

November 10, 2022

BSE Limited
1st Floor, New Trading Ring
P.J. Towers, Dalal Street
Mumbai - 400 001.

BSE Scrip Code: 958858, 959010, 959011, 959239, 960359, 973389, 974007 and 974216.

Sub: Intimation under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Dear Sir/ Madam:

This is to inform you that pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company in its meeting held on November 09, 2022:

- (a) approved the Code of Fair Disclosure, the Code of Conduct for Prevention of Insider Trading to regulate, monitor and report trading of Securities of the Company by its designated persons and immediate relatives of designated persons and Policies & procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information;
- (b) designated the Company Secretary of the Company as:
 - (i) Chief Investor Relations Officer for the purpose of dealing with dissemination of information and disclosure of UPSI.
 - (ii) Compliance Officer who shall be responsible for compliance of Policies, procedures, maintenance of records, monitoring adherence to the rules for preservation of UPSI, monitoring of trades and implementation of the codes.

Accordingly, please find enclosed the "Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information containing Policy and Procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information".

Submitted for your information and records please.

Thanking you,

For GMR Airports Limited


Sushil Kumar Dudeja
Company Secretary and Compliance Officer
Encl: As above





GMR AIRPORTS LIMITED

**CODE OF CONDUCT FOR
PREVENTION OF INSIDER TRADING**

AND

**CODE OF PRACTICES AND PROCEDURES FOR FAIRDISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE
INFORMATION CONTAINING POLICY AND PROCEDURES FOR INQUIRY IN
CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE
INFORMATION**



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PREAMBLE:

As part of Company's commitment to transparency and good governance this Policy has been framed with a view to preserve the confidentiality of Unpublished Price Sensitive Information (UPSI), to prevent misuse of such information while trading in Company's securities and to ensure fairness in dealing with all stakeholders. It is applicable to designated Persons (including employee), connected persons and insiders of GMR Airports Limited (the "Company" or "GAL") as defined hereinafter with respect to transactions in Company's securities viz., debt instruments that may be issued from time to time.

This Code of Conduct for Prevention of Insider Trading and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information containing Policy and Procedures for Inquiry in Case of Leak or Suspected Leak of Unpublished Price Sensitive Information ("Code") has been formulated by Joint Managing Director & CEO of the Company and is in accordance with the current guidelines laid down by Securities Exchange Board of India ("SEBI"), for prevention of Insider Trading in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulation") which became effective from May 15, 2015 and amendment made thereof. The Regulations not only regulate trading by insiders but also seek to prohibit insider trading. It is mandatory in terms of the Regulations for every listed company, market intermediaries and any other person who is required to handle UPSI in the course of business operations to formulate a Code of Conduct for Prevention of Insider Trading to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons.

In addition, every company whose Securities are listed on a stock exchange, is also required to formulate a Code of Practices and Procedures for fair disclosure of UPSI (hereinafter referred to as "Code of practices and procedures for fair disclosure of unpublished price sensitive information") and to formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of UPSI ((hereinafter referred to as "Policy and Procedures for Inquiry in Case of Leak or Suspected Leak of Unpublished Price Sensitive Information").

The definitions given in the Code and disclosures required are as per Regulations framed by SEBI.

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.



DEFINITIONS:

As used in this Code:

- (a) "Board" means Securities and Exchange Board of India.
- (b) "Board of Directors" means Board of Directors of the Company.
- (c) "Code" means this Code of Conduct for Prevention of Insider Trading and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information containing Policy and Procedures for Inquiry in Case of Leak or Suspected Leak of Unpublished Price Sensitive Information, as applicable, including modifications made thereto from time to-time.
- (d) "Company" means GMR Airports Limited.
- (e) "Compliance Officer" means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the Company;

Explanation – For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

- (f) "Connected Person" shall have the meaning given to it under Regulation 2(d) of the Regulations (as mentioned below) and shall also include the promoters and their directors and key managerial personnel:

"Connected person" means:

- (i) *any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.*



- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
- (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest.

(g) "Designated Persons" means:

- (i) Directors and KMPs;
- (ii) All Employees and such other persons of the listed company and its material subsidiaries, intermediary or fiduciary designated by Compliance officer in consultation with the Joint Managing Director & CEO, on the basis of their functional role or access to unpublished price sensitive information in the organization;
- (iii) All promoters of the company and promoters who are individuals or investment companies for intermediaries or fiduciaries;
- (iv) Chief Executive Officer and Employees comprising the top two tiers of the Company's Management and material subsidiary as per their respective organization structure viz: President, Executive Vice President (s) and Vice President(s);
- (v) Any support staff of the company, intermediary or fiduciary such as IT staff or Secretarial Staff who have access to unpublished price sensitive information as may be identified by the Compliance Officer in consultation with the Joint Managing Director & CEO



(vi) Immediate Relatives of aforesaid persons.

Whereas fiduciary relation means relationship with accountancy firms, collaborators, lenders, suppliers, merchant bankers, legal advisors, auditors, insolvency, Analyst, banks, professionals or other advisors or consultants.

- (h) "Director" means a member of the Board of Directors of the Company.
- (i) "Employee" means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- (j) "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.
- (k) "Immediate Relative" means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in securities.
- (l) "Insider" means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.
- (m) "Leak of UPSI" shall refer to such act/ circumstance(s) by virtue of which an UPSI is made or becomes generally available before its official publication or announcement or formal circulation in public domain and which shall also include any attempt thereof.
- (n) "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- (o) "Promoter group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;"
- (p) "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- (q) "Specified Persons" means all Directors, Employees and Connected Persons of the Company (including all Designated Persons).
- (r) "Trading" means and includes an act of subscribing, buying, selling, dealing or agreeing to subscribe to, buy, sell, deal in any Securities of the Company and "trade" shall be construed accordingly.



- (s) "Trading Day" means a day on which the recognized stock exchanges are open for trading.
- (t) "Unpublished Price Sensitive Information ("UPSI")" means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
- (i) financial results;
 - (ii) Dividends;
 - (iii) Change in capital structure;
 - (iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) Changes in key managerial personnel;
- (u) "Whistle Blower" means any ~~employee~~ person who reports instance of leak of Unpublished Price Sensitive Information in terms of this Code.
- (v) "Whistle Blower Policy" to means a policy adopted by the Company in terms of Section 177(9) of the Companies Act, 2013 and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.



CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

COMPLIANCE OFFICER:

The Board of the Company shall appoint the Company Secretary as the Compliance Officer to ensure compliance and for effective implementation of the Regulations and also this Code across the Company.

The Company Secretary shall ensure that this Code including amendments thereof, shall be formulated by Chief Executive Officer or the Joint Managing Director & CEO and approved by the Board of Directors of the Company.

The Compliance Officer shall report to the Board of the Company.

The Company Secretary shall hold the position of the Compliance Officer so long as he / she remains the Company Secretary. In the event of the office of the Company Secretary falling vacant till such time a successor is appointed, the Joint Managing Director & CEO shall, in the interim period act as the Compliance Officer.

In order to discharge his/ her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his / her function. In the performance of his / her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company.

The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.

DUTIES OF THE COMPLIANCE OFFICER:

The Compliance Officer shall be responsible for:

- ❖ setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board/ Audit Committee;
- ❖ prescribing procedures for various activities referred to in the Code;
- ❖ compliance with the policies and procedures referred hereinabove;
- ❖ monitoring adherence to the rules for the preservation of UPSI;
- ❖ grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading.
- ❖ Implementation of this Code under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.



The Compliance Officer shall maintain a record (either manual or in electronic form) of the Designated Persons and their Immediate Relatives (**Refer Annexure-1**) and changes thereto from time-to-time.

The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code.

The Compliance Officer shall place status reports before the Chairman of the Audit Committee, detailing Trading in the Securities by the Designated Persons along with the documents that such persons had executed in accordance with the pre-trading procedure prescribed under the Code once in a financial year.

HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION

PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

Specified Persons shall maintain the confidentiality of all UPSI coming into their possession or control.

To comply with this confidentiality obligation, the Specified Persons shall not:

- (i) communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of Securities of the Company unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; or
- (ii) discuss UPSI in public places; or
- (iii) disclose UPSI to any Employee who does not *need to know* the information for discharging his or her duties; or
- (iv) recommend to anyone that they may undertake Trading in Securities of the Company while being in possession, control or knowledge of UPSI; or
- (v) be seen or perceived to be Trading in Securities of the Company while in possession of UPSI.

NEED TO KNOW:

The Specified Persons who are privy to UPSI, shall handle the same strictly on a “*Need to Know*” basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.



LIMITED ACCESS TO CONFIDENTIAL INFORMATION:

Specified Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- Files containing confidential information shall be kept secure;
- Computer files must have adequate security of login through a password;
- Follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

CHINESE WALL:

To prevent the misuse of *UPSI*, the Company has adopted a 'Chinese Wall' policy which separates those departments which routinely have access to *UPSI*, considered "inside areas" from those departments which deal with sale / marketing or other departments providing support services, considered "public areas".

As per the said policy:

- The Employees in the inside areas are not allowed to communicate any *UPSI* to anyone in the public areas;
- The Employees in inside area may be physically separated from the Employees in public area;
- The demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation with the Board;
- Only in exceptional circumstances, Employees from the public areas are brought 'over the wall' and given *UPSI* on the basis of "need to know" criteria, under intimation to the Compliance Officer.

TRADING WINDOW:

Other than the period(s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for Trading in the Securities of the Company.

Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the Designated Persons (including their immediate relatives) when the Compliance Officer determines that a Designated Person or class of Designated Persons (including any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company) are reasonably expected to have *UPSI*, including for the following purposes:

- (a) declaration of financial results;
- (b) declaration of dividends;
- (c) change in capital structure;



- (d) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (e) changes in key managerial personnel; and

i. For Board meetings to be held for consideration of quarterly/ annual financial results:

- Starting from end of the relevant quarter and till 48 hours after the declaration of financial results.

ii. For any other Board meeting in which confidential matter(s) having impact on the price of the securities of the Company, is discussed:

15 days or such other day in consultation with the Joint Managing Director & CEO of the Company preceding the date of Board Meeting or any other event date, till 48 (Forty-Eight) hours after the information referred to above becomes generally available.

All the Designated Persons (including any person having contractual or fiduciary relation with the company, such as partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants) shall strictly conduct all their Trading in the Securities of the Company only when the Trading Window is open and no Designated Person or their Immediate Relatives shall trade in the Securities of the Company during the period the Trading Window is closed or during any other similar period as may be specified by the Compliance Officer from time-to-time.

The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible preferably on the same day to avoid leakage of material information.



MECHANISM FOR PREVENTION OF INSIDER TRADING:

1. The Company Secretary shall be responsible to have adequate and effective system of internal controls including identification of employees who have access to unpublished price sensitive information and list of all the employees and other persons with whom unpublished price sensitive information is shared by the Company.
2. The Company Secretary shall be responsible for:
 - (a) Identification of all the unpublished price sensitive information and maintenance of its confidentiality,
 - (b) adequate restrictions are placed on communication or procurement of unpublished price sensitive information,
 - (c) Maintenance of database of names of such persons or entities as the case may be with whom unpublished price sensitive information is shared, Confidentiality agreements is signed and notice is served to all such employees and persons, if applicable;
 - (d) Shall review compliance under these regulations on periodical basis and update the Audit Committee at least once in a financial year.

POLICY FOR INQUIRY IN CASE OF LEAK OF UPSI

The Board of Directors of the Company have adopted the Policy on Whistle Blower so that the employees of the company have a secure mechanism to report any concerns which inter-alia includes actual, suspected or planned leakage of any Unpublished Price Sensitive Information (UPSI) involving a Designated / connected persons / intermediaries of the Company.

Any person ~~employee~~ of the Company has a right to report any such concerns through this policy, knowing fully well that such an act of whistle blowing on his / her part would not lead to any discrimination against him / her.

Inquiry into an instance of leak or suspected instance of Leak of Unpublished Price Sensitive Information shall be initiated, in accordance with the Investigation process provided under the Whistle-blower Policy of the Company, by the Compliance Officer. The details of the leaks, inquiries and the results of the enquiries shall be informed to the Board of Directors promptly as required under the law.

PROTECTION TO EMPLOYEES:

The Company shall not retaliate, in any form, including by way of discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any Employee who reports in good faith any alleged insider trading violations to Securities Exchange Board of India ("the Informant"), in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated September 17, 2019.



For purpose of this Clause, 'Employee' shall mean any Individual who is a director or contractual or regular employee of the Company who during employment / directorship, may become privy to information relating to violation of Insider Trading Laws and files a voluntary information disclosure form under SEBI (Prohibition of Insider Trading) Regulations, 2019.

PENALTY FOR CONTRAVENTION:

Every Employee, Director, Promoter and Specified Persons shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

The persons who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an Employee may include wage freeze, suspension or termination of employment.

Action taken by the Company for violation of the Regulations and the Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws / rules / regulations.

Under Section 15G of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), any Insider who indulges in insider trading in contravention of Regulation 3 is liable to a penalty which shall not be less than Rs. 10 lakhs but which may extend to Rs. 25 Crore or three times the amount of profits made out of insider trading, whichever is higher.

Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten years or with fine which may extend to Rs. 25 Crore or with both. Further, in case any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to Rs. 25 Crore or with both. An extract of Sections 15G and 24 of the SEBI Act is given in **Appendix A**.

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any person, he / she shall forthwith inform the Audit Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Audit Committee.

The Compliance Officer shall simultaneously inform SEBI about such violation. The person, against whom information has been furnished by the Company / Compliance Officer to SEBI for violations of the Regulations / Code, shall provide all information and render necessary cooperation as may be required by the Company / Compliance Officer or SEBI in this connection.



CLARIFICATIONS:

For all queries concerning this Code, please contact to the Compliance Officer.

AUTHORITY TO AMEND THE CODE:

Joint Managing Director & CEO is authorized to make minor modifications to this Code which may be required to bring the Code in line with any regulatory / statutory changes and which to remove ambiguities, enhance clarity on the provisions of the Code etc. Any major modification to the Code will require authorization of the Audit Committee and the Board of Directors. Statutory amendments in SEBI (Prohibition of Insider Trading) Regulations, 2015 shall be implemented by the Compliance Officer with immediate effect.

This Code have been approved by the Board of Directors of the Company at its meeting held on _____.



IMPORTANT FORMS

ANNEXURE 1

FORMAT FOR DISCLOSURE OF PARTICULARS BY PROMOTER / MEMBER OF PROMOTER GROUP/ KEY MANAGERIAL PERSONNEL / DIRECTOR / DESIGNATED PERSON

[To be maintained by the Compliance Officer]

To,
The Compliance Officer
GMR Airports Limited
New Udaan Bhawan, Opposite Terminal 3,
IGI Airport, New Delhi, India 110037

Dear Sir,

My personal details are as under:

NAME OF DESIGNATED PERSON: _____	
PAN _____	
#EMPL NO. _____	
#GRADE _____	
#DEPARTMENT _____	
#LOCATION _____	#DATE OF
APPOINTMENT _____	
Name _____ of _____	Educational
institution _____	

Mobile No. _____	
Past Employers details _____	

To be filed in case of employees only

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Immediate Relative(s):

Sr. No.	Name of the Immediate Relative	Relationship with Designated Person	PAN/any other identifier authorized by law	Phone, Mobile numbers which are used by them

Description of Securities (including derivatives) held along with my immediate relative, as at the end of the financial year is as under:



Name of Holder	Physical Holdings			Electronic Holdings		
	Folio No.		Total Holdings	DP ID	Client ID	Total holdings

I hereby declare that the following persons with whom I shares a material financial relationship*

Sr. No.	Name of the Persons	Relationship with Person	PAN	Phone, Mobile numbers which are used by them

*Material financial relationship shall mean a relationship in which one person is a recipient of any kind of payment such as by way of loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

I hereby undertake to inform the changes in the above details from time-to-time. I also undertake not to disclose any unpublished price sensitive information to any third person and in case of disclosure it will constitute breach of confidentiality.

I hereby declare that the above details are true, correct and complete in all respects.

Signature: _____

Name: _____

Place:

Date:



ANNEXURE 2

FORMAT FOR DISCLOSURE OF PARTICULARS BY PROMOTER / MEMBER OF PROMOTER GROUP/ KEY MANAGERIAL PERSONNEL / DIRECTOR / DESIGNATED PERSON

Date: _____
 To,
 The Compliance Officer,
 GMR Airports Limited

Internal use Recd date and time: Sign:
--

Dear Sir,

My personal details are as under:

NAME OF PROMOTER / MEMBER OF PROMOTER GROUP/ KEY MANAGERIAL PERSONNEL / DIRECTOR / DESIGNATED PERSON _____ _____ #EMPL NO. _____ #GRADE _____ #DEPARTMENT _____ #LOCATION _____ DATE OF APPOINTMENT _____

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Immediate Relative(s):

Sr. No.	Name of the Immediate Relative	Relationship with Director/ Designated Person

I hereby declare that I and / or my Immediate Relatives:

- do not hold any Securities (including derivatives) as on date; or
- hold Securities (including derivatives) _____ (GIVE DESCRIPTION) as per the details given below:



Name of holder*	**First or joint holder	Folio No. (physical form)	Holding	DP ID / CLIENT ID (electronic form)	Holding

*Include holdings where Director / Designated Employee or Immediate Relative is a joint holder.

** Indicate "F" where the named holder is the first holder of the Securities (including derivatives) and "J" where he / she is the joint holder of the Securities (including derivatives).

to be filled in only by Employees.

All DP IDs and Client IDs to be furnished even if no Securities of the Company are held.

I hereby undertake to inform the changes in the above details from time-to-time.

I hereby declare that the above details are true, correct and complete in all respects.

Signature: _____

Name: _____

Note: Please do not submit through electronic mail.



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

The Company shall make fair disclosure of all Unpublished Price Sensitive Information (UPSI) 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 SEBI (Prohibition of Insider Trading) Regulations, 2015 and IT 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. (Refer Annexure-1)
9. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom UPSI 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.

10. 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 legitimate purposes.



APPENDIX A

AN EXTRACT OF SECTIONS 15G AND 24 THE SEBI ACT, 1992

15G. Penalty for insider trading:

If any insider who,—

- (i) either on his own behalf or on behalf of any other person, deals in securities of a body corporate listed on any stock exchange on the basis of any unpublished price-sensitive information; or
- (ii) communicates any unpublished price-sensitive information to any person, with or without his request for such information except as required in the ordinary course of business or under any law; or
- (iii) counsels, or procures for any other person to deal in any securities of any body corporate on the basis of unpublished price-sensitive information, shall be liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher.

24 Offences:

- (1) Without prejudice to any award of penalty by the adjudicating officer under this Act, if any person contravenes or attempts to contravene or abets the contravention of the provisions of this Act or of any rules or regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or with both.
- (2) If any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or with both.



FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading)
Regulations, 2015

[Regulation 6(2)]

on 7 (1) (b) read with Regulation 6(2)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter/Member of Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/ DIN & Addresses with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Date of appointment of Director/ KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/ appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/ appointment of Director/ KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/ KMP	
			Type of Security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee Terms
1	2	3	4	5	6	7	8	9	10

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature: _____

Designation: _____

Date: _____

Place: _____



Form D (Indicative format)

Securities and Exchange Board of India (Prohibition of Insider Trading)
Regulations, 2015

Regulation 7(3) – Transactions by Other connected persons as
identified by the company

Name , PAN No., CIN/ DIN & addr ess of conne cted perso ns, as identi fied by the comp any with conta ct nos.	Con necti on with com pany)	Securities held prior to acquisition/ disposal		Securities acquired/Di sposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimati on to compan y	Mode of acqui sition (mark et purch ase/ public/ rights/ prefer ential offer / off marke t/ Inter -se transf er etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exc ha ng e on wh ich the tra de wa s ex ec ute d
		Type of securit y (For eg. – Shares, Warra nts, Conve rtible Debentu res etc.)	No	Type of security (For eg. – Shares, Warrant s, Conver tible Debentu res etc.)	No	Pre transa ction	Post transa ction	From	To			Buy		Sell		
												Value	Numb er of units (contr acts * lot size)	Value	Num ber of units (con tract s * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name:
Signature:
Date:
Place:

