



VST INDUSTRIES LIMITED
AZAMABAD, HYDERABAD – 500 020

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT
TRADING BY INSIDERS AS PER SEBI (PROHIBITION OF INSIDER
TRADING) REGULATIONS, 2015

(Effective from 15th May 2015)

Definitions:

- 1.1 "Act" means the Securities and Exchange Board of India Act, 1992.
- 1.2 "Board" means the Board of Directors of the Company.
- 1.3 "Code" or "Code of Conduct" shall mean the Code of Conduct to Regulate, Monitor and Report trading by insiders of VST Industries Limited as amended from time to time.
- 1.4 "Company" means VST Industries Limited.
- 1.5 "Compliance Officer" means Company secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company.
- 1.6 "Connected Person" means:
 - (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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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,
 - (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or

- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1.7 Designated Employee(s) shall include :

- (i) every Employee in the grade of 37 and above, including Executive Directors ;
- (ii) every Employee in the grade of 34 and above in the Finance department and all the Employees in the Legal & Secretarial department; and
- (iii) any other Employee as may be determined and designated as such by the Compliance Officer from time to time.

1.8 "Director" means a member of the Board of Directors of the Company.

1.9 "Employee" means every employee of the Company including the Directors in the employment of the Company.

1.10 "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis.

1.12 "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

1.13 "Insider" means any person who is,

- (i) a Connected Person; or
- (ii) in possession of or having access to unpublished price sensitive information.

1.14 "Key Managerial Person" means a person as defined in Section 2(51) of the Companies Act, 2013

1.15 "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:

1.16 "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

1.17 "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

1.18 "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

1.19 "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly

1.20 "Trading Day" means a day on which the recognized stock exchanges are open for trading;

- 1.21 “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 but defined in the Regulations, the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

2. Role of Compliance Officer

- 2.1 The Compliance Officer shall report to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, or to the Chairman of the Board of Directors at least once in a quarter and within 2 trading days of receipt of any disclosure under the Regulations.
- 2.2 The Compliance Officer shall assist all Employees in addressing any clarifications regarding the Regulations and administrate the Company’s Code of Conduct.

3. Preservation of “Unpublished Price Sensitive Information”

- 3.1 All information shall be handled within the Company on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of such person’s legitimate purposes, performance of duties or discharge of his legal obligations.

No Director or Employee shall, directly or indirectly trade in the Company’s securities or disclose, tip Unpublished Price Sensitive Information to anyone while in possession of such information except as provided under this Code.

Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or

not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute Unpublished Price Sensitive Information 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 of Directors may determine.

However, the Board of Directors 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 limited purpose of Regulation 3.1 and shall not otherwise trade in securities of the Company when in possession of Unpublished Price Sensitive Information.

3.2 Need to Know:

- (i) "need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or a possibility of misuse of such information.
- (ii) All non-public price sensitive information directly received by any Employee should immediately be reported to the head of the department.

3.3 Chinese Walls procedure

Chinese Wall procedure implies restricting the information only to persons on a "need to know" basis. The Company shall maintain a Chinese wall for all UPSI. However, in exceptional circumstances, a person may be allowed to "cross the wall" i.e., given access to UPSI in case he is able to justify the reason for accessing UPSI and the same is approved in writing by any Director of the Company. In all such cases, the person must make a written request to the Compliance Officer giving detailed reasons for access to any UPSI and such access should be limited to in furtherance of such person's legitimate purposes, performance of duties or discharge of his legal obligations.

3.4 Limited access to confidential information

Files containing confidential information and/or UPSI shall be kept secure. Computer files must have adequate security of login and password, etc.

4. **Prevention of misuse of "Unpublished Price Sensitive Information"**

Employees and Connected Persons designated on the basis of their functional role ("designated persons") in the Company shall be governed by the Code of Conduct governing trading in securities. The designated persons shall include Designated Employees and the internal auditors, statutory auditors, secretarial auditors, cost auditors, legal or other consultants and the members of their team or any other person involved in internal, statutory, Secretarial or cost audit of the Company or providing any assistance or advice to the Company and who during the course of his work is expected to have access to UPSI.

4.1 Trading Plan

An Insider shall be entitled to formulate a trading plan for trading in securities of the Company 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.

4.2 Trading plan shall:

- (i) not entail commencement of trading on behalf of the Insider 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 of the Company for market abuse.

4.3 The Compliance Officer shall consider the trading plan made as above and shall approve it after assessing any potential violation of the Regulations. However, he 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 trading plan as per provisions of the Regulations.

4.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities of the Company outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of implementation of the plan, the Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. The implementation of the trading plan shall be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved trading plan; coincides with the date of closure of trading window announced by the Compliance Officer.

4.5 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities of the Company are listed.

5. Trading Window and Window Closure

- 5.1 (i) Trading window means the period when trading in the Company's securities is permitted.
- (ii) The trading window shall remain closed during the period beginning 14 days prior and ending 48 hours after the disclosure of UPSI to public so as to become Generally Available Information or such other period as may be determined and notified by the Compliance Officer.
- (iii) When the trading window is closed, the designated persons and their immediate relatives shall not trade in the Company's securities during such period. In addition to this, Directors and Designated Employees are also prohibited from trading in the securities of the Company during any such other period as may be provided by the Compliance Officer from time to time.

5.2 The Compliance Officer shall intimate the closure of trading window to all the directors and designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of Unpublished Price

Sensitive Information. Such closure shall be imposed in relation to such securities to which such Unpublished Price Sensitive Information relates.

5.3 The Compliance Officer after taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the UPSI becomes generally available.

6 Pre-clearance of trades

6.1 All designated persons, who intend to trade in the securities of the Company when the trading window is open and if the value of the proposed trades in one transaction or a series of transactions over any calendar quarter aggregates to a traded value in excess of RS.10 lakhs or 10,000 shares, whichever is less, should get pre-clearance of the transaction from the Compliance Officer. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-clearance procedure shall be as given below:

- (i) An application may be made in the Form provided in Annexure 1 to the Compliance Officer indicating the estimated number of securities of the Company that the designated person 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 behalf.
- (ii) An undertaking in the given form provided in Annexure 2 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 "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
 - (b) That in case the designated person has access to or receives "Unpublished Price Sensitive Information" 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 48 hours after such information becomes public.
 - (c) That he/she has not contravened the Code of Conduct under the Regulations as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
- (iii) The approval for the pre-clearance application may be given by the Compliance Officer, acting on behalf of the Company, in the form as provided in Annexure 3. All designated persons shall execute their trading in respect of securities of the Company within seven trading days after the approval of pre-clearance is given. The designated person shall file within 2 (two) trading days of the execution of the transaction the details of such trade with the Compliance Officer in the form provided in Annexure 4. Such declaration will be required to be given within nine trading days of pre-clearance if the transaction is not undertaken after pre-clearance.
- (iv) If the transaction is not executed within seven trading days after the approval of pre-clearance is given, the designated person must pre-clear the transaction again.

- (v) All designated persons who buy or sell any number of securities of the Company shall not enter into an opposite transaction (contra trade) i.e. sell or buy any number of securities of the Company, during the next six months following the prior transaction. The Compliance Officer shall have the power to grant relaxation from strict application of such restriction by recording reasons in writing, provided such relaxations do not violate the Regulations. In case any contra trade is 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In case of subscription in the primary market (initial public offers), the designated persons shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

- (vi) The Compliance Officer may waive off the holding period in case of sale of securities of the Company in personal emergency after recording reasons for the same. However, no such sale will be permitted when the trading window is closed.

7 Other Restrictions

7.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

7.2 The disclosures of trading in securities shall also include trading in derivatives of securities (provided such trading is permitted by any law for the time being in force) and the traded value of the derivatives shall be taken into account for purposes of this Code.

7.3 The disclosures made under this Code shall be maintained by the Company for a period of five years.

8 Reporting Requirements for transactions in securities - Initial Disclosure

8.1 Every Promoter, Key Managerial Personnel and Director of the Company, within thirty days of these Regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company held by them as on the date of the Regulations coming into effect including the details of holdings of their immediate relatives in the Form A provided in Annexure 5.

8.2 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 as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter in the Form B provided in Annexure 6.

Continual Disclosure

8.3 Every Promoter, Employee and Director of the Company shall disclose in the Form C provided in Annexure 7 to the Company the number of such securities of the Company 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 Rs. ten lakhs or such other value as may be prescribed by SEBI under the Regulations.

The disclosure of the incremental transactions after any disclosure made under Clause 8.3, shall be made when the transactions effected after the prior disclosure cross the threshold provided in Clause 8.3.

8.4 Every Promoter, Key Managerial Personnel and Director shall within 14 trading days of the end of every financial year disclose to the Compliance Officer the details of number of securities held/traded during the financial year in the form provided in Annexure 7A.

8.5 Disclosure by other connected persons

The Compliance Officer, in consultation with the Managing Director, may seek disclosure from any other connected person before the Company enters into any transaction with such connected persons for purchase, sale, services, employment, advice, consultancy, audit, etc. in the Form D as per Annexure 8 within two trading days of their entering into any transaction in the 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 Rupees ten lakhs or such other value as may be prescribed by SEBI under the Regulations.

9. Disclosure by the Company to the Stock Exchange(s)

Within 2 trading days of the receipt of intimation under Clauses 8.3 of this Code of Conduct, the Compliance Officer shall disclose to all Stock Exchanges on which the securities of the Company are listed, the information so received.

10. Dissemination of Price Sensitive Information

10.1 No information shall be passed by designated persons to any other person by way of making a recommendation for trading in the securities of the Company.

10.2 Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts, media persons and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes Unpublished Price Sensitive Information and a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

11. Penalty for contravention of the code of conduct

11.1 Every designated person shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his/her immediate relatives).

11.2 Any designated person who trades in securities of the Company or communicates any

information for trading in securities of the Company, in contravention of the provisions of this Code may be penalised and appropriate action may be taken by the Company.

11.3 Employees who violate the provisions of the Code of Conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc. as may be decided by the Compliance Officer in consultation with the Managing Director without prejudice to the powers of the board of SEBI under the Securities and Exchange Board of India Act, 1992.

11.4 Any action taken by the Company in this regard shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

12 Reporting of violation to the Board

In case any of the Directors gain knowledge of or observe violation of the provisions of this Code, he/she shall inform the Compliance Officer, Board and SEBI promptly.

13. Code of Fair Disclosure

In adherence to each of the principles set out in Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information called Code for Fair Disclosure (**Annexure 9**) has been formulated by the Board and the same shall be made available on the official website of the Company.

ANNEXURE 1
SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,
The Compliance Officer,
VST INDUSTRIES LIMITED,
Hyderabad

Dear Sir/Madam,

Application for Pre-clearance approval in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct in this regard, I seek approval for purchase / sale / subscription of _____ securities of the Company as per details given below:

1	Name of the applicant		
2	Designation; Employee ID		
3	Number of securities held as on date		
4	Folio No./DP ID/Client ID No.		
5	The proposal is for		(a) Purchase of securities (b) Subscription of securities (c) Sale of securities (d) Any other dealing
6	Proposed date of trading in securities		
7	Estimated number of securities proposed to be traded		
8	Whether the proposed transaction will be through stock exchange or off-market deal		
9	Folio No./DP ID/Client ID No. where the securities will be credited/debited		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE
APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

To,
The Compliance Officer
VST INDUSTRIES LIMITED,
Hyderabad

I, _____, _____ of the Company residing at _____, am desirous of trading in _____ * securities of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, 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 in writing and shall completely refrain from trading in the securities of the Company until at least forty eight hours have elapsed since such information becomes public.

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

I undertake to submit the necessary report within two trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven trading days of the receipt of such approval failing which I shall seek pre-clearance again.

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

Date :

Signature : _____

* Indicate number of securities

ANNEXURE 3

FORMAT FOR PRE- CLEARANCE APPROVAL

To,
Name : _____
Designation : _____
Place : _____

This is to inform you that your request for trading in _____ (nos) securities of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within _____ trading days from today.

In case you do not execute the approved trade on or before the aforesaid date you would have to seek fresh pre-clearance before executing any trade in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within two trading days from the date of trade. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,
for VST INDUSTRIES LIMITED

COMPLIANCE OFFICER

Date : _____

Encl: Format for submission of details of transaction

ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRADING

(To be submitted within two trading days of trading in securities of the Company)

To,
The Compliance Officer,
VST INDUSTRIES LIMITED,
Hyderabad

I hereby inform that I

- have not traded in any securities of the Company after securing pre-clearance because
- have traded in _____ securities as mentioned below on ____ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed/ Others	DP ID/Client ID / Folio No	Price (Rs.) (per security)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 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 Compliance Officer for necessary approval. (*applicable in case of purchase / subscription*).

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

Date : _____

Signature : _____

Name :

Designation:

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:

**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 / Director / Immediate relative to/other 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	Value	Transaction Type (Buy/Sale/Pledge/ Revoke/ Invoke)		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).

Type of contract	Contract specifications	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		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:

ANNEXURE 7A

FORMAT FOR DISCLOSURE AT THE END OF FINANCIAL YEAR

The Compliance Officer,
VST INDUSTRIES LIMITED,
Hyderabad

I, _____, employed as _____ in grade _____ of _____ department of the Company hereby submit the following details of securities held in the Company as on March 31, _____.

I. Details of securities held by me :

Type of Securities	No. of securities held	Folio No	Beneficiary A/c Client ID

II. Details of securities held by Immediate Relatives /persons for whom trading decisions are taken by me:

Name of Person	Relationship	Type of securities	No. of Securities held	Folio No	Beneficiary A/c Client ID

I hereby declare that I/my immediate relatives and persons for whom I take trading decisions have bought/sold/subscribed to securities as mentioned below during the financial year ended March 31, _____.

Name of holder	No. of securities dealt with	Bought/Sold/Subscribed	DP ID/Client ID/ Folio No.	Price (Rs.) (per security)

Date :

Signature :

Name :

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, company & address with contact nos. of other connected persons as identified by the company	Connect ion with compan y		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. of security and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of security	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)(t) 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:

Code of Fair Disclosure

Purpose

VST Industries Limited (the “Company”) is committed to fair, transparent and consistent disclosure and communication of Unpublished Price Sensitive Information to prevent any kind of insider trading of the securities of the Company. In order to further this commitment, the Company has formulated a Code of practice and procedures for fair disclosure of Unpublished Price Sensitive Information i.e the Code of Fair Disclosure in compliance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Applicability

This Code of Fair Disclosure is applicable to all the Directors and “Designated Employees” as defined in the company’s Code of Conduct to regulate, monitor and report trading by insiders framed as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

Public Disclosure

The Company shall promptly disclose all material non public, price sensitive information or Unpublished Price Sensitive Information and information regarding any other material event (the “Information”) to the general public as soon as credible and concrete information comes into being. Any information relating to the Company or its securities which is likely to have a significant effect on the market price of the Company’s securities would be deemed to be “material”.

The Information shall be deemed to be disclosed publicly if it is disclosed to the stock exchanges where the securities of the Company are listed, or is published in any newspaper having wide circulation or if it is displayed on the website of the Company or by way of webcast over the internet. For the purpose of uniform and universal dissemination of the Information, the same

shall first be intimated to the stock exchanges where the securities of the Company are listed before disclosure to public through one or more of the above modes.

Chief Investor Relations Officer

For the purpose of prompt dissemination of the Information, the Company Secretary shall be the Chief Investor Relations Officer and he shall deal with dissemination and disclosure of the Information. In addition to the Chief Investor Relations Officer, the Chairman of the Company, Managing Director, Whole-time Director, Chief Financial Officer & Compliance Officer (“Designated authority”) shall be the only other persons in the Company authorized to disseminate the Information and respond to the queries of stock exchanges, investors, news reports or request for verification of market rumors by regulatory authorities. No other person apart from the above shall disseminate such Information or respond to any queries of the media or investors, even if request for Information is made in an informal or casual manner.

Inadvertent Disclosure

In case any Employee of the Company believes that the Information may have been disclosed to the public or to a selective group of people, whether intentionally or inadvertently he/she must report to the Chief Investor Relations Officer immediately. The Chief Investor Relations Officer, after verifying its authenticity, shall disseminate such information to the public.

Sharing of information with analysts & others

In case of presentation, meeting, tele/video conferencing with investors, analysts or research personnel, it shall be ensured that no Unpublished Price Sensitive Information shall be disclosed before its dissemination to the general public. Only Designated authority shall be entitled to interact with investors, analysts, research personnel or media on behalf of the Company.

As a best practice, the Company shall make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on its official website.

Need to know basis

All Unpublished Price Sensitive Information shall be disclosed within the Company only on a “need to know” basis and such disclosure shall only be in furtherance of such person’s legitimate purposes, performance of duties or discharge of his legal obligations. No Employee is permitted to disclose the Information outside of appropriate work channels not even through live chat rooms, social media, blogs etc. However, communication of the Information to lawyers, consultants, auditors etc. on a “need to know” basis during the course of duty, work and for the purpose of Company’s work shall be excluded from this code.

Violation of the Code

Violation of the code will be looked into seriously and could result in cease & desist order, injunctive relief, other disciplinary action and / or legal proceedings under statutory provisions. Any action taken by the Company in this regard shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.