Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information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

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 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Directors of RBL Bank Limited ("RBL/Bank") has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('the Code').

Objective

The Code intends to formulate a stated framework and policy for fair disclosure of events that could impact price discovery in the market for the Bank's securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

Scope

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Applicability

This Code shall be applicable with effect from April 1, 2019.

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the RBL Trading Code ("**Trading Code**") approved and amended from time to time by the board of directors of RBL Bank Limited, and to the extent not covered in this Code or the Trading Code, shall have the same meaning as assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

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)

The CIRO, as appointed by the Managing Director from time to time, will be responsible for instructing the Securities Compliance Officer (SCO), as defined in the RBL Trading Code, for dissemination of information and disclosure of UPSI. Mr. Jaideep Iyer, Head - Strategy is hereby designated as Chief Investor Relations Officer.

Powers & Duties of Chief Investor Relations Officer:

(i) Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIRO shall decide whether an information is price sensitive or not.
(ii) The CIRO shall ensure that disclosure to Stock Exchanges is made promptly.
(iii) All information disclosure/dissemination may normally be approved in advance by the CIRO. In case information is accidentally disclosed without prior approval of CIRO, the person responsible shall immediately inform the CIRO.
(iv) The CIRO shall ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
(v) Any queries or requests for verification of market rumor(s) by the Regulatory Authorities shall be forwarded to the CIRO, who shall decide on the clarification to be provided.
(vi) The CIRO shall decide whether a public announcement is necessary for verifying or denying any rumor(s).

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

Information shared with Research Analysts or any Specific Persons

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

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 and presentations shared with investors at investor meets / conferences to ensure official confirmation and documentation of the disclosure made after declaration of financial results.

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, in 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 his/her legitimate purposes, performance of duties or disclosure of his/her legal obligations.

Sharing of UPSI for legitimate purpose

Legitimate Purpose shall *inter alia* include sharing of UPSI on need to know basis 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, shareholders and pursuant to a contractual obligation, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

In following cases which are illustrative in nature, sharing of UPSI would be considered as legitimate purpose:

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.

iv. Arising out of any contractual obligations or arrangement entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.

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.
(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.
(iii) To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.

Digital Database of recipient of UPSI

The Securities Compliance Officer shall maintain a digital database of recipients of UPSI in accordance with the Regulations and the Code on Fair Disclosure. To enable maintenance of the digital database, Designated Persons who share UPSI with any person/entity outside the Bank shall be responsible for reporting details in prescribed Form F as defined in the RBL Trading Code or through system to the Securities Compliance Officer

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.

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.