



RBZ JEWELLERS LIMITED

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI FOR
PREVENTION OF INSIDER TRADING**

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

RBZ Jewellers Limited

CIN: L36910GJ2008PLC053586

Registered Office:

Block-D, Mondeal Retail Park,
Near Rajpath Club, S.G. Highway,
Beside Iscon Mall,
Ahmedabad, Gujarat-380054, India

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI FOR PREVENTION OF INSIDER TRADING

1. INTRODUCTION

- 1.1 As per Regulation 8(1) of the Securities and Exchange Board of India (“**SEBI**”) (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time (“**Insider Trading Regulations**”), every company whose securities are listed on stock exchanges is required to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. Further, while framing the policy the principles such as, equality of access to information, publication of policies such as those on dividend, inorganic growth pursuits, calls and meetings with analysts, publication of transcripts of such calls and meetings shall be taken into consideration.
- 1.2 Pursuant to Regulation 8(1) of Insider Trading Regulation, the Board of Directors of RBZ Jewellers Limited (“**Company**” or “**RBZ**”) has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information for Prevention of Insider Trading (“**Code**”). For the purposes hereof, the “**Unpublished Price Sensitive Information**” / “**UPSI**” shall cover information stated under Regulation 2(n) of Insider Trading Regulations.
- 1.3 The Board of Directors of the Company, at its meeting held on 16th June, 2023 approved the Code. The Code will be effective from 16th June, 2023.
- 1.4 In the event of any conflict between the provisions of this Code and Insider Trading Regulations or any other statutory enactments or rules for the time being in force, the said statutory provisions shall prevail over this Code.

2. OVERSEEING AND COORDINATING DISCLOSURE:

- 2.1 The Company shall designate a senior officer as Chief Investor Relation Officer (“**CIRO**”) who shall be responsible for ensuring timely and adequate disclosure of UPSI pursuant to the Code, as required under the Insider Trading Regulations.
- 2.2 The CIRO /Company shall ensure:
 - a) prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
 - b) uniform and universal dissemination of UPSI to avoid selective disclosure.
 - c) prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
 - d) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
 - e) that information shared with analysts and research personnel is not unpublished price sensitive information.
 - f) handling of all UPSI on a need-to-know basis.
- 2.3 The CIRO shall be responsible for overseeing and co-ordinating disclosure of UPSI to stock exchanges, analysts, shareholders. He/she will also be responsible for vetting the information released to media consistent with information displayed on stock exchanges.
- 2.4 In the temporary absence of the CIRO for any reason whatsoever, the Chairman and Managing Director of the Company shall nominate any official of the Company to be responsible for dissemination of information and disclosure of UPSI.
- 2.5 If information is accidentally disclosed without prior approval, the person responsible may inform the CIRO immediately, even if the information is not considered price sensitive.

3. **RESPONDING TO MARKET RUMOURS:**

- 3.1 The CIRO shall respond to any queries or requests for verification of market rumours by stock exchanges.
- 3.2 The CIRO shall be also responsible for deciding, in consultation with the Chairman and Managing Director, if deemed necessary, as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.
- 3.3 All responses to such queries/requests shall be kept in record by the CIRO.

4. **TIMELY REPORTING OF SHAREHOLDINGS/ OWNERSHIP AND CHANGES IN OWNERSHIP:**

- 4.1 The Compliance Officer shall be responsible for ensuring that disclosures of shareholding/ownership of major shareholders and disclosure of changes in ownership as required under the stock exchange Listing Agreements and/or any rules/regulations made under the Securities and Exchange Board of India Act, 1992 are made in a timely and adequate manner. The Compliance Officer shall ensure that the Company complies with the disclosure requirements.

5. **GENERAL OBLIGATIONS FOR PRESERVATION AND DISCLOSURE OF UPSI**

- 5.1 All UPSI shall be handled on a need to know basis and in accordance with the provisions of the Insider Trading Regulations and any other applicable codes, policies and procedures of the Company.
- 5.2 It is clarified that information to be termed UPSI should be specific and intended to be generally made available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Company to ensure the correctness and credibility of the UPSI. The CIRO shall authorise disclosure or dissemination of UPSI (1) by way of intimation to the stock exchanges, such that further disclosure can be made from the stock exchange websites; (2) on the official website to ensure official confirmation and documentation; and (3) in any other manner as may be decided by the CIRO to facilitate uniform and universal dissemination of UPSI.
- 5.3 All communications of UPSI with the stock exchange shall be approved by CIRO and communicated through appropriate personnel under his direction.
- 5.4 The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of Company for the purposes of this Code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CIRO.
- 5.5 Information disclosure/ dissemination should normally be approved in advance by CIRO. If the information is accidentally disclosed without prior approval, the person responsible must inform the CIRO immediately, even if the information is not considered price sensitive and if required, the CIRO shall take all reasonable steps to rectify the same.

6. **DISCLOSURE/ DISSEMINATION OF UPSI WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS:**

- 6.1 Other than the Directors no person, except those authorized by the CIRO shall disclose any information relating to the Company's securities to analysts/research persons and institutional investors. The Directors shall include the CIRO in handling UPSI.
- 6.2 All the Officers, other than the designated employees and Directors of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:-

(a) Sharing of non-public information:

Directors/ other officers authorized by the Board shall provide only public information to the analysts/ research persons/ large investors like institutions. In case non-public information is proposed to be provided, the person proposing to do so shall provide such information in consultation with the CIRO in advance. The CIRO in such cases shall ensure that the information provided to the analyst/research person/investor is simultaneously made public at the earliest.

(b) Handling of unanticipated questions:

The CIRO should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Chairman and Managing Director. If the answer to any question requires dissemination of UPSI, the CIRO shall report the same to the Chairman and Managing Director and obtain necessary approval for its dissemination to the stock exchanges/public announcement through press. The CIRO after dissemination of such UPSI aforesaid, respond to such unanticipated questions.

The Directors/ employees shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion.

(c) Recording of discussion:

All the analyst, broker or Institutional investor meetings shall be attended by the CIRO and another senior employee(s) of the Company as may be notified by the CIRO. All the discussion during quarterly con-calls will be recorded and transcripts will be placed on website under "Investor" page.

(d) Simultaneous release of Information:

Whenever the CIRO proposes to organize meetings with investment analysts/institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The CIRO shall be responsible for vetting of the text of the information to be posted on the Company's web-site with the approval of the Chairman and Managing Director.

7. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING:

The CIRO shall put in place adequate and effective system of internal controls to ensure compliance with the requirement of these regulations to prevent insider trading.

8. WHISTLE BLOWER MECHANISM TO REPORT ANY LEAK OF UPSI:

In case any employee suspects any leak of UPSI, he may immediately blow the whistle and address the instance to the Chairman and Managing Director of the Company or in exceptional cases to the Chairperson of the Audit Committee, by an email or sealed envelope.

9. MEDIUM OF DISCLOSURE/ DISSEMINATION:

9.1 The CIRO with approval of the Chairman and Managing Director shall disseminate all UPSI on a continuous and in a timely manner to stock exchanges where Securities of the Company are listed and thereafter to the press.

9.2 As a good corporate practice, the UPSI disclosed to the stock exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site by the CIRO. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

9.3 The CIRO shall mark a copy of the press release to the corporate coordination division simultaneously for supplementing the same on Company's website: <http://www.rbzjewellers.com/>

9.4 The information filed by the Company with the stock exchanges under the stock exchange Listing Agreement shall also be posted on the Company's website.

10. **POLICY REVIEW AND AMENDMENTS**

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

LEGITIMATE PURPOSE

The UPSI can be shared by an Insider for Legitimate purposes as per its "Policy for Determination of Legitimate Purposes" (**Annexure A**), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Note: Words not defined herein shall have the meaning as per the Insider Trading Regulations as amended from time to time.

ANNEXURE A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES INTRODUCTION

This “*Policy for Determination of Legitimate Purposes*” hereinafter referred to as the “**Policy**” is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Objective

The objective of this policy is to identify ‘*Legitimate Purposes*’ for performance of duties or discharge of legal obligations, which will be considered as exception for procuring UPSI relating to the Company. The assessment of whether sharing of UPSI for a particular instance would tantamount to ‘*legitimate purpose*’ would depend on the specific facts and circumstances of each case. Accordingly, this Policy only sets out the principles that should be considered while assessing if the purpose for which UPSI is proposed to be shared is “*legitimate*”. Primarily, the following factors should be considered to determine the legitimate purpose:

- a) whether sharing of such information is in the ordinary course of business of the Company;
- b) whether information is sought to be shared to evade or circumvent the prohibitions of the Insider Trading Regulations;
- c) whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
- d) whether the information is required to be shared for enabling the Company to discharge its legal and/or contractual obligations;
- e) whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.

Digital Database

A structured digital database shall be maintained containing the nature of UPSI and the names of such persons or entities with whom information is shared or who has shared such information along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This digital database should be preserved for a period of not less than eight years after completion of the relevant transactions.

Restrictions on Communication and Trading by Insiders

The Company shall inform the recipient of UPSI, by way of written intimation and/or contractual agreement, such as confidentiality agreement, that (i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI; (ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and subject to the provisions of the Insider Trading Regulations, (iii) the recipient must maintain confidentiality of the UPSI at all times, (iv) the recipient may use the UPSI only for the approved purposes for which it was disclosed; (v) the recipient should provide a written undertaking that he/she/it shall not undertake trades in the securities of the Company while in possession of the UPSI; and (vi) the recipient must extend all co-operation to the Company, as may be required in this regard.

Definitions

“Legitimate Purposes” means include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of Insider Trading Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with Insider Trading Regulations.
