

VEDL/Sec./SE/20-21/30

May 18, 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

Sub: Outcome of meeting of the Board of Directors of Vedanta Limited (“Company”) held on May 18, 2020 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended

Dear Sir/ Madam,

This is in continuation of our letter no VEDL/Sec./SE/20-21/23 dated May 12, 2020 wherein it was intimated that the Company had received a letter dated May 12, 2020 from Vedanta Resources Limited (“VRL”), a member of the promoter and promoter group of the Company, expressing its intention to, either individually or along with one or more subsidiaries, acquire all fully paid-up equity shares of the Company (“**Equity Shares**”) that are held by the public shareholders (as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (“**Delisting Regulations**”) and consequently voluntarily delist the Equity Shares from the recognized stock exchanges where they are listed, namely BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) in accordance with the provisions under the Delisting Regulations (“**Delisting Proposal**”).

This is to inform you that the meeting of the Board of Directors of the Company (“**Board**”) was held today (i.e., May 18, 2020) wherein the abovementioned Delisting Proposal was considered and the following decisions were taken:

1. The due diligence report dated May 18, 2020 (“**Report**”) from SBI Capital Markets Limited was taken on record.
2. Approval was granted to the Delisting Proposal, after having discussed and considered various factors including the Report.
3. Approval was granted to the Company to seek shareholders’ approval for aforesaid Delisting Proposal by way of special resolution through postal ballot and e-voting, and in this regard the draft of the postal ballot notice and the explanatory statement thereto were also approved. The Company was authorized to: (a) dispatch the said postal ballot notice and the explanatory statement to the shareholders in accordance with applicable laws; and (b) obtain approval of the Stock Exchanges in accordance with the provisions under the Delisting Regulations and/ or any other regulatory/ government authority in India and/ or abroad (including U.S. Securities and Exchange Commission), as may be required, in relation to the Delisting Proposal.

VEDANTA LIMITED

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www.vedantalimited.com

REGISTERED OFFICE: Vedanta Limited, 1st 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: L13209MH1965PLC291394

4. Mr. Upendra C Shukla, Practicing Company Secretary (FCS No. 2727, CP No. 1654), was appointed as the scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner.

We further wish to inform you that the Company has received a letter dated May 18, 2020 from VRL wherein VRL has informed the Company that the floor price of the Delisting Proposal is INR 87.25 (Indian Rupees Eighty Seven and twenty five paise only) which is determined in accordance with Regulation 15(2) of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In support of the aforesaid, VRL's letter was accompanied by a certificate dated May 18, 2020 issued by Price Waterhouse & Co LLP. VRL had informed its willingness to accept the Equity Shares tendered in the delisting offer at a price of INR 87.5 (Indian Rupees Eighty Seven and Fifty Paise only) ("**Indicative Offer Price**"). However, the final offer price for the Delisting Proposal will be determined in accordance with the reverse book building mechanism set out in the Delisting Regulations.

The meeting of the Board of Directors of the Company dated May 18, 2020 commenced at 7:30 pm and concluded at 8:55 pm.

Kindly take the above on record.

For Vedanta Limited

Prerna Halwasiya,
Company Secretary & Compliance Officer

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