

VEDL/Sec./SE/20-21/144

November 27, 2020

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400 051

**Scrip Code: 500295**

**Scrip Code: VEDL**

Dear Sir(s),

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to the Regulation 23(9) of the Listing Regulations, please find enclosed herewith the disclosure of Related Party Transactions of the Company on consolidated basis, in accordance with the applicable accounting standards for the half year ended September 30, 2020.

The same is also available on the website of the company [www.vedantalimited.com](http://www.vedantalimited.com).

We request you to please take the above on record.

Thanking you,

Yours faithfully,  
**For Vedanta Limited**



**Prerna Halwasiya**  
**Company Secretary & Compliance Officer**

**VEDANTA LIMITED**

**REGISTERED OFFICE:** Vedanta Limited, 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India | T +91 22 6643 4500 | F +91 22 6643 4530

CIN: L132O9MH1965PLC291394



Vedanta Limited  
CIN no. L13209MH1965PLC291394

Regd. Office: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East),  
Mumbai-400093, Maharashtra

**CONSOLIDATED RELATED PARTY DISCLOSURE FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

**List of related parties and relationships**

**A) Entities controlling the Company/ Fellow subsidiaries**

**Holding Companies**

Volcan Investments Limited (Volcan)  
Volcan Investments Cyprus Limited

**Intermediate Holding Companies**

Finsider International Company Limited  
Richter Holdings Limited  
Twin Star Holdings Limited  
Vedanta Resources Cyprus Limited  
Vedanta Resources Finance Limited  
Vedanta Resources Holdings Limited  
Vedanta Resources Limited  
Welter Trading Limited  
Westglobe Limited

**B) Fellow subsidiaries  
(with whom transactions have taken place)**

Sterlite Iron and Steel Company Limited  
Sterlite Power Transmission Limited  
Sterlite Technologies Limited  
Sterlite Power Grid Ventures Limited  
Twin Star Technologies Limited

**C) Associates and Joint Ventures (with whom transactions have taken place)**

RoshSkor Township (Pty) Limited  
Goa Maritime Private Limited

**D) Post retirement benefit plan**

BALCO Employees Provident Fund Trust  
Hindustan Zinc Ltd Employees Contributory Provident Fund Trust  
HZL Employee Group Gratuity Trust  
HZL Superannuation Trust  
Sesa Group Employees Gratuity Fund and Sesa Group Executives Gratuity Fund  
Sesa Group Employees Provident Fund  
Sesa Group Executives Superannuation Scheme Fund  
Sesa Mining Corporation Limited Employees Provident Fund Trust  
Sesa Mining Corporation Limited Employees Gratuity Fund  
Sesa Resources Limited Employees Gratuity Fund  
Sesa Resources Limited and Sesa Mining Corporation Limited Employees Superannuation Fund  
Sesa Group Executives Superannuation Scheme Fund  
Sesa Resources Limited Employees Provident Fund Trust

**E) Others (with whom transactions have taken place)**

**Enterprises over which key management personnel/their relatives have control or significant influence**

Cairn Foundation  
Fujairah Gold Ghana  
Janhit Electoral Trust  
Sesa Community Development Foundation  
Runaya Refinery LLP  
Vedanta Foundation  
Vedanta Medical Research Foundation

**Ultimate Controlling party**

Vedanta Limited is a majority-owned and controlled subsidiary of Vedanta Resources Limited ('VRL'). Volcan Investments Limited ('Volcan') and its wholly owned subsidiary together hold 100 % of the share capital and 100 % of the voting rights of VRL. Volcan is 100 % beneficially owned and controlled by the Anil Agarwal Discretionary Trust ('Trust'). Volcan Investments Limited, Volcan Investments Cyprus Limited and other intermediate holding companies except VRL do not produce Group financial statements.



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**CONSOLIDATED RELATED PARTY DISCLOSURE FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

**F)** The Group enters into transactions with its related parties, including its parent Vedanta Resources Limited, and the companies over which it has significant influence. A summary of significant related party transactions for the six months ended September 30, 2020 are noted below.

Transactions and balances with own subsidiaries are eliminated on consolidation.

(₹ in Crore)

<b>Particulars</b>	<b>Entities controlling the Company/ Fellow subsidiaries</b>	<b>Associates/ Joint ventures</b>	<b>Others</b>	<b>Total</b>
<b>Income :</b>				
(i) Revenue from operations	354	-	4	358
(ii) Other income				
a) Interest and guarantee commission	88	-	-	88
b) Outsourcing service fees	2	-	-	2
c) Dividend income	2	-	-	2
<b>Expenditure and other transactions :</b>				
(i) Purchase of goods/ Services	-	-	9	9
(ii) Management fees and Brand fees charged	282	-	-	282
(iii) Reimbursement/ (Recovery) for other expenses (net)	(11)	-	(0)	(11)
(iv) Corporate Social Responsibility expenditure/ Donation	-	-	18	18
(v) Contribution to Post retirement employee benefit trust/fund	-	-	29	29
(vi) Remuneration to relatives of key management personnel	-	-	5	5
(vii) Commission/Sitting Fees				
-To Independent directors	-	-	0	0
-To Key management personnel	-	-	0	0
-To relatives of key management personnel	-	-	0	0
(viii) Guarantee Commission Expense <sup>(1)</sup>	54	-	-	54
<b>Other Transactions during the period :</b>				
(i) Loans given / (repayment thereof)	3,937 <sup>(2)</sup>	-	-	3,937
(ii) Financial Guarantees (taken)/given during the period	3,179 <sup>(2)</sup>	-	1	3,180
(iii) Financial Guarantees relinquished during the period	-	-	1	1



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**CONSOLIDATED RELATED PARTY DISCLOSURE FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

**Balances as at period end :**

(i) Trade receivables	39	-	-	39
(ii) Loans given	3,951 <sup>(2)</sup>	4	-	3,955
(iii) Other receivables and advances	1,056	1	2	1,059
(iv) Trade payables	35	-	11	46
(v) Other payables	45	-	68	113
(vi) Investments <sup>(3)</sup>	17	-	-	17
(vii) Financial guarantee given	3,127 <sup>(2)</sup>	-	25	3,152
(viii) Bank guarantee given <sup>(4)</sup>	115	-	-	115
(ix) Remuneration, Commission and consultancy fees payable to KMP and their relatives	-	-	1	1

**1 Cairn PSC and OALP guarantee to Government**

Vedanta Resources Limited as a parent company has provided financial and performance guarantee to Government of India for erstwhile Cairn India Group's obligation under the Production Sharing Contract ('PSC'). The guarantee provides for making available financial resources equivalent to Cairn India's share for its obligation under PSC, personnel and technical services in accordance with industry practices and any other resources in case Cairn India is unable to fulfil its obligations under PSC.

Vedanta Resources Limited has also provided parent company financial and performance guarantee to Government of India for Vedanta Limited's obligation under the Revenue Sharing Contract ('RSC') in respect of 41 Blocks awarded under the Round 1 of Open Acreage Licensing Policy (OALP) by Government of India. The guarantee provides for making available financial resources equivalent to Vedanta's share for its obligation under RSC, personnel and technical services in accordance with industry practices and any other resources in case Vedanta is unable to fulfil its obligations under RSC.

During the current period, the Board has approved a consideration to be paid for Guarantee provided for OALP blocks which will include one time charge of ₹ 184 crore (\$ 25 million) i.e. 2.5% of the total estimated cost of initial exploration phase of ₹ 7,363 crore (\$ 1 billion) and an annual charge of 1% of spend subject to a minimum of ₹ 74 crore (\$ 10 million) and maximum of ₹ 148 crore (\$ 20 million). The Company has paid ₹ 258 crore (\$ 35 million) till 30 September, 2020 to Vedanta Resources Limited in this regard.

2 As part of its cash management activities, the Company's overseas subsidiaries had extended certain loan and guarantee facilities to Vedanta Resources Limited (VRL) and its subsidiaries. Subsequent to September 2020, the guarantee was extinguished and converted into a loan and a total amount of ₹ 7,040 crore (US \$956 million) is outstanding carrying interest @ 7% p.a.

3 During the period, part of investments in Vedanta Resources Limited have been disposed off in the open market for a consideration of ₹ 197 crore (US \$ 26 million).

4 Bank guarantee given by Vedanta Limited on behalf of Volcan Investments Limited in favour of Income Tax department, India as collateral in respect of certain tax disputes of Volcan Investments Limited.

**Remuneration of key management personnel**

(₹ in Crore)

Particulars	For the period ended September 30, 2020
Short-term employee benefits	9
Post employment benefits*	1
Share based payments	1
	<b>11</b>

\* Does not include the provision made for gratuity and leave benefits, as they are determined on an actuarial basis for all the employees together.