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GPT INFRAPROJECTS LIMITED

CODE OF CORPORATE DISCLOSURE PRACTICES

FOR

PREVENTION OF INSIDER TRADING

Issue Date	Version	Approved By	Circulated By
30.03.2019	2	Board of Directors	Company Secretary

CODE OF CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING

1. PREAMBLE

In pursuance to the powers conferred by section 30 read with clause (g) of sub-section (2) of section 11 and clause (d) and clause (e) of section 12A of the Securities and Exchange Board of India Act, 1992 (15 of 1992), has made a framework for prohibition of insider trading in securities and to strengthen the legal framework, the Company, has adopted the following Principles of Fair Disclosure at their Meeting of the Board of Directors held on 26th May 2015

Further, pursuant to Regulation 3(2A) of the said Regulations (inserted by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018), the said code shall also contain a policy for determination of "legitimate purposes".

The Board of Directors of has, accordingly, modified the existing Code of Corporate Disclosure Practices for prevention of Insider Trading (the Code) and will be effective from 01st April, 2019.

Ethical business conduct is critical to our business and it is responsibility of every one to respect and adhere to these. Every director, officer and the employees of the Company (defined below) has a duty to safeguard the confidentiality of information obtained in the course of his or her work at the Company. The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.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. All Directors/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended ("Insider Trading Regulations") and Insider Trading Policy of the Company.

2. Corporate Disclosure Policy

A Code of Corporate Disclosure is to ensure compliance in terms of Insider Trading Regulations. This document embodies the Code of Corporate Disclosure Practices to be adopted by GPT Infraprojects Limited and followed by all its Directors, Officers and other employees. This is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information ("UPS")

3. Principles of Fair Disclosure

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

- The Company will 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.
- The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

- The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- The Company will ensure that, information, if any, shared with analysts and research personnel is not unpublished price sensitive information.
- Following guidelines will be adopted by the Company while attending/dealing with earnings calls/investors' conferences, analysts or institutional investors:
 - a. The Company will provide only Generally Available Information to analysts, research persons and investors.
 - b. Presentation given to investors/analysts at the earnings calls/investors' conferences organized by the recognized market intermediaries shall be simultaneously posted on the Company's website for information of the investors and transcripts or recordings of the proceedings of meetings with analysts and other investor relations conferences shall be made available on the Company's website.
- The Company will handle all unpublished price sensitive information on a 'need to know' basis i.e. unpublished price sensitive information shall be disclosed only to those who need the information in performance of their duties or discharge of legal obligations or in furtherance of legitimate purposes, provided that such sharing has not been carried out to evade or circumvent the prohibition of the Regulations.

"Legitimate Purposes" means and includes any purpose which arises due to any legal or statutory requirement or any strategic corporate action or planning, whether or not the same is actually carried out, including but not limited to the following:

- sharing of unpublished price sensitive information in the ordinary course of business with lenders, credit rating agencies, insurance companies, merchant bankers, legal advisors, consultants, auditors, customers, suppliers, partners and collaborators.
- sharing of unpublished price sensitive information with lenders, credit rating agencies, insurance companies, trade associations, merchant bankers, legal advisors, consultants and auditors to enable them to comply with any law applicable to them or to comply with an order of any competent authority or court.
- sharing of unpublished price sensitive information with customers, suppliers, partners, collaborators if it is in the best interest of the Company.

- such other purpose as may be deemed legitimate by the Board or Executive Committee from time to time.

4. Overseeing and Coordinating Disclosure

The Executive Director & Chief Financial Officer is designated as Chief Investor Relations Officer to deal with dissemination of information and disclosure of price sensitive information to stock exchanges. He shall be assisted by the Company Secretary in this regard.

This Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure.

Information disclosure / dissemination may normally be approved in advance by the Official designated for the purpose.

If information is accidentally disclosed without prior approval, the person responsible may inform the designated officer immediately, even if the information is not considered price sensitive.

5. This policy is only internal code of conduct and one of the measures to avoid insider trading. It will be the responsibility of each employee to ensure compliance of SEBI regulations and other related statutes fully.
6. This code is in conformity with Applicable Laws. In case any clause /provision of this code is inconsistent with Applicable Laws, the provisions of such Laws shall prevail. Any subsequent amendment / modification in the Applicable Laws shall automatically apply to this code.