



KOTAK MAHINDRA BANK LIMITED

CODE OF CONDUCT

FOR SENIOR MANAGEMENT PERSONNEL

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Annexure I – Confirmation of Compliance to the Code of Conduct of the Bank

1 Introduction

- 1.1 The purpose of this Code of Conduct for Senior Management Personnel (“Code”) is to enhance ethical and transparent process in managing the affairs of Kotak Mahindra Bank Limited (“Bank”), and thus to sustain the trust and confidence reposed in the Senior Management Personnel (“Officers”) by the shareholders of the Bank. Officers are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day- to-day functioning.
- 1.2 The principles prescribed in this Code are general in nature and lay down broad standards of compliance and ethics, as required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as may be amended from time to time. The Officers should also review other applicable policies and procedures of the Bank for specific instructions and guidelines, which are to be read in conjunction with this Code.
- 1.3 The Bank currently has in place a Code of Conduct (HR Policy), which governs the conduct of all employees of the Bank, including Executive Directors but excluding Non-Executive Directors. This Code has now been framed specifically in compliance with the provisions of the SEBI Listing Regulations , as may be amended from time to time. In respect of the Bank’s Executive Directors and Senior Management Personnel, this Code is to be read in conjunction with the Code of Conduct (HR Policy).

2 Scope

- 2.1 This Code is applicable to the Officers of the Bank. “Officers” shall mean personnel of the Bank who are members of its core management team excluding the Board of Directors and would comprise all members of management one level below the Chief Executive Officer (“CEO”) / Managing Director / Whole-time Director / Manager and shall specifically include Chief Financial Officer and Company Secretary. In addition to the Code of Conduct for the Board of Directors of the Bank, this Code is also applicable to the Executive Directors of the Bank, to the extent as may be required, in the capacity of an employee of the Bank.

3 Effective Date

- 3.1 This Code has been approved by the Board of Directors of the Bank at their meeting held March 18, 2011, as may be amended from time to time and shall be applicable with immediate effect.

4 Dealings in shares/ Insider trading

- 4.1 The Officers including the Executive Directors shall not deal in securities, either on his/her own behalf or on behalf of any other person, when in possession of any Unpublished Price Sensitive Information (“UPSI”) or communicate, provide or allow access, counsel or procure, directly or indirectly any UPSI to any other person, except where the same is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The Officers, including the Executive Directors, should comply with the Bank’s ‘**TRADING CODE OF CONDUCT**’ and any processes made there under, including any amendments thereof.

5 Ethical conduct/ Conduct at workplace

- 5.1 Every Officer, including the Executive Directors shall act within the authority conferred upon him by the Bank and under applicable law, keeping the best interests of the Bank in view and shall:
- a. Act with professionalism, utmost care, skill, diligence, honesty, good faith and integrity as well as high moral and ethical standards.
 - b. Act fairly and transparently and not participate in any decision-making process on a subject matter in which a conflict of interest exists or is likely to exist such that an independent judgment of the Bank’s best interest cannot be exercised.
 - c. Fulfill their fiduciary obligations without allowing their independence of judgment to be compromised
 - d. Conduct oneself in the letter and spirit of the applicable laws, Rules and Regulations, comply with the procedures and policies laid down by the Bank and encourage other officers and employees to do the same.
 - e. Provide and enhance equal opportunities for men and women, to prevent, stop, and redress sexual harassment at the workplace and to promote good employment practices.
 - f. Demand, demonstrate and promote professional behaviour and encourage employees to acquire skills, knowledge and training to expand/enhance their skills and specialised knowledge.
 - g. Not misuse, for personal gain or otherwise, the assets of the Bank, and shall employ them for the purpose of conducting the business for which they are duly authorized.
 - h. Not discriminate employees based on colour, race, religion, caste, creed or gender. The Bank is committed to providing a work environment that is fair and non-discriminatory.

- i. Not have any material association with a Firm, Company or Body Corporate engaged in a line of business similar to that of the Bank or any of its subsidiaries, without obtaining the prior consent of the Managing Director & CEO of the Bank.
- j. Not accept gifts or other benefits other than of nominal value from any individual or concern having official dealings with the Bank or from any junior officer so as to avoid any possibility of such gifts or benefits even appearing to compromise business or official relationships. Officers must use their discretion in being satisfied that the gifts are indeed of nominal value.
- k. Make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Bank at large.

Explanation.- For the aforesaid purpose, , conflict of interest relates to dealing in the shares of Bank, commercial dealings with bodies, which have shareholding of management and their relatives, etc.

6 Regulatory Compliance

Every Officer including the Executive Directors shall, in his business conduct, comply with all applicable laws, rules and regulations, both in letter and in spirit.

7 Annual Confirmation

The Officers including the Executive Directors shall affirm compliance with the Code on an annual basis as per Annexure I. The Annual Report of the Bank shall contain a declaration to this effect signed by the Managing Director & CEO.

8 Amendment

- 8.1 The Code shall be reviewed from time to time for updation thereof. Any variation in the Code or any waivers from the provisions of the Code shall be approved by the Board.

9 Violation

- 9.1 The Board shall have the powers to take necessary action in case of any violation of the Code. The Company Secretary of the Bank shall be responsible for ensuring the compliance of the provisions of this Code.

Annexure I

_____ (Date)

To,
The Company Secretary,
Kotak Mahindra Bank Limited
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Sub : Confirmation of Compliance to the Code of Conduct of the Bank.

I, _____, _____ (designation) hereby confirm that I have read and understood the provisions of the Code of Conduct of the Bank and affirm compliance to the Code of Conduct at all times.

_____ (Name)

_____ (Signature)