

GMR Industries Limited

CODE OF CONDUCT

This Code of Conduct helps to maintain the standards of business conduct for Company and ensures compliance with legal requirements of the Company. The purpose of the Code is to deter wrongdoing and promote ethical conduct. The matters covered in this Code are of the utmost importance to the Company, and its stakeholders. Nothing in this Code creates or implies an employment contract or terms of employment.

Applicability:

This Code of Conduct applies to all members of the Board and to the members of the Senior Management team of the Company (forming core management team, one level below executive directors and including all functional Heads above the rank of General Manager and above.

The members should sign the acknowledgment form at the end of this Code and return the same indicating that they have received, read and understood and agree to comply with the Code. Each year, the members will be asked to sign an acknowledgment affirming compliance with the Code.

The Company's Code of Ethics for Members of Board and Members of the Senior Management Team :

A. Principle of Professional & Personal Integrity:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- Not to use for personal advantage or for personal gain the confidential information acquired in the course of one's work, opportunities that are discovered through the use of corporate property, information or position.
- Achieve responsible use of and control over all assets and resources employed or entrusted

B. Principle of Propriety & Relevance of Information:

- Provide all stakeholders with information on the honest belief that is accurate, complete, objective, relevant, timely and understandable.
- Maintain the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose.
- Not to engage with any member of Press and Media in matters concerning the Company. In such cases, they should direct such request to the designated spokespersons of the Company.

C. Principle of Compliance:

- Comply with all applicable governmental laws, rules and regulations in all the locations in which Company operates.
- Seek advice from Legal & Secretarial Department wherever necessary.

D. Violations of the Code:

It is the responsibility of the Directors and the members of the Senior Management Team to enforce this code and they should be alert to possible violations and report the same to the Board of Directors and the Managing Director respectively.

The members must also cooperate in any internal or external investigations of possible violations.

E. Waivers and Amendments of the Code:

The Company is committed to continuously review and update this Code and therefore this Code is subject to modification. Any modification or waiver of any provision of this Code must be approved by the Company's Board of Directors and promptly disclosed under applicable laws/regulations together with details of the nature of amendment or waiver.