

# **THE JAMMU & KASHMIR BANK LIMITED**

*Board Secretariat, Corporate Headquarters,*

*M.A. Road, Srinagar, Jammu & Kashmir 190 001*

## **CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PREVENTION OF INSIDER TRADING IN THE SECURITIES OF JAMMU AND KASHMIR BANK LIMITED**

### **1.0 Preliminary:**

- 1.1 This code shall be called "The Code of Internal Procedures and Conduct for Prevention of Insider Trading for The Jammu and Kashmir Bank Limited".
- 1.2. It shall come into force w.e.f. **1<sup>st</sup> November-2004.**

### **2.0 Definitions:**

In this Code, unless the context otherwise provides

- 2.1 '**Bank**' means The Jammu and Kashmir Bank Limited.
- 2.2 '**Board**' means the Board of Directors of the Bank.
- 2.3 '**Code**' means this Code of Conduct.
- 2.4 '**Compliance Officer**' means the Company Secretary or such other person who may be appointed by the Board as the Compliance Officer of the Bank from time to time.
- 2.5 '**Dealing in securities**' means an act of subscribing, buying, selling or agreeing to buy, sell or deal in any Securities of the Bank by any person either as principal or agent.
- 2.6 '**Dependent family members**' means spouse, dependent parents and dependent children.
- 2.7 '**Designated Employees**' includes-
  - 1. Directors.
  - 2. Executives in Scale VI and above irrespective of their place of posting.
  - 3. Executive Assistants/ Personal Assistants, if any, to the Chairman and the Executives in Scale VI and above.
  - 4. All employees in the Secretarial/ Accounts, Taxation and Branches/ Investment/Treasury and BDS&P Departments posted at the Corporate Office/ Registered Office of the Bank.
  - 5. Any other employee/scale of employees of the Bank that may be notified by the Compliance Officer, from time to time, with the approval of Chairman.

Provided that in case any of the Designated Employees and /or Officers leaves the services of the Bank, he shall continue to be considered as such for a further period of six months if he were to commit an act of Insider Trading at any time within the said period of six months as envisaged under the Regulations.

- 2.8 **'Directors'** shall mean the Directors on the Board of Directors of the Bank.
- 2.9 **'Insider'** means a Designated Employee and /or Officer of the Bank who is reasonably expected to have access to unpublished price sensitive information in respect of the Securities, or who has received or has had access to unpublished price sensitive information.
- 2.10 **'Officer'** shall have the same meaning as defined in regulation of 2(g) of the Regulations.
- 2.11 **'Published Information'** means any information officially published by the Bank or its authorised officers and includes information sent to the stock exchanges.
- 2.12 The term **'Price Sensitive Information'** shall have the same meaning as defined in regulation of 2(ha) of the Regulations.
- 2.13 **'Regulations'** mean 'the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- 2.14 **'Security/Securities'** shall mean the equity shares of the Bank ("shares") and include any other security issued by the Bank which is listed on any stock exchange.
- 2.15 **'Trading Window'** means a period to be specified by the Bank in which trading of Securities can be done by the Designated Employee/Officer.
- 2.16 The term **'Unpublished'** shall have the same meaning as defined in regulation of 2(k) of the Regulations.

### 3.0 **Applicability:**

Code shall be applicable to and binding on Designated Employees/Officers of the Bank.

### 4.0 **Compliance Officer:**

- 4.1 The Company Secretary of the Bank shall be the Compliance Officer. He shall work under the direct control, direction and superintendence of the Chairman and CEO ("**Chairman**"), and shall report through Chairman to Board of Directors of the Bank.
- 4.2 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Price Sensitive Information, pre clearing of Designated Employees' and their dependents' trades, monitoring of trades and the implementation of the Code under the overall supervision of the Board.
- 4.3 The Compliance Officer shall maintain a record of the Designated Employees and any changes therein in the format '**Form-VII**' and other records in formats given in Form Nos. I to VI and Form VIII, as attached or in such other formats as may be considered appropriate for maintaining/recording the information and records for the purposes of this Code.
- 4.4 The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Regulations and the Code.

## **5.0 Preservation of "Price Sensitive Information"**

5.1 Designated Employees shall maintain the confidentiality of all Price Sensitive Information. They 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.

## **6.0 Need to know**

6.1 Price Sensitive Information is to be handled carefully and shall not be passed to any person unless such information is required on a 'need to know' basis, i.e. Price Sensitive Information should be disclosed only to those within the Bank who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or misuse of the information.

6.2 All non-public information directly received by any employee should immediately be reported to the head of the department.

## **7.0 Limited access to confidential information:**

7.1 Files containing the confidential information shall be kept secured. Computer files must have adequate security of log in and password etc.

## **8.0 Prevention of issue of 'Price Sensitive Information'**

8.1 Subject to the provisions of the Regulations, no Designated Employee and /or Officers shall:

- i) Either on his own behalf or on behalf of any other person, deal in Securities on any stock exchange when in possession of any unpublished Price Sensitive Information.
- ii) Communicate, counsel or procure, directly or indirectly, any unpublished Price Sensitive Information to any person who while in possession of such unpublished Price Sensitive Information shall not deal in the Securities.

Provided that nothing contained above shall be applicable to any communication required in the ordinary course of business or profession or employment or under any law.

8.2 Designated Employees/Officers of the Bank shall be subject to trading restrictions as enumerated below:

8.2.1 Designated Employees/Officers shall not trade in the Securities during the period mentioned below when 'Trading Window' shall remain closed:

From (i) the date of intimation of the date of a meeting of the Board to the stock exchanges; and/or (ii) the date of intimation of the date of a meeting of a Committee of the Board to the members of such a Committee; where at any such meeting any Price Sensitive Information including the following are to be considered:

- (a). Declaration of Financial Results (quarterly, half-yearly and annual).
- (b) Proposal in respect of issue of Securities by way of public/ rights/ bonus etc.;
- (c) Proposal in respect of significant expansion plans or execution of new large projects;
- (d) Proposal in respect of amalgamation, mergers, takeovers, buy back;

- (e) Proposals in respect of disposal of whole or substantially the whole of the undertaking;
- (f) Declaration of dividends (interim and final);
- (g) Any significant changes in policies, plans or operations of the Bank
- (h) Any other event as may be notified.

The Trading Window shall open 24 hours after the information aforesaid is made public/furnished to the stock exchanges.

- 8.3 Designated Employees/Officers of the Bank shall conduct all their dealings in the Securities only in a valid Trading Window and shall not deal when the Trading Window is closed or any other period as may be specified by the Bank.
- 8.4 Designated Employees/Officers of the Bank shall be eligible to conduct all their dealings in the Securities on any day of the year other than the period mentioned in clause 8.2.1/8.3.
- 8.5 The restriction mentioned in clause 8.2.1 above shall not be applicable in respect of exercise of an option under Employees Stock Option Scheme (ESOPs). However, shares allotted on exercise of ESOPs shall not be sold during the period mentioned under clause 8.2.1/8.3, when Trading Window shall remain closed.

#### 9.0 **Pre-clearance of trades**

- 9.1 Designated Employees/Officers shall require prior clearance from the Compliance Officer in respect of purchase / sale of Securities, exceeding 500 shares in a month either in one transaction or in a series of transactions. Such purchase / sale of Securities by the Compliance Officer shall require prior clearance from the Chairman. Purchase / sale transactions, for which prior clearance has been obtained, shall be executed within seven days of such clearance.
- 9.2 Designated Employees/Officers shall make pre-clearance application to the Compliance Officer in the format given in **FORM-II**. The application shall indicate the estimated number of Securities that the employee intends to deal in, the details as to the depository, with which he has a security account, the details as to Securities in such depository mode and such other details, as may be required by the Compliance Officer from time to time in his behalf.
- 9.3 An undertaking shall be executed in favour of the Bank by a Designated Employee /Officer incorporating, inter alia, the following clauses, as may be applicable:
  - (a) that he/she does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking;
  - (b) that in case he has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/ she shall inform the Compliance Officer of the change in his/her position and that he/she would completely refrain from dealing in the Securities till the time such information becomes public.
  - (c) that he/she has not contravened the code of conduct for prevention of insider trading as notified by the Bank from time to time;
  - (d) that he/she shall hold investments in Securities for a minimum period of 30 days.
  - (e) that he/she has made a full and true disclosure in the matter.

- 9.4 The pre-clearance shall not be necessary if the number of Securities to be traded are less than 500 in a single or a series of transactions in a month.
- 9.5 Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon. The Compliance Officer shall process the pre-clearance applications and if the pre-clearance application is in accordance and in compliance with the provisions of this Code, the Compliance Officer shall communicate the pre-clearance immediately but not later than 48 hours from the time of receiving the application. In the absence of Compliance Officer, the Officer authorized by the Compliance Officer shall give the pre-clearance. A proforma letter of intimation of pre-clearance is annexed as **FORM-III**.
- 9.6 Designated Employees/Officers shall execute their order in respect of Securities within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the concerned Designated Employees/ Officers shall obtain fresh pre-clearance.
- 9.7 Designated Employees/Officers shall hold their investments in Securities for a minimum period of 30 days in order to be considered as being held for investment purposes. The holding period shall also apply to subscription in the primary market. In the case of a public issue, the holding period would commence when the Securities are actually allotted.
- 9.8 In case the sale of Securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing the reasons in this regard.
- 9.9 The Compliance Officer would maintain a register of Pre-clearance of trading of Securities and record therein the name and designation of the Designated Employee/ Officer submitting the application, date of application, date & time of receipt of the application, nature of the transaction, number of Securities, consideration value, name of the Dependent family member if the transaction is in the name of the Dependent family member and date & details of the actual transaction. A proforma of the said register is given in **FORM-IV**. It shall be the duty of the designated employee/ officer to inform the Compliance Officer of the details of the actual transactions. A proforma of such an intimation is given in **Form VIII**.
- 9.10 The Compliance Officer shall also maintain a register of "waiver of restriction on holding investment in the Securities for a minimum period of 30 days" and shall record thereon the name of the Designated Employee/Officer, details of Securities for which waiver is granted, date of waiver and the ground of the waiver. A proforma of the register is given in **FORM-V**.

## 10.0 **Reporting Requirements for transactions in Securities**

- 10.1 All Designated Employees/Officers shall make disclosures to the Bank as detailed below:
- a) An initial disclosure in **Form-B** disclosing the total number of shares or voting rights in the Bank, held by him, within four working days of his/her becoming a Designated Employee/Officer.
  - b) An initial disclosure in **Form-B1** disclosing the total number of Securities held by the Dependent family member(s) of a Designated Employee/Officer within four working days of his/her becoming a Designated Employee/Officer, as the case may be.
  - c) Statement in **Form-D** reflecting any change in the holdings since the last disclosure where such change exceeds Rupees 5 lacs in value or 25000 shares or 1% of total shareholding or voting rights, whichever is lower, within four working days of:
    - (i) the receipt of intimation of allotment of shares; or
    - (ii) the acquisition or sale of shares or voting rights, as the case may be.

- d) Quarterly statement(s) in **Form-QD** furnishing details of transactions, if any, during the quarter and the total number of Securities or voting rights held by him/her and/or his/her Dependent family members within 7 working days of the end of each calendar quarter.
  - e) Statement in **Form-AD** disclosing the total number of Securities or voting rights held by him/her and/or his/her Dependent family members as at the end of the financial year of the Bank within 30 days of the end of the financial year.
- 10.2 All others, excluding those mentioned in Clause 10.1 of the Code, shall make disclosures to the Bank as under:
- a) An initial disclosure of details of acquisition/holding of 5% or more than 5% of the shares or voting rights in the Bank in **Form-A** within four working days of:
    - (i) the receipt of intimation of allotment of shares; or
    - (ii) the acquisition or sale of shares or voting rights, as the case may be.
  - b) Statement in **Form-C** reflecting any change in the holding since the last disclosure where such change exceeds 2% of the total share holding or voting rights in the Bank within four working days of:
    - i) the receipt of intimation of allotment of shares; or
    - ii) the acquisition or sale of shares or voting rights, as the case may be.
- 10.3 If any Designated Employee/Officer (including his/her Dependent family members) does not hold any Securities at the time of joining the Bank; or any person on becoming Designated Employee/Officer, he (including his/her Dependent family members) on acquiring Securities subsequently, shall make disclosure of such acquisition within 4 working days of the acquisition in the **Form-B/Form-B1** as the case may be.
- 10.4 The Compliance Officer shall within five days of receipt of (a) initial disclosure and (b) periodical disclosure of change in shareholding as above, and if such change exceeds Rs 5.00 lakhs in value or 25000 shares or 1% of total shareholding or voting rights, whichever is lower, disclose to all stock exchanges on which Securities are listed, the information received as above.
- 10.5 The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the Designated Employees /Officers for a minimum period of three years.
- 10.6 The Compliance Officer shall maintain a register for recording the initial disclosure, periodical disclosure and annual disclosure received under sub-clause 10.1 above. Proformas of the register to be maintained are given in **FORM-VI**.
- 10.7 The Compliance Officer shall maintain a Register of Designated Employees /Officers as per **FORM-VII**.
- 11.0 Penalty for contravention of code of conduct:**
- 11.1 Every Designated Employee/Officer who trades in Securities or communicates any information for trading in Securities, in contravention of the Code may be penalised and appropriate action may be taken by the Bank.
- 11.2 Designated Employees /Officers who violate the code of conduct shall also be subject to disciplinary action by the Bank, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, or such other action as may be considered appropriate by Board /Chairman.

11.3 The action by the Bank shall not preclude SEBI from taking any action in case of violation of Regulations.

12.0 **Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.**

If the Bank/Compliance Officer notices any violation of the Regulations the SEBI shall be informed by the Bank.

13.0 **Periodical returns to Chairman**

The Compliance Officer shall place before the Chairman on a monthly basis all the details of the dealings in the Securities by the Designated Employees/Officers and the accompanying documents that such person had executed under the pre-dealing procedure.

The Jammu & Kashmir Bank Limited

**FORM-I**

**REGISTER OF PERIODS OF CLOSER OF TRADING WINDOW**

S.N	Purpose for which Trading Window closed	Start date of closer of Trading Window	Date of notifying closer of Trading Window, If any	Date of opening of Trading window	Remarks

**FORM – II**  
APPLICATION FOR PRE-CLEARANCE OF TRADES IN SECURITIES

To

The Compliance Officer  
J & K Bank Limited  
Board Secretariat, Corporate Headquarters  
M.A. Road, Srinagar  
Jammu & Kashmir 190 001

Dear Sir,

I, .....a Director/ Officer/ Designated Employee of J & K Bank Limited intend to carry out transaction(s) in the Securities of J & K Bank Limited as per the details given below.

Name & Designation of the Director/ :  
Officer/Designated Employees :

Department of Designated Employee :

Date of Joining/becoming Director/Officer/ :  
Designated employee :

S.N.	No. of shares held (including by the Dependent family members as on the date of application)	Folio No. / DP ID & Client ID	Nature of new transaction for which approval is sought	Estimated number of Securities to be dealt
1	2	3	4	5

Estimated consideration value	Whether proposed transaction is in the self name or in the name of Dependent family member	Name of the dependent, if the transaction is in the name(s) of the Dependent family member(s)
6	7	8

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: 2 :

**UNDERTAKING**

In this connection I solemnly confirm and declare:

- a) THAT I do not have access and/or have not received any "Price Sensitive Information" up to the time of signing the undertaking;
- b) THAT in case I have access to or receive "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and that I shall refrain from dealing in the Securities till the time such information becomes public;
- c) THAT I have not contravened the code of conduct for prevention of Insider Trading as notified by the Bank from time to time;
- d) THAT I shall hold the shares for a minimum period of 30 days from the date of purchase. THAT I have complied with the requirement of the minimum holding period of 30 days with respect to the shares sold/being sold (applicable only in respect of sale transaction).

I hereby solemnly declare that I have made a full and true disclosure in this regard to the best of my knowledge and belief.

Pre-clearance may kindly be accorded in terms of provisions of the Code of Internal Procedures and Conduct for Prevention of Insider Trading of J & K Bank Limited.

Signature:.....  
 Date :  
 Name:.....  
 Place :  
 Designation:.....

**OFFICE USE**

Serial number of the application received :

Date & time of receipt of the Application :

Date & time of communication of the pre-clearance or otherwise :

Reasons for not giving pre-clearance :

Signature of the Compliance Officer / Authorised Officer

The Jammu & Kashmir Bank Limited

**FORM-III**

**Letter of intimation of pre-clearance**

To

Director/Officer/Designated employees

Dear Sir,

Kindly refer to your application dated.....for pre-clearance of trading in the shares of the Bank, which we have received on ..... at .....hours. We are to inform that your application for trading of .....shares of the Bank has been cleared. Kindly note that in terms of the Code of Internal Procedures and Conduct for Prevention of Insider Trading in the Securities of J & K Bank, the above mentioned transaction is to be completed by ..... i.e. within seven days of this pre-clearance.

Kindly also note that in terms of the Code of Internal Procedures and Conduct for Prevention of Insider Trading in the Securities of J & K Bank, the shares to be bought shall be held for a minimum period of 30 days from the date of the purchase (applicable only in respect of purchase transaction).

For & on behalf of  
Jammu & Kashmir Bank Limited.

Compliance Officer / Authorised Officer

Date:

The Jammu & Kashmir Bank Limited

**FORM-IV**

**REGISTER OF PRE-CLEARANCE FOR TRADE IN SECURITIES**

S.N	Name	Designation	Department	Date & Time of receipt of Pre-Clearance Application	Nature of Transaction (Purchase or Sale)	Estimated number of Securities indicated in the Application
1	2	3	4	5	6	7

Estimated consideration value indicated in the Application.	Name of the Dependent family member if the transaction is in the name of the dependent	Date of communication of the clearance by the Compliance Officer	Reasons for non clearance, if not cleared	Number of Securities actually traded, if intimated	Remarks
8	9	10	11	12	13

**FORM-V**

**REGISTER OF WAIVER OF RESTRICTION FOR DISPOSAL OF SECURITIES WITHIN 30 DAYS OF ACQUISITION**

S.No.	Name	Designation	Department	Name of the Dependent family member, if the shares are held in the name of dependent	Number of shares
1	2	3	4	5	6

Consideration value	Reasons for waiver	Date of waiver	Remarks
7	8	9	10

**FORM-VI**

The Jammu & Kashmir Bank Limited  
 Board Secretariat, Corporate Headquarters  
 M.A. Road, Srinagar  
 Jammu & Kashmir 190 001

**REGISTER OF DISCLOSURE OF SHAREHOLDING BY DIRECTORS, OFFICERS & DESIGNATED EMPLOYEES**

Name & Designation of the Director/ Officer/ :  
 Designated Employees :

Department of Designated Employee :

Date of Joining/ becoming Director/ Officer/ :  
 Designated employee :

INITIAL DISCLOSURE					
	Date of receipt of information	Number of Securities	Date of acquisition	Consideration value	Name of the Dependent family member if Securities held in the name of dependent
1	2	3	4	5	6

CHANGE IN HOLDING					
Date of receipt of information	Number of Securities	Date of transaction	Nature of transaction (purchase Or sale)	Consideration value	Name of the Dependent family member if Securities held in the name of dependent
7	8	9	10	11	12

QUARTERLY DISCLOSURE				
Date of receipt of information	Number of Securities	Aggregate value	Name of the Dependent family member if Securities held in the name of dependent	Remarks
13	14	15	16	17

YEAR END DISCLOSURE				
Date of receipt of information	Number of Securities	Aggregate value	Name of the Dependent family member if Securities held in the name of dependent	Remarks
13	14	15	16	17

**FORM-VII**

The Jammu & Kashmir Bank Limited  
Board Secretariat, Corporate Headquarters  
M.A. Road, Srinagar  
Jammu & Kashmir 190 001

**REGISTER OF DESIGNATED EMPLOYEES**

Sno	Name	Designation	Department	ID no.	Date of joining J & K Bank	Date of becoming designated employee	Date of cessation as Designated employee	Remarks

**FORM –VIII**

INTIMATION OF THE DETAILS OF THE TRANSACTIONS IN THE SECURITIES OF THE BANK

Date: .....

To

The Compliance Officer  
J & K Bank Limited  
Board Secretariat, Corporate Headquarters  
M. A. Road, Srinagar  
Jammu & Kashmir 190001.

Dear Sir,

I, ....., a Director/ Officer/ Designated Employee of J & K Bank Limited refer to your letter dated ..... intimating pre-clearance of the transactions in the shares of the Bank ("Pre-Clearance").

Kindly note that pursuant to the preclearance the following transaction(s) in the shares of the Bank has/ have been made by me/ Dependent family member(s).

Name & Designation of the Director/ Officer/ :  
Designated Employees :

Department of Designated Employee :

Date of Joining/ becoming Director/ Officer/ :  
Designated employee :

S.N.	No. of shares Purchased (+)/ sold (-)*	Folio No./ DP ID & Client ID	Date of transaction	Trading member through whom the trade was executed
1	2	3	4	5

Transaction was carried in the self name or in the name of dependent family member	Name of the dependent, if the transaction is in the name(s) of the Dependent family member(s)	Exchange on which the trade was executed
6	7	8

\*Indicate the number of shares purchased / sold by self and/ or Dependent family member(s).

**FORM A**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992  
(Regulation 13 (1) and (6))

Regulation 13(1) – Details of acquisition of 5% or more shares in a listed company

Name & address of shareholder with telephone number	Shareholding prior to acquisition	No. and percentage of shares /voting rights acquired	Date of receipt of allotment /advice. Date of acquisition(specify)	Date of intimation to Company	Mode of acquisition (market purchase/public/Rights/preferential offer etc.)	Shareholding subsequent to acquisition	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

**FORM B**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992  
(Regulation 13 (2) and (6))

**Regulation 13 (2) - Details of shares held by Director or officer of a Listed company**

Name & Address of Director/Officer	Date of assuming office of Director / Officer	No. & % of shares/voting rights held at the time of becoming Director / Officer	Date of intimation to company	Mode of acquisition (market purchase / public / rights / preferential offer etc.)	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

**FORM C**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992  
(Regulation 13 (3) and (6))

**Regulation 13(3) – Details of change in shareholding in respect of persons holding more than 5% shares in a listed company**

Name & address of shareholders	Shareholding prior to acquisition/sale	No. & % of shares/voting rights acquired/sold	Receipt of allotment advice/acquisition of shares/sale of shares – specify	Date of intimation to the company	Mode of acquisition on (market purchase/public/rights/preferential offer etc.)	No. & % of shares/voting rights post-acquisition/sale	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	Sell quantity	Sell value

**FORM D**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992  
(Regulation 13 (4) and (6))

**Regulation 13(4) – Details of change in shareholding of Director or Officer of a Listed Company**

Name & Address of Director/Officer	No. & % of shares/voting rights held by the Director/Officer	Date of receipt of allotment advice/acquisition / sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/public/rights/preferential officer etc.)	No. & % of shares/post acquisition/voting rights sale	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	Sell quantity	Sell value
1	2	3	4	5	6	7	8	9	10	11	12

## FORM – B1

Form for Initial Disclosure of Shares held by Dependent Family Members of Director / Officer / Designated Employee

Date : \_\_\_\_\_

To

The Compliance Officer  
 The Jammu & Kashmir Bank Ltd.  
 Board Secretariat, Corporate Headquarters  
 M.A. Road, Srinagar  
 Jammu & Kashmir 190001

Name of Employee : \_\_\_\_\_

Employee ID. No. : \_\_\_\_\_

Designation / Nature of Relation : \_\_\_\_\_

Name of the dependent family member	Relationship	Mode of acquisition (Market purchase/ public rights/ preferential offer etc.	Trading member through whom the trade was executed with SEBI Registration no. of the Trading Member	Exchange on which the trade was executed	Buy Quantity	Buy Value	DP ID	Folio No./ Client ID

Signature \_\_\_\_\_

**Note : To be submitted within 4 working days of becoming Director/Officer / Designated Employee as per Clause 10.1 of the code**

**FORM - QD  
(QUARTERLY STATEMENT)**

Date: \_\_\_\_\_

To

The Compliance Officer  
The Jammu & Kashmir Bank Ltd.  
Board Secretariat, Corporate Headquarters  
M.A. Road, Srinagar  
Jammu & Kashmir 190001

**I. Quarterly Statement of Shareholdings of Director/Officer/Designated Employee**

Name	Designation	Department	No. of shares held on 1 <sup>st</sup> day of quarter	No. of shares bought during the quarter	No. of shares sold during the quarter	No. of shares held on last day of quarter

**II. Details of Shares held by Dependent family members (as applicable)**

Name of Dependent family member	Relationship	No. of shares held on 1 <sup>st</sup> day of quarter	No. of shares bought during the quarter	No. of shares sold during the quarter	No. of shares held on last day of quarter

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

Signature \_\_\_\_\_

**Note: To be submitted within 7 working days of end of each calendar quarter as per Clause 10.1 of the Code.**

Form – AD  
(Annual Disclosure)

Date: \_\_\_\_\_

To

The Compliance Officer  
The Jammu & Kashmir Bank Ltd.  
Board Secretariat, Corporate Headquarters  
M.A. Road, Srinagar  
Jammu & Kashmir 190001

**I. Statement of shareholdings of Director/Designated Employee/Officer**

Name	Designation	Department	No. of shares held on April 1, ____ (beginning of the year)	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on March 31, ____ (end of the year)

**II. Details of shares held by Dependent family members (as applicable)**

Name of Dependent family member	Relationship	No. of shares held on April 1, ____ (beginning of the year)	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on March 31, ____ (end of the year)

I declare that the shares sold have been held by me/my Dependent family members for 30 days. It is further declared that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Bank.

Signature \_\_\_\_\_

**Note: To be submitted within 30 days of end of each financial year as per Clause 10.1 of the Code.**

# **THE JAMMU & KASHMIR BANK LIMITED**

*Board Secretariat, Corporate Headquarters,  
M.A. Road, Srinagar, Jammu & Kashmir 190 001*

## **CODE OF CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING**

### **1. Corporate Disclosure Policy**

- 1.1 To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed by the Bank in overseeing and coordinating disclosure.
- 1.2 The Bank shall appoint a Compliance Officer to oversee corporate disclosures. The Compliance Officer shall be responsible for ensuring that the Bank complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.

### **2. Prompt disclosure of price sensitive information**

- 2.1 The heads of the departments/functions of the Bank ("Departmental head") shall send any price sensitive information, which is proposed to be shared with the analysts, shareholders and media, to the Chairman and CEO for his advance approval. Where the disclosure of information is approved by the Chairman and CEO, a copy of the approval shall be forwarded to the Compliance Officer who shall further disseminate such price sensitive information to stock exchanges as required. The price sensitive information will also be hosted on the web site of the Bank.
- 2.2 If information is accidentally disclosed without prior approval, the person responsible shall inform the Compliance Officer or the Chairman and CEO immediately, even if the information is not considered price sensitive.

### **3. Responding to market rumours**

- 3.1 The Compliance Officer shall immediately consult the concerned Departmental head for verification of any market rumours or queries including queries forwarded by the stock exchanges.
- 3.2 Replies to all queries or requests for verification of market rumours shall be sent only after obtaining the approval of the Chairman and CEO. In the absence of the Chairman and CEO, the reply can be sent only with the approval of the person as may have been authorized by the Chairman in this behalf.
- 3.3 A copy of such replies shall also be sent to stock exchanges where shares of the Bank are listed. Such replies shall also be kept on the Website of the Bank.
- 3.4 The Compliance Officer or the concerned Departmental head shall reply to the queries or requests for verification of market rumours within 48 hours of receipt. In his/their absence, such replies shall be signed by such other officer as may have been authorized by the Chairman and CEO. The date and time of receipt of such queries/request shall be recorded.
- 3.5 As and when necessary, the Compliance Officer may in consultation with the Chairman and CEO make a public announcement verifying or denying rumours.

**4. Timely Reporting of shareholdings, ownership and changes in ownership**

4.1 Disclosure of shareholdings/ ownership by major shareholders and disclosure of changes in ownership as envisaged under any Regulation made under the Securities and Exchange Board of India Act, 1992 and the listing agreement(s) shall be made in a timely and adequate manner with the stock exchange.

**5. Disclosure, dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors**

5.1 The Bank shall follow the guidelines given hereunder while dealing with analysts and institutional investors: -

a) Only Public information to be provided:

The Bank shall provide only public information to analysts, research persons, large investors like institutions. No price sensitive information shall be disclosed to analysts, research persons, large investors in any manner unless prior confirmation from the Compliance Officer is received that the said price sensitive information has been made public. Alternatively the information given to the analyst shall be simultaneously uploaded on the web site and made public by issue of Press Release.

b) Recording of Discussion:

In order to avoid misquoting or misrepresentation, it is necessary that at least two Bank representatives be present at any meetings with analysts, brokers or Institutional Investors where any discussion on a matter that may be construed to be price sensitive in nature is to take place and discussions should be recorded.

c) Handling of Unanticipated Questions

The Bank's representatives shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussions. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

d) Simultaneous release of Information:

When the Bank organizes meetings with analysts, it shall make a press release or post relevant information on its web site after every such meet. The Bank may also resort to live web casting of analyst meets.

**6. Medium of Disclosure/ Dissemination**

i) Disclosure/ dissemination of information may be done through various media such as issue of press release, advertisement and / or hosting the information on website, etc. so as to achieve maximum reach and quick dissemination.

ii) The Bank may also facilitate disclosure through the use of their dedicated Internet web site.

iii) The Bank's web site may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

iv) The information filed by the Bank with stock exchanges under continuous disclosure requirement shall be made available on the Bank web site.

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

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