



**POLICY ON DETERMINATION AND DISCLOSURE
OF
MATERIAL EVENTS / INFORMATION
INVESTOR RELATION CENTRE
HEAD OFFICE
MUMBAI**

निवेशक संपर्क केंद्र,
प्रधान कार्यालय, मुंबई

**POLICY ON DETERMINATION AND DISCLOSURE OF
MATERIAL EVENTS / INFORMATION**

1. NEED AND OBJECTIVE OF THE POLICY:

Securities and Exchange Board of India (SEBI), has on September 02, 2015, notified a comprehensive SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations}, replacing the existing Listing Agreement.

In terms of the Regulation 30(4)(ii) of SEBI (LODR) Regulations, Bank is required to frame a policy for determination of materiality of events or information for the purpose of making disclosures to Stock Exchanges, based on the criteria specified in SEBI (LODR) Regulations.

The purpose of this Policy is to determine materiality of events or information based on criteria specified under Regulation 30 of the SEBI (LODR) Regulations and to ensure that the Bank shall make timely disclosures of events / information specified under the Regulations to the Stock Exchanges.

2. NAME OF THE POLICY:

This Policy shall be known as "Dena Bank Policy on Determination of Materiality of Events or Information".

3. APPLICABILITY:

This Policy shall be applicable to all the events relating to the Bank as and when they fall under the criteria as mentioned in clause 5 of this Policy.

This Policy shall be read together with "Dena Bank Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" formulated and adopted by the Bank to lay down the procedures and practical guidelines that would be followed

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by the Bank for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive information.

4. DEFINITIONS:

Board	"Board" means Board of Directors of the Bank.
Key Managerial Personnel	"Key Managerial Personnel" means: <ul style="list-style-type: none">• Managing Director & CEO;• Executive Director(s);• Chief Financial Officer;• Company Secretary;• Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and• Such other officer(s) as may be prescribed.
Material events	Material events are those that are specified in Schedule III to SEBI (LODR) Regulations, 2015.
Policy	"Policy" means this Policy on criteria for determining Materiality of events or information including amendments, if any, made from time to time.
Regulations	"Regulations" mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof as may be made for time to time.
Schedule	"Schedule" means Schedule III annexed to SEBI (LODR) Regulations, 2015.
Specified securities	Specified securities means equity shares and convertible securities listed with the Stock Exchanges.

5. DISCLOSURE OF EVENTS:

5.1. The events / information that need to be disclosed by the Bank to the Stock Exchanges are broadly divided into the following four categories;

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**A. Events to be necessarily disclosed without applying any test of 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), or sale or disposal of any unit(s), division(s) or subsidiary of the Bank or any other restructuring.

Explanation: "Acquisition" means –

- (i) Acquiring control, whether directly or indirectly; or
 - (ii) Acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that :
 - (a) The Bank holds shares or voting rights aggregating to five 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-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
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.
 3. Revision in Rating(s).
 4. Outcome of Meetings of the Board of Directors held to consider the following:
 - a) Dividends and/or cash bonuses 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.
 - e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited / dispatched.

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- 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), 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.** Fraud / defaults by Key Managerial Personnel or by the Bank or arrest of Key Managerial Personnel.
- 7.** Change in Directors; Key Managerial Personnel, Auditor and Compliance Officer.
- 7A. In case of resignation of the auditor of the listed entity, 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.
- 7B. In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
- i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.
 - 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 listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.”
- 8.** Appointment or discontinuation of Share Transfer Agent.

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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.
10. Proceedings of Annual and Extraordinary General Meetings of the Bank.
11. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Bank to analysts or institutional investors.

B. Events to be disclosed upon if considered material: {Para B of Part A of Schedule III to the SEBI (LODR) Regulations}

Bank shall disclose the following events / information upon application of the guidelines / criteria as detailed under **Clause 5.2** of this Policy:

- i. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit / division (entirety or piecemeal).
- ii. Awarding, bagging / receiving, amendment or termination of awarded / bagged orders / contracts not in the normal course of business.
- iii. Agreements (viz. loan agreement(s) (as a borrower) 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.
- iv. Disruption of operations of any one or more units or division due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- v. Effect(s) arising out of change in the regulatory framework applicable to the Bank.
- vi. Litigation(s) / dispute(s) / regulatory action(s) with impact.
- vii. Fraud / defaults etc., by Directors (other than key managerial personnel) or employees of the Bank
- viii. Options to purchase securities including any ESOP/ESPS Scheme.
- ix. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

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

The Bank shall 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.

Other events/ information may include the following:

Change in Chief Risk Officer and Chief Compliance Officer of the Bank.

5.2. Criteria for determination of materiality of events / information:

Events / information shall be considered as Material if it meets any of the following criteria:

- the event or information is in any manner unpublished price sensitive information; or

Explanation: For the purposes of this clause, unpublished price sensitive information shall have the meaning assigned to it in Dena Bank Code of Conduct for Prevention of Insider Trading.

- the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- 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; or

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- In case where the criteria specified in sub clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Bank or a Committee / KMP(s) of the Bank, duly appointed for the said purpose considers the event /information as material.

5.2. Timeline for disclosure:

The Bank shall make disclosure of material events or information as soon as reasonably possible and **not later than twenty-four (24) hours** from the occurrence of such event or information in the following manner:

- inform the stock exchange/s on which the specified securities of the Bank is/are listed;
- upload the information on the website of the Bank.

5.4. The Bank shall, with respect to disclosures referred to hereinbefore, make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.

5.5. 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.

5.6. The Bank shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

5.7. The Bank may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

6. AUTHORITY FOR DETERMINATION AND DISCLOSURE OF MATERIALITY OF EVENTS / INFORMATION:

A Committee shall be formed namely “**Committee on Materiality of Events / Information**”.

The Committee shall comprise of MD & CEO, Executive Directors, CFO and Company Secretary of the Bank as members. Any two members personally present shall constitute the quorum for the meeting of the Committee.

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The Committee shall have the authority to determine Materiality of any event or information. The Company Secretary of the Bank shall ensure that disclosures of the same are made to stock exchange(s) within time stipulated in **para 5.2**, subject to the provisions of this Policy.

The contact details of Company Secretary are as mentioned below:

Shri Amit Kumar,
Company Secretary
Dena Bank
C – 10, G Block, Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Email Id: irc@denabank.co.in, Phone: 022-2654 5319/ 5320

7. 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.**

8. IMPLEMENTATION OF POLICY.

Any events purported to be reportable under Regulation 30 of the Regulations shall be informed to Company Secretary of the Bank on an immediate basis with adequate supporting data / information to facilitate a prompt and appropriate disclosure.

Functional Heads shall report important events, if any, which may occur in their area of operation, to the Company Secretary of the Bank immediately on happening of such events to enable determination of its materiality and for disclosure to the stock exchanges, if necessary.

9. REVIEW OF POLICY:

This policy is subject to updation / review, on account of any change in Regulatory requirements or as may be required to do so from time to time so that, industry's

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best practices are incorporated in the functioning of the Bank. In the event of receipt of any regulatory guidelines / instructions, such guidelines / instructions will be deemed to be part of the Policy.

The Investor Relation Centre (IRC) shall be empowered to submit the review / updation of the Policy after approval of the same from “**Committee on Materiality of Events / Information**”.

Upon review, all such changes shall be incorporated in the Policy document and put up before the Board which is the competent authority to revise or amend or modify or annul any or all of the provisions contained in this Policy.

In emergent situations, subject to ratification by the Board, MD & CEO, or in his absence, Executive Director(s) will be the competent authority to effect necessary changes in this Policy.
