



INSIDER TRADING PROHIBITION POLICY - 2015

Code of Conduct to Regulate, Monitor and Report Trading By Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Version – R.1

Effective May 15, 2015

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and as approved by the Board of Directors in their meeting held on April 29, 2015]

Vedanta Limited

(formerly Sesa Sterlite Limited /Sesa Goa Limited)

Regd. Office: Sesa Ghor, 20 EDC Complex, Patto, Panaji (Goa) - 403 001

CIN: L13209GA1965PLC000044

Website: www.vedantalimited.com

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS AND CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This Code consists of:

- Section I provides an overview;
- Section II sets forth Vedanta Limited policies prohibiting insider trading;
- Section III explains insider trading; and
- Section IV consists of various procedures which have been put in place by Vedanta Limited to prevent insider trading.
- Code of practices and procedures for Fair Disclosures of Unpublished Price Sensitive.

SECTION I - OVERVIEW

I. SUMMARY

Preventing insider trading is necessary to comply with securities law and to preserve the reputation and integrity of Vedanta Limited (the “**Company**”) and all persons affiliated with it. “Insider Trading” may occur when any person subscribes, buys, sells, deals, or agrees to subscribe, buy, sell, deal in any securities and trades while in possession of inside information relating to the security. As explained in Section III below, “inside information” is information relating to a company or its securities which is considered to be both “material/price sensitive” and “non-public”. Insider trading is a crime and there are penalties for violating the law in India. In the U.S., the penalties for violating the law includes imprisonment, disgorgement of profits, civil fines of up to three times the profit gained or loss avoided, and criminal fines of up to \$5 million for individuals and \$25 million for entities. Insider trading is prohibited and could result in serious sanctions, including dismissal of the covered persons.

Definitions

Act	means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
Board	means the Board of Directors of the Company;
Code or Code of Conduct	shall mean the Code of Conduct for Regulating, Monitoring and Reporting of trading by insiders of Company as amended from time to time;
Company	means Vedanta Limited;
Compliance Officer	means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in SEBI Regulations under the overall supervision of the Board;
Connected Person	means: <ul style="list-style-type: none"> (i) any person who is or has during the six months prior to the concerned act been associated with the 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) Directors and extends to all activities within and outside an individual's duties at the Company or its holding company or its associate company or subsidiary company;
- (iii) Designated Employees of the Company and extends to all activities within and outside an individual's duties at the Company or its holding company or its associate company or subsidiary Company;
- (iv) 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 which are stock-broker, sub- broker, share transfer agent, banker to an issue, trustee of trust deed, registrar to an issue, merchant banker, underwriter, portfolio manager, investment adviser and such other intermediary who may be associated with securities market and as specified in section 12 of the Securities and Exchange Board of India Act, 1992; 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 SEBI; 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 the Company or his immediate relative or banker of the company, has more than 10% (ten per cent) of the holding or interest;

<p>Designated Employee(s)</p>	<p>shall include officers and employees including their immediate relatives, i.e., their spouse, and includes parent, sibling and their children or of the spouse, any of whom is either dependent financially on them, or consults them in taking decisions relating to trading in securities; of the Company as follows:</p> <p>Tier-I of Management: Directors-Independent Directors, Whole-Time Director, Managing Director & CEO.</p> <p>Tier-II of Management: Group Level Key Managerial Personnel (including Group CFO, Head MAS, Group HR Head, Group Legal Counsel or any other similar positions), of the Company – CEOs CFO, Directors of operating Subsidiaries.</p> <p>Tier-III of Management: Members of Company’s Business Executive / Management Committee.</p> <p>Employees of the following Departments, functions of the Company who are deemed to have access and possession of unpublished material price sensitive information, viz.,:</p> <ol style="list-style-type: none"> 1) All employees who are M-6 and above and are working in the finance and accounts functions including treasury, corporate finance, taxation, department/function of Vedanta Corporate Group (Delhi and Mumbai Corporate Office); 2) All employees working in Secretarial functions of the Company; 3) All employees working in the Management Assurance System (MAS) functions; 4) All Executive, Personal Secretaries/Assistants of Directors, Director-Finance, Presidents, CEOs, COOs, CFOs of the Company and respective businesses. 5) All Company Secretaries, CFO and Head Finance irrespective of their Management grade of the operating Subsidiary and Associate Companies. 6) Any other employee which in the opinion of the Compliance Officer of the Company needs to be included in the category of Designated Employee. Such inclusion shall be done after approval of the CFO/CEO/Whole-Time Director/Managing Director of the Company.
<p>Director</p>	<p>means a member of the Board;</p>
<p>Employee</p>	<p>means every employee of the Company including the Directors in the employment of the Company;</p>
<p>Generally Available Information</p>	<p>means information that is accessible to the public on a non-discriminatory basis;</p>
<p>Immediate Relative</p>	<p>means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities;</p>
<p>Insider</p>	<p>means any person who is:</p> <ol style="list-style-type: none"> i) a Connected Person; or ii) in possession of or having access to UPSI;
<p>Insider</p>	<p>means a committee constituted by the Board of Directors from time to time for</p>

Trading Monitoring Committee	implementation and administration of Insider Trading Policy.
Key Managerial Person	means person as defined in Section 2(51) of the Companies Act, 2013, as amended from time to time;
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;
SEBI	means the Securities and Exchange Board of India;
SEBI Regulations	means the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
Securities	include not only shares but also includes scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of the Company or other body corporate, derivative and such other instruments as defined under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
Takeover Regulations	means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
Trading	means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
Trading Day	means a day on which the recognized stock exchanges are open for trading;
Unpublished Price Sensitive Information (UPSI)	means any information, relating to the 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 the Securities and shall, ordinarily including but not restricted to, information relating to the following: (i) financial results; (ii) dividends; (iii) change in capital structure; (iv) mergers, de-mergers, acquisitions, delisting, 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.
Specified Persons	collectively means the Directors, Connected Persons, the Insiders, the Designated Employees and the Promoters and Immediate Relatives.

A. Applicability

The Code applies to all the Specified Persons.

Every Specified Persons must review this Code. Questions regarding this Code should be directed to the Compliance Officer (the “**Compliance Officer**”).

B. Interpretation

Words and expressions not defined in this Policy shall have the same meaning as contained in the SEBI (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder.

C. Amendments In Law

Any subsequent amendment/modification in the SEBI Regulations, Companies Act, 2013 and/or the listing agreement and/or other applicable laws in this regard shall automatically apply to this Policy.

D. Implementation of the Policy

The Policy shall be effective from May 15, 2015. With the implementation of this Policy, the existing Insider Trading Prohibition Policy shall stand withdrawn.

E. Insider Trading Monitoring Committee

The Insider Trading Monitoring Committee shall comprise of the following officials:

- Chief Financial Officer (CFO)
- Group Legal Counsel (GLC)
- Company Secretary (CS)
- Group Chief Human Resource Officer (CHRO)/ VP Group HR

The Chief Financial Officer shall be the Chairman of the Committee and the Compliance Officer shall act as Secretary of the Committee.

The Insider Trading Monitoring Committee shall be responsible for the following:

- a) Overall administration of the Policy;
- b) Deciding and notifying the No Trading Period/Trading Window Closure Period;
- c) Clarifying issues regarding the Policy and redressing the grievances of the Insiders;
- d) Conducting inquiries/investigations to find out the violation of the Policy;
- e) Imposing penalty on Insiders, who have defaulted in compliance of the Policy;
- f) Decision on intimation to SEBI with reference to any person who, deals in the securities of the Company while in possession of the price sensitive information and for which Company is required to intimate SEBI as per the applicable Regulations;
- g) Deciding and finalizing the list of Insiders who should be covered by this Policy from time to time.

The Committee can delegate all or any of the above, to any officer/ employee of the Company.

SECTION II - VEDANTA LIMITED POLICIES PROHIBITING INSIDER TRADING

II. RESTRICTIONS ON COMMUNICATION, PROVISION, ALLOWING ACCESS, PROCUREMENT AND TRADING BY INSIDERS ON THE BASIS OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- i. No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information (UPSI), relating to Company or Securities listed, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ii. No person shall procure from or cause the communication by any Insider of UPSI, relating to Company or Securities listed except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- iii. An UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - a. entail an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that the proposed transaction is in the best interests of the Company;
 - b. not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine.

For the purposes for para (iii) above, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of para (iii) above, and shall not otherwise Trade in Securities of the Company when in possession of UPSI.

- iv. No Insider shall Trade in Securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI.

No officer, Director or Employee shall purchase or sell any type of Security while in possession of UPSI (referred to as material, non-public information under U.S. federal securities laws) relating to the Security, whether the issuer of such security is the Company or any other company.

SECTION – III - EXPLANATION OF INSIDER TRADING

III. Explanation of Insider Trading

As noted above, “Insider Trading” refers to Trade in Securities that are listed or proposed to be listed on a stock exchange while in possession of UPSI relating to the Security.

“Securities” include not only shares but also includes scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of the Company, derivative and such

other instruments as specified under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

These definitions extend to a broad range of transactions including conventional cash-for-stock transactions, conversions, the grant and exercise of stock options and acquisitions and exercises of warrants or puts, calls or other options related to a security, pledging of Securities.

It is generally understood that insider trading includes the following:

- i. Trading by Insiders while in possession of material, non-public information (UPSI) regardless of how one came in possession of or had access to such information; or
- ii. Communicating, providing, allowing access or tipping UPSI to others, including recommending any Trade in Securities while in possession of such information.
- iii. The term Insider will include the statutory auditors and internal auditors, bankers and such other connected persons as defined under this Code and/or the SEBI Regulations.

A. What Facts are Price Sensitive (or) Material?

The price sensitivity (or materiality) of a fact depends upon the circumstances. A fact is considered “price sensitive (or “material”) if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a Security or where the fact is likely to materially affect the price upon coming into the public domain. Price sensitive information can be positive or negative and can relate to virtually any aspect of a Company’s business or to any type of Security, debt or equity.

Examples of matters which may be price sensitive include, but are not limited to: periodical financial results of the Company, dividends, corporate earnings, earnings forecasts, possible acquisitions or significant financing developments, change in capital structure, issue of Securities or buy-back of Securities, mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions, changes in Key Managerial Personnel, any significant changes in policies, plans or operations of the Company, any other important business developments and major litigation developments and such other material events in accordance with the listing agreement. Moreover, price sensitive information does not have to be related to a Company’s business. For example, the contents of a forthcoming newspaper column that is expected to affect the market price of a Security can be material.

“A good general rule of thumb: when in doubt, do not trade”

A. What is Unpublished (or) Non-Public Information?

Information is “unpublished” (or “non-public”) if it is not available/ accessible to the general public. In order for information to be considered published or “generally available” then it must be available/ accessible to the public on a non-discriminatory basis. It must be widely disseminated in a manner making it generally available to investors through such media. The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination.

In addition, even after a public announcement, a reasonable period of time must lapse in order for the market to react to the information. **Generally, one should allow a period of two full business days following publication before such information is deemed to be public.**

B. Who is an Insider?

Section 2(g) of the SEBI Regulations defines "Insider" to mean any person who is:

- i) a connected person (Kindly refer to the definition clause of the Code for the meaning of connected persons and/or defined below as per the SEBI Regulations); or
- ii) in possession of or having access to UPSI;

Any other person may also be included in the ambit of definition of "Insider" from time to time as per applicable SEBI/other regulations of India/NYSE/US applicable laws.

"Connected Person" has been defined under 2(d) of the SEBI Regulations. Kindly refer to the definition clause of the Code for the meaning of Connected Person.

Insiders have independent fiduciary duties to their company and its shareholders not to trade on UPSI relating to the company's securities. All officers, Directors and Employees of the Company should consider themselves Insiders with respect to UPSI about business, activities and securities. Officers, Directors and Employees shall neither trade in Company's Securities while in possession of UPSI relating to the Company nor tip (nor communicate, provide or allow access except on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations) such information to others.

C. Trading by Persons Other than Insiders

Insiders may be liable for communicating or tipping UPSI to a third party ("**tippee**") and insider trading violations are not limited to trading or tipping by insiders. Persons other than insiders also can be liable for insider trading, including tippees who trade on UPSI tipped to them or individuals who trade on UPSI which has been misappropriated.

Tippees inherit an insider's duties and are liable for trading on UPSI illegally tipped to them by an insider. Similarly, just as insiders are liable for the insider trading of their tippees, so are tippees who pass the information along to others who trade. In other words, a tippee's liability for insider trading is no different from that of an insider. Tippees can obtain UPSI by receiving overt tips from others or through, among other things, conversations at social, business, or other gatherings.

D. Penalties for Engaging in Insider Trading

Penalties for trading on or tipping UPSI can extend significantly beyond any profits made or losses avoided, both for individuals engaging in such unlawful conduct and their employers. The SEBI Act, 1992, prescribes a penalty which shall not be less than ten lakh rupees but which may extend to Rs. 250 million or three times the amount of profits made out of insider trading, whichever is higher.

Enforcement remedies available to the government or private plaintiffs under the U.S. federal securities laws include:

- i. SEC administrative sanctions;
- ii. Securities industry self-regulatory organization sanctions;
- iii. Civil injunctions;
- iv. Damage awards to private plaintiffs;
- v. Disgorgement of all profits;
- vi. Civil fines for the violator of up to three times the amount of profit gained or loss avoided;
- vii. Civil fines for the employer or other controlling person of a violator (i.e., where the violator is an employee or other controlled person) of up to the greater of \$1,100,000 or three times the amount of profit gained or loss avoided by the violator;
- viii. Criminal fines for individual violators of up to \$5,000,000 (\$25,000,000 for an entity); and Jail sentences of up to 20 years.

In addition, insider trading could result in serious sanctions by the Company, including dismissal. In the U.S., insider trading violations are not limited to violations of U.S. federal securities laws: other U.S. federal and state civil or criminal laws, such as the laws prohibiting mail and wire fraud and the U.S. Racketeer Influenced and Corrupt Organizations Act (“**RICO**”), also may be violated upon the occurrence of insider trading.

E. Specific Penalty for contravention of the Code:

In case of any contravention or non-compliance/violation of the Code, the following penalty may be imposed:

- a) In case any Designated Employee does not provide / fails to provide as per the Code his or her initial and continual declarations to the Compliance Officer regarding his / her holding of the Company’s Securities – Fine of Rs.10,000/- (Rupees Ten Thousand Only) in first instance and thereafter fine of Rs.50,000/- (Rupees Fifty Thousand only) will be imposed on the concerned employee.
- b) In case any Designated Employee trades in Securities or communicates, provides or allows access to any information for Trading in Securities, in contravention of the Company’s Code may be penalized and appropriate action taken by the Company and shall also be subject to disciplinary action by the Company, which may include termination of services, suspension, wage freeze, ineligibility for future participation in employee stock option plans, or other such appropriate action as Board may deem fit.
- c) Besides the above, the Designated Employees will be liable for action by SEBI under the SEBI Regulations.
- d) If it is observed by the Board that there has been violation of SEBI Regulations, it shall inform SEBI promptly.

F. Examples of Insider Trading:

Insider trading cases may be brought against:

- i. Corporate officers, Directors, and Employees who Traded a Company’s Securities after learning of significant confidential corporate developments;

- ii. Friends, business associates, family members, and other tippees of such officers, Directors, and Employees who Traded the Securities after receiving such information;
- iii. Government employees who learned of such information in the course of their employment; and other persons who misappropriated, and took advantage of, confidential information from their employers.

The following are illustrations of insider trading violations. These illustrations are hypothetical and consequently not intended to reflect on the actual activities or business of the Company or any other entity. They are also not exhaustive:

Illustration 1: Trading by Insider

An officer of X Corporation learns that earnings to be reported by X Corporation will increase dramatically. Prior to the public announcement of such earnings, the officer purchases X Corporation's securities. The officer, an insider, is liable for all profits as well as penalties of up to three times the amount of all profits. The officer also is subject to, among other things, criminal prosecution, including up to \$5,000,000 in additional fines and 20 years in jail in the U.S. Depending upon the circumstances, X Corporation and the individual to whom the officer reports also could be liable as controlling persons.

Illustration 2: Trading by Tippee

An officer of X Corporation tells a friend that X Corporation is about to publicly announce that it has concluded an agreement for a major acquisition. This tip causes the friend to purchase X Corporation's securities in advance of the announcement. The officer is jointly liable with his friend for all of the friend's profits and each is liable for all penalties of up to three times the amount of the friend's profits. In addition, the officer and his friend are subject to, among other things, criminal prosecution, as described above.

G. Reporting Requirements for Transactions in Securities and Prohibition of Falsification of Records and False Statements

The Company will maintain proper internal books and records and devise and maintain an adequate system of internal accounting controls. In line with these requirements, all officers, Directors and Designated Employees of the Company shall be required to forward the following details of their Securities transactions including those relating to Trading by such person's Immediate Relatives, and by any other person for whom such person takes trading decisions to the Compliance Officer.

- a) All holdings in Securities of the Company by such officer, Director or Employee at the time of joining the Company within 7 days of joining;
- b) Periodic statement of any transactions in Securities (the periodicity of reporting may be defined by the Company). The Company may also be free to decide whether reporting is required for trades where pre-clearance is also required; and
- c) Annual statement of all holdings in Securities.

The disclosures of Trading in Securities shall also include trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for this purpose. Provided that trading in derivatives of Securities is permitted by any law for the time being in force.

The Compliance Officer shall maintain records of all the declarations in the appropriate form given by officers, Directors and Employees for a minimum period of five years.

The Compliance Officer shall place before the Managing Director and CEO or a committee specified by the Board, on a monthly basis, all the details of the Trading in the Securities by officers, Directors and Employees of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code.

Further, applicable laws prohibit:

- a) any person from falsifying records or accounts subject to the above requirements; and
- b) officers or Directors from making any materially false, misleading, or incomplete statement to any accountant in connection with any audit or filing with the Registrar of Companies (“RoC”) in India or with the SEC in the U.S.

These provisions reflect intent to discourage officers, Directors and other persons with access to the Company’s books and records from taking action that might result in the communication of materially misleading financial information to the investing public.

IV. SECTION IV: VARIOUS PROCEDURES WHICH HAVE BEEN PUT IN PLACE BY VEDANTA LIMITED TO PREVENT INSIDER TRADING

The following procedures have been established, and will be maintained and enforced, by the Company to prevent insider trading. Every officer, Director and Employee is required to follow these procedures.

A. Identifying UPSI

Prior to directly or indirectly Trading any Security of the Company or any other company, every officer, Director and Designated Employee and such other Connected Person is required to contact the Compliance Officer (as part of the pre-clearance procedure discussed below in Section D) and make an initial determination whether the Company and/or such officer, Director or Designated Employee or Connected Person is in possession of UPSI relating to such security. In making such assessment, the explanations of “price sensitive” and “unpublished” information set forth above should be of assistance. If after consulting with the Compliance Officer it is determined that the Company and/or such officer, director or key employee such other connected person is in possession of UPSI, trading should not occur in such security.

B. Restrictions on Access to Information Relating to the Company

i. Access to Information:

Access to UPSI about the Company, including the Company’s business, earnings or prospects, should be limited to officers, Directors and Employees of the Company on a need-to-know basis. In addition, such UPSI should not be communicated to any person under any circumstances or to anyone within the Company other than need-to-know basis except in furtherance of the Insider’s legitimate purposes, performance of duties or discharge of his legal obligation.

In communicating UPSI to Employees of the Company, all officers, Directors and Employees must take care to emphasize the need for confidential treatment of such information and adherence to the Company's policies with regard to confidential information.

To prevent the misuse of confidential information the Company shall adopt a "Chinese Wall" policy which separates those areas of the Company which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale / marketing / or other departments providing support services, considered "public areas". The Employees in the inside area shall not communicate any UPSI to anyone in public area. The Employees in inside area may be physically segregated from Employees in public area. In exceptional circumstances Employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

ii. Inquiries From Third Parties

Inquiries from third parties, such as industry analysts or members of the media, about the Company should be directed to the Managing Director and CEO or Chief Financial Officer or another appropriate person designated by them.

C. Limitations on Access to the Company Information

The following procedures are designed to maintain confidentiality with respect to the Company's business operations and activities:

- 1) All officers, Directors and Employees should take all steps and precautions necessary to restrict access to, and secure, UPSI by, among other things:
 - a) Maintaining the confidentiality of Company-related transactions;
 - b) Conducting their business and social activities so as not to risk inadvertent disclosure of confidential information.
 - c) Review of confidential documents in public places should be conducted so as to prevent access by unauthorized persons;
- 2) Restricting access to documents and files (including computer files) containing UPSI to individuals on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents);
- 3) Promptly removing and cleaning up all confidential documents and other materials from conference rooms following the conclusion of any meetings;
- 4) Disposing of all confidential documents and other papers, after there is no longer any business or other legally required need, through shredders when appropriate;
- 5) Restricting access to areas likely to contain confidential documents or UPSI; and
- 6) Avoiding the discussion of UPSI in places where the information could be overheard by others, such as in elevators, restrooms, hallways, restaurants, airplanes or taxicabs.
- 7) Personnel involved with UPSI, to the extent feasible, should conduct their business and activities in areas separate from other Company activities.

D. Trading Plan:

- (1) The Designated Employees shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out on his behalf in accordance with such plan. The intimation on formulation of Trading Plan may be given in **Form 6**.
- (2) Such trading plan shall:
 - (i) Not entail commencement of Trading earlier than six months from the public disclosure of the plan;
 - (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
 - (iii) Entail trading for a period of not less than twelve months;
 - (iv) Not entail overlap of any period for which another trading plan is already in existence;
 - (v) set out either the value of Trades to be effected or the number of Securities to be Traded along with the nature of the Trade and the intervals at, or dates on which such Trades shall be effected; and
 - (vi) Not entail Trading in Securities for market abuse.
- (3) The trading plan once approved shall be irrevocable and shall mandatorily have to be implemented, without being entitled to either deviate from it or to execute any Trade in the Securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced if any UPSI in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid a violation of the Code.

- (4) Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed

Every Designated Employee shall obtain a trading plan approval as per the procedure prescribed aforesaid for any Trading in any Securities of the Company proposed to be undertaken by such Specified Person / his /her immediate relative/such other Connected Person. Such trading plan approval would be necessary, only if the cumulative Trading in any financial year exceeds 5000 shares or shares worth INR 10 Lacs, whichever is less.

E. Pre-Clearance of all Trades by all Officers, Directors and Designated Employees of the Company and Immediate Relatives and such other Connected Person

To provide assistance in preventing inadvertent violations of applicable securities laws and to avoid the appearance of impropriety in connection with the purchase and sale of Company's Securities, **all transactions in Company's Securities (including without limitation, acquisitions and dispositions of Company's Securities, the exercise of stock options and the sale of Company's Securities issued upon exercise of stock options) by officers, Directors and Designated Employees and their Immediate Relatives and such other Connected Persons must be pre-cleared** as per the procedure outlined below:

An application may be made in such form notified by the Company in this regard, to the Compliance Officer, indicating the estimated number of Securities that the officer, Director or Designated Employee and their Immediate Relatives as defined above, intends to Trade in, the details as to the depository with which he has a security account, the details as to the Securities in such depository and such other details as may be required by any rule made by the Company in this regard. An undertaking shall be executed in favor of the Company by such officer, Director or Designated Employee and their Immediate Relatives incorporating, *inter alia*, the following clauses, as may be applicable:

- a) That the officer, Director or Designated Employee and their Immediate Relatives does not have any access to or has not received any UPSI up to the time of signing the undertaking.
- b) That in case the officer, Director or Employee has access to or receives UPSI after the signing of the undertaking but before the execution of the transaction he or she shall inform the Compliance Officer of the change in his position and that he or she shall refrain from Trading in the Securities of the Company until the time such information becomes public.
- c) That he or she has not contravened the Code as notified by the Company from time to time.
- d) That he or she has made a full and true disclosure in the matter.

Clearance of a transaction is valid only for a 48-hour period. If the transaction order is not placed within that 48-hour period, clearance for the transaction must be re-requested. If clearance is denied, the fact of such denial must be kept confidential by the officer, Director or Designated Employee and their Immediate Relatives who requested for the clearance.

All officers, Directors and Employees and their Immediate Relatives and such other Connected Persons:

- Who buy or sell any number of Securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of Securities during the next six months following the prior transaction.
- Shall also not take positions in derivative transactions in the Securities of the Company at any time.
- The holding period shall also apply to subscription in the primary market (IPOs/ FPOs). In the case of IPOs/FPOs, the holding period shall be 30 days and would commence when the Securities are actually allotted.

In case the sale of Securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his / her reasons in this regard.

The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the SEBI Regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act, 1992.

F. Procedure for Pre-Clearance:

The following will be the pre-clearance mechanism under the policy:

- i. All designated persons who intend to Trade in the Securities of the Company should obtain pre-clearance of any transactions, 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 ten lakh rupees or such other value as may be specified from time to time, (i.e.5000 shares or shares worth Rs.10 lakh, whichever is less) from the Compliance Officer as per the pre-dealing procedure as described hereunder.
- ii. An application may be made in **Form 2**, to the Compliance Officer indicating the estimated number of Securities that the Designated Employee intends to Trade in, the details as to the depository with which he has a security account, number of Securities held by him in physical and depository mode and such other details as may be required by any rule made by the Company in this behalf.
- iii. The pre-clearance of all needs to be approved and obtained by the Designated Employees as under:
 - All Pre-clearances needs to be applied to the Compliance Officer
 - All Pre-clearances would be approved by the Compliance Officer of the Company for Designated Employees other than Tier-I and Tier-II.
 - For Tier I and Tier II Designated Employees, except Directors and Presidents, pre-clearance will be provided by Whole-Time Director/MD of the Company.
 - For Presidents and Directors, pre-clearance would be provides by the Vice-Chairman/Chairman.
 - For transactions beyond INR 10 Lacs to INR 25 Lacs: The approval of GLC/CFO/WTD will be required
 - For transactions beyond INR 25 Lacs: The approval of CEO/Chairman will be required
- iv. An undertaking shall be executed in favour of the Company by such designated person incorporating, inter alia, the following clauses, as may be applicable:

- a. That the designated person does not have any access or has not received up to the time of signing the undertaking any UPSI which has remained unpublished and not in the public domain.
- b. That in case the designated person has access to or receives UPSI after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from Trading in the Securities of the Company till the time such information becomes public.
- c. That he/she has not contravened this Code.
- d. That he/she has made a full and true disclosure while applying for clearance to trade.

G. Threshold Limit for Pre-Clearance:

The threshold limit for employees obtaining pre-clearance for trading in Company's shares/Securities (i.e. buy or sell) is 5000 shares/Securities or market value of shares/Securities worth Rs.10 Lacs, whichever is lower. The threshold limit for trading in Company's share/Securities will be limited/ valid to one month period. Hence no pre-clearance shall be required from the Company if any employees including 'Designated Employee' buys or sells shares/Securities within the above threshold limit and period. The Management/Compliance Officer may in appropriate case review the holding of any Employees and may ask for pre-clearance.

IT MAY ALSO BE NOTED THAT NECESSARY DISCLOSURE ON TRANSACTING/DEALING IN IN ANY NUMBER OF SECURITY(IES) OF THE COMPANY SHALL BE PROVIDED BY THE DESIGNATED EMPLOYEE IN FORMAT PRESCRIBED (**FORM 4**). DESIGNATED EMPLOYEE NEEDS TO PROVIDE DETAILS OF ALL TRANSACTION/DEALING IN THE SECURITY(IES) OF THE COMPANY UNDERTAKEN BY HIM WITHIN 2 DAYS OF SUCH TRANSACTION. THIS WILL COVER ALL TRANSACTIONS IN SECURITIES OF THE COMPANY INCLUDING THE TRANSACTIONS WHICH DO NOT REQUIRE PRE-CLEARANCE AND INTIMATION IN FORM C AS PER THE SEBI REGULATIONS.

**ALL TRANSACTIONS IN VEDANTA LIMITED SECURITIES MUST BE PRE CLEARED BY
CONTACTING THE COMPLIANCE OFFICER.**

H. Trading Window:

Additionally, **neither the Company nor any of its officers, Directors or Designated Employees may Trade in any Securities of the Company during the period beginning two weeks before the date of Board meeting to be held to consider the quarterly/half yearly/annual financial results of the Company and ending 48 hours after the public release of earnings data for such quarter.** Additionally, the Board shall specify a time for commencement of closing of trading window at the time of:

- (a) Declaration of dividends (interim and final)
- (b) Issue of Securities by way of public/rights/bonus issue etc;
- (c) Any major expansion plans or execution of new projects;

- (d) Amalgamation, mergers, takeovers and buy back;
- (e) Disposal of whole or substantially whole of the undertaking;
- (f) Any changes in policies, plans or operations of the Company.

The trading window shall be opened two full business days after the public release of the information referred to above. All Officers, Directors or Employees of the Company shall conduct all their Trading in the Securities of the Company only in a valid trading window and shall not Trade in any transaction involving the purchase and sale of the Securities of the Company during the periods when trading window is closed, or during any other period as may be specified by the Company from time to time.

When the trading window is open, trading by Designated Persons shall be subject to preclearance by the Compliance Officer, if the value of the proposed Trades is above such thresholds as specified above. No designated person shall apply for pre-clearance of any proposed Trade if such designated person is in possession of UPSI even if the trading window is not closed.

The trading window shall also be applicable to 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.

This “trading window” is subject to change as deemed necessary by the Compliance Officer.

I. Avoidance of Certain Aggressive or Speculative Trading; Additional Prohibitions:

Officers, Directors and Designated Employees and their Immediate Relatives and other covered persons as specified above should ordinarily not directly or indirectly participate in transactions involving Trading activities which by their aggressive or speculative nature may give rise to an appearance of impropriety. Such activities would include the purchase of put or call options, or the writing of such options, or engaging in short sales (i.e., selling securities one does not own and borrowing securities to make delivery), or selling any Security within six months of purchase (which is viewed as short-term or speculative transaction).

Further, Securities held in a margin account may be sold by the broker without the customer’s consent if the customer fails to meet a margin call. Because such a sale may occur at a time when an officer, Director or Designated Employee had UPSI or is otherwise not permitted to Trade in Company Securities, the Company prohibits officers, Directors and Designated Employees from purchasing Company Securities on margin or holding Company Sin a margin account. Similarly, no officer, Director or Employee should have any standing orders to sell or purchase the Company’s Securities at a particular price because these can be triggered when such officer, Director or Designated Employee is in possession of material nonpublic information.

J. Execution and Return of Certification of Compliance:

After reading this Code all officers, Directors and Designated Employees should execute and return to the Compliance Officer the Certification of Compliance form attached hereto as **Form 1**.

K. Compliance Officer, its responsibilities and reporting mechanism:

- a) The Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board at such frequency as may be stipulated by the Board.
- b) The Compliance Officer shall be responsible for setting forth policies and procedures and monitoring of compliance of policies, procedures, maintenance of records, pre-clearing of all Designated Employees and their Immediate Relatives (directly or through respective department heads as decided by the organization/firm), opening/closure of the trading window, monitoring adherence to the rules for the preservation of UPSI, monitoring of Trades and the implementation of the Codes specified in SEBI Regulations under the overall supervision of the Board.
- c) The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the Designated Employees for a minimum period of five years.
- d) The Compliance Officer shall place before the Whole-Time Director/MD of the Company, on a monthly basis, all the details of the Trading in the Company's Securities by Designated Employees and the accompanying documents that such persons has executed under the pre-dealing procedure as envisaged in this Code. In case of any dealings by the WTD/MD, the details of his Trading and the accompanying documents shall be placed before the Vice-Chairman/Chairman.
- e) The Compliance Officer shall also assist all the Employees/Directors/partners in addressing any clarifications regarding SEBI Regulations and the Code.
- f) The Compliance Officer shall also be authorised to make necessary disclosures with the Stock Exchanges and other relevant statutory authorities in compliance with the SEBI Regulations.
- g) The Compliance Officer shall maintain a record of the Designated Employees and any changes made in the list of Designated Employees.
- h) The Compliance Officer shall ensure prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- i) The Compliance Officer shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- j) 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.
- k) Prior to approving any Trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

- l) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of SEBI Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- m) The tracking of any Trading in Securities of the Company by Designated Employees will be done by M/s Karvy Computershare (P) Ltd., the Company's Registrar & Share Transfer Agents. Karvy will send a weekly report to the Compliance Officer.

L. Prescribed Forms for disclosure/approvals/reporting etc.

The following forms are for internal approvals/ reporting requirements:

(1) Initial Disclosure of Securities

Every Promoter, Key Managerial Personnel and Director of the Company shall disclose in **Form A** his holding of Securities of the Company as on the date of SEBI Regulations taking effect, to the Company within thirty days of SEBI Regulations taking effect, i.e, latest by Sunday, 14 June 2015.

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his holding of Securities of the Company in **Form B** as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter.

(2) Continual Disclosure of Securities

Every Promoter, Employee and Director of the Company shall disclose to the Company in **Form C** the number of such Securities acquired or disposed of within 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 ten lakh rupees or such other value as may be specified under the SEBI Regulations.

(3) Disclosure by the Company to the Stock Exchange(s)

Within 2 days of the receipt of intimation under Clause IV (L) (ii) or from becoming aware of such information, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

The disclosure of the incremental transactions after any disclosure as specified above, shall be made when the transactions effected after the prior disclosure cross the threshold specified in Clause IV (L) (ii).

The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the Directors/officers/Designated Employees for a minimum period of five years.

(4) Disclosures by other Connected Persons

The Company may at its discretion require any other Connected Person or class of Connected Persons to make disclosures of holdings and Trading in Securities of the Company as in **Form D**

and at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

The following forms are for internal approvals/ reporting requirements:

(5) Form 2– Application for pre-clearance of trades

To be submitted for approval to the Compliance Officer before dealing in Securities of the Company 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 ten lakh rupees or such other value as may be specified from time to time, (i.e.5000 shares or shares worth Rs.10 lakh, whichever is less) from the Compliance Officer as per the pre-dealing procedure as described in the Policy.

(6) Form 3 - Initial Disclosure Form

Initial Disclosure of shareholding in Vedanta Limited at the time of joining or at the time of being promoted as designated employee

(7) Form 4- Form of Disclosure of Transactions by Designated Employee

Disclosure on transacting/dealing in ANY number of security(ies) of the Company by a Designated employee.

Designated Employee needs to provide details of ALL transaction/dealing in the security(ies) of the Company undertaken by him within 2 days of such transaction/deal. This is applicable to ALL transactions in securities of the Company including the transactions which do not require pre-clearance and intimation in Form C as mentioned above.

(8) Form 5 - Form of Annual Disclosure

Every Designated Employee and Promoter of the Company shall on Annual Basis, i.e., before 30th April of each year for the previous year provide the statement of their shareholding in the Company.

(9) Form 6 - Application for Annual Trading Plan

CODE OF FAIR DISCLOSURE AND CONDUCT

The Board shall conduct the affairs of the Company in fair, transparent and ethical manner in the interest of the stakeholders.

This following intends to formulate the policy for fair disclosure of UPSI and the Board shall adhere to it in letter and in spirit.

1. Prompt public disclosure of 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. Uniform and universal dissemination of UPSI information to avoid selective disclosure.
3. Unless otherwise resolved by the Board, the Company Secretary shall act as the chief investor relations officer to deal with dissemination of information and disclosure of UPSI.
4. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not UPSI.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all UPSI on a need-to-know basis.

CERTIFICATION OF COMPLIANCE

To,
The Compliance Officer,
Vedanta Limited,

RE: Code of Conduct To Regulate, Monitor And Report Trading By Insiders And Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information

I have received, reviewed, and understand the above-referenced Code and hereby undertake, as a condition to my present and continued employment at/affiliation with Vedanta Limited, to comply fully with the Code, policies and procedures contained therein.

Date :

Signature : _____

Title :

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

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, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

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		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a
director/KMP/Promoter]**

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, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relative to/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
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company 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).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

FORM C

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

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, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM D (Indicative format)

**SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/ rights/ Preferential offer / off market/Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke /Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place:

FORM 2
APPLICATION FOR PRE - CLEARANCE OF TRADING

The Compliance Officer
Vedanta Limited

Date: _____

1. Name of the Applicant: _____ PAN _____

2. Approval sought for: Self Dependent Immediate Relative (DIR)

3. Name of DIR and Relationship (in case of DIR): _____ PAN _____

4. Details of last transaction:

Nature of transaction: Sale Purchase Date of transaction (dd/mm/yy): _____ No. of securities transacted: _____

6. No. of securities held in the Company as on date: _____

7. Nature of proposed transaction: Sale Purchase

8. No. of securities proposed to be transacted: _____

9. Details of Identified Account:

Name and contact details of the Broker
With Account Number _____

Name of Depository Participant (DP) _____

DP ID _____

Client ID _____

10. Details of any Previous Pre-Clearance, if any

Number of Shares _____ Date _____

Whether the transaction was executed or not? Yes/No:

If Yes, Details of the same, If No, reasons for not transacting the same:

Undertaking:

- a) I am not in possession of or knowledge of any information that could be construed as “Unpublished Price Sensitive Information” as defined in the Policy upto the time of signing this undertaking;
- b) In the event that I am in possession/knowledge of any information that could be construed as “Unpublished Price Sensitive Information” as defined in the Policy, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- c) I have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;
- d) I have made full and true disclosure in the matter.
- e) I have not entered into any opposite transaction (buy / sell) during the previous six months.
- f) In the event if I do not execute the trade after receiving pre-clearance within 7 trading days, I will inform to the Compliance Officer and will not undertake any trade in the entire calendar quarter.

Signature: _____

Name:

DIR)

Designation:

Signature: _____

(DIR OR on behalf of DIR as well, if seeking approval for

PRE-CLEARANCE ORDER

PCO No. _____

Date: _____

Approval granted for purchase / sale of _____ nos. shares valid up to _____

Signature: _____

Compliance Officer

Please provide all the information. Incomplete forms will not be accepted.

**FORM 3
INITIAL DISCLOSURE FORM**

(Initial Disclosure of shareholding in Vedanta Limited at the time of joining or at the time of being promoted as designated employee)

1	Employee No.				
2	Name of the employee				
3	Location				
4	Date of declaration				
5	Details of Securities held in the Company				
a. Held by the Designated Employee					
	<u>No. of Securities</u>	<u>Type of Security</u>	<u>Folio No(s), if held in physical form:</u>	<u>If held in demat form</u>	
				<u>DP ID</u>	<u>Client ID</u>
b. Held by the Immediate Relative of the Designated Employee					
<p>Immediate Relative includes spouse, parent, sibling and their children or of the spouse, any of whom is either dependent financially on them, or consults them in taking decisions relating to Trading in Securities.</p> <p>Name of relative: Relation with the Designated Employee:</p>					
	<u>No. of Securities</u>	<u>Type of Security</u>	<u>Folio No(s), if held in physical form:</u>	<u>If held in demat form</u>	
				<u>DP ID</u>	<u>Client ID</u>

Employee

.....
Signature of Designated

FORM 4
FORM OF DISCLOSURE OF TRANSACTIONS
(To be furnished within 2 days from of transaction/dealing in Securities of the Company)

1.	Employee No.	
2.	Name of employee	
3.	Location	
5.	If the trade is proposed to be effected in the name of any Immediate Relative, i.e., spouse, including parent, sibling and their children or of the spouse, any of whom is either dependent financially on them, or consults them in taking decisions relating to trading in securities, then details of the relative and the nature of relationship with the designated employee	
6.	No. of Securities bought/sold/subscribed/dealt	
7.	DP ID/Client ID/Folio Number	
8.	No. of Securities held prior to the date of transaction/trading in Securities In physical form In dematerialized form	
9.	Price at which the transaction/ Securities were dealt with	
10.	Total number of Securities held after acquisition / sale / other dealing	
11.	If the trade is proposed to be done in physical form then Folio Number and in case of Demat form, details of DP ID and client ID where the securities will be credited/debited	

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 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 agree to hold the above Securities for a minimum period of six months. In case there is any urgent need to sell these Securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of purchase / subscription).

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

.....
Signature of Designated Employee

<i>Application No.</i>	Received on	Approval Date, if any	Approval No., if any	Compliance Officer's Signature

FORM 5
FORM OF ANNUAL DISCLOSURE

(To be furnished before 30^s April of each year for the previous year)

1.	Employee No.			
2.	Name of the employee/promoter			
3.	Location			
4.	Date of declaration			
5.	Details of Securities held in the Company			
a. Held by the Designated Employee/Promoter				
	No. of Securities	Folio No(s), if held in physical form:	If held in demat form	
			DP ID	Client ID
b. Held by the Immediate Relative of the Designated Employee/Promoter				
Name of Immediate Relative:				
Nature of relationship with the Designated Employee/Promoter				
	No. of Securities	Folio No(s), if held in physical form:	If held in demat form	
			DP ID	Client ID

.....
Signature of Designated Employee/Promoter

FORM 6
APPLICATION FOR ANNUAL TRADING PLAN

Date: _____

To,
The Compliance Officer
Vedanta Limited

1. Name of the Applicant: _____ PAN _____
2. No. of securities held in the Company as on date: _____
3. Approval sought for: Self Immediate Relative (IR)
4. Trading plan belongs for a period of _____ months i.e. for a period commencing from _____ and ending on _____

5. Details of the proposed trade:

S. No.	Nature of transaction (Sale/Purchase)	Date of transaction/period/interval for transaction	Value of trade/ No. of securities transacted	Conditions /Remarks

Undertaking:

- a) I will not commence trading earlier than six months from the public disclosure of the plan.
- b) I do not have overlapping trading plan for the same period.
- c) In the event that I am in possession/knowledge of any information that is construed as “Unpublished Price Sensitive Information” as defined in the Policy, at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- d) I have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;
- e) I have made full and true disclosure in the matter.
- f) I undertake to abide by this trading plan once approved and shall furnish such declarations/ disclosures as may be deemed necessary by compliance officer for the monitoring of this plan.
- g) I shall not use this trading plan as a tool for market abuse

Date : _____ Signature of Designated Employee

For use of Compliance Officer:

Application recd. date	Approval Date	Approval No.	Compliance Officer's signature

Approval granted for Trading Plan for a period of _____ months commencing from _____ upto _____

Notification to Stock Exchange _____

Signature: _____
Compliance Officer

Please provide all the information. Incomplete forms will not be accepted.