



GMR WARORA ENERGY LIMITED

**CODE OF CONDUCT
FOR
PREVENTION OF INSIDER TRADING**

AND

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DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE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

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PREAMBLE:

As part of Company's commitment to transparency and good governance this Policy has been framed with a view to preserve the confidentiality of unpublished price sensitive information, to prevent misuse of such information while trading in Company's securities and to ensure fairness in dealing with all stakeholders. It is applicable to designated Employees, connected persons and insiders of GMR Warora Energy Limited (the "Company" or "GWEL") as defined hereinafter with respect to transactions in Company's securities viz., debt instruments that may be issued from time to time.

This Policy along with Corporate Disclosure Practices has been formulated and is in accordance with the current guidelines laid down by Securities Exchange Board of India ("SEBI"), for prevention of Insider Trading in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulation") which became effective from May 15, 2015. The Regulations not only regulate trading by insiders but also seek to prohibit insider trading. It is mandatory in terms of the Regulations for every listed company, market intermediaries and any other person who is required to handle UPSI in the course of business operations to formulate a **Code of Conduct for Prevention of Insider Trading** to regulate, monitor and report trading by its Directors, Employees and other Connected Persons. In addition, every company whose Securities are listed on a stock exchange, is also required to formulate a Code of Practices and Procedures for fair disclosure of UPSI (hereinafter referred to as "**Code of practices and procedures for fair disclosure of unpublished price sensitive information**").

The definitions given in the Policy and Disclosures required are as per Regulations framed by SEBI.

The provisions of this Code have to be read along with the Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Regulations shall prevail.

DEFINITIONS:

As used in this Code:

- (a) "**Board**" means Board of Directors of the Company.
- (b) "**Code**" means this Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices, as applicable, including modifications made thereto from time to-time.
- (c) "**Company**" means GMR Warora Energy Limited.
- (d) "**Compliance Officer**" means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the Company;

- (e) **“Connected Person”** shall have the meaning given to it under Regulation 2(d) of the Regulations (as mentioned below) and shall also include the promoters and their directors and key managerial personnel:

“connected person” means:

- (i) *any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.*
- (ii) *Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:*
- (a) an immediate relative of connected persons specified in clause (i); or*
 - (b) a holding company or associate company or subsidiary company; or*
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or*
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or*
 - (e) an official of a stock exchange or of clearing house or corporation; or*
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or*
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or*
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or*
 - (i) a banker of the company; or*
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest.*
- (f) **“Designated Persons”** means:
- (i) Directors; and
 - (ii) such Employees and Connected Persons (including representatives of the auditors, accountancy firms, law firms, analysts, consultants, etc.) as identified by the Compliance Officer in consultation with the Board in line with the objectives of the Code. Employees shall include:

Employees comprising the top three tiers of the Company’s Management viz:

- President, Executive Vice President (s) and Vice President(s);
- Associate Vice President(s) and General Manager(s);
- And all employees of Finance, accounts, and Secretarial Departments of the Company, Direct Taxes Group, Indirect Tax, and such other categories of employees as may be decided by the Compliance Officer from time to time.

- (g) **“Director”** means a member of the Board of Directors of the Company.
- (h) **“Employee”** means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- (i) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.
- (j) **“Immediate Relative”** means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in securities.
- (k) **“Insider”** means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.
- (l) **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- (m) **“Securities”** means debt instruments only.
- (n) **“Specified Persons”** means all Directors, Employees and Connected Persons of the Company (including all Designated Persons).
- (o) **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- (p) **“Trading in Securities”** means and includes an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in Securities of the Company and “trade” shall be construed accordingly.
- (q) **“Unpublished Price Sensitive Information (“UPSI”)** means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;

- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement / regulations.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

COMPLIANCE OFFICER:

The Board of the Company shall appoint the Company Secretary as the Compliance Officer to ensure compliance and for effective implementation of the Regulations and also this Code across the Company.

The Compliance Officer shall report to the Board of the Company.

The Company Secretary shall hold the position of the Compliance Officer so long as he / she remains the Company Secretary. In the event of the office of the Company Secretary falling vacant till such time a successor is appointed, the Managing Director/Whole-time Director shall, in the interim period act as the Compliance Officer.

In order to discharge his / her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his / her function. In the performance of his / her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company.

The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.

DUTIES OF THE COMPLIANCE OFFICER:

The Compliance Officer shall be responsible for:

- ❖ setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board / Audit Committee;
- ❖ prescribing procedures for various activities referred to in the Code;
- ❖ compliance with the policies and procedures referred hereinabove;
- ❖ monitoring adherence to the rules for the preservation of UPSI;
- ❖ grant of pre-trading approvals, wherever required, to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading.
- ❖ implementation of this Code under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.

The Compliance Officer shall maintain a record (either manual or in electronic form) of the Designated Persons and their Immediate Relatives (**Refer Annexure-1**) and changes thereto from time-to-time.

The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code.

The Compliance Officer shall place status reports before the Chairman of the Audit Committee, detailing Trading in the Securities by the Designated Persons along with the documents that

such persons had executed in accordance with the pre-trading procedure prescribed under the Code on a quarterly basis.

HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

Specified Persons shall maintain the confidentiality of all UPSI coming into their possession or control.

To comply with this confidentiality obligation, the Specified Persons shall not:

- (i) communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of Securities of the Company unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; or
- (ii) discuss UPSI in public places; or
- (iii) disclose UPSI to any Employee who does not *need to know* the information for discharging his or her duties; or
- (iv) recommend to anyone that they may undertake Trading in Securities of the Company while being in possession, control or knowledge of UPSI; or
- (v) be seen or perceived to be Trading in Securities of the Company while in possession of UPSI.

NEED TO KNOW:

The Specified Persons who are privy to UPSI, shall handle the same strictly on a “*Need to Know*” basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

LIMITED ACCESS TO CONFIDENTIAL INFORMATION:

Specified Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- files containing confidential information shall be kept secure;
- computer files must have adequate security of login through a password;
- follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

TRADING WINDOW:

Other than the period(s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for Trading in the Securities of the Company.

Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the Designated Persons (including their immediate relatives) when the Compliance Officer determines that a Designated Person or class of Designated Persons (including any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company) are reasonably expected to have UPSI, including for the following purposes:

- (a) declaration of financial results;
- (b) declaration of dividends;
- (c) change in capital structure;
- (d) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (e) changes in key managerial personnel; and
- (f) material events in accordance with the listing agreement.

The trading window shall remain be closed during the period commencing **15 days or such other day** in consultation with the Managing Director/Whole-time Director of the Company preceding the date of Board Meeting, for consideration of the aforesaid matters and the trading window shall be opened 48 (Forty-Eight) hours after the information referred to above becomes generally available.

The Compliance Officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for preclearance of trades.

All the Designated Persons (including any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company) shall strictly conduct all their Trading in the Securities of the Company only when the Trading Window is open and no Designated Person or their Immediate Relatives shall trade in the Securities of the Company during the period the Trading Window is closed or during any other similar period as may be specified by the Compliance Officer from time-to-time.

PRE-CLEARANCE OF DEALS IN SECURITIES:

APPLICABILITY:

Every Designated Person shall obtain a *pre-trading* approval as per the procedure prescribed hereunder for any Trading in the Securities of the Company proposed to be undertaken by such Designated Person / his / her Immediate Relatives. Such *pre-trading* approval would be necessary, only if the cumulative trading (including trading in derivatives of Securities, if permitted by law) whether in one transaction or a series of transactions exceeds Rs.10 lakhs (market value).

PRE-TRADING PROCEDURE:

For the purpose of obtaining a *pre-trading* approval, the concerned Designated Person shall make an application in the prescribed form (**Refer Annexure 2**) to the Compliance Officer. (The

Compliance Officer should submit his / her application for *pre-trading* approval to the Managing Director.) Such application should be complete and correct in all respects and should be accompanied by such undertakings and declaration (**Refer Annexure 3**) indemnity bonds and other documents / papers as may be prescribed by the Compliance Officer from time-to-time. Such application for *pre-trading* approval with enclosures may preferably be sent through electronic mail followed by hard copies of all the documents. The e-mail for this purpose should be sent to the address specifically dedicated for this purpose i.e. e-mail of the Compliance Officer (sanjay.babu@gmrgroup.in). No Designated Person shall apply for pre-trading approval if such person is in possession of UPSI, even if the Trading Window is not closed.

APPROVAL:

- (a) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same Trading Day but not later than the next Trading Day unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval / rejection may preferably be conveyed through electronic mail. While considering the application, the Compliance Officer shall have due regard to whether the declaration provided in **Annexure 3** is reasonably capable of being rendered inaccurate.
- (b) Every approval letter shall be issued in such format (**Refer Annexure 4**) as may be prescribed by the Company from time-to-time. Every approval shall be dated and shall be valid for a period of 7 (seven) Trading Days from the date of approval.
- (c) In the absence of the Compliance Officer due to leave etc., the Employee designated by him / her from time-to-time, not being below the level of Manager and part of the Compliance Department shall discharge the function referred to in (a) above.

COMPLETION OF PRE-CLEARED TRADING:

- (a) All the Designated Persons shall ensure that they / their Immediate Relatives complete execution of every pre-cleared deal in the Company's Securities as prescribed above no later than 7 (seven) Trading Days from the date of the approval. The Designated Person shall file within 2 (two) Trading Days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form (**Refer Annexure 5**). In case the transaction is not undertaken, a report to that effect shall be filed (**Refer Annexure 5**).
- (b) If a deal is not executed by the concerned Designated Person / Immediate Relatives pursuant to the approval granted by the Compliance Officer within 7 (seven) Trading Days, the Designated Person shall apply once again to the Compliance Officer for *pre clearance* of the transaction covered under the said approval.

TRADING PLANS:

The Regulations recognize the concept of Trading Plans. Any Designated Person intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall only approve a Trading Plan in accordance with the applicable provisions of the Regulations.

OPPOSITE TRANSACTIONS IN THE SECURITIES:

The Designated Persons shall not, within six months of buying or selling any number of Securities of the Company, enter into an opposite transaction i.e. sell or buy, as the case may be, any number of the Securities of the Company.

The Compliance Officer can grant relaxation from strict application of the above restriction after recording the reasons in this regard provided that such relaxation does not violate the Regulations. It may however, be noted that in terms of the Regulations, no such purchase / sale will be permitted when the Trading Window is closed.

Notwithstanding the above, should the Designated Persons execute an opposite transaction, inadvertently or otherwise, in violation of the restrictions set out above, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act, 1992.

ADVICE REGARDING PRE-CLEARANCE:

In case of doubt, the Designated Person shall check with the Compliance Officer or the Officer designated by him / her from time-to-time whether the provisions relating to *pre-clearance* are applicable to any proposed transaction in the Company's Securities.

REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

- (a) Every Promoter, key managerial personnel, Director and Designated Person (as and when identified by the Board) of the Company shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer within 30 (thirty) days of the Regulations taking effect or forthwith on being identified as a Designated Person, as the case may be, in prescribed formats [**Refer Annexure 6** and **(Form A** as prescribed by SEBI on May 11, 2015)].
- (b) Every person on appointment as a key managerial personnel or a Director of the Company or upon becoming a Promoter of the Company or on being identified as a Designated Person shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a Promoter or on being identified as a Designated Person, as the case may be, in prescribed formats [**Refer Annexure 6** and **(Form B** as prescribed by SEBI on May 11, 2015)].

- (c) Every Promoter, key managerial personnel, Director and Designated Person of the Company shall disclose annual statements of their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer as on 31st March every year in such form and manner (**Refer Annexure 7**) as may be prescribed by the Compliance Officer from time-to-time. Such statement shall be submitted by 15th April every year.
- (d) Every Promoter, Director and Employee of the Company shall disclose in prescribed formats [**Refer Annexure 8** and **(Form C** as prescribed by SEBI on May 11, 2015)] to the Compliance Officer the number of such Securities (including derivatives) of the Company acquired or disposed by them or their Immediate Relatives and by any other person for whom such person takes trading decisions, within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakhs or such other value as may be specified by SEBI. The Company shall notify the particulars of such trading to the stock exchange on which its Securities are listed within 2 (two) Trading Days of receipt of disclosure or from becoming aware of such information.

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency).

PENALTY FOR CONTRAVENTION:

Every Employee, Director, Promoter and Specified Persons shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

The persons who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an Employee may include wage freeze, suspension or termination of employment.

Action taken by the Company for violation of the Regulations and the Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws / rules / regulations.

Under Section 15G of the SEBI Act, any Insider who indulges in insider trading in contravention of Regulation 3 is liable to a penalty which shall not be less than Rs. 10 lakhs but which may extend to Rs.25 Crore or three times the amount of profits made out of insider trading, whichever is higher.

Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten years or with fine which may extend to Rs.25 Crore or with both. Further, in case any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with

imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to twenty-five Crore rupees or with both. An extract of Sections 15G and 24 is given in **Appendix A**.

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any person, he / she shall forthwith inform the Audit Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Audit Committee.

The Compliance Officer shall simultaneously inform SEBI about such violation. The person, against whom information has been furnished by the Company / Compliance Officer to SEBI for violations of the Regulations / Code, shall provide all information and render necessary cooperation as may be required by the Company / Compliance Officer or SEBI in this connection.

CLARIFICATIONS:

For all queries concerning this Code, please contact the Compliance Officer.

**IMPORTANT FORMS
ANNEXURE 1**

GMR WARORA ENERGY LIMITED

**REGISTER OF DESIGNATED PERSONS
[To be maintained by the Compliance Officer]**

Sl. No.	#Employee No.	Name of the Designated Person & PAN	# Department	# Division & Location	Names of Immediate Relatives as disclosed by Designated Persons	DP BEN ID or FOLIO NO.	Date on which the person is identified as a Designated Person	Date on which the Person ceases to be the Designated Person

To be filled in only in case of Employees

ANNEXURE 2

SPECIMEN OF APPLICATION FOR PRE-TRADING APPROVAL

Date: _____

To,
The Compliance Officer
GMR Warora Energy Limited

Internal use
Recd. date and
time:

Sign:

Dear Sir / Madam,

APPLICATION FOR PRE-TRADING APPROVAL IN SECURITIES OF THE COMPANY

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase / sale / subscription of the _____ Securities (including derivatives) (GIVE DESCRIPTION) of the Company as per the details given below:

NAME:

State whether:

Director

Designated Person

Immediate Relative

#EMPL NO: _____

DESIGNATION: _____

#DEPARTMENT: _____

LOCATION: _____

Nature of transaction	*Name of Proposed Buyer / Seller	No. of Securities	**Date of purchase / allotment	***Previous approval no. and date for purchase / Allotment	DP / BEN ID of the account / folio no. where the securities will be credited / debited	No. of Securities held in such Account / Folio No.

** applicable for off market transaction*

*** applicable only if the application is in respect of sale of Securities (including derivatives)*

**** applicable only if the application is in respect of sale of Securities (including derivatives) for which an earlier purchase sanction was granted by the Compliance Officer*

to be filled in only by Employees

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Applicant)

Note: This application has to be necessarily submitted through electronic mail at the dedicated e-mail id sanjay.babu@gmrgroup.in and followed by a hard copy.

ANNEXURE 3

FORMAT OF UNDERTAKING / DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRETRADING

UNDERTAKING / DECLARATION

To,
GMR Warora Energy Limited

I, _____, resident of _____ hereby declare that I am Designated Person of GMR Warora Energy Limited.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code)] up to and at the time of signing this Undertaking / Declaration.

In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking / Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would, and ensure that my Immediate Relatives would completely refrain from Trading in the Securities (including derivatives) of the Company till the time such Unpublished Price Sensitive Information becomes generally available.

I declare that I have not contravened the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two Trading Days of execution of the transaction or a 'Nil' report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.

I declare that I have made full and true disclosure in the matter.

(Signature of the Applicant)

Date:

ANNEXURE 4

FORMAT FOR PRE-TRADING APPROVAL LETTER

Date: _____

Approval No: ___ of ___

To,
Mr. / Mrs. _____

Emp. No.: _____

Designation: _____

PRE-TRADING APPROVAL/DISAPPROVAL – Your application dt _____

Dear Mr. / Mrs. _____

With reference to your above application seeking approval for undertaking certain transactions in Securities (including derivatives) of the Company detailed therein; please be informed that you are / your Immediate Relative _____ is hereby authorized / not authorised to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ (i.e. for {7} trading days from date hereof). If you / your Immediate Relative _____ do (es) not execute the approved transaction / trade on or before this date you would have to seek fresh pre-trading approval before executing any transaction / deal in the Securities (including derivatives) of the Company. Further, you are required to file the details of the executed transactions in the attached format within two {2} Trading Days from the date of transaction / deal. In case the transaction is not undertaken a "Nil" report shall be necessary.

Yours truly,

Compliance Officer

Encl: Format for submission of details of transaction (Annexure 5)

ANNEXURE 5

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

[To be submitted within 2 Trading Days of transaction / Trading in Securities (including derivatives) of the Company]

Date: _____

To,
The Compliance Officer
GMR Warora Energy Limited _____

Dear Sir,

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that I / my _____

- have not bought / sold / subscribed any Securities (including derivatives) of the Company
- have bought / sold / subscribed to the _____ Securities (including derivatives) (GIVE DESCRIPTION) as mentioned below on _____ (INSERT DATE)

Name holder	of	** First or joint holder	No. of Securities (including derivatives) dealt with	Bought / Sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs)

** "F" first holder and "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (five) years and produce to the Compliance Officer / SEBI any of the following documents:

1. Broker's contract note
2. Proof of payment to / from brokers
3. Extract of bank passbook / statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Company's Insider Trading Code and / or applicable laws / regulations have been contravened for effecting the above said transaction(s).

I agree not to buy / sell _____ the Securities (including derivatives) for a period of [six months] from the date of the aforesaid transaction (applicable in case of purchase / sale transaction by Designated Persons only).

In case there is any urgent need to sell these Securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature: _____

Name: _____

#Emp No: _____

#Dept / Div: _____

- Strike out whichever is not applicable.

to be filled in only by Employees

ANNEXURE 6

FORMAT FOR DISCLOSURE OF PARTICULARS BY PROMOTER / KEY MANAGERIAL PERSONNEL / DIRECTOR / DESIGNATED PERSON

Date: ____
 To,
 The Compliance Officer,
 GMR Warora Energy Limited _____

<p>Internal use Recd date and time: Sign:</p>
--

Dear Sir,

My personal details are as under:

<p>NAME OF PROMOTER / KEY MANAGERIAL PERSONNEL / DIRECTOR / DESIGNATED PERSON</p> <p>_____</p> <p>#EMPL NO. _____ #GRADE _____</p> <p>#DEPARTMENT _____</p> <p>#LOCATION _____</p> <p>DATE OF APPOINTMENT _____</p>
--

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Immediate Relative(s):

Sr No.	Name of the Immediate Relative	Relationship with Director/ Designated Person

I hereby declare that I and / or my Immediate Relatives:

- do not hold any Securities (including derivatives) as on date; or
- hold Securities (including derivatives) _____ (GIVE DESCRIPTION) as per the details given below:

Name of holder*	**First or joint holder	Folio No. (physical form)	Holding	DP ID / CLIENT ID (electronic)	Holding

				form)	

*Include holdings where Director / Designated Employee or Immediate Relative is a joint holder.
 ** Indicate "F" where the named holder is the first holder of the Securities (including derivatives) and "J" where he / she is the joint holder of the Securities (including derivatives).
to be filled in only by Employees.

All DP IDs and Client IDs to be furnished even if no Securities of the Company are held.

I hereby undertake to inform the changes in the above details from time-to-time.

I hereby declare that the above details are true, correct and complete in all respects.

Signature: _____

Name: _____

Note: Please do not submit through electronic mail.

ANNEXURE 7

FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY PROMOTER / KEY MANAGERIAL PERSONNEL / DIRECTOR / DESIGNATED PERSON AND THEIR IMMEDIATE RELATIVES

Date:

To,
The Compliance Officer
GMR Warora Energy Limited _____

Dear Sir,

STATEMENT OF SHAREHOLDINGS IN THE COMPANY (GMR Warora Energy Limited.)

As on _____, I along with my Immediate Relatives hold the Securities (including derivatives) of the Company, details whereof are as under:

Description of Security:

Name of Holder	Physical Holdings			Electronic Holdings		
	<i>Folio No.</i>		<i>Total holdings</i>	<i>DP ID</i>	<i>Client ID</i>	<i>Total holdings</i>

Yours truly,

Signature: _____

Name: _____

#Emp. No: _____

#Dep. /Div. _____

#to be filled in only by Employees

ANNEXURE 8

FORMAT FOR DISCLOSURE OF TRANSACTIONS CROSSING CERTAIN THRESHOLDS BY PROMOTER / DIRECTORS / EMPLOYEES

(To be submitted within 2 Trading Days of transaction / Dealing in Securities (including derivatives) of the Company)

<i>Name, PAN & Address</i>	<i>No. & % of Securities (including derivatives)</i>	<i>Date of receipt of allotment advice / acquisition / sale of Securities (including derivatives)</i>	<i>Date of intimation to company</i>	<i>Mode of acquisition (market purchase / public /rights/ preferential offer etc.)</i>	<i>No. & % of Securities (including derivatives) post acquisition /sale</i>	<i>Trading member through whom the trade was executed with SEBI Registration No. of the Trading member</i>	<i>Exchange on which the trade was executed</i>	<i>Buy / Sell Quantity</i>	<i>Buy / Sell Value</i>

Note: The disclosure of the incremental transactions after the previous disclosure is required to be made when the transactions effected after the prior disclosure cross the threshold of Rs. 10 lakhs in the same calendar quarter.

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

The Company shall make fair disclosure of all Unpublished Price Sensitive Information and shall:

1. 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.
2. Make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. Ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. Ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
6. Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website to ensure official confirmation and documentation of disclosures made.
7. Ensure handling of all unpublished price sensitive information on a need-to-know basis.
8. Compliance Officer of the Company shall act as Chief Investor Relation Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

This code is subject to review by the Board from time to time.

APPENDIX A

AN EXTRACT OF SECTIONS 15G AND 24 THE SEBI ACT, 1992

15G. Penalty for insider trading

If any insider who,—

- (i) either on his own behalf or on behalf of any other person, deals in securities of a body corporate listed on any stock exchange on the basis of any unpublished price-sensitive information; or
- (ii) communicates any unpublished price-sensitive information to any person, with or without his request for such information except as required in the ordinary course of business or under any law; or
- (iii) counsels, or procures for any other person to deal in any securities of any body corporate on the basis of unpublished price-sensitive information, shall be liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher.

24 Offences

- (1) Without prejudice to any award of penalty by the adjudicating officer under this Act, if any person contravenes or attempts to contravene or abets the contravention of the provisions of this Act or of any rules or regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or with both.
- (2) If any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or with both.

FORM A
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN / DIN & address with contact nos.	Category of Person (Promoters / KMP / Directors / immediate relatives / others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No.		Number of Units (contracts * lot size)	Notional value in Rupee terms	Number of Units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointme nt of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointme nt of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee Terms
1	2	3	4	5	6	7	8	9	10

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with Contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of Shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

Form D (Indicative format)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions by Other connected persons as identified by the company

1	2	3		4		5		6		7	8	9	10	11	12	13				17			
		Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify								Date of intimation to company		Mode of acquisition (market purchase/public/ rights/ preferential offer / off market/ Inter-se transfer etc.)			Trading in derivatives (Specify type of contract, Futures or Options etc)		Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To							Buy Value	Number of units (contracts * lot size)	Sell Value	Number of units (contracts * lot size)				

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name:

Signature:

Date:

Place:
