



Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

EFFECTIVE DATE - April 01, 2019

**(Last amended/reviewed date - February 11, 2026, effective from
February 21, 2026)**

Preface

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (“PIT Regulations”) mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In this regard, the Board of Directors of RBL Bank Limited (“RBL/Bank”) has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (‘the Code’).

Definitions:

For the purpose of this Code the following terms shall have the meanings assigned to them hereunder:

“Code” or “this Code” shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

“Bank” or “the Bank” means RBL Bank Limited.

“Generally Available Information” means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges and shall not include unverified event or information reported in print or electronic media.

“Insider” means any person who is:

- i. a Connected Person; or*
- ii. in possession of or having access to UPSI.*

“PIT Regulations” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

“RBL Trading Code” means the Code formulated to Regulate, Monitor and Report Trading in Securities by designated persons and their immediate relatives pursuant to Regulation 9(1) of PIT Regulations, 2015.

**“Unpublished Price Sensitive Information” or “UPSI” means any information, relating to the Bank or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Bank and shall, ordinarily include but not restricted to, information relating to the following:*

- (a) financial results;*
- (b) dividends (both interim and final);*
- (c) change in capital structure;*
- (d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;*
- (e) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;*
- (f) change in rating(s), other than ESG rating(s);*
- (g) fund raising proposed to be undertaken;*
- (h) agreements, by whatever name called, which may impact the management or control of the*

company;

- (i) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (j) resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- (k) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (l) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (m) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (n) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (o) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (i):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

**The incremental points included from sub-clause (d) onwards under the definition of UPSI shall be applicable from June 10, 2025 in line with the timelines prescribed in the SEBI notification dated March 11, 2025.*

Other terms not specifically defined here shall have the same meaning as assigned under the "RBL Trading Code", the "PIT Regulations", the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules, regulations made thereunder as amended from time to time.

Scope

The Bank endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information. The Bank is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Applicability

This Code is applicable with effect from April 1, 2019.

The Bank shall also ensure compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and “Policy for Determination of Materiality of Information/Event(s).

Prompt public disclosure of UPSI

The Bank will ensure prompt public disclosure of UPSI that would impact price discovery as soon as credible and concrete information comes into being in order to make such information “*generally available*” within the meaning of the PIT Regulations.

Prompt dissemination of UPSI

In case UPSI gets disclosed selectively, inadvertently or otherwise, the Bank shall ensure that such information is promptly disseminated in the public domain i.e. by publishing/hosting on the website of the Bank (<https://ir.rblbank.com/>) / Stock Exchanges to make such information generally available in accordance with applicable law.

Uniform and Universal dissemination of UPSI

The Bank is responsible for uniform and universal dissemination of UPSI in order to avoid selective disclosure of any UPSI by an Insider or any other Designated Persons.

Chief Investor Relations Officer (“CIRO”)

Executive Director shall be the Chief Investor Relations Officer (“CIRO”) of the Bank for the purpose of this Code and Schedule A of the PIT Regulations. CIRO shall deal with dissemination of information and disclosure of UPSI.

Fair response to queries on News Reports

The Bank shall ensure that appropriate and fair response is given to queries on news reports related to the Bank and requests for verification of market rumours by Stock Exchanges/regulatory authorities in accordance with the applicable regulatory guidelines.

Information shared with Research Analysts or any Specific Persons

Insiders shall ensure that information shared with analysts and research personnel is not UPSI.

Information shared with Intermediary / Fiduciary

The Bank shall deal with only such Intermediary / Fiduciary as defined under PIT Regulations, who is required to handle UPSI, and has formulated code of conduct as per the requirements of PIT Regulations.

Publication of transcripts or records of proceedings of meetings with analysts

The Bank shall host on its website the transcripts or records of proceedings or meetings with analysts to ensure official confirmation and documentation of the disclosures made after declaration of financial results.

Any Presentations prepared by the Bank for analysts or institutional investors meet, post earnings or quarterly results or any other event shall be promptly disclosed to the Stock Exchanges before start of such meeting/event.

Meetings are also held with institutional shareholders, fund managers, analysts and research personnel to share generally available information with them which is duly updated on the website and stock exchanges. The Bank shall ensure that no Unpublished Price Sensitive Information is disclosed to such institutional shareholders, fund managers, analysts and research personnel.

Handling of UPSI on a need-to-know basis

All Insiders are required to ensure that UPSI is handled strictly on a need to know basis and in line with any other applicable codes, policies and procedures followed by the Bank, including, specifically, this Code and the RBL Trading Code.

No UPSI shall be communicated by Employees, Directors, Designated Persons and Insiders of the Bank to any person except in furtherance of legitimate purposes, performance of duties or disclosure of legal obligations.

Sharing of UPSI for legitimate purpose

Legitimate Purpose shall *inter-alia* include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, statutory & other auditors, insolvency professionals, rating agencies or other advisors or consultants, potential investors and pursuant to a contractual obligation, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the "PIT Regulations" and are shared subject to the provisions of PIT Regulations.

UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction in compliance with Regulation 3(3) of the PIT Regulations. Additionally for certain events, sharing of UPSI may be considered as legitimate purpose. To illustrate, procuring /sharing of information in the ordinary course of business arising out of any contractual obligations or arrangement entered by the Bank set forth in any contract, agreement, arrangement, settlement, understanding or undertaking may be considered as Legitimate Purpose.

In the following instances, sharing of information/UPSI will be considered as discharge of statutory obligations:

- i. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;
Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.
- ii. Under any proceedings or pursuant to any order of courts or tribunals;
Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.
- iii. As part of compliance with applicable laws, regulations, rules and requirements;
Example: Company Law, Securities Law, Income Tax Law, Banking Law, etc.

Issue of Notice to the recipient of UPSI

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons,

- (i) To make aware such person that the information shared is or would be UPSI along with the nature of information.
- (ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted use of the information.
- (iii) To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.

Structured Digital Database of recipient of UPSI

The Securities Compliance Officer shall ensure to maintain a Structured Digital Database (SDD) of recipients of UPSI in accordance with the PIT Regulations and this Code. To enable maintenance of the SDD, Designated Persons who share UPSI with any person/entity outside the Bank shall enter relevant details as defined in the RBL Trading Code in the SDD and/or report details to the Securities Compliance Officer for making necessary entries.

The prescribed details of the insider(s), with whom such UPSI relating to the Bank has been shared and also the name of such persons who have shared the USPI for legitimate purpose(s) alongwith the nature of UPSI, shall form a part of the Structured Digital Database maintained by the Bank, under Regulation 3(5) of PIT Regulations.

The Securities Compliance Officer shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database. The mechanism for reporting such sharing of UPSI to the Securities Compliance Officer shall be in accordance with the RBL Trading Code.

Review / Revision of Code

The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

The Board shall review this Code once in every two years or as & when need arises, to ensure its continued effectiveness and compliance with regulatory requirements.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.