

# KOTAK MAHINDRA INVESTMENTS LIMITED

## EMPLOYEE SHARE DEALING CODE

Approved by the Board of Directors of the Company at its Meeting held on October 26, 2006 and amended on November 19, 2007, February 2, 2009, August 21, 2009, January 6, 2011 and September 7, 2011. This Code supersedes the earlier Code.

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### The Policy and Obligations

Kotak Mahindra Investments Limited (hereinafter referred to as “the Company”) endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. Every Director, officer, employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Director, officer, employee /employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

### Introduction

‘Insider Trading’ means dealing in securities of a company listed / traded on any stock exchange in India based on, or when in possession of, unpublished price sensitive information.

With a view to govern the conduct of insiders on matters relating to insider trading, the Securities and Exchange Board of India (SEBI) had formulated SEBI (Insider Trading) Regulations, 1992. SEBI amended the Regulations and had introduced the SEBI (Prohibition of Insider Trading) Regulations, 2002. The amended Regulation also contains a model code, which is recommended to be adopted by listed entities and intermediaries. Though the Company’s shares are not listed and also it is not an intermediary, in furtherance of the Kotak Group’s commitment to good corporate governance practices, the Company has adopted this Employee Share Dealing Code (“the Code”). To achieve these objectives, the code is to be followed by all Directors and employees of the Company. Except to the extent made specifically applicable under the code, the Directors representing the Kotak Group and covered under the Employee Share Dealing Code of respective Group Company shall not be covered under the Code.

The Code contains conceptual description of insider trading and describes special trading procedures. You should read the Code, sign the form of acknowledgment that appears at the end of the Code and return a signed copy to the Company Secretary, the Company’s Insider Trading Compliance Officer. You should also retain a copy of the Code for your reference.

### RESTRICTIONS ON INSIDER TRADING

The Code prohibits an insider to:

- **Deal in securities** either on his own behalf or on behalf of any other person when in possession of any unpublished price sensitive information.
- **Communicate** or counsel or procure, directly or indirectly any unpublished price sensitive information to any other person except as required in the ordinary course of business or under any law.

In order to fully understand the scope of restrictions on insider trading, it is useful to understand certain concepts built in these restrictions.

### IMPORTANT CONCEPTS

- I. **Insider** means any person (e.g. Individual, Hindu undivided family, Company, firm, Association of persons or Body of Individuals, whether incorporated or not, local authority and every artificial juridical person, not falling within any of the preceding categories).
  - i. who is **or was connected** with the Company (e.g. Directors, present and past Employees, Auditors, Tax and Management Consultants, Advisors etc.) or is **deemed to have been connected** with the Company (e.g. family members and relatives, Group or interconnected Companies, Stockbrokers, other market intermediaries etc.) and who is reasonably **expected to** have access to unpublished price sensitive information in respect of securities of Company, or
  - ii. who **has received or has had access to such unpublished price sensitive information.**

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II. 'Price Sensitive Information' means:

- (i) any information **which relates directly or indirectly to a company and** matters like financial results, dividends (both interim and final), issue of securities or buy back, any major expansion plans /new projects, amalgamations/mergers/takeovers, disposal of the whole or substantial part of the undertaking and any significant changes in policies/plans or operations of the Company; and
- (ii) which, **if published or known** is likely to materially **affect the price of securities** of the Company.

III. 'Unpublished' means information which

- (i) is not published by a company or its agents; and
- (ii) is not specific in nature  
(Speculative reports in print or electronic media will not be deemed to be published)

## IV Derivatives

The term Derivative has been defined in Section 2(ac) of Securities Contracts (Regulations) Act, 1956 as

*A Derivative includes: -*

- a. a security derived from a debt instrument, share, loan, whether secured or unsecured, risk instrument or contract for differences or any other form of security;
- b. a contract which derives its value from the prices, or index of prices, of underlying securities;

V **Dealing in Securities** means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent.

## VI. Trading Window

- i. Directors, and identified persons and their affected relatives (all terms defined hereinafter) will be permitted to deal in the Kotak Mahindra Bank's (the Bank) securities subject to the other restrictions in the Code during a period, to be called "Trading Window". The trading window shall be closed during the time price sensitive information, especially of the type indicated in the Code remains unpublished.
- ii. when the trading window is closed, Directors and identified employees and their affected relatives shall not trade in the Bank's securities.

VII. **Working Day** means the working day when the regular trading is permitted on the concerned stock exchange where the securities of the Company are listed.

## PENALTIES FOR INSIDER TRADING

### Penalty

Employees who trade in securities/derivatives or communicate any information in contravention of the Code may be penalised by the Company. Such penalty would be determined by the Compliance Officer, in consultation with the Director and it may include wage freeze, suspension and ineligibility for future participation in ESOP of the Bank, etc.

### Directions

Apart from the action as mentioned above, the Company may also issue the following directions to an insider found indulging in insider trading:

- i) not to deal in particular securities in any particular manner or
- ii) prohibit him from disposing off any of the securities acquired in violation of the Code and/or
- iii) restrain him from communicating or counselling any other person to deal in particular securities of the Bank .
- iv) directing the person who acquired / sold the securities in violation of the Code to dispose off / buy the securities, respectively.

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## TERMS OF CODE

### I. Compliance Officer

- i. The Compliance Officer under the Code will be the Company Secretary of the Company.
- ii. The Compliance Officer in association with the Director will be responsible for setting forth policies and procedures, where required, and monitoring adherence to the same and the Code for the preservation of "Price Sensitive Information", assisting and maintaining record of pre-clearing of employees and their dependent's trades, monitoring of trades and the implementation of the code under the overall supervision of the Board of the Company.
- iii. The Compliance Officer will assist the employees in addressing any clarification regarding the Code.
- iv. The Compliance Officer shall maintain a record of the employees and any changes made therein.
- v. The Compliance Officer shall maintain a record of all the declarations in the appropriate form given by the employees for a minimum period of three years.

### II. Employees - Dealing only through Kotak Securities Ltd and other Restrictions

The following restrictions / provisions shall apply to dealings in securities and dealings in derivatives by employees and their affected relatives. Dealings in derivatives would be restricted to index based derivatives only (hereinafter referred to as "index derivatives"). All other derivative contracts are prohibited. In the event of 25% of the companies forming part of a particular derivative index are identified under Grey List or Restricted Trade List, for any or some of the employees, the said employees shall not deal in the said index derivative.

Restrictions in respect of dealing in index derivatives shall be applicable with effect from 1<sup>st</sup> February, 2007

- i. All employees and their Affected Relatives, shall trade, in all securities and index derivatives, only through Kotak Securities Ltd.
- ii. The Employees and their affected relatives are required to have their dematerialization account/s either with Kotak Mahindra Bank Limited or with Kotak Securities Limited only.
- iii. Employees and their Affected Relatives shall seek pre clearances from the Compliance Officer or such authorised persons of the Bank, as may be designated, from time to time, in Form A, in duplicate, before dealing in all listed securities and/or index derivatives. In case of offline transactions, one copy of Form A will be retained by the Compliance Officer/Authorised Signatory and the other by the employee. The employee is required to submit the same to an official of Kotak Securities Limited, after retaining a copy for himself, before execution of the request for purchase/sale of securities and/or index derivatives. In case of online transactions, one copy of Form A will be retained by the Compliance Officer/Authorised Signatory and the other by the employee. Outstation employees could obtain such clearances over fax. The above clearances may also be sought by email and sent to the Compliance Officer or such authorised persons, as may be designated, from time to time. For this purpose, all employees are required to attach the Form A (pre clearance by email) and also execute an undertaking as specified therein, before dealing in all listed securities and/or index derivatives. Further, the mail, sent to the Compliance Officer/ Authorised Signatories, should indicate "Dealing approval" as the subject for seeking the pre-clearances. In case of offline transactions, the employee may forward the mail approving his/her transaction to an official of Kotak Securities Limited or may send a copy of the said mail, after retaining/saving a copy of the same, for his/her records.

Such clearances shall be valid only for the date of the approval and two trading days thereafter.

- iv. Provisions of the Code including pre-clearance trading through Kotak Securities is compulsory for the Employees, irrespective of securities being in the first, second or third name.
- v. The minimum holding period for all listed securities except the Bank's securities purchased shall be for **thirty days** from the date of purchase by all employees and their Affected Relatives. This will be calculated on Last In First Out (LIFO) basis i.e. the securities last purchased should be at least 30 days old before the earlier purchases of the same securities can be sold.

For the purposes of subscribing to the equity shares in the primary market i.e. through Initial Public Offerings, Offer for Sale etc, and in case of subscribing to Rights Issue the employees and their affected relatives shall not be required to obtain pre-clearances. However, they shall be

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required to hold the shares for a period of 30 days from the actual date of allotment.

Further, in case of shares acquired by the employees and their affected relatives by way of Bonus Issue the same shall be held for 30 days from the date of allotment.

- vi. The employees and their affected relatives shall not enter into an opposite transaction i.e. sell or buy securities of the Bank during a period of six months following a transaction.

Exception:

However the said restriction of six months will not be applicable in case of acquisition of securities by the employees by exercise of options granted under the Employee Stock Option Scheme(s) (ESOPs) of the Bank. An employee can exercise options anytime after sale of the securities of the Bank.

Further, securities allotted to the employees on exercise of options under the ESOP Scheme of the Bank shall be held for a minimum period of 7 days from the date of exercise (excluding the date of exercise). Thereafter the employees can sell the shares of the Bank. The LIFO principle will be applied on all the holdings of the employees on the date of sale. After such sale, the restriction of six months will apply on any intended purchase of the securities of the Bank, other than exercise of ESOPs of the Bank.

- vii. The employees shall not enter into index derivative contract having expiry less than 30 days.
- viii. In respect of derivative dealings, the employees shall not square up their positions before 30 days of the contract and they also need to keep sufficient margins so that Kotak Securities Limited is not forced to square up.
- ix. The employees and their affected relatives shall not take positions in derivative transactions in securities of the Bank at any time.

However, where the employees and their affected relatives have already taken positions in the Bank's derivatives prior to their becoming an employee, such employees and their affected relatives can hold such positions for the tenure of the contract and shall exit thereafter. They shall not in any case roll over their derivative contracts.

- x. Trades of all employees shall be exclusively on delivery basis and no transaction should be of speculative nature or involving square up.
- xi. In case the sale of securities / index in derivative is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing the employee's reason in this regard.
- xii. Employees and their Affected Relatives shall not short sell any listed securities. Sale shall be only of a security in the possession of the seller.
- xiii. Employees shall furnish a half yearly statement of securities and derivative holdings by them & their affected relatives, as of 31<sup>st</sup> March and 30<sup>th</sup> September every year, in all listed securities, to the Compliance Officer, within a period of 15 days therefrom. The form in which such statement should be furnished is attached. Any newly appointed employee shall furnish the statement of securities and derivatives holdings held by him / her or his / her affected relatives, as on the date of appointment, within 15 days therefrom.

### III. DIRECTORS – DEALING RESTRICTIONS

All Directors (not including Directors representing the Kotak Group) and their affected relatives shall seek pre clearances from the Compliance Officer or such Authorised persons of the Bank, as may be designated, from time to time, as also execute an undertaking as specified in Form A, in duplicate, before dealing in securities of the Bank. Such clearances may also be obtained over fax/email sent to the Compliance Officer or such Authorised persons, as may be designated, from time to time.

Such clearances shall be valid only for the date of the approval and two trading days thereafter.

The Directors (not including Directors representing the Kotak Group) and their affected relatives shall not enter into an opposite transaction i.e. sell or buy the securities of the Bank during a period of six months following a transaction.

The Directors (not including Directors representing the Kotak Group) and their affected relatives shall not take positions in derivative transactions in securities of the Bank at any time.

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However, where the Directors (not including Directors representing the Kotak Group) and their affected relatives have already taken positions in the Bank's derivatives prior to their becoming a Director, such Directors and their affected relatives can hold such positions for the tenure of the contract and shall exit thereafter. They shall not in any case roll over their derivative contracts.

For this Code, Affected Relatives shall mean:

- a) Spouse, Minor Children of the Employee
- b) any person if financially dependant on the Employee, others whose investment opinions are influenced or controlled by the employee
- c) HUFs to which a Director/ employee belongs
- d) any company where such Director/ Employee is a Director or member holding more than 20% of the paid-up share capital except in cases where the directorship is on the board of a holding / subsidiary/ associate company or where the Director/ Employee is a nominee of the Company.
- e) any partnership firm where the Director/ employee is a partner
- f) any Association of Persons where an Director/ employee is a member.

It shall also include trustees of any trust, the beneficiaries of which include the Employee or an Affected Relative, or an associated concern (an associated concern is a partnership firm or a company in which the Director / Employee or Affected Relatives, trustees and Companies controlled by his/her or them together have an interest in a shareholding of 10% or more). Where a Director / Employee is acting as a trustee, the provisions of this Code will apply as if he/she were dealing on his/her own account. This will always be the case if he/she is also a beneficiary.

## IV. Trading Window

i. The Director(s), employees and their Affected Relatives will be permitted to deal in the securities of the Bank, subject to the other restrictions in the Code during a period, to be called "Trading Window". The Trading Window shall be closed during the time price sensitive information, remains unpublished.

ii. When the Trading Window is closed, Director(s), employees and their Affected Relatives shall not trade in the securities of the Bank.

In respect of quarterly financial results of the Bank, the trading window shall be closed for a period of at least three weeks prior to the proposed declaration of the results and one day after the declaration of results. For other items, the Compliance Officer of the Company on receipt of information from the Compliance Officer of the Bank shall determine the period for which the Trading Window shall remain closed.

Every time a closure of the trading window of the Bank is announced, the Compliance Officer of the Company shall in consultation with the Director of the Company identify the employees to whom the restrictions shall apply in addition to the Directors and employees during the closed period ("Identified persons"). Such persons and their Affected Relatives will be restricted from trading during the period the trading window is closed. Identified persons could be at any level in the Company and will be those who are expected to have information resulting in the closure of Trading Window. In respect of quarterly results, the identified employees shall include:

- i. All employees of the Accounts Department
- ii. All Heads of Departments
- iii. All operations personnel who have access to financial results
- iv. All employees in the Secretarial Department, if any
- v. All Employees to whom Options have been granted under the Bank's Equity Option Plan/Scheme(s), from time to time.

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ESOPs can be exercised during the period the trading window is closed, without seeking any pre clearance. However, an employee cannot sell ESOPs so exercised during the period the trading window is closed.

## **b. Examples of Dealings Restricted by this Share Dealing Code**

For the avoidance of doubt, the following shall also constitute dealings for the purposes of the Code and are subject to the provisions of the Code:

- i. dealings by a nominee on behalf of the Director / Employee
- ii. dealings between Director / Employees
- iii. off-market dealings;
- iv. transfers for no consideration
- v. dealings through Portfolio Managers
- vi. buyback of securities by listed companies
- vii. issue of securities by way of amalgamation/merger/arrangement.

## **V. Reporting of Dealing**

- i. The Compliance Officer of the Company shall place before Mr. Dipak Gupta, Director of the Company, on a monthly basis all the details of the dealing in the securities of the Bank by Directors, employees and their Affected Relatives. This report shall also contain details of the period during which the Trading Window was closed.
- ii. On request from the Compliance Officer or the Managing Director of the Bank all or any information on the details of dealings in the securities of the Bank shall be furnished to the Bank.

## **VI. Securities of other companies**

In the course work, there are times when Employees of the Company have access to non-public information relating to other companies. This could include “material” information that is likely to affect the value of the securities of such companies.

Employees who learn about material information of customers, venture partners or competitors through their work at the Company should keep it confidential and not deal in securities of such companies until the information becomes public. Employees and Directors’ should not give, communicate the information to any other person except on a “need to know” basis. Employees may also note that it is an offence to pass price sensitive information to someone else or to encourage someone else to deal in such securities.

## VII. Grey and Restricted trade list

Grey List [GL] is a list of companies about whom the Company has received Confidential Information, usually concerning a transaction or other event for which the Company is contractually associated or confidently expects to be associated or where the Company has been or confidently expects to be retained to advise or has otherwise determined that there is a reason to regulate, monitor and/or restrict trading. The contents of GL and any restriction that results therefrom are strictly confidential. The Compliance Officer would monitor trades in securities of companies on the GL and report to the management.

Restricted Trade List [RTL] is a list of companies, which are subject to restrictions in employees trade and proprietary trades. A company will be placed on the RTL after a relevant transaction has been publicly announced or otherwise become a matter of public record. The placement of a Company on the RTL generally restricts trading in the specified classes of securities of that Company.

It shall be the responsibility of the Department Heads such as Capital Markets, Real Estate Division etc to provide the names of companies to be placed on GL & RTL. Immediately on receiving any information that may be deemed “confidential” or “non-public”, the Department Heads shall intimate the Compliance Officer to put such a company on the grey list. This shall also be accompanied by the names of persons who are likely to have the information and to whom restrictions on trading in securities of such company shall apply, including Directors of the Company representing the Kotak Group. On receipt of the information, the Compliance Officer shall put the name of such company on the Grey List. Every month, the Compliance Officer shall send the Grey List to the Department Heads for confirmation. If any other head of Department believes that certain companies need to be included in the GL/RTL, he shall follow the process laid down above.

The Compliance Officer in consultation with the Director could extend the Grey List to other/new departments.

The Board of Directors take the decisions in respect of the investments to be made by the Company in other companies. The Group CFO, also being a member of the Board shall intimate the Compliance Officer the names of the company/ies to be placed under the GL/RTL and the names of the employees to whom the GL/RTL shall be applicable wherever necessary for preventing front running. Thereafter, the same procedure shall be followed by the Compliance Officer as stated aforesaid.

In case where the employee or Director is already in possession of a security which is to be placed in the Grey/Restricted List, he/she may request the Compliance Officer after taking the approval of the respective department head, to grant him/her leave, such leave not being for more than 48 hours, to enable him/her to sell the security.

## VIII. Preservation of ‘Price Sensitive Information’

### a. Maintaining confidentiality

Director(s)/ employees shall maintain confidentiality of all price sensitive information. Director(s)/ employees shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

### b. Dissemination of information on a ‘need to know’ basis

Confidential information is to be handled on a ‘need to know’ basis.

### c. Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word.

### d. Access to sensitive departments/divisions

Entrance to any area where the sensitive departments/division including Capital Markets, Real Estate are located, shall be restricted for the employees of the respective departments only.

All visitors (other than those who are assigned routine and administrative work and as a result require to enter the Company’s area viz. Pantry services, housekeeping, stationary supplies) are prohibited from entering this area.

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Where access has been agreed, the visitor should be accompanied at all times by an authorised person who should also ensure that the visitor leaves the area immediately upon completion of the job for which entry was permitted.

## **e. Access to Dealing Room**

Dealing activity in the Company should be carried on in an enclosed area, which shall be referred to as the Dealing Room. All Employees engaged in activities other than trading are prohibited from entering the Dealing Room. No person other than a Dealer should be permitted entry to this area.

## **f. Enquiries / Further Information**

The Compliance Officer of the Company will be happy to assist and advise on any questions or difficulties that may arise in the interpretation of this Code.

## **IX. DEALING IN SECURITIES OF OTHER LISTED COMPANIES ON COMPANY'S ACCOUNT**

Notwithstanding anything contained in the Code, the manner of dealing in securities of other listed company on Company's account shall be exclusively governed by the provisions stated herein below:

The Treasury Desk of the Company shall exclusively conduct all dealing in securities of other listed company on account of Company, other than securities classified under 'Restricted / Grey List' by the Director / Business Heads. Such trade shall be done in accordance with the Company's Investment Policy.

The following activities of the Company shall not constitute dealing in Securities:

1. Subscription by the Company of securities of a company proposed to be listed
2. Enforcement of securities pledged or hypothecated or otherwise secured in favour or for the benefit of the Company;
3. Conversion of any credit facility (whether fund or non-fund based) into securities.



# KOTAK MAHINDRA INVESTMENTS LIMITED

FORM – A (for physical pre-clearance)

## Kotak Mahindra Investments Limited– Share Dealing Code

### APPLICATION TO DEAL

To : Compliance Officer

From : NAME OF EMPLOYEE \_\_\_\_\_  
: EMPLOYEE CODE \_\_\_\_\_  
: BRANCH/DEPARTMENT \_\_\_\_\_

KS Code No :

With reference to the Kotak Mahindra Investments Limited Employee Share Dealing Code , I hereby give notice that I / my affected relative Mr/ Ms \_\_\_\_\_ propose to carry out the following transaction:-

(Note: For offline trades, please fill separate forms for self and each of affected relative. The code number above should be of the person in whose name the transaction is proposed)

Name of the Security(ies)	Type of Security	Transaction Sale / Purchase/ Future / Options (Put/Call)	Quantity of Security (ies)	Indicative Price / Premium (for offline trade only)	Name of the Exchange

In this connection, I do hereby represent and undertake as follows:-

- a. That I am aware of the Code and have not contravened the Code for prevention of insider trading as notified by the Company from time to time.
- b. That I do not have any access nor have I received any "Price Sensitive Information" as defined in the Code as amended up to the time of signing the undertaking in respect of the aforesaid securities.
- c. That in case I have access to or receive "Price Sensitive Information" after the signing of the undertaking but before the execution of any transactions in securities of the Company, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the securities of the company till the time such information becomes public.
- d. I am not:
  - (i) selling any Kotak Bank shares, which I have purchased/acquired in the last 6 months or I am not purchasing any Bank shares, which I have sold/disposed off in the last 6 months subject to exception granted by the Terms of Code, Clause II (vi) of the Employee Share Dealing Code of the Company, if applicable.
  - (ii) selling any other shares, which I have purchased/acquired in the last 30 days or I am not purchasing any other shares, which I have sold/disposed off in the last 30 days.
- e. That I have made a full and true disclosure in the matter.

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

\_\_\_\_\_  
(Signature)

### AUTHORISATION TO DEAL

The above transaction has been authorised. Your dealing must be completed **within 2 trading days** from today \_\_\_\_\_ (insert date).

Date :

\_\_\_\_\_  
(Signature)

Time of approval :

# KOTAK MAHINDRA INVESTMENTS LIMITED

FORM – A (for email pre-clearance)

## Kotak Mahindra Investments Limited– Share Dealing Code

### APPLICATION TO DEAL

**(To be used for seeking pre- clearances on e-mails)**

To : Compliance Officer

From : NAME OF EMPLOYEE

: **EMPLOYEE CODE** \_\_\_\_\_

: BRANCH/DEPARTMENT

KS Code No :

With reference to the Kotak Mahindra Investments Limited Share Dealing Code, I hereby give notice that I / my affected relative Mr/ Ms \_\_\_\_\_ propose to carry out the following transaction(s):-

(Note: For offline trades, please fill separate forms for self and each of affected relative. The code number above should be of the person in whose name the transaction is proposed)

Name of the Security(ies)	Transaction Sale / Purchase	Quantity of Security (ies)	Indicative Price / Premium (for offline trade only)	Name of the Exchange (for offline trade only)

In this connection, I do hereby represent and undertake as follows:-

- a. That I am aware of the Code and have not contravened the Code/policies laid down by the Company for prevention of insider trading as notified by the Company from time to time.
- b. That I do not have any access nor have I received any "Price Sensitive Information" as defined in the Code as amended up to the time of signing the undertaking.
- c. That in case I have access to or receive "Price Sensitive Information" after the signing of the undertaking but before the execution of any transactions in securities of the Company, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the securities of the company till the time such information becomes public.
- d. I am not:
  - (i) selling any Kotak Bank shares, which I have purchased/acquired in the last 6 months or I am not purchasing any Kotak Bank shares, which I have sold/disposed off in the last 6 months subject to exception granted by Terms of Code, Clause II (vi) of the Employee Share Dealing Code of the Company, if applicable.
  - (ii) selling any other shares, which I have purchased/acquired in the last 30 days or I am not purchasing any other shares, which I have sold/disposed off in the last 30 days.
- e. That I have made a full and true disclosure in the matter.

(Approval by e-mail)

### AUTHORISATION TO DEAL

The above transaction has been authorised. Your dealing must be completed **within 2 trading days** from date/time indicated in the mail of the authorised signatory granting pre-clearance.

(Approval by e-mail)



# KOTAK MAHINDRA INVESTMENTS LIMITED

TO BE SUBMITTED WITHIN 15 DAYS OF THE END OF HALF YEAR ENDED 31<sup>ST</sup>  
MARCH / 30<sup>TH</sup> SEPTEMBER

## Disclosure the Code

Date

Compliance Officer  
**Kotak Mahindra Investments Limited**  
Mumbai

### Half yearly statement of holdings of securities of all listed companies

Name of the Employee:

Employee Code:

Branch / Department:

DP ID:

Client ID:

Name of the Affected Relative\*:

Relation to the Employee:

\* Please fill up separate forms for self and each Affected Relative.

Please note that as of 31<sup>st</sup> March \_\_\_\_/ 30<sup>th</sup> September \_\_\_\_/ \_\_\_\_\_, \_\_\_\_\_ (date of appointment) I hold securities of the following listed companies, as under :

Name of Company	No. of securities held as at	Details of securities purchased during the half year ended _____.	Details of shares sold during the half year ended _____.

Kindly treat this communication as a disclosure under the Code.

I hereby declare that the information above is true and correct to the best of my knowledge.

Yours faithfully,

Signature : \_\_\_\_\_

Name of Non – Executive Director/ Employee: \_\_\_\_\_

Employee's Designation: \_\_\_\_\_

# KOTAK MAHINDRA INVESTMENTS LIMITED

Date

Compliance Officer  
**Kotak Mahindra Investments Limited**  
Mumbai

Sub: List of affected relatives

Please note that as of date, my affected relatives are:

Name of employee	Name of the affected relative	Relation to the employee

I hereby declare that the information above is true and correct to the best of my knowledge and that I shall intimate changes, if any, immediately.

Yours faithfully,

Signature: -----

Name of Director / Employee: \_\_\_\_\_

Employee Code: \_\_\_\_\_

Employee's Designation: \_\_\_\_\_

Branch / Department: \_\_\_\_\_

# KOTAK MAHINDRA INVESTMENTS LIMITED

## ACKNOWLEDGEMENT FORM

### **Declaration**

I acknowledge the receipt of Kotak Mahindra Investments Limited Employee Share Dealing Code ('the Code'). I have read the Code and hereby confirm my understanding and acceptance of the Code.

I am aware that the Company reserves to itself the right to check with brokerage firms/ relevant agencies and authorities and obtain details of any securities transactions done by me or my affected relative/s. I am also aware that in such circumstance, if the Company after checking with brokerage firms / relevant agencies and authorities finds that securities transaction has been done by me in violation of the Code, the Company has the right to take any action against me.

I hereby authorise the Company or any of its Directors or Officers to seek such information as they deem necessary from any brokerage firm, stock exchange, clearing house, depository, bank or any other authority or agency that may be in possession of information relating to any trading activity carried on by me or by any of my affected relatives. I agree and confirm that any information provided by an organisation pursuant to the authority hereby granted would not be a breach of confidentiality obligations contained in any agreement/arrangement between me and such organisation.

Signature : \_\_\_\_\_

Name of Director/ Employee : \_\_\_\_\_

Employee Code: \_\_\_\_\_

Employee's Designation: \_\_\_\_\_

Branch/ Department: \_\_\_\_\_

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