

Annexure-3: Whistle Blower Policy

Complaint and Investigation Procedures for Accounting, Internal Accounting Controls, Fraud or Auditing Matters

The following procedures have been adopted by the Audit Committee of HZL ('Company') to govern the receipt, retention, and treatment of complaints regarding the Company's accounting, internal accounting controls or auditing matters, and to protect the confidential, anonymous reporting of employee concerns regarding questionable accounting or auditing matters.

These policies and procedures apply to and are available to all employees of the Company and its subsidiaries, Directors, and all external stakeholders.

A) POLICY

It is the policy of the Company to treat complaints about accounting, internal accounting controls, auditing matters, or questionable financial practices ("Accounting Complaints") seriously and expeditiously.

Employees will be given the opportunity to submit for review by the Company confidential and anonymous Accounting Complaints, including without limitation, the following:

- Fraud against investors, securities fraud, mail or wire fraud, bank fraud, or fraudulent statements to the Securities and Exchange Board of India (the "SEBI"), the U.S. Securities and Exchange Commission (the "SEC"), the relevant stock exchanges, any other relevant authority, or members of the investing public;
- Violations of any rules and regulations applicable to the Company and related to accounting, internal accounting controls and auditing matters;
- Intentional error or fraud in the preparation, review, or audit of any financial statement of the Company; and
- Significant deficiencies in or intentional noncompliance with the Company's internal accounting controls.

If requested by the employee, the Company will protect the confidentiality and anonymity of the employee to the fullest extent possible, consistent with the need to conduct an adequate review. Vendors, customers, business partners and other parties external to the Company will also be given the opportunity to submit Accounting Complaints; however, the Company is not obligated to keep Accounting Complaints from non-employees confidential or to maintain the anonymity of non-employees.

Accounting Complaints will be reviewed under Audit Committee direction and oversight by the Company's in-house general counsel ("General Counsel"), Internal Audit Manager or such other persons as the Audit Committee or General Counsel determines to be appropriate.

The Company will abide by all laws that prohibit retaliation against employees who lawfully submit complaints under these procedures. In the event that the Company contracts with a third party to handle complaints or any part of the complaint process, the third party will comply with these policies and procedures.

Vigil Mechanism

The Vigil Mechanism as envisaged in the Companies Act 2013, and the Rules prescribed is implemented through the Whistle Blower Policy of the Company will provide adequate safeguards

against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee, in appropriate or exceptional cases.

B) PROCEDURES

Complaints and the Investigation Procedures

The following procedures have been adopted by the Audit Committee of HZL (the “Company”) to govern the receipt, retention, and treatment of Complaints and to protect the confidential, anonymous reporting of the same.

These policies and procedures apply to and are available to all employees of the Company, its subsidiaries, and all external stakeholders.

C) POLICY

Employees have the opportunity to submit / report ‘Complaints’ pertaining to the following areas such as:

1. Fraud (an act of wilful misrepresentation which would affect the interests of the concerned) against investors, securities fraud, mail or wire fraud, bank fraud, or fraudulent statements to the Securities and Exchange Board of India (the “SEBI”), the U.S. Securities and Exchange Commission (the “SEC”), the relevant stock exchanges, any other relevant authority, or members of the investing public.
2. Violations of any rules and regulations applicable to the Company and related to accounting, internal accounting controls and auditing matters
3. Intentional error or fraud in the preparation, review, or audit of any financial statement of the Company
4. Any violations to the Company’s ethical business practices as specified in the Company’s Code of Conduct policy
5. Any other event which would affect the interests of the business

The Company will protect the confidentiality and anonymity of the complainant to the fullest extent possible with an objective to conduct an adequate review.

External stakeholders such as vendors, customers, business partners etc. have the opportunity to submit ‘Complaints’; however, the Company is not obligated to keep ‘Complaints’ from non-employees confidential or to maintain the anonymity of nonemployees.

We encourage individuals sending ‘Complaints’ / raising any matter to identify themselves instead of sending anonymous ‘Complaints’ as it will assist in an effective complaint review process.

Post review, if the ‘Complaint’ is found to have been made with mala fide intention, stringent action will be taken against the complainant. We encourage employees to report genuine ‘Complaints’ and those submitted in good faith.

D) PROCEDURES

Receipts of Complaints

All the 'Complaints' under this policy should be reported to the Group Head – Management Assurance, who is independent of operating management and businesses.

The contact details are as follows:

Group Head – Management Assurance,
Vedanta, 75 Nehru Road
Vile Parle (E), Mumbai 400 099
Tel No. +91- 22 - 66461000
Fax No. +91- 22 - 66461450

'Complaints' can also be sent to the designated E-Mail ID: hzi.whistleblower@vedanta.co.in; the custodian of which is Group Head – Management Assurance. If a complaint is received by any other executive of the company, the same should be forwarded to the Group Head – Management.

Dedicated hotline number (000-800-100-1681) as well as web-based reporting platform <http://www.vedanta.ethicspoint.com> for complaints under whistleblower policy of the company has also been created.

Assurance

at the above address. Complaints can also be reported through our whistleblower hotline number. Complaints can also be registered on the web based portal (www.vedanta.ethicspoint.com) managed by Ethics Point or by calling on a toll free number (details provided on the portal).

If a 'Complaint' is received by any other executive of the Company, the same should be forwarded to the Group Head – Management Assurance at the above address.

Treatment of Complaints

1. Head - Management Assurance shall review the 'Complaint' and may investigate it himself or may assign another employee, any committee, outside counsel, advisor, expert or third party service provider to investigate, or assist in investigating the 'Complaint'. Head - Management Assurance may direct that any individual assigned to investigate a 'Complaint' work at the direction of or in conjunction with Head - Management Assurance or any other attorney in the course of the investigation.
2. The person/persons against or in relation to whom the 'Complaint' is made shall cooperate with the investigator and have the right to provide their inputs during the investigation.
3. At least once in every six months and whenever else as deemed necessary, Head -Management Assurance shall submit a report to the Audit Committee and any other member of Company management that the Audit Committee directs to receive such report, that summarizes each 'Complaint' made within the last 12 months and shows specifically: (a) the complainant (unless anonymous, in which case the report will so indicate), (b) a description of the substance of the 'Complaint', (c) the status of the investigation, (d) any conclusions reached by the investigator, and (e) findings and recommendations.

Access to Reports and Records and Disclosure of Investigation Results

All reports and records associated with 'Complaints' are considered confidential information and access will be restricted to members of the Audit Committee, Group Head – Management Assurance and any other person as permitted by the Group Head – Management Assurance.

Complaints and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

Retention of Records

All documents relating to such Complaints made through the procedures outlined above shall be retained for at least five years from the date of the Complaint, after which the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry, or investigation, in which case the information will be retained for the duration of that litigation, inquiry, or investigation and therefore as necessary.

Amendment to the policy

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever and the same will be posted on the Company's website.