GAMMON INFRASTRUCTURE PROJECTS LIMITED

Date: June 11, 2015

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block –G,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051

Dear Sir,

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

Ref : Scrip Code - 532959, Scrip ID - GAMMNINFRA

Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, read with SEBI Circular no. CIR/ISD/01/2015 dated 11th May, 2015, we wish to inform you that the Board of Directors of the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading and Code of Fair Disclosure of Unpublished Price Sensitive Information.

A copy of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is enclosed for your reference and record.

Kindly take it on record and acknowledge receipt of the same.

Yours truly,

For **Gammon Infrastructure Projects Ltd.**

Renuka Matkari
Company Secretary

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Website : www.gammoninfra.com • CIN : L45203MH2001PLC131728
Registered Office : Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025. INDIA.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015)

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('**Code**') adopted by Gammon Infrastructure Projects Limited ('**GIPL**').

This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('**Insider Trading Regulations**').

The Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information adopted by GIPL are as follows:

1. The Company shall promptly make public disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. The Company shall follow uniform and universal dissemination of UPSI to avoid selective disclosure.

3. The Chief Financial Officer shall serve as Chief Investor Relations Officer of the Company to deal with dissemination of information and disclosure of UPSI.

4. To promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.

5. The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

6. The Company shall ensure that information shared with analysts and research personnel is not UPSI.

7. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.

8. The Company shall handle all UPSI on a need-to-know basis.

9. Any amendment(s) to the Code, duly approved by the Board of Directors of the Company, shall be promptly intimated to the Stock Exchanges where the securities of the Company are listed and also be updated on the official website of the Company.

10. The Code shall be published on the official website of the Company.



11. Subsequent modification (s) / amendment (s) to the Regulations shall automatically apply to this Code.

The Board of Directors reserves the right to amend or modify the Code in whole or in part, at any time without assigning any reason whatsoever and to establish further rules and procedures, from time to time, to give effect to the intent of this Code.

This Code has been adopted by the Board of Directors of the Company in its meeting held on May 15, 2015.

Date: May 15, 2015.

