

GHL/SE/2018-19

29th March, 2019

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001	The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai-400 051
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Dear Sir/Madam,

Sub: Amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

**Ref: Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018- Reg.
Scrip Code: 541546 (BSE) & Scrip Code: GAYAHWS (NSE)**

In view of the recent amendments to SEBI (Prohibition of Insider Trading) Regulations, 2015 (Insider Trading Regulations), the existing "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (Code of Fair Disclosure) adopted by the Company, was amended.

In compliance with Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the amended Code of Fair Disclosure approved and adopted by the Board of Directors is enclosed for your record. Please take note that the amended Code of Fair Disclosure takes effect from 1st April, 2019.

This is for your information and record.

Thanking you,
Yours faithfully,
For Gayatri Highways Limited


P. Raj Kumar
Company Secretary



GAYATRI HIGHWAYS LIMITED

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**Code of Practices and Procedures for
Fair Disclosure of Unpublished Price
Sensitive Information**

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") adopted by Gayatri Highways Limited (GHL). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Principles of Fair Disclosure adopted by GHL are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. Company Secretary serves as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information and in absence of the Company Secretary, the Board of Directors may authorize such other officer of the Company to discharge the duties of Compliance Officer under the regulations.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To publish proceedings of meetings with analysts and of other investor relations conferences on its official website to ensure official confirmation and documentation of disclosures made therein.
8. To handle all unpublished price sensitive information on a need-to-know basis only.



9. Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, shall be considered as “legitimate purpose” 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 these regulations.
10. A structured digital database is 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. 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.
11. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of SEBI PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information shared with them, in compliance with these regulations.

(Note: Clause 3 has been amended and Clauses 9 to 11 incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and shall come into effect from 1st April, 2019.)

