

Policy Certification

Title **Policy on determination and disclosure of Material events / information**

Version **Version 4.0**

Owned By:	CO: Investor Services Cell
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Reviewed By:	Board
Approved By:	Board
Effective From:	01-July-2025
Validity	Three Year / Till Next Review/Regulatory or Statutory changes

POLICY ON DETERMINATION AND DISCLOSURE OF MATERIAL EVENTS / INFORMATION

1. NEED AND OBJECTIVE OF THE POLICY:

Securities and Exchange Board of India (SEBI), (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations}, notified through GOI Gazette Notification dated 02 September 2015, is effective from December 01, 2015.

Our Bank, being a listed entity has to comply with the provisions of the SEBI (LODR) Regulations, besides ensuring compliances of the other applicable statutory/regulatory prescriptions.

In order to enable investors to make well-informed investment decisions, timely, adequate and accurate disclosure of information by the listed entities on an ongoing basis is utmost important. Further, uniformity in disclosures made by listed entities is also required to ensure compliance of provisions of SEBI (LODR) Regulations in letter and spirit.

Regulation 30 of the SEBI (LODR) Regulations deals with disclosure of material events and information by the listed entities, whose specified securities are listed on Stock Exchanges, NSE & BSE. In terms of Regulation 30(4)(ii) of SEBI (LODR) Regulations, the listed entities are mandatorily required to frame a policy for determination of materiality, based on the criteria specified in SEBI (LODR) Regulations, duly approved by its Board of Directors and the policy should be disclosed on the website of the listed entities.

Accordingly, the Board of Directors of the Bank has adopted the following policy and procedures with regard to determination of 'Materiality' and disclosure of the material event / information to the Stock Exchanges i.e. NSE & BSE where the Equity Shares and Bonds of the Bank are listed.

2. DEFINITIONS:

Act	"Act" means the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.
Board	"Board" means Board of Directors of the Bank constituted in terms of Section 9 (3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980.
Industry Standards Note	Note as recommended by the Industry Standards Forum constituted by SEBI from time to time, for making disclosure under Regulation 30 read with Schedule III to the SEBI LODR Regulations.
Key Managerial Personnel	<p>"Key Managerial Personnel" means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013 and includes the following:</p> <ol style="list-style-type: none"> 1) Chief Executive Officer or the Managing Director appointed under The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970; 2) Executive Director(s) / Whole-time director(s);

	3) Chief Financial Officer; 4) Board Secretary / Company Secretary and 5) such other officer(s) as may be prescribed.
Schedule	"Schedule" means Schedule III annexed to SEBI (LODR) Regulations, 2015.
Specified securities	Specified securities means equity shares and convertible securities as defined under clause (eee) of sub-regulation (1) of regulation 2 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Material events	Material events are those that are specified in Schedule III to SEBI (LODR) Regulations, 2015.
Senior Management	"Senior Management" means the officers and personnel of the Bank who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the Management one level below the Chief Executive Officer or Managing Director or Whole Time Director and shall specifically include the Functional Heads, by whatever name called and the persons identified and designated as Key Managerial Personnel, other than the Board of Directors, by the Bank.
Stock Exchanges	Stock Exchanges means National Stock Exchanges of India Ltd. (NSE) and BSE Ltd. (BSE) where the Securities of the Bank are listed

3. POLICY:

- 3.1. As required under Regulation 30 of SEBI (LODR) Regulations, Indian Bank (the Bank), being a listed entity shall determine and make disclosure (s) of all applicable material events or information as specified/prescribed under the SEBI (LODR) Regulations and such events or information which, in the opinion of the Board of Directors/Delegated authority of the Bank, is material.
- 3.2. The Policy shall not dilute any requirement specified under the provisions of the SEBI (LODR) Regulations. The Policy aims to assist the relevant employees of the Bank in identifying any potential material event or information for making the necessary disclosures to the Stock Exchanges.
- 3.3. **The events / information that need to be disclosed by the Bank to the Stock Exchanges, NSE & BSE are broadly divided into the following four categories:**

A. Events to be disclosed without any application of the guidelines for determining materiality: {Para A of Part A of Schedule III to the SEBI (LODR) Regulations}

The following shall be events / information, upon occurrence of which the Bank shall make disclosure to Stock Exchange(s):

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Bank, sale of stake in associate company of the Bank or any other restructuring.

Explanation (1): “Acquisition” means –

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –
 - (a) the Bank holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company; or
 - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company; or
 - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30;

Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

Explanation (2) - “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Bank; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

Explanation (3)- “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

Explanation: The Industry Standards Note prescribe that the listed entity shall not be required to make disclosures in such situations where the restriction on transferability was a result of operation of any of the statutes or regulations applicable to the listed entity

3. New Rating(s) or Revision in Rating(s).
4. Outcome of Meetings of the Board of Directors held to consider the following:
 - (a) Dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid / dispatched;
 - (b) Any cancellation of dividend with reasons thereof;

- (c) The decision on buy back of securities;
 - (d) The decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;
 - (e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited / dispatched;
 - (f) Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - (g) Short particulars of any other alterations of capital, including calls;
 - (h) Financial results;
 - (i) Decision on voluntary delisting by the Bank from Stock Exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Bank), agreement(s) / treaty(ies) / contract(s) with media companies which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Bank or of its holding, subsidiary or associate company, among themselves or with the Bank or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Bank or impose any restriction or create any liability upon the Bank, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Bank is a party to such agreements:
- Provided that such agreements entered into by a Bank in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Bank or they are required to be disclosed in terms of any other provisions of these regulations.
- Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that Bank shall or shall not act in a particular manner.
7. Fraud or defaults by a Bank, its promoter, director, Key Managerial Personnel, senior management or subsidiary or arrest of Key Managerial Personnel, senior management, promoter or director of the Bank, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

- (i) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- (ii) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, Key Managerial Personnel, senior management, subsidiary shall mean default which has or may have an impact on the Bank.

Explanation 3 – Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the Bank.

Explanation 4 – The Industry Standards Note prescribes the following:

- a) In instances where the fraud relates to the listed company, the timelines stipulated in this Regulation for making disclosures to the stock exchanges would begin: (i) once a prima facie assessment of fraud having occurred is completed, or (ii) upon the expiry of 4 weeks from the time when the listed company becomes aware of the alleged fraud, whichever is earlier. Further, the listed entities will be required to make final disclosure once the investigation is fully concluded.
 - b) In instances where the allegation of fraud does not involve the listed company or is not in relation to the affairs of such listed entity, but pertains to its promoter, director, key managerial personnel, senior management or subsidiary, the obligation of the listed company to make a disclosure shall trigger once an officer of that listed company has become aware of the occurrence of fraud, through credible and verifiable channels of communication in relation to the relevant parties.
8. Change in Directors, Key Managerial Personnel, (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
 9. In case of resignation of the auditor of the Bank, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the Stock Exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
 10. Resignation of independent director including reasons for resignation. In case of resignation of an independent director of the Bank, within seven days from the date of resignation, the following disclosures shall be made to the Stock Exchanges by the Bank:
 - (i) The letter of resignation along with detailed reasons for the resignation as given by the said director;

- (ia) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
- (ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
- (iii) The confirmation as provided by the independent director above shall also be disclosed by the Bank to the Stock Exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.

11. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the Stock Exchanges by the Bank within seven days from the date that such resignation comes into effect.

Explanation: The Industry Standards Note prescribes the following:

- (i) In cases of key managerial personnel, senior management, compliance officer and non-independent directors of a listed entity, the phrase “resignation comes into effect” as used in Para A(7C) shall mean the last date of the concerned person in the listed entity, and the timelines for disclosure as per Para A (7C) shall be calculated accordingly.
 - (ii) When disclosing a copy of the resignation letter of the key managerial personnel, senior management, compliance officer or director, other than an independent director, to stock exchanges, the listed entity may redact portions from such resignation letter, other than the detailed reasons for resignation.
12. In case the Managing Director or Chief Executive Officer of the Bank was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the Stock Exchange(s).
13. Appointment or discontinuation of Share Transfer Agent.
14. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Bank.

Explanation: The Industry Standards Note prescribes that the listed entities while considering whether a winding up petition requires disclosure can restrict themselves to disclosing those winding up petitions validly filed by eligible parties under Sections 271 and 272 of the Companies Act, 2013 (once such matter is admitted by NCLT).

15. Proceedings of Annual and extraordinary general meetings of the Bank.

Explanation: The Industry Standards Note prescribes that a listed entity shall disclose voting results of annual and extraordinary general meetings as per the

timelines provided in Regulation 44(3) of the LODR Regulations. However, certain specific details, such as, date of meeting and brief details of items deliberated, should be disclosed within 12 hours as per Regulation 30(6)(ii) of the LODR Regulations.

16. Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet).
17. Presentations prepared by the Bank for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

Explanation I: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the Bank.

Explanation III: The Industry Standards Note prescribes that for analysts or institutional investors meet which are scheduled by the listed entities at short notice for urgent matters, the requirement of providing at least two working days' notice in advance may be dispensed with. In such a case, the schedule of meetings should simultaneously be submitted to the stock exchanges along with the explanation for the short notice. Further, the meeting shall not be preceded or succeeded by any one-to-one meetings.

18. Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

- (i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
- (ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;
- (iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls."

19. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:

- a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
- b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.

Explanation –For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as

product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.

20. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Bank, in relation to any event or information which is material for the Bank in terms of regulation 30 of these regulations and is not already made available in the public domain by the Bank.

Explanation 1 - "social media intermediaries" shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

Explanation 2 - The Industry Standards Note prescribes that in case of any premature announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, while making the requisite disclosure under this provision, the listed entity shall be required to issue necessary clarification in respect to such announcement / communication.

21. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Bank or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Bank, in respect of the following:
- (a) search or seizure; or
 - (b) re-opening of accounts under section 130 of the Companies Act, 2013; or
 - (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013 along with the following details pertaining to the actions(s) initiated, taken or orders passed:
 - (i) name of the authority;
 - (ii) nature and details of the action(s) taken, initiated or order(s) passed;
 - (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
 - (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
 - (v) impact on financial, operation or other activities of the Bank, quantifiable in monetary terms to the extent possible.

Explanation: The Industry Standards Note prescribes the following:

- (a) Listed entity while considering whether a matter involving directors, key managerial personnel, senior management, promoter or subsidiary requires disclosure can restrict themselves to disclosing such matters which are "in relation to the listed entity" and have an impact on operations, financial position or reputation of the listed entity.
- (b) Listed entities while evaluating the expected impact (and subsequently, the disclosure requirement) of pending litigation / dispute / order / action initiated

or taken may also consider whether the same is confidential in nature under any applicable law and/or requirement / direction of any regulatory, statutory, judicial or quasi-judicial authority, or any tribunal.

22. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Bank or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Bank, in respect of the following:

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called along with the following details pertaining to the actions(s) taken or orders passed:
 - (i) name of the authority;
 - (ii) nature and details of the action(s) taken or order(s) passed;
 - (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
 - (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
 - (v) impact on financial, operation or other activities of the Bank, quantifiable in monetary terms to the extent possible

Explanation 1- Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:

- (i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.
- (ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.

Explanation 2- The Industry Standards Note prescribes the following:

- (i) As per Industry Standard Note, for the purpose of Para A(20) of Part A of Schedule III, sector regulator / enforcement authority shall mean Reserve Bank of India, Banking Ombudsman, Securities and Exchange Board of India (to the extent it acts as a licensing authority vis-à-vis the listed entity), Insurance Regulatory and Development Authority of India (to the extent it acts as a licensing authority vis-à-vis the listed entity), Pension Fund Regulatory and Development Authority (to the extent it acts as a licensing authority vis-à-vis the listed entity).
- (ii) Action taken or order passed by a regulatory/ statutory/ enforcement/ judicial/ quasi-judicial authority would be required to be disclosed only if

such action or order, where quantifiable, exceeds the threshold specified by SEBI.

- (iii) Further, imposition of fine or penalty below the quantifiable thresholds, shall be disclosed by the listed entity on a quarterly basis.
- (iv) Listed entity while considering whether a matter involving directors, key managerial personnel, senior management, promoter or subsidiary requires disclosure can restrict themselves to disclosing such matters which are “in relation to the listed entity” and have an impact on operations, financial position or reputation of the listed entity.
- (v) Receipt of a show cause notice would not trigger a disclosure requirement under Para A (20) of Part A of the Schedule III.
- (vi) Listed entities while evaluating the expected impact (and subsequently, the disclosure requirement) of pending litigation / dispute / order / action initiated or taken may also consider whether the same is confidential in nature under any applicable law and/or requirement / direction of any regulatory, statutory, judicial or quasi-judicial authority, or any tribunal.

23. Voluntary revision of financial statements or the report of the Board of Directors of the Bank under section 131 of the Companies Act, 2013.

B. Events to be disclosed upon application of the guidelines for materiality: {Para B of Part A of Schedule III to the SEBI (LODR) Regulations}

The Bank shall disclose the following events / information upon application of the guidelines / criteria as detailed under clause 3.4 of this Policy:

1. Any of the following events pertaining to the listed entity:
 - (a) Arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (b) adoption of new line(s) of business; or
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
2. Capacity addition or product launch
3. Awarding, bagging / receiving, amendment or termination of awarded / bagged orders / contracts not in the normal course of business.
4. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
5. Disruption of operations of any one or more units or division of the Bank due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
6. Effect(s) arising out of change in the regulatory framework applicable to the Bank.
7. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Bank.

Explanation: The Industry Standard Note prescribe the following:

- (i) As per the Industry Standards Note, for litigations or disputes having similar question of law and/or factual matrix such that there is a likelihood of similar outcome of proceedings, the listed entity should disclose such matters, if the aggregate / cumulative amount involved in all such matters cross the

materiality threshold. The requirement of aggregation / cumulation will not be applicable only on the account of (i) the opposite party being the same person in more than one matter, or (ii) the litigation involving listed entity and its subsidiaries. It is clarified that the likelihood of similar outcome of proceedings, shall refer to a negative outcome for the listed entity in one proceeding which may lead to similar negative outcomes in the other matters.

- (ii) Matters initiated by or against the listed entity and its subsidiary against or by a common opposite party, with different facts and outcome of which are not inter-related, should not be cumulated.
 - (iii) Receipt of a show cause notice from any regulatory, statutory, enforcement authority would come under Para B(8) of Part A of the Schedule III, and require disclosure upon application of the guidelines for materiality.
 - (iv) Listed entities while evaluating the expected impact (and subsequently, the disclosure requirement) of pending litigation / dispute / order / action initiated or taken may also consider whether the same is confidential in nature under any applicable law and/or requirement / direction of any regulatory, statutory, judicial or quasi-judicial authority, or any tribunal.
8. Frauds or defaults by employees of the Bank which has or may have an impact on the Bank.
 Explanation: The Industry Standards Note prescribes that the listed entities may consider the definition of 'fraud' and 'default' as provided in Para A (6) of Part A of Schedule III of SEBI (LODR) Regulations, 2015 for the purposes of this provision. For the purposes of timing and stage of disclosure, the Bank shall follow the timelines given in clause 3.9.
9. Options to purchase securities including any ESOP/ESPS Scheme.
10. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
11. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

C. Any other information / event having significant impact {Para C of Part A of Schedule III to the SEBI (LODR) Regulations}:

The Bank shall determine and disclose:

- (a) any other event / information viz., major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts etc., and brief details thereof; and
- (b) any other information which is exclusively known to the Bank which may be necessary to enable the holders of securities of the Bank to appraise its position and to avoid the establishment of a false market in such securities.

D. Any other event / information specified by SEBI {Para D of Part A of Schedule III to the SEBI (LODR) Regulations}:

Without prejudice to the generality of Clause A, B and C above, the Bank shall make disclosure of event / information as specified by SEBI from time to time.

3.4. Criteria for determination of materiality:

The Bank shall consider the following criteria for determination of materiality of events / information for disclosure:

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (i) two percent of turnover, as per the last audited consolidated financial statements of the Bank;
 - (ii) two percent of net worth, as per the last audited consolidated financial statements of the Bank, except in case the arithmetic value of the net worth is negative;
 - (iii) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Bank;
- (d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the Bank, the event or information is considered material.
- (e) Provided that any continuing event or information which becomes material pursuant to notification of these amendment regulations shall be disclosed by the listed entity within thirty days from the date of coming into effect of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

Explanation 1 : The Industry Standard Note prescribes the following:

1. In computing the “expected impact in terms of value” of an event/information, a listed entity should, where applicable, consider the expected impact in the four ensuing quarters (including the quarter in which the event occurs if the event occurs in the first 60 days of the quarter).
2. Disclosure / non-disclosure would typically be in compliance with the regulatory requirements if while undertaking the assessment of the “value” and “expected impact in terms of value”, the listed entity places reliance on the principles for measurement set out under the applicable accounting standards (such as the PPR test formulated basis the principles for measurement set out under Ind AS 37), so as to ensure consistency between the disclosures made to the stock exchanges, and the disclosures made in the financial statements.
3. “last audited consolidated financial statements” shall mean the annual audited consolidated financial statements of the listed entity.
4. “Significant market reaction” may be assessed against scrip price, as per the parameters specified by the stock exchange(s).

Explanation 2: The Industry Standard Note prescribes the following:

1. Disclosure of an event under Para B of Part A of Schedule III would be required to be made if the gross amount involved in such event exceeds the materiality threshold. However, listed entities may disclose details of indemnity and

insurance claims which could mitigate the expected impact, if any, in respect of such event to provide more context while making the disclosure.

2. In certain instances, all of the three parameters specified in (c) (viz., profit / net worth / turnover) may not be relevant to an event. As such, while assessing whether an event exceeds the materiality thresholds, the Industry Standard Note providing guidance on which of the relevant and appropriate parameter ought to be considered for determination of materiality for different types of events under Para B of Part A of Schedule III is to be referred.

3.5. Disclosures by the Bank of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities

- (a) The disclosures shall be made to the Stock Exchanges when the Bank has defaulted in payment of interest/ instalment obligations on loans, including revolving facilities like cash credit, from banks/financial institutions and unlisted debt securities.

‘Default’ for the purpose of this Section shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable (‘pre-agreed payment date’).

- (b) For revolving facilities like cash credit, the Bank would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than 30 days.
- (c) The disclosure of any default on loans, including revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days. Such disclosure shall be made promptly, but not later than 24 hours from the 30th day of such default.
- (d) In case of unlisted debt securities i.e. NCDs and NCRPS, the disclosure shall be made promptly but not later than 24 hours from the occurrence of the default. This is in line with the existing disclosure requirements specified for listed debt instruments.

The disclosure shall be made in the format given at Annexure-IV of the Policy.

3.6. Disclosure of divergence in the asset classification and provisioning by the Bank:

In terms of Section V-C of SEBI Master Circular for compliance with the provisions of the SEBI (LODR) Regulations, 2015 by listed entities dated 11th November 2024 read with RBI Master Direction on Financial Statements - Presentation and Disclosures [Ref.No.DOR.ACC.REC.No.45/ 21.04.018/2021-22] dated 30th August, 2021 – updated as on 01.04.2024], the Bank shall make disclosures of divergences in the asset classification and provisioning in either or both of the following cases, as soon as reasonably possible and not later than 24 hours upon receipt of the Risk Assessment Report (‘RAR’):

- (a) Additional provisioning for Non-Performing Assets (NPAs) assessed by RBI as part of its supervisory process exceed 5% of the reported profit before provisions and contingencies for the reference period, and

- (b) Additional Gross NPAs identified by RBI as part of its supervisory process exceed 5% of the reported incremental gross NPAs for the reference period.

The disclosure shall be made in the format given at Annexure – V of the Policy.

3.7. Resignation of Auditor of the Bank

Upon resignation, the Bank/its material subsidiary shall obtain information from the Auditor in the format as specified by SEBI (Annexure - VI). The Bank shall ensure disclosure of the same to the Stock Exchanges upon resignation of the auditor. The Audit Committee shall deliberate upon all the concerns raised by the auditor with respect to its resignation as soon as possible, but not later than the date of the next Audit Committee meeting and communicate its views to the Management. The Bank shall ensure the disclosure of the Audit Committee's views to the Stock Exchanges as soon as possible but not later than twenty-four hours after the receipt of such reasons from the auditor.

3.8. Implementation of Policy:

All the Functional Department/Division Heads of the Bank shall report relevant events or information, if any, which may occur in their area of operation, to the Chief Financial Officer (CFO) and Company Secretary immediately on happening of such events to enable determination of its materiality for disclosure of the same to the Stock Exchanges, if necessary.

In order to determine whether a particular event/information is material in nature, the Bank may consider the "quantitative" and/or "qualitative" criteria(s) mentioned below:

(a) Quantitative:

The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- (i) two percent of turnover, as per the last audited consolidated financial statements of the Bank;
- (ii) two percent of net worth, as per the last audited consolidated financial statements of the Bank, except in case the arithmetic value of the net worth is negative;
- (iii) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Bank;

(b) Qualitative:

The events or information as defined under Clause 3.4, Criteria for determination of materiality.

3.9. Timeline for disclosure: The Bank shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the SEBI (LODR) Regulations as soon as reasonably possible and in any case not later than the following:

- (i) thirty minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the event or information has been taken;

- (a) Dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid / dispatched;
- (b) Any cancellation of dividend with reasons thereof;
- (c) The decision on buy back of securities;
- (d) The decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;
- (e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited / dispatched;
- (f) Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- (g) Short particulars of any other alterations of capital, including calls;
- (h) Financial results;
- (i) Decision on voluntary delisting by the Bank from Stock Exchange(s).

Provided that in case the meeting of the Board of Directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the Bank shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting

Provided further that in case the meeting of the Board of Directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered

- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Bank;
- (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Bank.

Provided that if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of SEBI (LODR) Regulation 2015 shall be made within such stipulated timelines.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the Bank shall, along with such disclosure provide the explanation for the delay.

Explanation 1- Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

Explanation 2- The Industry Standard Note prescribes the following:

1. The timelines stipulated in Regulation 30(6) for making disclosures to the stock exchanges would begin once an officer of the listed entity has become aware of the occurrence of an event / information, through credible and verifiable channels of communication. For the purpose of this paragraph 10, the term 'officer' shall have the same meaning ascribed to it under section 2(59) of the Companies Act, 2013.
2. The timelines specified for disclosure of events or information which emanate from a decision taken in a meeting of board of directors, shall be applicable for making the disclosure in portable document format (.pdf). The listed entities may make the disclosure in Extensible Business Reporting Language (XBRL) format within 24 hours from the conclusion of the meeting of the board of directors.
3. It shall be a defence for non-compliance with the timelines prescribed if there is any reasonable delay on account of (i) a force majeure event, (ii) time taken for completion of prima facie assessment of materiality for certain relevant events (such as orders, fraud, winding-up petitions, action initiated, claims made against listed entity, etc.), or (iii) information / event relating to subsidiary, director, key managerial personnel, senior management or promoter (where listed entity is not directly involved), etc. In such events, explanation for the delay should be provided along with the disclosure of the event / information.

- 3.10.** The Bank shall, with respect to disclosures referred to in SEBI (LODR) Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.
- 3.11.** The Bank shall disclose all material events or information with respect to its material subsidiaries, if any, to the stock exchanges, where the shares of the Bank are listed.
- 3.12.** The Bank shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.
- 3.13.** The Bank may on its initiative also, confirm or deny any reported event or information to stock exchange(s).

Provided that the Bank shall confirm, deny or clarify upon the material price movement as may be specified by the stock exchanges, any reported event or information in the mainstream media which is not general in nature and which indicates that rumour of an impending specific event or information is circulating amongst the investing public, as soon as reasonably possible but in any case not later than twenty four hours from the trigger of material price movement.

Further if the Bank confirms the reported event or information, it shall also provide the current stage of such event or information.

When the Bank confirms within twenty four hours from the trigger of material price movement, any reported event or information on which pricing norms provided under Chapter V or Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or pricing norms provided under Regulation 8 or Regulation 9 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or pricing norms provided under Regulation 19 or Regulation 22B of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 or any other pricing norms specified by the Board or the stock exchanges are applicable, then the effect on the price of the equity shares of the Bank due to the material price movement and confirmation of the reported event or information may be excluded for calculation of the price for that transaction as per the framework as may be specified by the Board.

- 3.14.** In case an event or information is required to be disclosed by the Bank in terms of the Regulation 30 of SEBI (LODR) Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Bank shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

Explanation: The Industry Standard Note prescribe the following:

1. The listed entities, while disclosing material information which is disclosable under Regulation 30 with respect to such communication, shall not be required to disclose confidential and sensitive information, including proprietary information.
2. To the extent the listed entities make disclosures of all relevant information as per the prescribed format under this requirement, they shall not be required to provide a copy of the communication from regulatory, statutory, enforcement or judicial authority.

- 3.15.** The promoter, director, key managerial personnel or senior management of a Bank shall provide adequate, accurate and timely response to queries raised or explanation sought by the Bank in order to ensure compliance with the requirements under regulation 30(11) of SEBI (LODR) Regulations 2015 and the Bank shall disseminate the response received from such individual(s) promptly to the stock exchanges

- 3.16.** Disclosure requirements for certain types of agreements binding listed entities:

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of a Bank or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III of SEBI(LODR) Regulations, shall inform the Bank about the agreement to which such a Bank is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements.

4. Disclosure requirements in respect of other securities:

SEBI (LODR) Regulations carries separate chapters in respect of other securities also as detailed below:

No.	Part of the Schedule	Details of securities
1.	Part B	Non-convertible securities (Annexure – I)
2.	Part D	Securitized debt instruments (Annexure – II)

5. Website updation:

The Bank shall disclose on its website all such material events or information which has been disclosed to Stock Exchange(s) under SEBI (LODR) Regulations and such disclosures shall be hosted on the website of the Bank for a minimum period of five years and thereafter as per the Archival Policy of the Bank, as disclosed on its website

6. Authority for determination and disclosure of materiality of events / information:

Materiality of events / information has to be determined on a case to case basis by applying the principles provided in SEBI (LODR) Regulations. Regulation 30(5) of SEBI (LODR) Regulation stipulates that the Board of Directors of the Bank shall authorize one or more Key Managerial Personnel for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges and that the contact details of such personnel shall be disclosed to the Stock Exchange(s) and as well as on the Bank's website. Accordingly, the Board of Directors of the Bank shall authorize one or more Key Managerial Personnel as the authority to determine the materiality of an event or information and for its disclosure to the Stock Exchanges and his contact details shall be disclosed to the Stock Exchanges and on the Bank's website.

SEBI vide master circular SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024, has indicated the details to be provided to the stock exchanges while disclosing the material events and also provided guidelines on when an event / information can be said to have occurred and the same are enclosed as Annexure - III to this Policy, for guidance.

Procedure: All the General Managers and Department Heads shall report important events, if any, which may occur in their area of operation, to the authorized personnel immediately on happening of such events to enable determination of its materiality and disclosure to the stock exchanges.

Annexure – I

PART B : DISCLOSURE OF INFORMATION HAVING BEARING ON PERFORMANCE / OPERATION OF LISTED ENTITY/INDIAN BANK AND/OR PRICE SENSITIVE INFORMATION: NON-CONVERTIBLE SECURITIES

The Bank shall promptly inform to the stock exchange(s) of all information which shall have bearing on performance/operation of the Bank or is price sensitive or shall affect payment of interest or dividend or redemption payment of non-convertible securities including:

1. expected default in timely payment of interest, dividend or redemption payment or both in respect of the non-convertible securities and also default in creation of security for non-convertible debt securities as soon as the same becomes apparent;
2. any attachment or prohibitory orders restraining the Bank from transferring non-convertible securities from the account of the registered holders along-with the particulars of the numbers of securities so affected, the names of the registered holders and their demat account details;
3. any action which shall result in the redemption, conversion, cancellation, retirement in whole or in part of any non-convertible securities;
4. any action that shall affect adversely payment of interest on non-convertible debt securities or payment of dividend on non-convertible redeemable preference shares including default by issuer to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets;
5. any change in the form or nature of any of its non-convertible securities that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the stock exchange(s) so require;
6. any changes in the general character or nature of business / activities, disruption of operation due to natural calamity, and commencement of commercial production / commercial operations;
7. any events such as strikes and lock outs. which have a bearing on the interest payment / dividend payment / principal repayment capacity;
8. details of any letter or comments made by debenture trustees regarding payment / non-payment of interest on due dates, payment/non-payment of principal on the due dates or any other matter concerning the security, Bank and /or the assets along with its comments thereon, if any;
9. delay/ default in payment of interest or dividend / principal amount / redemption for a period of more than three months from the due date;
10. failure to create charge on the assets within the stipulated time period;

11. any instance(s) of default/delay in timely repayment of interests or principal obligations or both in respect of the debt securities including, any proposal for re-scheduling or postponement of the repayment programmes of the dues/debts of the Bank with any investor(s)/lender(s).
12. any major change in composition of its Board of Directors, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
13. any revision in the rating;
14. the following approvals by Board of Directors in their meeting:-
 - a. the decision to pass any interest payment;
 - b. short particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debenture holders, or in any other way;
15. all information, report, notices, call letters, circulars, proceedings, etc., concerning non-convertible securities;
16. The Bank shall disclose the outcome of meetings of the Board of Directors to the Exchange(s), within thirty minutes of the closure of the meeting, held to consider the following:
 - a. the decision with respect to fund raising proposed to be undertaken by way of non-convertible securities;
 - b. financial results:

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.
17. fraud/defaults by promoter or key managerial personnel or director or employees of Bank or by Bank or arrest of key managerial personnel or promoter;
18. change in directors, key managerial personnel, Auditor and Compliance Officer;
19. in case of resignation of the auditor of the Bank, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor;
20. Proceedings of Annual and extraordinary general meetings of the Bank;
21. intimation related to any change in terms of issue or redemption or exercising of call/ put options;

22. intimation related to any change in covenants or breach of covenants under the terms of non-convertible debentures and/or non-convertible redeemable preference shares;
23. intimation related to forfeiture of unclaimed interest or dividend or principal amount;
24. intimation related to any change in the debenture trustee or Credit Rating Agency or Registrar and Share Transfer Agent;
25. any other information/change that:
 - a. shall affect the rights and obligations of the holders of the non-convertible securities; and
 - b. is not in the public domain but necessary to enable the holders of the non-convertible securities to comprehend the true position and to avoid the creation of a false market in such listed securities.

Annexure – II

PART D : DISCLOSURE OF INFORMATION HAVING BEARING ON PERFORMANCE / OPERATION OF LISTED ENTITY/INDIAN BANK AND / OR PRICE SENSITIVE INFORMATION: SECURITISED DEBT INSTRUMENT

The Bank shall promptly inform the stock exchange(s) of all information having bearing on the performance/operation of the Bank and price sensitive information including:

1. any attachment or prohibitory orders restraining the Bank from transferring securitized debt instruments from the account of the registered holders and particulars of the numbers of securitized debt instruments so affected and the names of the registered holders and their demat account details;
2. any action that shall result in the redemption, conversion, cancellation, retirement in whole or in part of any securitized debt instruments;
3. any action that shall affect adversely payment of interest on securitized debt instruments;
4. any change in the form or nature of any of its securitized debt instruments that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and to make an application for listing of the said securities as changed, if the stock exchange(s) so requires;
5. expected default in timely payment of interest or redemption or repayment amount or both in respect of the securitized debt instruments listed on the recognised stock exchange(s) as soon as the same becomes apparent;
6. changes in the General Character or nature of business / activities, disruption of operation due to natural calamity etc;
7. revision in rating as a result of credit rating done periodically;
8. delay / default in payment of interest/principal amount to the investors for a period of more than three months from the due date; and
9. any other change that shall affect the rights and obligations of the holders of securitized debt instruments, any other information not in the public domain necessary to enable the holders of the listed securitized debt instruments to clarify its position and to avoid the creation of a false market in such listed securities or any other information having bearing on the operation/performance of the Bank as well as price sensitive information.

Annexure – III

A. Details which the Bank needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Bank sale of stake in the associate company of the Bank or any other restructuring:

1.1. Acquisition (including agreement to acquire):

- (a) name of the target entity, details in brief such as size, turnover etc.;
- (b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;
- (c) industry to which the entity being acquired belongs;
- (d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Bank);
- (e) brief details of any governmental or regulatory approvals required for the acquisition;
- (f) indicative time period for completion of the acquisition;
- (g) consideration - whether cash consideration or share swap or any other form and details of the same;
- (h) cost of acquisition and/or the price at which the shares are acquired;
- (i) percentage of shareholding / control acquired and / or number of shares acquired;
- (j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

1.2. Amalgamation/ Merger:

- (a) name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;
- (b) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;
- (c) area of business of the entity(ies);
- (d) rationale for amalgamation/ merger;
- (e) in case of cash consideration – amount or otherwise share exchange ratio;
- (f) brief details of change in shareholding pattern (if any) of Bank.

1.3. De-merger:

- (a) brief details of the division(s) to be demerged;

- (b) turnover of the demerged division and as percentage to the total turnover of the Bank in the immediately preceding financial year / based on financials of the last financial year;
- (c) rationale for demerger;
- (d) brief details of change in shareholding pattern (if any) of all entities;
- (e) in case of cash consideration – amount or otherwise share exchange ratio;
- (f) whether listing would be sought for the resulting entity.

1.4. Sale or disposal of unit(s) or division(s) whole or substantially the whole of the undertaking(s) or subsidiary of the Bank, sale of stake in the associate company of the Bank:

- (a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the Bank during the last financial year;
- (b) date on which the agreement for sale has been entered into;
- (c) the expected date of completion of sale/disposal;
- (d) consideration received from such sale/disposal;
- (e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;
- (f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;
- (g) whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations
- (h) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Bank with respect to such slump sale.

For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.

1.5. Other Restructuring:

- (a) details and reasons for restructuring;
- (b) quantitative and/ or qualitative effect of restructuring;
- (c) details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;
- (d) brief details of change in shareholding pattern (if any) of all entities.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

2.1 Issuance of securities:

- (a) type of securities proposed to be issued (viz. equity shares, convertibles etc.);

- (b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);
- (c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);
- (e) in case of preferential issue the Bank shall disclose the following additional details to the stock exchange(s):
 - (i) names of the investors;
 - (ii) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;
 - (iii) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;
- (f) in case of bonus issue the Bank shall disclose the following additional details to the stock exchange(s):
 - (i) whether bonus is out of free reserves created out of profits or share premium account;
 - (ii) bonus ratio;
 - (iii) details of share capital - pre and post bonus issue;
 - (iv) free reserves and/ or share premium required for implementing the bonus issue;
 - (v) free reserves and/ or share premium available for capitalization and the date as on which such balance is available;
 - (vi) whether the aforesaid figures are audited;
 - (vii) estimated date by which such bonus shares would be credited/dispatched;
- (g) in case of issuance of depository receipts (ADR/GDR) or FCCB the Bank shall disclose following additional details to the stock exchange(s):
 - (i) name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening closing status) / proposed to be listed;
 - (ii) proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;
 - (iii) proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;
 - (iv) issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);
 - (v) change in terms of FCCBs, if any;
 - (vi) details of defaults, if any, by the Bank in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);
- (h) in case of issuance of debt securities or other non convertible securities the Bank shall disclose following additional details to the stock exchange(s):
 - (i) size of the issue;
 - (ii) whether proposed to be listed? If yes, name of the stock exchange(s);

- (iii) tenure of the instrument - date of allotment and date of maturity;
- (iv) coupon/interest offered, schedule of payment of coupon/interest and principal;
- (v) charge/security, if any, created over the assets;
- (vi) special right/interest/privileges attached to the instrument and changes thereof;
- (vii) delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;
- (viii) details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;
- (ix) details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;

- (i) any cancellation or termination of proposal for issuance of securities including reasons thereof.

2.2. Split/consolidation of shares:

- (a) split/consolidation ratio;
- (b) rationale behind the split/consolidation;
- (c) pre and post share capital – authorized, paid-up and subscribed;
- (d) expected time of completion;
- (e) class of shares which are consolidated or subdivided;
- (f) number of shares of each class pre and post split or consolidation;
- (g) number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.

2.3. Buy back of securities:

- (a) number of securities proposed for buyback;
- (b) number of securities proposed for buyback as a percentage of existing paid up capital;
- (c) buyback price;
- (d) actual securities in number and percentage of existing paid up capital bought back;
- (e) pre & post shareholding pattern.

2.4. Any restriction on transferability of securities:

- (a) authority issuing attachment or prohibitory orders;
- (b) brief details and reasons for attachment or prohibitory orders;
- (c) name of registered holders against whom restriction on transferability has been placed;
- (d) total number of securities so affected;
- (e) distinctive numbers of such securities if applicable;
- (f) period for which order would be applicable (if stated).

2.5. Any action, which will result in alteration of the terms or structure of any existing securities, including, but not limited to:

- (a) forfeiture of shares;
- (b) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- (c) proposal to issue any class of securities;
- (d) alterations of capital, including calls;
- (e) change in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the Bank.

3. New Rating(s) or Revision in Rating(s):

The Bank shall notify the stock exchange(s), the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the Bank or to any fixed deposit programme or to any scheme or proposal of the Bank involving mobilization of funds whether in India or abroad. In case of a downward revision in ratings, the Bank shall also intimate the reasons provided by the rating agency for such downward revision.

The above requirement to disclose rating shall also be applicable to the following:

- (a) Revision in rating even if it was not requested for by the Bank or the request was later withdrawn by the Bank.
- (b) Revision in rating outlook even without revision in rating score.
- (c) ESG ratings by registered ESG Rating Providers.

4. Outcome of meetings of the Board of Directors:

The Bank shall intimate to the Exchange(s), within the prescribed time limit, held to consider or decide the following:

- 4.1. dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
- 4.2. any cancellation of dividend with reasons thereof;
- 4.3. the decision on buyback of securities;
- 4.4. the decision with respect to fund raising proposed to be undertaken "including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;" ;
- 4.5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;

- 4.6. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- 4.7. short particulars of any other alterations of capital, including calls;
- 4.8. financial results;
- 4.9. decision on voluntary delisting by the Bank from stock exchange(s);

The intimation of outcome of meeting of the Board of Directors shall also contain the time of commencement and conclusion of the meeting.

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Bank) agreement(s)/ treaty(ies) /contract(s) with media companies which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:

- (a) name(s) of parties with whom the agreement is entered;
- (b) purpose of entering into the agreement;
- (c) shareholding, if any, in the entity with whom the agreement is executed;
- (d) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- (e) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- (f) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";
- (g) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- (h) any other disclosures related to such agreements, viz., details of nominee on the Board of Directors of the Bank, potential conflict of interest arising out of such agreements, etc;
- (i) in case of termination or amendment of agreement, Bank shall disclose additional details to the stock exchange(s):
 - a) name of parties to the agreement;
 - b) nature of the agreement;
 - c) date of execution of the agreement;
 - d) details of amendment and impact thereof or reasons of termination and impact thereof.

6. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Bank or of its holding, subsidiary or associate company, among themselves or with the Bank or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Bank or impose any restriction or create any liability upon the Bank, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Bank is a party to such agreements:

Provided that such agreements entered into by a Bank in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or

potentially or whose purpose and effect is to, impact the management or control of the Bank or they are required to be disclosed in terms of any other provisions of these regulations:

- (a) if the Bank is a party to the agreement, - details of the counterparties (including name and relationship with the Bank);
- (b) if Bank is not a party to the agreement,
 - (i) name of the party entering into such an agreement and the relationship with the Bank;
 - (ii) details of the counterparties to the agreement (including name and relationship with the Bank);
 - (iii) date of entering into the agreement.
- (c) purpose of entering into the agreement;
- (d) shareholding, if any, in the entity with whom the agreement is executed;
- (e) significant terms of the agreement (in brief);
- (f) extent and the nature of impact on management or control of the Bank;
- (g) details and quantification of the restriction or liability imposed upon the Bank;
- (h) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- (i) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
- (j) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- (k) any other disclosures related to such agreements, viz., details of nominee on the Board of Directors of the Bank, potential conflict of interest arising out of such agreements, etc.;
- (l) in case of rescission, amendment or alteration, Bank shall disclose additional details to the stock exchange(s):
 - (i) name of parties to the agreement;
 - (ii) nature of the agreement;
 - (iii) date of execution of the agreement;
 - (iv) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);
 - (v) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).

7. Fraud/ Defaults by a Bank, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of Key Managerial Personnel senior management, promoter or director whether occurred within India or abroad:

7.1. At the time of unearthing of fraud or occurrence of the default / arrest:

- (a) nature of fraud/default/arrest;
- (b) estimated impact on the Bank;
- (c) time of occurrence;
- (d) person(s) involved;

- (e) estimated amount involved (if any);
- (f) whether such fraud/default/arrest has been reported to appropriate authorities.

7.2. Subsequently intimate the stock exchange(s) further details regarding the fraud/default/arrest including:

- (a) actual amount involved in the fraud /default (if any);
- (b) actual impact of such fraud /default on the Bank and its financials; and
- (c) corrective measures taken by the Bank on account of such fraud/default.

8. Change in directors, Key managerial, senior management, Auditor and Compliance Officer:

- (a) reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;
- (b) date of appointment /re-appointment /cessation (as applicable) & term of appointment/ re-appointment;
- (c) brief profile (in case of appointment);
- (d) disclosure of relationships between directors (in case of appointment of a director).

8. Appointment or discontinuation of share transfer agent:

- (a) reason for appointment or discontinuation;
- (b) date on which above would become effective.

9. Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Bank and the following:

- (a) date of notice/call letters/resolutions etc.;
- (b) brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.

10. Proceedings of annual and extraordinary general meetings of the Bank and the following details in brief:

- (a) date of the meeting;
- (b) brief details of items deliberated and results thereof;
- (c) manner of approval proposed for certain items (e-voting etc.).

B. Details which Bank needs to disclose for events on which the Bank may apply materiality in terms of Para B of Part A of Schedule III of Listing Regulations:

1. Any of the following events pertaining to the Bank:

1.1 Arrangements for strategic, technical, manufacturing, or marketing tie-up:

- (a) Agreement / joint venture (JV) with companies:
 - (i) name of the entity(ies) with whom agreement/ JV is signed;
 - (ii) area of agreement/JV;
 - (iii) domestic/international;
 - (iv) share exchange ratio / JV ratio;
 - (v) scope of business operation of agreement / JV;
 - (vi) details of consideration paid / received in agreement / JV;
 - (vii) significant terms and conditions of agreement / JV in brief;
 - (viii) whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;
 - (ix) size of the entity(ies);
 - (x) rationale and benefit expected.
- (b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.

1.2 Adoption of new line(s) of business:

- (a) industry or area to which the new line of business belongs to;
- (b) expected benefits;
- (c) estimated amount to be invested.

1.3 Closure of operations of any unit/division or subsidiary - (entirety or piecemeal):

- (a) date of such binding agreement, if any, entered for sale of such unit/division, if any;
- (b) amount & percentage of turnover or revenue or income and net worth of the Bank contributed by such unit or division during the last financial year;
- (c) date of closure or estimated time of closure;
- (d) reasons for closure.

2. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts, not in the normal course of business:

- 2.1 Awarding of order(s)/contract(s):** Only important terms and conditions which may be as under needs to be disclosed:

- (a) name of the entity to which order(s)/contract(s) is awarded;
- (b) whether order(s) / contract(s) is awarded to domestic/ international entity
- (c) significant terms and conditions of order(s)/contract(s) awarded, in brief;
- (d) time period, if any, associated with the order(s)/contract(s);
- (e) broad commercial consideration or size of the order(s)/contract(s);
- (f) whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If Yes, nature of interest and details thereof;
- (g) whether the same would fall within related party transactions? If yes, whether the same is done at “arms length”.

2.2. Bagging/Receiving of orders/contracts:

Only important terms and conditions which may be as under needs to be disclosed:

- (a) name of the entity awarding the order(s)/contract(s);
- (b) significant terms and conditions of order(s)/contract(s) awarded in brief;
- (c) whether order(s) / contract(s) have been awarded by domestic/ international entity;
- (d) nature of order(s) / contract(s);
- (e) whether domestic or international;
- (f) time period by which the order(s)/contract(s) is to be executed;
- (g) broad consideration or size of the order(s)/contract(s);
- (h) whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;
- (i) whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at “arms length”.

2.3. Amendment or termination of orders/contracts:

- (a) name of parties to the order(s)/contract(s);
- (b) nature of the order(s)/contract(s);
- (c) date of execution of the order(s)/contract(s)
- (d) details of amendment or reasons for terminations and impact thereof (to the extent possible);

3. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:

Only important terms and conditions which may be as under needs to be disclosed:

- (a) name(s) of parties with whom the agreement is entered;
- (b) purpose of entering into the agreement;
- (c) size of agreement;
- (d) shareholding, if any, in the entity with whom the agreement is executed;

- (e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- (f) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- (g) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;
- (h) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- (i) in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanctionletter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;
- (j) any other disclosures related to such agreements, viz., details of nominee on the Board of Directors of the Bank, potential conflict of interest arising out of such agreements, etc;
- (k) in case of termination or amendment of agreement, Bank shall disclose additional details to the stock exchange(s):
 - (i) name of parties to the agreement ;
 - (ii) nature of the agreement;
 - (iii) date of execution of the agreement;
 - (iv) details of amendment and impact thereof or reasons of termination and impact thereof.

4. Disruption of operations of any one or more units or division of the Bank due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.:

4.1. At the time of occurrence:

- (a) expected quantum of loss/damage caused;
- (b) whether loss/damage covered by insurance or not including amount;
- (c) estimated impact on the production/operations in case of strikes/lock outs;
- (d) unit where the strike/lock out takes place including reasons for such strike.

4.2. Regularly, till complete normalcy is restored:

- (a) insurance amount claimed and realized by the Bank for the loss/damage;
- (b) the actual amount of damage caused due to the natural calamity or other force majeure events;
- (c) details of steps taken to restore normalcy and the impact of the natural calamity/other force majeure events on production or service, financials of the entity.

5. Effect arising out of change in the regulatory regulatory framework applicable to the Bank.

6. Pendency of any Litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Bank:

The Bank shall notify the Stock Exchange(s) upon it or its Director or its Key Management Personnel or its senior management or its promoter or its subsidiary becoming party to any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the Bank, the outcome of which can reasonably be expected to have an impact.

6.1. At the time of becoming the party:

- (a) brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation;
- (b) expected financial implications, if any, due to compensation, penalty etc;
- (c) quantum of claims, if any;

6.2. Regularly till the litigation is concluded or dispute is resolved:

- (a) the details of any change in the status and / or any development in relation to such proceedings;
- (b) in the case of litigation against Key Management Personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and/ or any development in relation to such proceedings;
- (c) in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the Bank.

7. Frauds or defaults employees of the Bank which has or may have an impact on the Bank:

7.1. At the time of unearthing of fraud or occurrence of the default/arrest:

- (a) nature of fraud/default/arrest;
- (b) estimated impact on the Bank;
- (c) time of occurrence;
- (d) person(s) involved;
- (e) estimated amount involved (if any);
- (f) whether such fraud has been reported to appropriate authorities.

7.2 Subsequently intimate the stock exchange(s) further details regarding the fraud/default including:

- (a) actual amount involved in the fraud /default (if any);
- (b) actual impact of such fraud /default on the Bank and its financials;
- (c) corrective measures taken by the Bank on account of such fraud/default.

8. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options:

- (a) brief details of options granted;
- (b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);
- (c) total number of shares covered by these options;
- (d) pricing formula;
- (e) options vested;
- (f) time within which option may be exercised;
- (g) options exercised;
- (h) money realized by exercise of options;
- (i) the total number of shares arising as a result of exercise of option;
- (j) options lapsed;
- (k) variation of terms of options;
- (l) brief details of significant terms;
- (m) subsequent changes or cancellation or exercise of such options;
- (n) diluted earnings per share pursuant to issue of equity shares on exercise of options.

9. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals:

- (a) name of the regulatory or licensing authority;
- (b) brief details of the approval/license obtained/ withdrawn/ surrendered;
- (c) impact/relevance of such approval/license to the Bank;
- (d) withdrawal/cancellation or suspension of licence/approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the Bank and penalty, if any;
- (e) period for which such approval/license is/was valid;
- (f) Subsequently, the Bank shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the Bank pursuant to the withdrawal, cancellation or suspension of the key license/ approval.

10. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority:

- (a) name of the authority;
- (b) details of fines, penalties, dues, etc. including amount;
- (c) due date of payment;
- (d) reasons for delay or default in payment;
- (e) impact on financial, operation or other activities of the Bank, quantifiable in monetary terms to the extent possible.

In addition to the above, details of payment including date of payment and amount paid shall be disclosed upon payment of the fines, penalties, dues, etc.

Guidance on when an event / information has occurred

1. In certain instances, the occurrence of an event / information would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc, it would depend upon the timing when the Bank became aware of the event/information.
2. In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.
3. However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

In case in-principle approval or approval to explore (which is not final approval) is given by the Board of Directors, the same shall not require disclosure under regulation 30 of the LODR Regulations.

4. In the latter, the events/information can be said to have occurred when a Bank becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013.

Annexure- IV

Format for disclosure of outstanding default on loans and debt securities:

Sr. No.	Particulars	In INR crore
1.	Loans / revolving facilities like cash credit from banks/financial institutions	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	

Annexure-V

Format for reporting Divergence in Asset Classification and Provisioning for NPAs to Stock Exchanges

Sr. No.	Particulars	Amount (in Rs. crore)
1.	Gross NPAs as on March 31, 20XX* as reported by the Bank	
2.	Gross NPAs as on March 31, 20XX as assessed by Reserve Bank of India	
3.	Divergence in Gross NPAs (2-1)	
4.	Net NPAs as on March 31, 20XX as reported by the Bank	
5.	Net NPAs as on March 31, 20XX as assessed by Reserve Bank of India	
6.	Divergence in Net NPAs (5-4)	
7.	Provisions for NPAs as on March 31, 20XX as reported by the Bank	
8.	Provisions for NPAs as on March 31, 20XX as assessed by Reserve Bank of India	
9.	Divergence in provisioning (8-7)	
10.	Reported Profit before Provisions and Contingencies for the year ended March 31, 20XX	
11.	Reported Net Profit after Tax (PAT) for the year ended March 31, 20XX	
12.	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 20XX after considering the divergence in provisioning	
* March 31, 20XX is the close of the reference period in respect of which divergences were assessed		

Annexure-VI

Format for Information to be obtained from the Statutory Auditor upon Resignation

1. Name of the Bank/ material subsidiary:
2. Details of the statutory auditor:
 - a. Name:
 - b. Address:
 - c. Phone number:
 - d. Email:
3. Details of association with the listed entity/ material subsidiary:
 - a. Date on which the statutory auditor was appointed:
 - b. Date on which the term of the statutory auditor was scheduled to expire:
 - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission
4. Detailed reasons for resignation:
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)
6. In case the information requested by the auditor was not provided, then following shall be disclosed:
 - a. *Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.*
 - b. *Whether the lack of information would have significant impact on the financial statements/results.*
 - c. *Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)*
 - d. *Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.*
7. Any other facts relevant to the resignation

Declaration

1. *I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.*
2. *I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.*

Signature of the authorized signatory

Date:

Place:

Enlc: