

INDUSINDBANK LIMITED
Corporate Office, Mumbai

CODE OF CONDUCT FOR EMPLOYEES

The Bank has a documented Code of Conduct to be adhered by the employees. The Code of Conduct is circulated to all employees for strict compliance. The Code is also displayed in the intranet for reference of the employees. The employees are given a copy of the Code at the time of joining the Bank to ensure that it is strictly followed and complied with.

1. Objective & Scope

IndusInd Bank Limited (for short 'Bank') is an equal employment opportunity employer and is committed to creating a disciplined and healthy working environment that enables employees to work without fear of prejudice, gender bias, etc. The employees of the Bank occupy positions of trust and confidence. Consequently, behavior of employee; both in and out of the Bank has a direct bearing on the image and reputation of the Bank. Therefore, it is essential that the employees follow the highest standards of professional conduct and ethics at all times, whether inside or outside the Bank.

This Code shall be read along with the other policies, rules and guidelines of the Bank such as; business / operations related circulars and instructions, internal orders, directions, directives, regulations, general / departmental circulars, general and specific guidelines, communications, etc. intended to discipline and guide the employees in the effective discharge of their duties and responsibilities and also to demonstrate good and acceptable behaviour.

While this Code lays down the basic explanatory expectations of the employees, it is not to be construed as an exhaustive list of acceptable and unacceptable behavior of the employees. Therefore, employees must ensure highest standards of professional, personal and social behaviour and do nothing of unbecoming of a Bank employee.

All reporting managers shall be responsible for ensuring effective adherence of this Code of Conduct by themselves as also by their reportees/subordinates.

2. Application

This Code of Conduct shall apply to all employees of the Bank, whether permanent, probationer, temporary, contractual, fixed-term employees, retainers, trainees or such employees with any other nomenclature. The Code of Conduct outlines the standards of behavior that all employees of the bank are required to adhere with.

For the purpose of this Code, 'Family' of the employee, shall mean:

- a. Spouse, whether residing with the employee or not, and whether dependent or not (but excluding a legally separated spouse).

- b. Dependent children or step children / adopted children, whether residing with the employee or not.
- c. Dependent Parents of the employee or the employee's spouse, whether residing with the employee / employee's spouse or not.

Children, or own/spouse's Parents earning more than Rs.5,000/- p.m. shall be deemed to be independent for the purpose of this Code (and therefore, outside the definition of family as given above).

In case of any doubt on interpretation of the applicability of this Code to a given situation, employees must seek appropriate clarity formally from the Human Resources Department.

3. Compliance with Laws & Regulations

- a. The bank strictly adheres to the law of the land. Therefore, all employees shall strictly adhere with all the laws, rules and regulations, from time to time.
- b. There are numerous laws and regulations, both foreign and domestic, which specifically govern various aspects of the bank's business. Therefore, all employees shall strictly adhere with all the laws and regulations thereof.
- c. A violation or a breach of any law by an employee shall amount to committing an offence involving moral turpitude.
- d. No employee, either during their tenure with the Bank or thereafter, violate any laws or regulations which would lead to bringing adverse publicity to the Bank or cause loss or damage to the image and reputation of the Bank.
- e. Every employee shall, as quickly as possible, bring to the notice of his seniors and the Departmental Head Concerned and through proper channel to the Compliance Department of the Bank, any unresolved legal issue of his or pertaining to his department which requires redressal or addressing.

4. Business Conduct

- a. If, in conducting business for the bank, an employee becomes aware of any illegal conduct on the part of any employee, current/prospective customer or supplier, the employee shall inform to his Branch/Department/Unit Head and to the Concerned Departmental heads through proper channel. It shall be the responsibility of the Departmental head to report the same to the Compliance Department, with a view to notify and seek remedies to redress.
- b. An employee who knows or suspects that false or misleading entries have been made in the record of the bank, or that correct entries have been omitted to be made in such record, shall inform such incident to his Branch/Department/Unit Head and the Compliance Department at the Corporate Office, as expeditiously as possible. An employee who is aware of any such false or

misleading entries being made, shall report to the General Banking Operations at the Corporate Office with details of the entries and the persons prima-facie responsible for the same.

- c. An employee must always co-operate to the fullest extent in an investigation conducted by the Bank. This includes answering all questions posed, completely and honestly, and volunteering information within his knowledge, which would be helpful to the investigation.
- d. No employee shall participate in any illegal or criminal activities and shall abstain from the use of illegal drugs. An employee shall also abstain from the abuse of alcohol and controlled substances; as such abuse could prevent him from effectively carrying out the job.

5. Propriety of Payments & Accounts

- a. It is the Bank's policy to conform to the letter and spirit of the legislations prohibiting improper payments. No employee shall act in furtherance with making or recommending or pursuing any payment contrary to the legislations and guidelines on such payments.
- b. No employee shall make payment with the Bank's funds, directly or indirectly to any official, government agency, political party, candidate for political office or other entity or representative of any of the above, for the purpose of influencing any act or decision of the official or the government agency or the party or the candidate.
- c. No employee shall make or give or offer gifts or contributions in the name of or on behalf of the Bank to any political committee or candidate or party or entity.
- d. Every employee shall ensure to maintain and preserve all the entries, the books and the record in such manner as may be expected from him, so that they fully and fairly reflect all the receipts and payments and assets and liabilities.
- e. Every employee shall ensure that he enters and maintains all details of the Bank's relationship and transactions with customers and constituents in a neat and orderly manner from time to time.
- f. No employee shall make an attempt to create false or bogus or misleading record or tries to show any entry which he knows is false and doesn't reflect the correct position.
- g. No employee shall create a situation due to which the Bank has to face any civil or criminal obligation, by not maintaining the required or correct record of the transactions or of the accounting entries in all phases of the Bank's business. Similarly, no employee shall make the Bank face any civil or criminal consequences or penalties by exposing the Bank to such consequences.
- h. No employee shall ever create or support or remain quiet on being aware of creation of any illegal or unlawful or undisclosed funds or accounts established for any purpose.

6. Honesty and Integrity

The Bank's culture is based on honesty and trustworthiness and it is important that these qualities are demonstrated by employees at all times, so that the customers remain confident that their relationship with the Bank is in good hands. To maintain the Bank's reputation as an honest, trustworthy organization, it is expected that:

- a. Conduct, of the employees - on and off the job, will be such that their honesty is unquestionable.
- b. In all communications, including sales presentations and advertising, there will be adherence to the truth and there will be no attempt to mislead directly or indirectly. This not only means a prohibition on making false statements, but is also intended to rule out misleading by deliberate omission.
- c. This rule, like the others in this Code, is intended to be followed not only in letter, but also in spirit.
- d. Promises or commitments which Bank does not intend to honour or shall be unable to honour, should not be given.
- e. The Bank's goodwill, infrastructure and working time shall be used only for official objectives and not for private purposes (e.g. investment / dealing in shares / securities etc.).

7. Receiving Compensation from/Compensating Others

- a. Employees and their immediate families are not permitted to accept fees, other payments or anything of value in connection with any business of the bank including arranging or procuring a loan or any other service for any person.
- b. An employee must never demand or accept anything of value from any person or entity, for directing the bank's business to such person or for accepting business on behalf of the bank. All placements of the bank's business and acceptance of business by the bank must be awarded purely upon business considerations.
- c. An employee who is compensated for making a presentation, writing a magazine article, teaching, lecturing, or the rendering of charitable or professional services, or any other activity prepared or conducted using the time or facilities of the bank, must report such compensation in writing to the Head-HR. Such compensation, other than nominal honorariums or awards appropriate to the circumstances, will either be returned or paid to the bank.
- d. An employee must never offer, promise or give anything of value to any person or entity in any manner in the course of seeking or retaining business for the bank.
- e. No secret or illegal payments, kickbacks, bribes or other payments in any form whatsoever shall ever be made under any circumstances, to obtain a benefit that would not otherwise be available for the bank.

- f. No exception is allowed by any internal authority of the Bank on the above mentioned points and any violation to the above points or suppression of information about the violation of above points would be treated as a misconduct and the concerned employee/s will be liable for appropriate action as per the rules of the Bank.

8. Accepting / Giving Gifts and Entertainment

No employee shall directly or indirectly solicit or receive anything of value in connection with the bank's business.

Except as described below, employees and their family are not permitted to accept gifts, entertainment or any other favours from existing /prospective customers, suppliers, employees or others whom they may come in contact in the course of the bank's business.

Examples of acceptable conduct are:

- a. Acceptance of gifts, gratuities, amenities or favours based on obvious family or personal relationships where the circumstances make it clear that it is those relationships rather than the business of the bank which are the motivating factors.
- b. Acceptance of meals, refreshments, travel arrangements, accommodation, or entertainment, all of reasonable value and in the course of a meeting or other occasion, the purpose of which is to hold business discussions, provided that the expenses would be paid for by the bank as a reasonable business expense, if they were not paid for by another party.
- c. Acceptance of loans from other banks or financial institutions on normal customer terms to finance proper and usual activities, such as home /car loans, except where prohibited by law.
- d. Acceptance of advertising or promotional material of reasonable value, such as pens, pencils, note pads, key chains, calendars and similar items.
- e. Acceptance of discounts or rebates on merchandise or services that do not exceed those available to their other customers.
- f. Acceptance of gifts (of a value up to Rs.4,000/-) that are related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement or festivals at which giving of gift is customary.
- g. Acceptance of civic, charitable, educational, or religious organizational awards for recognition of service and accomplishment.

If an employee is in doubt as to whether an offer of a gift or entertainment is "reasonable", an immediate reference should be made to the Head-HR.

Where the non-acceptance of gifts could offend or embarrass the giver, the receipt of the gift must be acknowledged in writing to the donor on behalf of the bank (and not by the employee as an individual).

The receipt of such gifts, the non-acceptance of which could offend or embarrass the giver and which are of more than nominal value, must be immediately reported in writing to the Head-HR.

Where the bank, as part of its Sales Promotion, Advertising or Publicity activity, is to present a gift, entertain or otherwise accommodate a current / prospective customer, supplier or any other person, employees must use careful judgment to determine that the matter is handled in good taste without excessive expense.

Prior approval of Department/BU Head is required before purchasing a gift. Consideration must be given to the fact that gifts, the value of which exceeds a certain amount, may not be allowed as a taxable expense.

9. Business Decisions

- a. An employee must not permit a decision about whether the bank will do business with a current/prospective customer or supplier to be influenced by unrelated interests.
- b. Decisions relating to placing the bank's business with current/prospective customers or suppliers and the volume of such business, must be based upon business considerations.

10. Personal Finances

- a. It is extremely important that an employee maintains a sound personal financial condition, as failure to do so will prevent the employee from carrying out job related responsibilities in the most effective manner.
- b. The bank and the public expect the employees of the bank to exercise the same degree of care in the conduct of their personal finances, as the public expects from the bank itself.
- c. Employees shall ensure to adhere with the rules and regulations related to opening and operating of Bank accounts including the salary accounts and adhere with the Code of Conduct related to financial discipline, as given in Annexure - A.
- d. Employees will have to submit a declaration of Assets & Liabilities in Annexure - B, to the Human Resources Department, at the end of every financial year that is as on 31st of March every year. Such declaration should be submitted to the designated official of the Human Resources Department at the notified address in the month following that is on or before 30th April. The Human Resources Department will arrange to keep the declarations in a confidential manner and will refer as and when required for the purpose of internal fact finding / investigation. The same may be provided to the state / sovereign authorities, as and when required. Wherever necessary, the Human Resources Department will call for additional information/clarification from the employees concerned. The Human Resources Department may also make scrutiny of the declaration and make its observations. Where an employee is found to have submitted a false or incomplete declaration, he/she would be liable for disciplinary action.

- e. No employee shall guarantee or indemnify the financial obligations of others in his private capacity, without prior permission from HR Department. While seeking such permission, the employee will have to declare all his lending, borrowings and the assets and liabilities, at the relevant time.

11. Securities Transactions

- a. The purchase or sale of securities, option contracts or commodities on margin, short-sales and similar transactions, present a more than usual level of risk. Employees must not enter into any speculative trading / transactions.
- b. During the course of their work, employees may be exposed to information about the Bank's current/prospective customers that has not yet been made available to the general public. Special care must be taken with respect to transactions in securities of such customers, to avoid any situation involving or appearing to involve trading on such 'inside' information.
- c. Once inside information has been obtained, employees shall not deal in securities of the Bank's customer(s), or engage in other transactions in those securities or disclose inside information to any other person or advice or influence any other person to engage in transactions, so long as the information remains non-public (un-published).
- d. For dealing / transactions in the Bank's shares, employees need to follow instructions contained in Circular No CS/268/06/10/2008 dated 24.10.2008 and further amendments and circular and communications issued by the Bank by way of emails and such other communications from time to time.
- e. Every employee will have to submit a declaration in **Annexure - C**, to the Human Resources Department, at the end of every financial year that is as on 31st of March every year. Such declaration should be submitted to the designated official of the Human Resources Department at the notified address in the month following that is on or before 30th April. The Human Resources Department will arrange to keep the declarations in a confidential manner and will refer as and when required for the purpose of internal fact finding / investigation. The same may be provided to the state / sovereign authorities, as and when required. Wherever necessary, the Human Resources Department will call for additional information/clarification from the employees concerned. The Human Resources Department may also make scrutiny of the declaration and make its observations. Where an employee is found to have submitted a false or incomplete declaration, he/she would be liable for disciplinary action.

12. Conflict of Interest

Employment of immediate family members/relatives

- a. In order to avoid conflict of interest, no two or more persons who are related to each other are permitted to be employed simultaneously in the services of the Bank whether in the capacity of regular full time employee, contract employee, advisor, consultant, service provider or in any other role receiving salary/fee/compensation from the Bank.

- b. No exception is allowed by any internal authority of the Bank on the above mentioned points and any violation to the above points or suppression of information about the violation of above points would be treated as a misconduct and the concerned employee/s will be liable for appropriate action as per the rules of the Bank.

Personal conflict of Interest

- a. An employee must not represent the bank in any transaction, if the personal or related interests of the employee might affect his or her ability to represent bank's interests fairly and impartially.
- b. Transactions falling into this category (especially those relating to Credit Facilities and Derivatives) involving the employee, a member of the employee's family or a close personal relationship, must be referred to the Head-HR. Such transactions must conform to the policies of the bank and must be conducted on terms not more favourable than those extended to others.
- c. If an employee would benefit from a business transaction with the bank, all circumstances of the transaction must be advised in writing to the Head-HR.
- d. Personal relationships of any kind with other employees and / or customers including prospective customers, whether conducted on or off the bank's premises, must not result in a conflict or the appearance of a conflict with the bank's interest.

Customer or Supplier Conflict of Interest

- a. The relationship of the bank or an employee with a customer or supplier might, under certain circumstances, come in conflict with the best interest of one or more other current /prospective customers or suppliers.
- b. Should such circumstances arise, the potential conflict of interest must be discussed immediately with the employee's Branch / Department / Unit Head, with a view to reassigning the account(s) or advising such customers or suppliers of the conflict, without disclosing any confidential information.

13. Business Relationships with Customers, Current/Prospective Suppliers and Other Employees

- a. Employees must not take for themselves or direct to others any existing business or any opportunities for prospective business, which could be considered by the bank.
- b. Employees of the bank should be scrupulously honest in all dealings with the bank, its suppliers or its customers.
- c. An employee must not borrow from or enter into a business relationship with customers, prospects or suppliers of the bank, except for normal consumer transactions conducted through ordinary retail sources.
- d. Promotional schemes of various suppliers /service providers shall be acceptable as long as these are also available to other employees of the bank.

- e. An employee must not allow personal relationships with current or prospective customers or suppliers to influence business decisions.
- f. All transactions by employees with customers or suppliers of the bank must be handled strictly on an arm's length basis, and the terms of such transactions must not suggest the appearance of personal advantage.
- g. Employees who may be presented with the possibility of any deviation from the standard are expected to explain the bank's policy to the customer or supplier, and the reasons for strict adherence thereto.
- h. Borrowings and financial dealings of any nature by employees from customers or suppliers or constituents of the bank or their relatives and constituents are not permitted.
- i. Borrowings and financial dealings of any nature by employees from other employees / relatives of other employees / ex-employees / relatives of ex-employees, etc. are not permitted.

14. Fiduciary Appointments

- a. No employee shall stand or agree to stand or act in a fiduciary capacity (e.g. as a trustee, executor, etc.) without prior written permission from the Head-HR.
- b. All requests by employees for permission to serve in a fiduciary capacity should be addressed to the Head-HR and such request should be routed through their supervisors.
- c. Such requests should describe all relevant circumstances (including any relationships with the bank and remuneration, if any), contain a statement as to potential conflict of interest and comment on the amount of time which such service will require.
- d. Any change in circumstances relating to a fiduciary appointment must be reported to the Head-HR prior to accepting or acting in such capacity.

15. Bequests

- a. Employees are not permitted to accept a bequest granted under the will or trust instrument of a customer of the bank, except when such bequest is from a close relative of the employee.
- b. There shall be no exception to this policy, except with a prior written approval of the HeadHR in writing.

16. Legacies/Wills (from Bank's Customers)

- a. An employee shall not act either as an Executor or Trustee in respect of the Will of a customer of the Bank and shall not accept any benefit directly or indirectly through such a Will.

- b. In the event that an employee anticipates being named in the will of a customer of the bank, the employee shall duly report the same to the Head-HR in writing.

17. External Affiliations or Employment

- a. Employees are not expected to have any external affiliations or employment.
- b. However, if exceptional personal situations warrant this, an employee must obtain written permission from the Head-HR before serving as a director, trustee, officer, owner, partner, employee or in any other capacity in any other organization, family business or profession regardless of whether consideration is received or not.
- c. An employee who wishes to serve in any of the aforementioned capacities must submit a written request describing the position and all relevant circumstances, including any relationship with the bank, compensation, the time which such service will require and a statement as to potential conflict of interest.
- d. All such requests are to be addressed to the Head-HR and forwarded through proper channel and the reporting manager.

18. Confidentiality of Information

- a. An employee must keep confidential and not divulge to others, confidential and proprietary information and data regarding the business or transactions of the bank, its associates, its current/prospective customers, constituents and suppliers.
- b. Proprietary information includes, but is not limited to, products and services, methods, systems, reports, analyses, financial data, business plans, marketing methods, strategies, customer lists.
- c. Exception to this rule would be disclosure to other employees (who have authority to receive such information) or such persons outside the bank (such as the bank's lawyers/auditors/regulators, etc.) who have valid business reasons or regulatory authority and obligations, for giving/receiving such information in order to serve the business purposes of the bank /regulatory requirement upon the Bank.

19. Non-Exploitation of Bank's Relationship

- a. Employees must be careful to ensure that customers or suppliers do not exploit their relationship with the bank and that the bank's name is not used in connection with any fraudulent, unethical, dishonest or unauthorized or unethical transactions.
- b. The bank does not issue endorsements of any vendor, supplier, service or product.

- c. The employees shall not allow the use of the bank's name by vendors or suppliers or any such persons or entities in such a way as to suggest such endorsements, unless specifically permitted in the manner prescribed.
- d. Employees must not use the bank's name to enhance their own opportunities with respect to any external relationships or personal transactions, or to imply without proper authorization, bank's sponsorship or support of their interests outside the scope of their employment.

20. Community Activities and Holding Political Office

- a. Employees are encouraged to participate in community affairs.
- b. In order to avoid any conflict of interest, an employee must obtain written permission from the Head of HR before becoming a candidate for elective public office or accepting an appointed public position.
- c. An employee must not allow the bank's name or reputation to be used in connection with any political campaign, except that an employee who is a candidate for elective office may mention that he or she is employed by the bank, if a declaration to that extent is mandatorily required as per the rules of such election and to that extent only.

21. Non-Discrimination

- a. Current / prospective customers, suppliers and other employees must be treated without any discrimination arising from their race, colour, creed, religion, sex, nationality, national origin, marital status, age and physical /mental handicaps (except as required by law).
- b. The work environment shall be free from disruptive influences which can interfere with or interrupt the work of the bank.
- c. Mails/remarks/conversations with racial, religious, castist, ethnic or sexual overtones that cause offense to the recipients/listeners are strictly prohibited.

22. Personal Transactions

- a. Employees are strictly prohibited from use of the bank's name in any personal transaction, correspondence or reference, such as could be interpreted to mean that the Bank itself was involved or interested.
- b. The Letterheads of the Bank, correspondence, papers, envelopes, logos, seals etc., shall not be used by the employees for purposes other than the purpose and use of the Bank.
- c. Infrastructure and facilities provided by the Bank to an employee, such as telephone, car etc., shall be used exclusively for the Bank's business and for no personal business whatsoever, of the employee.

23. Sexual Harassment

No employee shall indulge in sexual harassment of women at workplace. All employees shall be governed by the Bank's policy on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) and the law thereof.

24. Anti - bribery and Anti - corruption

No employee shall indulge in any activities leading to corruption or bribery or activities contrary to the policy of the Bank on Anti - bribery and Anti - corruption. All employees shall be governed by the policy of the Bank on Anti - bribery and Anti - corruption, besides this code.

25. Media Interaction

- a. Prior permission from the Managing Director is necessary before an employee represents the Bank in any public media like newspapers, magazines, radio, TV, cable networks, films etc.
- b. No employee shall, without the prior permission of the Managing Director, share any data or express any opinion about the business of the Bank to any such public media.
- c. Employees can participate in social media sites such as Facebook, LinkedIn, Twitter, etc. However, no employee shall share any data, information or participate in any discussions on social media sites about the business activities of the Bank.

26. Exchange of information on social media, such as Facebook, Twitter, Instagram, Linked-In, Whatsapp, etc.

- a. No employee shall interact or give information on social media platforms such as Facebook, Twitter, Instagram, Linked-In, Whatsapp, etc. and use contents or language or words in such a way that they would be treated as offensive or disrespecting or disgracing or insulting to a person/s or a community or a political party or a group or an institution (such as a Bank) or a religion or a cast or a region or a place.
- b. Bank expects and commands by way of Code of Conduct and service rules that employee's conduct '*on and off*' the job must be such that it does not reflect poor on the employee or impacts the image and reputation of the Bank, adversely.
- c. No employee shall use the name of the Bank in the social media platforms such as Facebook, Twitter, Instagram, Linked-In, Whatsapp, etc. Employees are not permitted to use the name of the Bank while representing in personal capacity.

- d. The material / contents of the interactions/postings by an employee on the social media platforms should not be controversial or debatable in such a way that Bank's name or image or reputation is put at stake, even if such interaction is made in his/her personal capacity.
- e. The employees are specifically prohibited from using the name of the Bank or discussing / mentioning business practices or principles or ethics of the Bank while interacting on the social media and public spaces, including Facebook, Twitter, Instagram, Linked-In, Whatsapp, etc. Employees are not permitted to use the name of the Bank while representing in personal capacity. No employee shall share or disclose any data or information related to the Bank.
- f. No employee shall wear the identity card or badge or any such identification sign of the Bank or show in the background or foreground the logo or name or sign of the Bank while interacting on the social media or public places, including Facebook, Twitter, Instagram, Linked-In, Whatsapp, etc. or while giving interview or expressing personal views to the media or to a public authority or in public places, while acting in their personal capacity.

27. Rules of Conduct and Discipline

A breach of any of the provisions of the Code of Conduct or breach of any law of the land or public order and any questionable social or public behavior or breach and deviation of instructions or circulars or guidelines of the Bank, shall be deemed to constitute misconducts necessitating disciplinary action.

The Bank being a financial institution and providing essential services to general public and customers, any misconduct or behavior opposed to law of the land or public order or any questionable social or public behavior shall be deemed to be a misconduct punishable under this code.

In particular, every employee shall follow the rules of discipline, as laid down below, besides the code in general.

(1) General Rules of Discipline:

- (a) Every employee shall abide by the rules of Discipline, Code of Conduct and such other rules and regulations of the Bank and comply with all lawful and reasonable instructions and directions given to him by an Employee under whose jurisdiction / superintendence / control he may, for the time being, be placed.
- (b) Every employee shall, at all times, take all possible steps to ensure and protect the interest of the Bank and discharge his duties and responsibilities with utmost integrity, honesty, devotion and diligence and do nothing which is unbecoming of a Bank Employee.
- (c) Every employee shall conscientiously adhere and observe the Code of Conduct adopted and communicated through the intranet / e-mails etc. and breach of any of the provisions thereof shall be considered as misconduct warranting punishment.
- (d) Every employee shall take all possible steps to ensure the integrity and devotion to duty of all persons for the time being under his control and authority.

(2) Specific Misconducts:

- (a) Not placing the Bank's business on genuine and ethical considerations and pursuing or accepting business by and for the Bank for illicit considerations.
- (b) Soliciting business by offering Bribe or by making any kind of unofficial payment to customers or potential customers.
- (c) Accepting gift or entertainment even as a customary ritual or even in connection with normal business practice of developing and maintaining business relationship, save as otherwise provided in the Code of Conduct and the written directions of the competent authorities of the Bank.
- (d) Offering and accepting gifts or favors in breach of the Bank's Code of Conduct.
- (e) Engaging in or participating in promotional schemes of various suppliers /service providers by using relations with the customers and / or constituents.
- (f) Receiving donations or charitable contributions directly or for any other person who has business or related interest with the Bank.
- (g) Indulging in 'Quid Pro Quo' or 'gratification' arrangement or agreement or any such act with a customer, supplier or a third party, suggesting personal advantage.
- (h) Arranging or offering or giving or accepting or demanding and/or soliciting sexual favour in connection with an activity of the Bank, including arranging or procuring a loan or any other service.
- (i) Suppressing information about the employment in or association with the Bank or with the associate companies of family members/ relatives.
- (j) Providing false or misleading information (past or present) to the Bank at the time of taking up employment or while in the employment of the Bank or suppressing information which would otherwise disqualify or debar him from the employment or his candidature is likely to be rejected for the employment, had the information been disclosed to the Bank.
- (k) Willful insubordination or disobedience, whether alone or in combination, with others, to any lawful and reasonable order of a superior,
- (l) Theft, fraud or dishonesty in connection with the Bank's business or property or of its associate entities,
- (m) Theft of information or document or data of the Bank or its constituents or employees or associates, by way of electronic transfer or transmission or by copying them and transmitting / sending them by email or by taking images/photographs or through social media applications such as whatsapp, linked in, face-book, etc., directly or through any other person.

- (n) Willful damage to or loss of Bank's goods or property or of its associate entities,
- (o) Taking or giving bribe, kick back, cuts or any illegal gratification,
- (p) Habitual absence without leave or absence without leave,
- (q) Habitual late attendance,
- (r) Habitual breach of any law applicable to the establishment,
- (s) Riotous or disorderly behaviors or any act subversive of discipline,
- (t) Habitual negligence or neglect of work,
- (u) Any act prejudicial to the interest of the Bank or of its associate entities,
- (v) Frequent repetition of any act or omission for which a fine may be imposed to a maximum of 2 per cent of the wages in a month,
- (w) Striking work or inciting others to strike work in contravention of the provision of any law, or rule having the force of law.

(3) Discipline and Appeal Rules

The Discipline and Appeal Rules to be followed in case of breach of the Code of Conduct or a misconduct, shall be as given in Annexure - D.

28. Applicability of the provisions of the Code of Conduct to ex-employees after resignation/severance of employment

- a. This Code of Conduct in general and the obligations of maintaining secrecy in particular, in so far as the confidential information and proprietary information and data or information regarding the business or transactions of the bank, its associates, its employees and executives, its current/prospective customers, constituents and suppliers, shall apply to the employees/executives even after leaving/severance of employment with the Bank.
- b. No employees/executives, irrespective of the nature or tenure of employment, or association, shall divulge in any manner, any information which is considered as confidential information or proprietary information or data regarding business of the Bank or transactions/dealing by/with the Bank or its associates or of or about the current or prospective customers or clients or constituents or suppliers or the employees and executives of the Bank or their names, addresses or other information, even after his/her leaving/severance of the employment or association with the Bank.

(Proprietary information includes, but is not limited to, products and services, methods, procedures, systems, reports, analyses, financial information or data, business plans,

marketing methods, strategies, customers, employees, information of or about the employees, constituents, etc.)

29. Channels for calling information/seeking clarifications/reporting violations, etc.

- a. The Bank may, at any time, call for any information from the employees, either pertaining to the affairs of his work/section/department or otherwise or pertaining to his personal matters, such as family details/information, financial affairs/transactions, family/personal/matrimonial relations, matter of personal/ family litigations/police/legal actions, as the case may, if the authorities of the Bank finds is necessary for an investigation or an enquiry or for the record of the Bank.
- b. The employees desirous of escalating their personal / individual grievances should follow the escalation matrix and report through proper channel. The Escalation Matrix is given in **Annexure - E**. They should write to the top management after exhausting the levels of escalation below. Exception to this can be of complaints of the nature of sexual harassment, complaints against the reporting manager/s, complaints needing reporting to the General Banking Operations, complaints needing reporting to the Chief of Internal Vigilance and Whistle Blower.
- c. In case of any doubts, employees must seek guidance from their supervisors or from the Human Resources Department through proper channel.
- d. Employees should report their personal matters involving civil, criminal and other legal disputes (either initiated by them or against them), should be reported to the Human Resources Department of the Bank, as fast as possible, through a written representation or an e-mail.
- e. Employees who have observed any violation of this Code of Conduct by any other employee / person, should report about the same to their reporting manager and above the reporting manager/skip manager and also to the Human Resources Department / Vigilance Dept, as may be felt appropriate. The matters related to or against the reported manager or skip manager should be reported to the Human Resources Department or the Vigilance Dept or to whistleblower, as the case may be. Employees not reporting violation/s of this Code of Conduct in spite of being aware will be liable for disciplinary action.
- f. An employee desirous of reporting/giving information of very important or confidential nature to the Managing Director can do so by writing to (listeningpost.md@indusind.com) or at the Whistleblower at (wb@indusind.com)

30. Notice/Service of this Code of Conduct to Employees

A copy of this Code of Conduct shall be placed in the Intranet of the Bank for the information, reading and strict adherence by all employees and associates of the Bank, in all grades and scales across the

Bank. This shall also be applicable to employees and such other persons, who are appointed on temporary basis, probation, Traineeship, Management Trainees, fixed term contacts and so on.

31. Penalties

An employee who compromises or violates the law, policies of the Bank, policies relating to conduct of its business or the standards contained in this Code, or who fails to disclose information required to be disclosed by this Code, will be liable for disciplinary action and punishment (which may extend to dismissal), besides criminal and/or civil proceedings under applicable laws.

32. Declaration of Acknowledgment of this Code by Employees

All employees shall submit an acknowledgement to the Human Resources Department of having read and understood this Code of Conduct, in Annexure - F at the time of joining / taking up employment with the Bank, so also at such intervals as the Human Resources Department may decide.

33. Review of the Code of Conduct

The Code of Conduct shall be reviewed after every three years. The next review of the Code of Conduct shall be undertaken on or before March 31, 2024.