

February 15, 2019

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E),
Mumbai - 400 051

Dear Sir/ Madam,

Sub: Amendment in Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Ref: Regulation under 8 SEBI (Prohibition of Insider Trading) Regulations, 2015

Please find enclosed herewith the copy of amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information duly approved by the Board of Directors in their meeting held on February 14, 2019.

Kindly take the same on your record.

Thanking you,

For GMR Infrastructure Limited



**T. Venkat Ramana
Compay Secretary &
Compliance Officer**

Encl: as above

GMR Infrastructure Limited

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

*(Pursuant to Reg. 8(1), Chapter – IV of the SEBI (Prohibition of Insider trading)
Regulations, 2015)*

The Company shall make fair disclosure of all Unpublished Price Sensitive Information and shall:

1. Make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. Ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. Ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
6. Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website to ensure official confirmation and documentation of disclosures made.
7. Ensure handling of all unpublished price sensitive information on a need-to-know basis.
8. (a) Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as "legitimate purposes" for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT regulations.

(b) A list of recipients of unpublished price sensitive information for "legitimate purpose" to be maintained and a notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

The Company Secretary shall be responsible to ensure that Digital database containing the names of such persons or entities as the case may be with whom information is shared, in connection with legitimate purpose, along with time stamping is maintained. Further, database shall be preserved for Audit trail purpose.

9. Compliance Officer of the Company shall act as chief investor relation officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

This code is subject to review by the Board from time to time.

Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes