



Ref no: BBL/305/18-19

February 27, 2019

The National Stock Exchange of India Limited

The Listing Department

Exchange Plaza,

Bandra Kurla Complex,

Mumbai - 400051

NSE Symbol: BANDHANBNK

BSE Limited

Dept of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400001

BSE Scrip Code: 541153

Dear Sir/Madam,

Sub: Amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Bandhan Bank Limited

We wish to inform you that Board of Directors of the Bank at its meeting held on February 27, 2019, approved and adopted the amendments to Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('**Code for Fair Disclosure**') in order to align it with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Accordingly, in terms of Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we enclose the amended Code for Fair Disclosure for your information.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

for **Bandhan Bank Limited**


Indranil Banerjee

Company Secretary



Encl.: As above.

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Background

The Securities and Exchange Board of India (“SEBI”) had introduced the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“the Regulations”) in order to regulate the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

The board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, these Regulations. Regulation 8(1) of the Regulations require the Board of Directors of every company, whose securities are listed on a stock exchange, to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the Regulations.

In consonance with the principles of fair disclosure specified in the Regulations, Bandhan Bank Limited (the “Bank”) would adhere to following Code of Practice and Procedure for fair disclosures in respect of unpublished price sensitive information (“UPSI”) (hereinafter referred as “Code”) in relation to the Bank and/ or its securities. The provisions of this Code have to be read along with the Regulations and if there is any inconsistency/contradiction between the two, the provisions of the Regulations shall prevail.

1. Any information that could have a material impact on price of shares/ securities of the Bank shall be promptly disclosed to Stock Exchanges where the shares/ securities of the Bank are listed. Such disclosure would be and subject to receipt of internal approvals and made through authorised personnel of the Bank, in accordance with applicable corporate and securities laws. Should any dissemination of information on behalf of the Bank take place without prior internal approval as referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee/Director of the Bank then such Employee/Director of the Bank shall forthwith inform the aforesaid authorized personnel. The authorized personnel will then promptly take appropriate measures to rectify such inadvertent disclosures or omissions including disseminate the information so as to make such information generally available.
2. Uniform and universal dissemination of UPSI would be ensured by the Bank by adopting a common platform i.e. Stock Exchanges for public disclosure. Once the UPSI is communicated to Stock Exchanges as aforesaid, then other medium of dissemination may also be used to ensure such information is made accessible to the public on a non-discriminatory basis.



3. The Chief Financial Officer of the Bank would be the '**Chief Investor Relations Officer**' of the Bank for the purpose of this code and the Regulations. He is authorized to ensure proper and timely dissemination of information in the ordinary course of the business of the Bank and also to disclose UPSI relating to the Bank and/ or its securities to the investors / analysts, press, electronic/ social media and other concerned members of the public.
4. In the unlikely event of any UPSI being disclosed selectively, inadvertently or otherwise, at any forum whether in India or abroad, the Chief Investor Relations Officer of the Bank, shall take effective steps to promptly disseminate such information to the Stock Exchanges, for public disclosure.
5. The '**Chief Investor Relations Officer**' of the Bank is authorized to respond to any queries that may be received from stock exchanges, press, electronic/ social media or investors of the Bank, for verification of any market rumours relating to the Bank and/ or any of its subsidiaries, subject to internal clearances.
6. No UPSI should be shared with analyst and research personnel¹. In case any disclosure of UPSI is inadvertently made at a meeting with analysts or at any investors relation conference, which if made public could materially impact the price of the securities of the Bank on the stock exchange(s), would be promptly communicated to the stock exchanges on which the securities of the Bank are listed, so as to ensure such information is generally available to the public.
7. The Bank will ensure developing practices to make records of meetings with analysts and other investor relations conferences on the official website to ensure official documentation in regards to dissemination of information is made available in the public domain.
8. Any information that may be classified as UPSI would be dealt with by the Directors and Employees of the Bank on 'Need to Know' basis only. The UPSI shall be shared by any person(s) authorised by the Board of Directors or '**Chief Investor Relations Officer**', only in furtherance of "legitimate purposes" which shall include the following and shall be in compliance with the Regulations and the Code of conduct for Prevention of Insider Trading of the Bank:
 - a. performance of duties; or
 - b. discharge of legal obligations; or
 - c. necessitated by any regulatory/ statutory obligations / orders; or
 - d. in the ordinary course of business by Designated Persons or authorised person with the existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants,
 - e. for any genuine or reasonable purpose as may be determined by the '**Chief Investor Relations Officer**'.

¹ Inserted to bring the clarity on complete prohibition on any sharing of UPSI



Provided that sharing of UPSI, as envisaged above, has not been carried out to evade or circumvent the prohibitions of the Regulations.²

9. This code has been reviewed and approved by the Board on March 17, 2018 and February 27, 2019. The code shall be applicable and binding on all Directors, Employees, connected persons and designated persons (as defined in the '**Code of Conduct for Prohibition of Insider Trading**') of the Bank and shall be deemed to have come into effect from the approval of the Board of Directors of the Bank.



² Inserted to align with the amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from April 1, 2019.