



# **GMR ENTERPRISES PRIVATE LIMITED**

## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

In order to enhance the Corporate Governance standards, it was proposed to the Board to implement the following Code of Conduct by adopting the same by the Board, to be made applicable to all Directors and Senior Managerial Personnel of the Company.

### **I. Code of Conduct for Board Members**

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This Code of Conduct (the "Code") is intended to serve as a basis for maintaining the standards of business conduct for GMR Enterprises Private Limited (the "Company") and compliance with principles of Corporate Governance and legal requirements. As Board Member:

- To inform the Board of Directors of changes in other Board positions, so as to disclose the interest in other company (ies).
- To avoid apparent conflict with the interest of the Company at large by making appropriate disclosures.
- To ensure the security of all confidential information available.
- To ensure that other than the designated spokespersons, no Director shall engage with any member of press and media in matters concerning the Company unless authorized by the Board or the Chairman of the Board. In such cases, they should direct the request to the designated spokespersons.
- To ensure the use of the company's assets, properties and services for official purposes only or as per the terms of appointment.

### **II. Code of Conduct for Senior Management**

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This Code of Conduct (the "Code") is intended to serve as a basis for maintaining the standards of business conduct for GMR Enterprises Private Limited and its Subsidiaries ('the Company') and compliance with principles of Corporate Governance and legal requirements. The Senior Management of the Company will include the following:- President, Executive Vice President(s), Vice President(s), Associate Vice President (s) and General Manager(s). As Senior Management:

- To ensure use of the Company's assets, properties and services for official purposes only or as per the terms of appointment.
- Not to receive directly or indirectly any benefit from the Company's business associates, which are intended or can be perceived as being given to gain favor for dealing with the Company.
- To ensure confidentiality of all Company / GMR Group information available to them / generated by or received by them in the course of their employment.
- Not to engage with any member of the public, and particularly the Press and Media in matters concerning the Company. In such cases, they should direct such request to the designated spokespersons of the Company.
- Not to engage in any material business relationship or activity which conflicts with their employment or duties of the Company.

## **Code of conduct for directors and senior managerial personnel**

- Without the prior approval of the Chairman or the Managing Director of the Company, not to accept employment or a position of responsibility with any organization for remuneration or otherwise.
- To ensure compliance of all applicable government laws, rules and regulations.

*[This code of conduct has been approved in the Board Meeting dated August 03, 2011]*