
**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DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**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

August 2016

This Code consists of four sections:

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- Code of practices and procedures for Fair Disclosures of Unpublished Price Sensitive.

SECTION I - OVERVIEW

Summary

Preventing insider trading is necessary to comply with securities law and to preserve the reputation and integrity of Sterlite Power Transmission 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 securities of the Company. 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 an offence punishable under extant laws in India. Insider trading is prohibited and could result in serious sanctions, including dismissal from the employment of the Company of the concerned persons.

Definitions

Act	means the Securities and Exchange Board of India Act, 1992 (15 of 1992) including any amendments thereto or re-enactment thereof;
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 Sterlite Power Transmission Limited;
Compliance Officer	means a person appointed by the Board as ‘Company Secretary’ of the Company and in his absence either the Chief Financial Officer (CFO) (a person in charge of ‘finance’ function of the Company) or any other person designated as Compliance Officer by the Company, who is financially literate and is capable of understanding and appreciating requirements for legal and regulatory compliance under the Act and the 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, pre-clearing of designated persons and their dependent’s trades, monitoring of trades and the implementation of the codes specified in SEBI Regulations under the overall supervision of the Board. The Compliance Officer shall maintain a record of the designated persons

	<p>and any changes amongst them; assist all the employees in addressing any clarifications regarding the SEBI Regulations and the Company's Code. The Compliance officer shall also place before the Chief Executive Officer, on a quarterly basis all the details of the dealing in the securities by designated employees / directors / officers of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code;</p>
<p>Connected Person</p>	<p>means:</p> <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) 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: <ul style="list-style-type: none"> (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

	<p>(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</p> <p>(h) an official or an employee of a self-regulatory organization recognised or authorized by the SEBI; or</p> <p>(i) a banker of the Company; or</p> <p>(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 Person(s)	<p>shall mean the persons falling under the following category and their Immediate Relatives-</p> <p>a. Directors, Key Managerial Personnel, top three tiers of the Company Management (presently President, Vice-President and Associate Vice President) irrespective of their designations including their personal assistants, if any, irrespective of their levels.</p> <p>b. Chief Financial Officer (CFO), Company Secretary and person heading Marketing and Human Resource Department of the Company.</p> <p>c. Any other employee or connected person as may be specified by the Board in consultation with the Compliance Officer on the basis of their functional role.</p>
Director	means a member of the Board of Directors of the Company;
Employee	means every employee of the Company including the Directors in the employment of the Company;
Generally Available Information	means information that is accessible to the public on a non-discriminatory basis;
Immediate Relative	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;
Insider	means any person who is: <ul style="list-style-type: none"> i) a Connected Person; or ii) in possession of or having access to UPSI;
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 and whose names are appearing in the latest Shareholding Pattern of the Company as required under SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended from time to time.;

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 securities as defined under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
Specified Person(s)	means Designated Person(s) and Insiders;
Takeover Regulations	means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto or re-enactments thereof;
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, 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.

Words and expressions used and not defined in this Code or SEBI Regulations but defined in the Securities and Exchange Board of India, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

Applicability

The Code applies to all the Specified Persons.

Every Specified Person must read and understand this Code and conduct all dealings in securities of the Company in accordance with the provisions of this Code. Questions regarding this Code should be directed to the Compliance Officer (the “**Compliance Officer**”).

**SECTION II – STERLITE POWER TRANSMISSION LIMITED
POLICIES PROHIBITING INSIDER TRADING**

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.
Provided that the insider may prove his innocence by demonstrating the circumstances including the following:
 - a) the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of above regulations and both parties had made a conscious and informed trade decision;
 - b) in the case of non-individual insiders:
 - (i) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision making

individuals were not in possession of such unpublished price sensitive information when they took the decisions to trade; and

- (ii) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
- (iii) the trades were pursuant to a trading plan set up in accordance with trading plan as per this code

In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

Price Sensitive Information is to be handled on a “need to know” basis, i.e., Price Sensitive Information should be disclosed only to those within the company who need the information to discharge their duty.

SECTION – III - EXPLANATION OF INSIDER TRADING

EXPLANATION OF INSIDER TRADING

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

The definition of Securities extend to a broad range of transactions including conventional cash-for-stock transactions, conversions, and acquisitions and exercises of warrants or puts, calls or other options related to a security, pledge of Securities etc.

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.

B. 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.**

C. 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 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 security holders 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.

D. 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, include 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.

E. 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. In addition, Insider Trading could result in serious sanctions being imposed by the Company, including dismissal.

F. 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 Person 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) can be imposed on the concerned employee as decided by Compliance Officer.
- b) In case any Designated Person 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 Person 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.

G. Examples of Insider Trading:

Insider Trading cases may be initiated against:

- i. Corporate officers, Directors, and Employees who Traded in 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 in 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. 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.

H. 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 Designated Persons 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 Designated Person at the time of joining the Company within 7 days of joining in Form "A";
- b) All Designated Persons shall disclose to the company the number of 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 in Form "B"; and
- c) Annual statement of all holdings in Securities in Form "C" by 15th April.

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. Any derivative contract that is cash settled on expiry shall be a contra trade. Trading in index futures or such other derivatives where the scrip is part of such derivatives, need not be reported.

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 the Designated Persons 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.

These provisions reflect intent to discourage officers, Directors and other persons who have 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.

SECTION IV: VARIOUS PROCEDURES WHICH HAVE BEEN PUT IN PLACE BY STERLITE POWER TRANSMISSION 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 in any Security of the Company, every Designated 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 such Designated 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 such Designated 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 Designated Persons 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 Designated Persons 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) reviewing confidential documents in public places should be restricted 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. An Insider 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.
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. Any trading plan opted by the Insider under Trading Plan can be done only to the extent and in the manner disclosed in the plan, except for pledging of securities.
 4. The Compliance Officer will review the trading plan to assess whether the plan would have any potential for violation of the SEBI Regulations and shall be entitled to seek express undertakings as may be necessary to enable such assessment and to approve and monitor implementation of the plan.
 5. 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.

6. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed

Every Specified Person has an option to 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.

E. Pre-Clearance of all Trades by all Designated Persons of the Company

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 and the sale of Company's Securities issued upon exercise of stock options) by Designated Persons must be pre-cleared as per the procedure outlined below:

An application may be made in form "D" as notified by the Company in this regard, to the Compliance Officer, indicating the estimated number of Securities that the Designated Persons and their Immediate Relative, 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.

Clearance of a transaction is valid only for seven trading days. If the transaction order is not placed within that seven trading day's period, clearance for the transaction must be re-requested. If clearance is denied, the fact of such denial must be kept confidential by the Designated Persons and their Immediate Relatives who requested for the clearance.

All Designated 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.

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.

- 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.

Buy back offers, open offers, rights issues, FPOs bonus etc. of the Company are available to designated person also, and restriction of contra-trade shall not apply in respect of such matters. 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.

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 beyond the prescribed threshold from the Compliance Officer as per the pre-dealing procedure as described hereunder. Such pre-clearance approval would be

necessary, if the transactions (either single or aggregate) over any calendar quarter exceeds Rs.10,00,000/- or such other amount as may be determined by the Board from time to time.

- ii. An application may be made in **Form B (Refer Annexure II)**, to the Compliance Officer indicating the estimated number of Securities that the Designated Persons 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.

An undertaking shall be executed in favor of the Company by such Designated Person incorporating, *inter alia*, the following clauses, as may be applicable:

- i. That the Designated Person does not have any access to or has not received any UPSI up to the time of signing the undertaking.
- ii. 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 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.
- iii. That he or she has not contravened the Code as notified by the Company from time to time.
- iv. That he or she has made a full and true disclosure in the matter.
- v. the Designated Person will not enter into opposite transaction i.e. sell or buy any number of securities during the next six months following this transaction.

G. Procedure after Trading:

The Designated Person shall file within 2 (two) working days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form. **Form C (Refer Annexure IV)** In case the details are not filed within the aforesaid period, it shall be assumed that no transaction has taken place.

Investments made pursuant to such clearance shall be held for a period of not less than six months.

H. Trading Window:

Additionally, no person who is an Insider as per this Code can 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 Designated Persons 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 pre clearance 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:

Connected Persons 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 Connected Person had UPSI or is otherwise not permitted to Trade in Company Securities, the Company prohibits Connected Person from purchasing Company Securities on margin or holding Company Securities in a margin account. Similarly, no Connected Person should have any standing orders to sell or purchase the Company's Securities at a particular price because these can be triggered when such Connected Person is in possession of material nonpublic information.

J. 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

Specified Persons, 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 Persons for a minimum period of five years.
- d) The Compliance Officer shall place before the Managing Director/CEO of the Company, on a periodic basis, all the details of the Trading in the Company's Securities by Connected Persons 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 MD/Directors, 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 Connected Persons 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 Connected Persons and any changes made in the list of Specified Persons.
- 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 Connected Persons will be done by M/s Karvy Computershare (P) Ltd., the Company's Registrar & Share Transfer Agents. Karvy will send a periodic report to the Compliance Officer.

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

REPORTING REQUIREMENTS

A. Initial Disclosure

- a) Every person on appointment as a Key Managerial Personnel or Director of the Company or any person upon becoming a Promoter shall disclose his holding and the holding of his/her Immediate Relatives and of any other person for whom such person takes trading decisions of securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter. Such disclosure shall be made in the format prescribed in **Form A (Annexure I)**

B. Continual Disclosures

- a) Every Promoter, Employee and Director of the Company shall disclose to the Company the number of such Securities acquired or disposed of by them or his/her Immediate Relatives or by any other person for whom such person takes trading decisions, 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. Such disclosure shall be made in the format prescribed under the SEBI Regulations.

The Company shall notify the particulars of such trading to all Stock Exchanges on which the Company is listed, within two Trading days of the receipt of the disclosure or from becoming aware of such information.

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 above.

C. 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 A (Annexure I)** and at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

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 rumors 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.

ANNEXURE I

STERLITE POWER TRANSMISSION LIMITED

FORM A – INITIAL/ ANNUAL DISCLOSURE FORM/DISCLOSURE BY OTHER CONNECTED PERSONS

1.	Employee No.	
2.	Name of Person	
3.	Designation and Location	
4.	Contact No. and Email Id.	
5.	Date of declaration	
6.	Details of Securities held	

a. Held by the Employee:

Sr. No.	No. of Securities	Folio No(s) (physical form)	If held in demat form		PAN
			DP ID	Client ID	
1					
2					
Total					

b. Held by the Immediate Relative(s)*:

Sr. No.	Name / relation	No. of Securities	Folio No(s) (physical form)	If held in demat form		PAN
				DP ID	Client ID	
1						
2						
Total						

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

***Immediate Relative** 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.

.....
Signature

STERLITE POWER TRANSMISSION LIMITED



ANNEXURE II

STERLITE POWER TRANSMISSION LIMITED

FORM B – APPLICATION FOR PRECLEARANCE OF TRADES

(To be submitted for approval before buying or selling securities of the Company)

Date:-

To

The Compliance Officer

Sterlite Power Transmission Limited

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to regulate, monitor and report trading by Insiders and the Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information, I seek approval for purchase/sale/subscription of the Company's Securities of the Company as per the details given below:

1.	Employee No.	
2.	Name of employee	
3.	Designation & Location	
4.	Contact No. and Email Id.	
5.	PAN of Applicant / Immediate Relative(s)	
6.	Is the preclearance sought for purchase or sale of the Company's Securities	
7.	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	
8.	No. of Securities proposed to be bought/sold/subscribed/dealt	
9.	No. of Securities held as on date In physical form In dematerialized form	
10.	Total number of Securities held after acquisition / sale/other dealing	
11.	Is the trade proposed to be done through the stock market or through an off-market trade	
12.	Is the trade proposed to be done in physical form or in demat form	

STERLITE POWER TRANSMISSION LIMITED



13.	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 the Securities will be credited/debited	
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I hereby confirm and declare that:

- a. I WILL NOT ENTER INTO OPPOSITE TRANSACTION I.E. SELL OR BUY ANY NUMBER OF SECURITIES DURING THE NEXT SIX MONTHS FOLLOWING THIS TRANSACTION.
- b. I agree to hold any securities purchased after pre-clearance for a minimum period of six months.
- c. I do not have any access or have not received up to the time of signing the undertaking any "Price Sensitive Information"(As defined in the Company's Code of Conduct for Prevention of Insider Trading) which has remained unpublished and not in the public domain.
- d. In case I get access to or receive unpublished price sensitive information after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance officer of the change in position and I would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- e. I undertake to execute the trade within (7) seven trading days from the date of approval failing which I agree to obtain fresh approval.
- f. I undertake to submit the necessary report within (2) two working days of execution of the transaction. Further I am aware that in case the details are not filed within the aforesaid period, it shall be assumed that no transaction has taken place.
- g. I declare that I have made a full and true disclosure while applying for clearance to trade.
- h. I hereby agree to indemnify and keep the Company and its Directors indemnified from and against all and any penalties/fines that may be imposed on them by the Securities and Exchange Board of India and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations 2015 or any amendment to it and the Code prescribed by the Company.
- i. I have not contravened this Code.
- j. 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.

Date:

.....
Signature

For use of Compliance Officer:

Application recd. date	Approval Date	Compliance Officer's signature

ANNEXURE III
STERLITE POWER TRANSMISSION LIMITED
FORM C – FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 working days of transaction/Dealing in Securities of the Company)

Date:-

To
 The Compliance Officer
Sterlite Power Transmission Limited

Dear Sir,

DETAILS OF TRANSACTION

Ref: Your Approval letter dated _____ (in case of Pre-approved transaction)

I hereby inform you that I/ my Dependent, Mr. _____

- have not bought/sold/subscribed any Securities of the Company
- have bought/sold/subscribed to the _____ Securities (give description) as mentioned below on _____ (insert date)

Name of Holder	First or Joint Holder	No. of Securities dealt with	Bought/Sold/ Subscribed	DP ID/Client ID OR Folio NO.	PAN	Price (Rs)

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 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 Company (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 Code of Conduct to regulate, monitor and report trading by Insiders and the Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

Yours truly,

Signature:

Name:

Employee No: