

VEDL/Sec./SE/19-20/49

July 12, 2019

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: Submission pursuant to the 54<sup>th</sup> Annual General Meeting of the Company**

In continuation to our letter VEDL/Sec./SE/19-20/38 dated June 13, 2019, we wish to inform that the 54<sup>th</sup> Annual General Meeting ('AGM') of the Company was held on Thursday, July 11, 2019 and the business(es) mentioned in the Notice dated May 30, 2019 were transacted. The Company had also provided live webcast of proceedings of the meeting to its shareholders.

In this regard, please find enclosed the following -

1. Voting results as required under Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as **Annexure - I**.
2. Consolidated Report of Scrutinizer dated July 11, 2019, for remote e-voting and Insta Poll (electronic voting at the AGM venue), pursuant to Section 108 and 109 respectively of the Companies Act, 2013 and Rule 20(4)(xi) and Rule 21(2) respectively of the Companies (Management and Administration) Rules, 2014, as **Annexure - II**.
3. Summary of proceedings as required under Regulation 30, Part-A of Schedule -III of the SEBI Listing Regulations, as **Annexure - III**.
4. The Chairman's speech read out and circulated to the Members during the AGM as **Annexure - IV**

The meeting commenced at 10:30 a.m. and concluded at 2.20 p.m.

The result along with the Scrutinizer's Report(s) is available at the registered and corporate office and website of the Company [www.vedantalimited.com](http://www.vedantalimited.com) and on the website of Karvy Fintech Private Limited, Registrar & Transfer Agent of the Company [www.karvy.com](http://www.karvy.com).

Further, the copy of Annual Report of the Company for the financial year 2018-19 is enclosed and the same is also available on Company's website <https://www.vedantalimited.com/Pages/AnnualReports.aspx>

Thanking you,  
Yours Sincerely,

**For Vedanta Limited**



**Prerna Halwasiya**  
Company Secretary & Compliance Officer

**CC:**

**National Securities Depository Limited**  
4<sup>th</sup> Floor, A wing, Trade World,  
Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
Mumbai - 400 013

**Central Depository Services (India) Ltd.**  
25<sup>th</sup> Floor, Marathon Futurex,  
N M Joshi Marg, Lower Parel (East),  
Mumbai - 400013

**VEDANTA LIMITED**

DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurugram - 122002, Haryana, India | T +91 124 459 3000 | F +91 124 414 5612  
[www.vedantalimited.com](http://www.vedantalimited.com)

**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

### General information about company

Scrip code	500295
NSE Symbol	VEDL
MSEI Symbol	
ISIN	INE205A01025
Name of the company	VEDANTA LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	11-07-2019
Start time of the meeting	10:30 AM
End time of the meeting	02:20 PM

### **Scrutinizer Details**

Name of the Scrutinizer	Upendra C Shukla
Firms Name	Upendra Shukla
Qualification	CS
Membership Number	2727
Date of Board Meeting in which appointed	07-05-2019
Date of Issuance of Report to the company	11-07-2019

### Voting results

Record date	04-07-2019
Total number of shareholders on record date	627425
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	5
b) Public	281
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	0
No. of resolution passed in the meeting	10
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1863618788	1863513092	99.9943	1863513092	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1863618788	1863513092	99.9943	1863513092	0	100	0
Public-Institutions	E-Voting	1317643204	1116009000	84.6974	1115295034	713966	99.936	0.064
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1317643204	1116009000	84.6974	1115295034	713966	99.936	0.064
Public- Non Institutions	E-Voting	535934647	66737220	12.4525	66736237	983	99.9985	0.0015
	Poll		214482	0.04	210683	3799	98.2288	1.7712
	Postal Ballot (if		0	0	0	0	0	0

	applicable)							
	Total	535934647	66951702	12.4925	66946920	4782	99.9929	0.0071
	Total	3717196639	3046473794	81.9562	3045755046	718748	99.9764	0.0236
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

<b>Resolution(2)</b>								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and the report of Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1863618788	1863513092	99.9943	1863513092	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1863618788	1863513092	99.9943	1863513092	0	100	0
Public- Institutions	E-Voting	1317643204	1116009000	84.6974	1115295034	713966	99.936	0.064
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1317643204	1116009000	84.6974	1115295034	713966	99.936	0.064
Public- Non Institutions	E-Voting	535934647	66737219	12.4525	66736176	1043	99.9984	0.0016
	Poll		214482	0.04	210902	3580	98.3309	1.6691
	Postal Ballot (if applicable)		0	0	0	0	0	0

	Total	535934647	66951701	12.4925	66947078	4623	99.9931	0.0069
	Total	3717196639	3046473793	81.9562	3045755204	718589	99.9764	0.0236
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



	Total	535934647	66987876	12.4993	66983678	4198	99.9937	0.0063
	Total	3717196639	3053363942	82.1416	3053359744	4198	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To confirm the payment of Preference Dividend on 7.5% Non-Cumulative Non-Convertible Redeemable Preference shares, for the period from April 1, 2018 up to the date of redemption i.e. October 27, 2018				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1863618788	1863513092	99.9943	1863513092	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1863618788	1863513092	99.9943	1863513092	0	100	0
Public-Institutions	E-Voting	1317643204	1122862974	85.2175	1122862974	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1317643204	1122862974	85.2175	1122862974	0	100	0
Public- Non Institutions	E-Voting	535934647	66771752	12.4589	66769935	1817	99.9973	0.0027
	Poll		214452	0.04	210683	3769	98.2425	1.7575
	Postal Ballot (if applicable)		0	0	0	0	0	0

	Total	535934647	66986204	12.499	66980618	5586	99.9917	0.0083
	Total	3717196639	3053362270	82.1415	3053356684	5586	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



	Total	535934647	65706955	12.2603	65375327	331628	99.4953	0.5047
	Total	3717196639	3041299774	81.817	3018546405	22753369	99.2519	0.7481
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

<b>Resolution(6)</b>								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider appointment of Mr. Srinivasan Venkatakrishnan DIN 08364908 as the Whole-Time Director, designated as Chief Executive Officer CEO of the Company for the period from March 01, 2019 to August 31, 2021				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1863618788	1863513092	99.9943	1863513092	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1863618788	1863513092	99.9943	1863513092	0	100	0
Public-Institutions	E-Voting	1317643204	1087703844	82.5492	1042547505	45156339	95.8485	4.1515
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1317643204	1087703844	82.5492	1042547505	45156339	95.8485	4.1515
Public-Non Institutions	E-Voting	535934647	66666761	12.4393	65042188	1624573	97.5631	2.4369
	Poll		214482	0.04	210394	4088	98.094	1.906
	Postal Ballot (if applicable)		0	0	0	0	0	0

	Total	535934647	66881243	12.4794	65252582	1628661	97.5648	2.4352
	Total	3717196639	3018098179	81.1929	2971313179	46785000	98.4499	1.5501
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(7)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider re-appointment of Mr. Tarun Jain (DIN 00006843) as Non-Executive Director of the Company for a period of one 1 year effective April 1, 2019 to March 31, 2020				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1863618788	1863513092	99.9943	1863513092	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1863513092	99.9943	1863513092	0	100	0
Public-Institutions	E-Voting	1317643204	1122862974	85.2175	1101221320	21641654	98.0726	1.9274
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total		1122862974	85.2175	1101221320	21641654	98.0726	1.9274
Public- Non Institutions	E-Voting	535934647	66772434	12.4591	66744100	28334	99.9576	0.0424
	Poll		214482	0.04	210394	4088	98.094	1.906
	Postal Ballot (if applicable)		0	0	0	0	0	

	Total	535934647	66986916	12.4991	66954494	32422	99.9516	0.0484
	Total	3717196639	3053362982	82.1416	3031688906	21674076	99.2902	0.7098
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

<b>Resolution(8)</b>								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve payment of remuneration to Mr. Tarun Jain (DIN 00006843), Non-Executive Director in excess of the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1863618788	1863513092	99.9943	1863513092	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1863618788	1863513092	99.9943	1863513092	0	100	0
Public-Institutions	E-Voting	1317643204	1122862974	85.2175	1094106696	28756278	97.439	2.561
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1317643204	1122862974	85.2175	1094106696	28756278	97.439	2.561
Public-Non Institutions	E-Voting	535934647	66765996	12.4579	65166162	1599834	97.6038	2.3962
	Poll		214482	0.04	210394	4088	98.094	1.906
	Postal Ballot (if applicable)		0	0	0	0	0	0

	Total	535934647	66980478	12.4979	65376556	1603922	97.6054	2.3946
	Total	3717196639	3053356544	82.1414	3022996344	30360200	99.0057	0.9943
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



	Total	535934647	66991945	12.5	66950288	41657	99.9378	0.0622
	Total	3717196639	3053368011	82.1417	2976848378	76519633	97.4939	2.5061
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



	Total	535934647	66987051	12.4991	66955763	31288	99.9533	0.0467
	Total	3717196639	3053363117	82.1416	3053331829	31288	99.999	0.001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



**UPENDRA SHUKLA**

*B. Com., F. C. S.*

*Company Secretary*

504, Navkar,  
Nandapatkar Road,  
Vile Parle East, Mumbai - 400 057.  
Resi : 2611 8257  
Mob.: 98211 25846  
E-mail : ucshukla@rediffmail.com

Shri Navin Agrawal  
Chairman  
Vedanta Limited  
1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East)  
Mumbai 400 093

Dear Sir,

**Sub: Combined Report on remote E-voting and voting by Instapoll (Tab Voting) conducted at 54<sup>th</sup> Annual General Meeting of Vedanta Limited.**

- 1) As per the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 as also Regulation 44 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting to the Shareholders to cast their votes electronically on all the resolutions proposed in the notice of 54<sup>th</sup> Annual General Meeting.
- 2) In line with the provisions of the Companies Act, 2013 and in term of the clarifications issued by MCA, voting by show of hands is not permitted at the general meeting where e-voting has been offered to the Shareholders. Therefore, at the 54<sup>th</sup> Annual General Meeting of the Company, voting was announced by the Chairman and was conducted by means of Instapoll (Tab Voting).
- 3) I, Upendra C. Shukla, Practising Company Secretary, was appointed as the Scrutinizer by the Company to scrutinize the remote e-voting process. I was also appointed as Scrutinizer to scrutinize the voting by means of Instapoll (Tab Voting) at the 54<sup>th</sup> Annual General Meeting (AGM). The said appointment was for ascertaining the requisite majority on remote e-voting as also on Instapoll (Tab Voting) carried out for the resolutions proposed to be passed at the 54<sup>th</sup> AGM of the Shareholders of the Company, held on Thursday, the 11<sup>th</sup> July, 2019.
- 4) M/s. Karvy Fintech Pvt. Ltd., the Registrar and Share Transfer Agents of the Company, provided all the requisite data of the shareholders eligible for voting.
- 5) My responsibility as a scrutinizer for electronic voting process is also to make Combined Report for both remote e-voting and instapoll, on the votes cast 'in favour' or 'against' the resolutions placed before the 54<sup>th</sup> AGM of the Company.
- 6) Based on the reports generated from the e-voting system provided by M/s. Karvy Fintech Pvt. Ltd. and also votes cast on Instapoll (Tab Voting), I submit the consolidated results of the e-voting and the Instapoll (Tab Voting) as under:



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**Resolution No. 1:** Ordinary Resolution: Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	% of votes cast	No. of Response	No. of shares/ votes
E-voting	893	3045544363	99.977	12	714949	0.023	23	11960000
Instapoll (Tab Voting)	143	210683	98.229	13	3799	1.771	3	10565
Combined	1036	3045755046	99.976	25	718748	0.024	26	11970565

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.

**Resolution No. 2:** Ordinary Resolution: Adoption of the Audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and the report of Auditors thereon.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	% of votes cast	No. of Response	No. of shares/ votes
E-voting	892	3045544302	99.976	13	715009	0.024	23	11960000
Instapoll (Tab Voting)	143	210902	98.331	13	3580	1.669	3	10565
Combined	1035	3045755204	99.976	26	718589	0.024	26	11970565

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.

**Resolution No. 3:** Ordinary Resolution: Confirmation of payment of two Interim Dividends aggregating to Rs.18.85 per Equity Share for the financial year ended March 31, 2019.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	% of votes cast	No. of Response	No. of shares/ votes
E-voting	900	3053148518	100	9	942	Negligible	18	5065958
Instapoll (Tab Voting)	146	211226	98.482	10	3256	1.518	3	10565
Combined	1046	3053359744	100	19	4198	Negligible	21	5076523

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.



**Resolution No. 4:** Ordinary Resolution: Confirmation of the payment of Preference Dividend on 7.5% on Non-cumulative Non-Convertible Redeemable Preference Shares for the period from April 1, 2018 up to the date of redemption i.e. October 27, 2018.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	%of votes cast	No. of Respon se	No. of shares/ votes
E-voting	885	3053146001	99.999	19	1817	0.001	25	5067599
Instapoll (Tab Voting)	143	210683	98.243	12	3769	1.757	4	10595
Combined	1028	3053356684	100	31	5586	Negligible	29	5078194

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.

**Resolution No. 5:** Ordinary Resolution: Appointment of Ms. Priya Agarwal (DIN: 05162177), who retires by rotation and being eligible, offers herself for re-appointment as a Director.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	%of votes cast	No. of Respon se	No. of shares/ votes
E-voting	846	3018336011	99.252	48	22749281	0.748	37	17130126
Instapoll (Tab Voting)	142	210394	98.094	14	4088	1.906	3	10565
Combined	988	3018546405	99.252	62	22753369	0.748	40	17140691

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.

**Resolution No. 6:** Ordinary Resolution: Appointment of Mr. Srinivasan Venkatakrishnan (DIN: 08364908) as the Whole-Time Director, designated as Chief Executive Officer (CEO) of the Company for the period from March 01, 2019 to August 31, 2021.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	%of votes cast	No. of Respon se	No. of shares/ votes
E-voting	828	2971102785	98.450	54	46780912	1.550	47	40331721
Instapoll (Tab Voting)	142	210394	98.094	14	4088	1.906	3	10565
Combined	970	2971313179	98.450	68	46785000	1.550	50	40342286

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.



: 4 :

**Resolution No. 7:** Ordinary Resolution: Re-appointment of Mr. Tarun Jain (DIN: 00006843) as Non-Executive Director of the Company for a period of one (1) year effective April 1, 2019 to March 31, 2020.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	% of votes cast	No. of Respon se	No. of shares/ votes
E-voting	866	3031478512	99.290	40	21669988	0.710	24	5066908
Instapoll (Tab Voting)	142	210394	98.094	14	4088	1.906	3	10565
Combined	1008	3031688906	99.290	54	21674076	0.710	27	5077473

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.

**Resolution No. 8:** Special Resolution: Approval of the payment of remuneration to Mr. Tarun Jain (DIN:00006843), Non-Executive Director in excess of the limits prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	% of votes cast	No. of Respon se	No. of shares/ votes
E-voting	829	3022785950	99.006	75	30356112	0.994	26	5073356
Instapoll (Tab Voting)	142	210394	98.094	14	4088	1.906	3	10565
Combined	971	3022996344	99.006	89	30360200	0.994	29	5083921

Since combined number of votes cast in favour of the resolution is more than three times the votes cast against the resolution, the said special resolution may be declared passed.

**Resolution No. 9:** Ordinary Resolution: Appointment of Mr. Mahendra Kumar Sharma (DIN: 00327684) as an Independent Director for a term effective from June 01, 2019 till May 03, 2022.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	% of votes cast	No. of Respon se	No. of shares/ votes
E-voting	784	2976637949	97.494	123	76505015	2.506	25	5072444
Instapoll (Tab Voting)	144	210429	93.505	15	14618	6.495	0	0
Combined	928	2976848378	97.494	138	76519633	2.506	25	5072444

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.



: 5 :

**Resolution No. 10:** Ordinary Resolution: Ratification of the remuneration of Cost Auditors for the financial year ended March 31, 2020.

	In favour of the Resolution			Against the Resolution			Abstain	
	No. of Response received	No. of votes cast	% of votes cast	No. of Response received	No. of votes cast	% of votes cast	No. of Respon se	No. of shares/ votes
E-voting	886	3053121405	99.999	21	27230	0.001	23	5066783
Instapoll (Tab Voting)	143	210424	98.108	13	4058	1.892	3	10565
Combined	1029	3053331829	99.999	34	31288	0.001	26	5077348

Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.

- 7) Out of 161, 2 cases of instapoll (Tab Voting) were found invalid.
- 8) It is specifically pointed-out that in case of e-voting some of the shareholders partially cast their votes in favour and partially against the resolution.
- 9) A list of Equity Shareholders, who voted through e-voting and through Instapoll (Tab Voting) is kept ready for handing over to the Company Secretary.

Thanking you,



Yours faithfully,

(U.C. SHUKLA)  
Company Secretary  
FCS- 2727/ CP- 1654

Dated: July 11, 2019  
Place: Mumbai



**SUMMARY OF PROCEEDINGS OF THE 54<sup>TH</sup> ANNUAL GENERAL MEETING OF VEDANTA LIMITED ('THE COMPANY') HELD ON THURSDAY, JULY 11, 2019**

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The 54<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on **Thursday, July 11, 2019** at 'Rangsharda Auditorium, K C Marg, Bandra Reclamation, Bandra (West), Mumbai - 400 050'. A live webcast of the proceedings was made available through the website of our Registrar & Transfer Agent, Karvy Fintech Private Limited, providing the web cast service i.e. <https://evoting.karvy.com/>

The meeting commenced at 10.30 am with the briefing on the emergency and safety arrangements in the auditorium.

Mr. Navin Agarwal, Chairman of the Board, chaired the meeting and started the formal proceedings. Mr. Agarwal welcomed the Board of Directors and the Members present in person and through live webcast to the AGM.

As per the records of attendance, 286 members were present in person. The requisite quorum being present, the Chairman called the Meeting to order.

The Members were informed that the statutory registers and other documents as referred in the AGM Notice were available for inspection by the members at the meeting.

All the Members of the Board of the Company were present at the meeting. The Chairman introduced the Board of Directors on the dais and briefly introduced the newly inducted Director, Mr. MK Sharma and CEO, Mr. Srinivasan Venkatakrishnan to the Members.

The Chairman took the opportunity to acknowledge the invaluable contribution and guidance provided by Mr. Ravi Kant during his association with the Company.

The Chairman then shared his views and delivered his speech to the Members.

After the conclusion of the speech, the Members were informed that there were no qualifications in the Auditors' Report on the Financial Statements and the Report of Secretarial Auditors of the Company. With the concurrence of the Members, the Notice convening the AGM together with the Boards Report, Financial Statements and Auditors Report were taken as read.

The Chairman apprised the Members that the Company had provided the facility to the Members to cast their vote electronically, on all resolutions set forth in the Notice. The remote e-voting period commenced on Monday, July 8, 2019 (9:00 am IST) and ended on Wednesday, July 10, 2019 (5:00 pm IST). Members who were present at the meeting and had not cast their votes through remote e-voting were provided an opportunity to cast their votes through Insta Poll process (e-voting at the venue) at the meeting.

The following items of business, as set out in the AGM Notice dated May 30, 2019, were transacted:

**VEDANTA LIMITED**

DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurugram - 122002, Haryana, India | T +91 124 459 3000 | F +91 124 414 5612  
[www.vedantalimited.com](http://www.vedantalimited.com)

**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: L13209MH1965PLC291394



S.NO.	ITEM TRANSACTED	RESOLUTION
<b>ORDINARY BUSINESS</b>		
1.	To receive, consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon; and	Ordinary
2.	To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and the report of Auditors thereon;	Ordinary
3.	To confirm the payment of two Interim Dividends aggregating to ₹ 18.85 per equity share for the financial year ended March 31, 2019;	Ordinary
4.	To confirm the payment of Preference Dividend on 7.5% Non-Cumulative Non-Convertible Redeemable Preference shares, for the period from April 1, 2018 up to the date of redemption i.e. October 27, 2018;	Ordinary
5.	To appoint Ms. Priya Agarwal (DIN: 05162177), who retires by rotation and being eligible, offers herself for re-appointment as a Director;	Ordinary
<b>SPECIAL BUSINESS</b>		
6.	To consider appointment of Mr. Srinivasan Venkatakrishnan (DIN: 08364908) as the Whole-Time Director, designated as Chief Executive Officer (CEO) of the Company for the period from March 01, 2019 to August 31, 2021;	Ordinary
7.	To consider re-appointment of Mr. Tarun Jain (DIN:00006843) as Non-Executive Director of the Company for a period of one (1) year effective April 1, 2019 to March 31, 2020;	Ordinary
8.	To consider and approve payment of remuneration to Mr. Tarun Jain (DIN:00006843), Non-Executive Director in excess of the limits prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	Special
9.	To consider the appointment of Mr. Mahendra Kumar Sharma (DIN:00327684) as an Independent Director of the Company;	Ordinary
10.	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2020;	Ordinary

The process of voting through Insta Poll at the meeting was formally convened.

Members were invited to ask any queries/ make comments/ give suggestions/ seek clarifications, if any, on the agenda items set out in the Notice of the meeting dated May 30, 2019. Necessary clarifications were provided to the queries raised by the members.

Mr. Upendra C. Shukla, Practicing Company Secretary, was appointed as the Scrutinizer, for providing guidance and supervising the e-voting process (both remote e-voting and Insta Poll).

The Chairman announced that the results of the voting (both remote e-voting and Insta Poll) along with Proceedings and Scrutinizer's Report would be declared within the prescribed timelines and authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

The Chairman extended his gratitude and appreciation to all the Members for their presence at the meeting and for their continued faith and support in the Company including in all its future endeavors.

All resolutions as set out in the Notice convening the AGM of the Company dated May 30, 2019, were passed by the Members with requisite majority (remote e-voting and Insta Poll).

#### VEDANTA LIMITED

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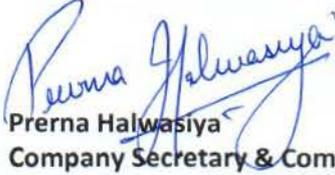
CIN: L13209MH1965PLC291394



The details of voting results (remote e-voting and Insta Poll) on all the resolutions as set out in the AGM notice are placed as *Annexure I* and also available on the Company's website at [www.vedantalimited.com](http://www.vedantalimited.com) and on the website of the Registrar & Transfer Agent, Karvy Fintech Private Limited [www.karvy.com](http://www.karvy.com)

This is for your information and records.

For Vedanta Limited



Prerna Halwasiya  
Company Secretary & Compliance Officer



**VEDANTA LIMITED**

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## **VEDANTA LIMITED**

# **54<sup>TH</sup> ANNUAL GENERAL MEETING MUMBAI THURSDAY, JULY 11, 2019**

## **CHAIRMAN'S SPEECH**

### **Growing Responsibly - Vedanta to support India's inclusive growth story**

Good Morning Ladies and gentlemen.

On behalf of the Board of Directors, I am delighted to welcome you all to the 54<sup>th</sup> Annual General Meeting of your Company. Thank you for taking the time to join us today.

We are living in a pivotal moment in India's history. It is a time of opportunity, inclusive growth and transformation. The nation has never been younger; two-thirds of Indians are under 35. It has never been more ambitious; a \$5 trillion economy is just one milestone in the journey to becoming an economic powerhouse. As against global economic growth at a steady 3 percent, our country's GDP is estimated to grow by 7.3% in 2019 and 7.5% in 2020, making us one of the few large emerging economies. The world is looking at India to play the role of the lead growth engine, a role China played for almost three decades.

Against this backdrop, the re-election of Prime Minister Modi, with a resounding mandate, reflects the clarity of purpose of the people of India. It is an endorsement of his decisive leadership in pushing through his government's developmental and economic agenda, and his commitment to continue with the policy reforms in all critical sectors such as infrastructure, natural resources, manufacturing and financial services. The budget presented last week is futuristic and pragmatic. I am pleased that the Budget speech described corporate India as job creators, wealth creators and partners in the nation's inclusive journey ahead.

The mega-targets set in the Budget for investment in infrastructure sector for ₹100-lakh crores over the next five years will lead urbanisation and industrialization in the country, generating significant demand for natural resources. India currently has a resources' import bill of US\$465 billion. Our country has a similar geology as Brazil, Australia and South Africa, where the natural resource sector contributes 8-10 per cent of the GDP. However, in India, the sector contributes only around 4 percent of the GDP. The sector occupies an even more prominent positioning

amongst the government's priority. The Government announced a progressive new National Mineral Policy, 2019 in February this year. Similarly, the progressive reforms in the oil and gas sector such as OALP have started to lay seeds for incremental investments in this sector. I am optimistic that in the coming year we will witness path breaking reforms in our sector.

This presents your company, as not only India's but the region's only diversified natural resources corporate, with a unique opportunity to provide the vital commodities the country needs for infrastructure development, asset creation, mobility, housing, consumer goods and general consumption for its growth. The demand potential for our resources such as oil & gas, zinc-lead, silver, aluminium, iron ore & steel and copper is immense. Your company will be instrumental in addressing the growing demand in India and the region.

India currently imports around 80% of its oil & gas requirements amounting to US\$150bn. As India's largest private sector oil & gas producer, your company aims to double its current contribution of 27% of nation's production. Your company is now, also, the largest private acreage holder in the country with acquisition of 53 new blocks under the new licensing policy.

Our growth plans will see us become the world's largest zinc producer and one among the top 3 silver producers globally. We successfully built and commissioned the Gamsberg mining complex in South Africa this year, which is the world's largest undeveloped zinc deposit.

We are the largest primary producer of Aluminium in the country. Our plans will see us produce 3mt of integrated aluminium, an increase of 50%.

Let me now talk about your company's performance.

It is a pleasure to report another strong year, despite challenging business environment.

During FY 19, we registered a revenue of ₹ 93,373 crore with an EBITDA margin of 31% at ₹ 24,961 crore. Our strong operational performance, led to a FCF at ₹ 11,553 crore, an increase of 47% y-o-y.

We paid an industry leading dividend of ₹ 18.85 per share, aggregating to a total payout of ₹ 7,005 crore during the year.

Your company also contributed ₹ 42,000 crores, to the Indian exchequer, which represents a significant part of the GDP.

Our strong balance sheet gives us required flexibility to fund and grow our businesses. In the last fiscal, we spent around ₹ 10,000 crore on capital expenditure programs, one of the largest in the private sector.

Turning to the important subject of our social performance and sustainability, we also set ourselves high global standards for our performance with respect to the environment and communities we operate in. I am also pleased by the significant progress made by your company on water, energy and carbon management.

Your company has invested ₹ 309 crore in social programmes, directly touching the lives of three million people. This includes programs for women and child welfare, healthcare, agriculture, youth skilling, sports & culture and environment protection. This year we inaugurated the 500th 'NandGhar' in our journey towards setting up a network of 4,000 NandGhars across India. It gives me pleasure to showcase this flagship project NandGhar, through a Virtual Reality (VR) film set-up at the registration counter. I hope you will appreciate this on your way out.

Your company has 76,000+ talented men and women who have during the year innovated, created new records, increasing efficiencies with highest safety standards, in pursuit of excellence. We take pride in the significant high representation of women, in our workforce and particularly at senior positions. Women comprise ~11% of our workforce and 20% of our Board. We are focused on developing young talent and we promoted 600+ high potential candidates to elevated leadership roles from within.

Your company prides itself in staying at the forefront of innovation, technology and digitalisation across our businesses. The SK mine is a global example of a fully automated mine that will reduce costs and enhance safety. Similarly, at Gamsberg, we have leading-edge robotic and real time systems.

At the Oil & gas business, use of Artificial Intelligence and Predictive data analytics in our operations is driving enhanced production and safety. The business has deployed the largest polymer enhanced oil recovery program in the world, which is now being followed by one of the world's largest ASP flooding.

Our seven pillars (**HSE, People practices, Values, ethics and governance, digitization, innovation, technology and excellence, quality, growth and giving back to society**) are our guiding hand rails and value-set, in how we conduct our business.

Looking ahead, we are excited by the prospects in our businesses which include

1. Ramp up in zinc, lead and especially silver production from Hindustan Zinc and the benefit of a full year's production from our Gamsberg Zinc mine in South Africa
2. Increased production from our Oil and Gas business as the first phase of our projects come on stream
3. Continued structural changes to our cost structure in the Aluminium business while increasing volumes

Looking at the medium term our plans include a total capital investment of ₹ 55,000 crores to increase production by about 50% across our businesses which we expect to fund from internal cash flows.

We will continue to deliver for you- our shareholders; for our own people and their development; the communities and the environments in which we operate; and most importantly for our nation to meet its growing needs. In all aspects of our business, I see a Company inspired, hungry, agile and focused on the opportunities ahead.

And just before I close, I would like to thank you, our shareholders, our board of directors, our customers, business and JV partners, central and state governments, local communities, our advisors, banks & financial institutions – and each one of our extended family of 76,000 people who make Vedanta, the company we are.

Ladies and gentlemen, thank you for your presence and kind attention, today.

Thank you.

**Navin Agarwal**  
Chairman,  
Vedanta Limited