hereinafter collectively referred to as "SBI") which is unpublished and not available to the general public or its proprietary in nature (such oral or written information and all copies of, extracts from, analysis and other materials based on, containing or otherwise reflecting such information shall herein be referred to as the "Information"). As a condition to you being furnished with any information and as consideration for such, you (the "Recipient") agree as follows:

(1) (a) Non-disclosure: Recipient recognizes and acknowledges the competitive value of the Information and the damage that could result from the disclosure thereof to third parties. Accordingly, Recipient agrees to keep the information strictly confidential and Recipient will not, without the prior written consent of SBI, disclose the Information to any third party in any manner whatsoever, in whole or in part, except that Recipient may disclose the Information to those of Recipient's directors, officers, employees, agents or other representatives (collectively, "Representatives") who (i) need to know the Information for the purpose for which the Recipient has been appointed (ii) have been informed of the confidential nature of the Information and (iii) have agreed in writing to keep the Information confidential and be bound by the terms of this Agreement as if they were parties hereto. Recipient agrees to be responsible for and to indemnify SBI and its representatives against any breach by any of Recipient's Representatives of the matters referred to herein.

(b) Restrictions on Use: The Information will not, without the prior written consent of SBI, be used by Recipient or its Representatives, directly or indirectly, for any purpose other than the purpose for which the Recipient has been appointed and such use shall absolutely cease at the request of SBI. In addition, Recipient hereby acknowledges that Recipient is aware (and, if applicable, that Recipient's Representatives have been advised) that Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 prohibit any person, who has material non-public information about a company, from purchasing or selling securities of such company or from communicating such information to a third party under circumstances in which it is reasonably forecable that such third party is likely to purchase or sell such securities.

(c) Returns of Information: Upon the request of SBI, Recipient shall, and shall cause its Representatives to, promptly return all Information to SBI, without retaining any copies, summaries or extracts thereof. In the event of such request, all documents, analysis, compilations, studies or other materials prepared by Recipient or its Representatives that contain or reflect Information shall be destroyed and no copy thereof shall be retained (such destruction to be confirmed in writing by a duly authorized officer of Recipient). Notwithstanding the return or destruction of the information, Recipient and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder. With respect to those portions of the Information that consist of analysis, compilations, studies or other materials prepared by Recipient or its Representatives, SBI may, in its sole discretion, permit the retention of such Information for evidentiary purposes. Notwithstanding such retention, Recipient and its Representatives shall continue to be bound by their obligations of Confidentiality and other obligations hereunder.

For purpose of this Agreement, the term "Information" shall not include such portions of the Information that (i) are or become generally available to the public other than as a result of disclosure by Recipient

or its Representatives, (ii) become available to Recipient on a non-confidential basis from a source not subject to a confidentiality obligation to SBI, whether by contractual, legal or fiduciary obligation or otherwise or (iii) were, as evidenced by written records or other documentation satisfactory to SBI, in Recipient's possession on a non-confidential basis prior to SBI's disclosure to Recipient.

(2) Without SBI's prior written consent, Recipient shall not and Recipient shall cause each of its Representatives not to, directly or indirectly, alone or in concert with others deal in Securities of SBI or encourage any third party to deal in securities of SBI. The term "Securities of SBI" shall mean and include the equity shares of SBI and such other securities issued by SBI and listed on any recognized Stock Exchange. The term "deal" used herein shall mean to subscribe, buy, sell or agreeing to subscribe, buy, sell or deal, directly or indirectly, in securities of SBI by any person either as principal or agent.

(3) In the event that Recipient or its Representatives are requested or become legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, investigative demand or similar process) to disclose any of the Information, Recipient and its Representatives will promptly provide SBI with written notice so that SBI may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If, in the absence of a protective order or other remedy or waiver, Recipient or its Representatives are, in the opinion of SBI, legally compelled to disclose such information to any tribunal or else, in the opinion of SBI, stand liable for contempt or suffer other censure or penalty, recipient or its Representatives will furnish only that portion of the Information which is legally required to be furnished and each will exercise its best effort to obtain reliable assurance that confidential treatment will be accorded to such information.

(4) The Recipient hereby agrees that money damages could be only a part remedy for any breach or threatened breach of this Agreement by the Recipient or its Representatives. In addition to the money damages, SBI shall be entitled, without the requirement of posting a bond or other security, to specific performance and injunctive or other equitable relief in the event of any such breach of threatened breach, in addition to all remedies available to SBI at law or in equity. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines that the Recipient has breached this Agreement, then the Recipient shall be liable and pay to the non-breaching Party the legal fees and expenses incurred by SBI in connection with such litigation, including any appeals therefrom.

(5) The Recipient further agrees to indemnify, defend and hold harmless SBI and its affiliates and all Directors, Officers, Employees, Agents, Advisors or other Representatives thereof (each an "Indemnified Person") from and against any losses, claims, damages or liabilities arising out of a breach or alleged breach of this Agreement and to reimburse each indemnified person for all costs and expenses (including counsel fees) incurred in connection therewith. Such indemnity agreement shall be in addition to any other liabilities that may be available to any indemnified person.

(6) The Recipient further agrees to comply with all provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and also to make disclosures of holding and trading in securities as and when the Recipient deals in the securities of the SBI in the format mandated under the said Regulation.

If you agree to the terms and conditions of this Agreement, please indicate your acceptance by signing and returning to the undersigned the duplicate copy of this Agreement.

Yours faithfully,
For State Bank of India
By: _____

Name:
Designation

Agreed to as of the
Date first written above:

For _____ (name of the consultant/advisor)

By: _____

Name:

Designation:

FORM D

Code of Conduct to Regulate, Monitor and Report trading in the securities of the State Bank of India for Prohibition of Insider Trading

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

Name, PAN, CIN/DIN, & address with contact nos. of other persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights	No.	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

- (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 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)	
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.

Name:

Signature:

Place: