

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: Declaration of voting results of the postal ballot (including remote e-voting) in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and submission of Scrutinizer's report

We refer to our letter VEDL/Sec./SE/20-21/36 dated May 25, 2020 pursuant to which we had intimated that the Company has initiated the process of postal ballot for seeking the approval of the shareholders by way of special resolution with respect to the following resolution as set out in the postal ballot notice dated May 18, 2020 ("**Notice**"):

1. Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE"), and Voluntary Delisting of the Company's American Depositary Shares from the New York Stock Exchange and deregistration from the Securities and Exchange Commission.

The Board of Directors of the Company had appointed Mr. Upendra C Shukla, Practicing Company Secretary (FCS No.2727, CP No.1654) as the scrutinizer to conduct the process of the postal ballot in a fair and transparent manner ("**Scrutinizer**").

We would like to inform you that the aforesaid special resolution as mentioned in the Notice has been approved by the members with requisite majority. The approval is considered to have been received on the last date specified for remote e-voting i.e., Wednesday, June 24, 2020. In this regard. Please see enclosed the following:

1. Voting results as required under Regulation 44(3) of the Listing Regulations in the prescribed format; and
2. The copy of the Scrutinizer's report.

The result along with the Scrutinizer's report is available at the registered and corporate office and website of the Company www.vedantalimited.com and on the website of KFIN Technologies Private Limited (earlier Karvy Fintech Private Limited), Registrar & Transfer Agent of the Company <https://evoting.karvy.com>.

We request you to kindly take the above information on record.

Thanking you,
Yours sincerely
For Vedanta Limited

Prerna Halwasiya
Company Secretary & Compliance Officer
Encl: as above

VEDANTA LIMITED

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: L132O9MH1965PLC291394

| | |
|---|----------------------------------|
| Company Name | VEDANTA LIMITED |
| Date of the AGM/EGM | Postal Ballot dated May 18, 2020 |
| Total number of shareholders on record date | 780,626 |
| No. of shareholders present in the meeting either in person or | Not Applicable |
| Promoters and Promoter Group: | |
| Public: | |
| No. of Shareholders attended the meeting through Video | Not Applicable |
| Promoters and Promoter Group: | |
| Public: | |

| | | | | | | | | |
|--|--|-------------------------------|--------------------------------|---|-------------------------------------|-----------------------------------|---|---|
| Resolution required: (Ordinary/ Special) | SPECIAL - Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE"), and Voluntary Delisting of the Company's American Depositary Shares from the New York Stock Exchange and deregistration from the Securities and Exchange Commission. | | | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes | | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 1,863,618,788 | 1,863,618,788 | 100.000 | 1,863,618,788 | - | 100.000 | - |
| | Poll | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | - | - | - | - | - | - | - |
| Public- Institutions | E-Voting | 1,251,159,889 | 1,090,125,862 | 87.129 | 929,907,436 | 160,218,426 | 85.303 | 14.697 |
| | Poll | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | - | - | - | - | - | - | - |
| Public- Non Institutions | E-Voting | 602,417,962 | 195,856,881 | 32.512 | 146,374,246 | 49,482,635 | 74.735 | 25.265 |
| | Poll | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | - | - | - | - | - | - | - |
| Total | | 3,717,196,639 | 3,149,601,531 | 84.731 | 2,939,900,470 | 209,701,061 | 93.342 | 6.658 |

As per Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

| Resolution required: (Ordinary/ Special) | SPECIAL - Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE"), and Voluntary Delisting of the Company's American Depositary Shares from the New York Stock Exchange and deregistration from the Securities and Exchange Commission. | | | | | | | | |
|---|--|------------------------|---------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes | | | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | % of Listed Capital | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Public- Institutions | E-Voting | 1,251,159,889 | 33.659 | 1,090,125,862 | 87.129 | 929,907,436 | 160,218,426 | 85.303 | 14.697 |
| | Poll | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | - | - | - | - | - | - | - | - |
| Public- Non Institutions* | E-Voting | 439,930,462 | 11.835 | 92,698,485 | 21.071 | 67,005,598 | 25,692,887 | 72.283 | 27.717 |
| | Poll | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | - | - | - | - | - | - | - | - |
| Total | | 1,691,090,351 | 45.494 | 1,182,824,347 | 69.944 | 996,913,034 | 185,911,313 | 84.282 | 15.718 |

*Pursuant to Regulation 2 (1)(v) of the SEBI (Delisting of Equity Shares) Regulations, 2009, for calculating public shareholding, the above does not include equity shares representing ADS held by Citibank N.A. New York, NYADR Department

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

June 25, 2020

The Chairman,
Vedanta Ltd.
1st floor, C Wing, Unit 103,
Corporate Avenue, Atul Project
Chakala, Andheri (East)
Mumbai 400 093.

Dear Sir,

Sub: Scrutinizer's Report on passing of Special Resolution through Postal Ballot (remote e-voting)

I am appointed as Scrutinizer by the Board of Directors of Vedanta Limited ("the Company") at its meeting held on May 18, 2020 for conducting the process of postal ballot in a fair and transparent manner for passing a Special Resolution through Postal Ballot only through remote e-voting process as per **Annexure-1** to this report.

Accordingly, I had undertaken the assignment of scrutinizing the entire records and now, I hereby submit my report:

1. The Company is in compliance with the provisions of Section 110 of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the 'Rules'), General Circulars Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 in relation to 'Clarification on passing of ordinary/special resolutions under the Companies Act and rules made thereunder on account of the threat posed by COVID-19' as issued by the Ministry of Corporate Affairs (MCA Circulars).
2. On account of the threat posed by COVID-19 pandemic situation and as permitted by MCA Circulars, the Company served the requisite notice pursuant to Section 110 of the Act along with draft of the Resolution and Explanatory Statement as required under Section 102 of the Act read with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") in electronic form only to the members of the Company, whose names appeared in the Register of Members / records of Depositories viz. CDSL/NSDL as on Friday, May 22, 2020 and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the Members as per the exemptions provided in the MCA circulars mentioned above. Hence, the communication of the assent or dissent of the Members had to take place through the E-voting system only.

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3. Accordingly, in compliance with Section 108 of the Companies Act, 2013 read with Rules made thereunder and MCA Circulars and Regulation 44 of the Securities and Exchange Board of India(Listing Obligations & Disclosure Requirements), 2015 (“Listing Regulations”), the Company extended only remote e-voting facility to its members to enable them to cast their votes electronically instead of postal ballot form.
4. The Company has appointed and availed the services of the Company’s Registrar & Transfer Agent (RTA), M/s KFin Technologies Private Limited (Kfin), to facilitate e-voting by the members through their online e-voting system. The instructions for remote e-voting was a part of the Postal Ballot Notice communicated to the members.
5. In order to facilitate those members who had not registered their e-mail address, a proper procedure was laid down for the shareholders to get their email registered with the RTA so that they could also participate in the e-voting facility. The Company has made a special arrangement with KFin for registration of temporary e-mail address in terms of MCA Circulars.
6. As stated in sub-rule 4 of rule 20 as well as rule 22 of the Companies (Management and Administration) Rules,2014, and as provided in the MCA Circular mentioned above, a public notice by way of an advertisement was published in two newspapers i.e. in Financial Express edition in English language and in Navshakti edition in Marathi language, on May 26, 2020, informing about the sending of the postal ballot Notice by e-mail. Suitable mention was also made therein for those members, who have not provided their email id, to contact the RTA for voting through electronic means.
7. The Postal Ballot Notice along with the Explanatory Statement were uploaded on the website of the Company i.e. www.vedantalimited.com and Kfin i.e. <https://evoting.karvy.com>. The results of the Postal Ballot will also be made available on these websites.
8. The voting results along with the Scrutinizer’s report will also be hosted on websites of the Company i.e. www.vedantalimited.com, KFin i.e. <https://evoting.karvy.com>, stock exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of the depositories.

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9. I hereby report as under:

| Sr. no. | Particulars | Particulars | | |
|---------|---|---|----------------------|--------------|
| 1) | Total number of shareholders as on the cut off date of May 22, 2020 | 7,80,626 | | |
| 2) | Number of Notice sent through email on May 25, 2020 | 6,47,539 | | |
| 3) | Remote E-voting: Commencement End | Tuesday, May 26, 2020 (9:00AM IST) Wednesday, June 24, 2020 (5:00PM IST) | | |
| 4) | Unblocking of e-voting: Date Witness | June 24, 2020 at 5:10 pm Mrs. Neelam Chourasia and Ms. Sneha Shukla who are not in the employment of the Company | | |
| | | No. of holders | No. of shares | % |
| 5) | (a) Number of response received from Promoter / Promoter Group | 10 | 186,36,18,788 | 57.67 |
| | (b) Number of response received from Public | 15,893 | 136,78,20,102 | 42.33 |
| | Total | 15,903 | 323,14,38,890 | 100 |
| 6) | (a) Number of votes cast “in favour of the resolution” by Promoter / Promoter Group | 10 | 186,36,18,788 | 59.17 |
| | (b) Number of votes cast “in favour of the resolution” by Public | 2,056 | 107,62,81,682 | 34.17 |
| | Total number of votes cast “in favour of the resolution”(I) | 2,066 | 293,99,00,470 | 93.34 |
| 7) | Number of votes cast “Against the resolution” by Promoter / Promoter Group | 0 | 0 | 0 |
| | Number of votes cast “Against the resolution” by Public | 13,756 | 20,97,01,061 | 6.66 |
| | Total number of votes cast “Against the resolution”(II) | 13,756 | 20,97,01,061 | 6.66 |
| 8) | Total number of valid votes cast “in favour/against the resolution” (I+II) | 15,822 | 314,96,01,531 | 100 |
| 9) | Number of invalid votes | 0 | 0 | - |
| 10) | Number of abstain votes | 128 | 57,76,283 | - |
| 11) | Number of less voted | 34 | 7,60,61,076 | - |

UPENDRA SHUKLA

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A summarized statement showing the details of votes cast is annexed as **Annexure-2 and Annexure 3**, which forms a part of this report.

Conclusion –

- i) “Considering the votes cast by Public and Promoters together, since the number of votes cast in favour of the Resolution is more than three times the number of votes cast against the Resolution, the proposed Special Resolution as per **Annexure – 1** may be declared as passed with requisite majority”
- ii) “Considering the votes cast by the Public Shareholders (other than Promoters) only as provided in the proviso to clause (b) of sub-regulation 1 of Regulation 8 of SEBI (Delisting of Equity Shares) Regulations, 2009, since the number of votes cast in favour of the Resolution is more than two times the number of votes cast against the Resolution, the proposed Special Resolution as per **Annexure - 1** may be declared as passed with requisite majority”
- iii) The Special Resolution is deemed to have been passed on the last date specified for remote e-voting i.e. June 24, 2020.

Thanking you,

Yours faithfully,

(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654
UDIN: F002727B000378454

Encl: as above.

Annexure – 1

Special Resolution - Approval for Voluntary Delisting of Equity Shares of the Company from BSE Limited and National Stock Exchange of India Limited and Withdrawal of 'Permitted to Trade' Status on the Metropolitan Stock Exchange of India Ltd. and Voluntary Delisting of the Company's American Depository Shares from the New York Stock Exchange and De-registration from the Securities & Exchange Commission.

“RESOLVED THAT pursuant to and in accordance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2009 (**“Delisting Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contract (Regulation) Act, 1956 (including the rules issued thereunder), the rules and regulations of the U.S. Securities and Exchange Commission (**“SEC”**) to the extent applicable, the listing agreement entered with and BSE Limited (**“BSE”**), National Stock Exchange of India Limited (**“NSE”**) (collectively, to be referred as **“Stock Exchanges”**), where the fully paid up equity shares of the Company (**“Equity Shares”**) are listed, the rules and regulations of the New York Stock Exchange (**“NYSE”**), to the extent applicable, where the Company's American Depository Shares (**“ADSs”**) are listed, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to such approvals, permissions and sanctions, as may be required and necessary for the Company and for Vedanta Resources Limited (**“VRL”**), a member of the promoter and promoter group of the Company, and/ or its subsidiaries (as the case may be), under applicable laws and subject to the terms of such approvals, consents, permissions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, consents, permissions, the approval of the members of the Company be and is hereby accorded to the board to directors of the Company (**“Board”**, *which term shall be deemed to include any committee which the Board may have constituted or may hereafter constitute exercising the powers conferred on the Board by this resolution*), to voluntarily delist the Equity Shares from the Stock Exchanges and withdrawal of the “permitted to trade” status from the Metropolitan Stock Exchange of India Limited (**“MSE”**) and voluntarily delist the ADSs from the NYSE and deregister the Company from the SEC pursuant to the proposed acquisition by the VRL, either individually or along with one or more subsidiaries, as detailed in its letter dated May 12, 2020, of all the Equity Shares that are held by the public shareholders of the Company (as defined under the Delisting Regulations), in accordance with the terms of the Delisting Regulations and other applicable provisions of applicable law (**“Delisting Proposal”**), and the Company shall accordingly take all necessary actions and make all the necessary disclosures and filings to facilitate the proposed voluntary delisting of the Equity Shares, voluntarily delisting of the ADSs from the NYSE and deregistering the Company from the SEC in accordance with applicable law and the requirements of the rules and regulations of the NYSE and the SEC to the extent applicable.

UPENDRA SHUKLA

RESOLVED FURTHER THAT for the purpose of giving effect to the Delisting Proposal, any of the directors, Company Secretary of the Company, Ms. Pooja Somani – Head Group Treasury and Mr. Anup Agarwal – SVP Corporate Finance be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters, and things as they may at their discretion deem necessary or expedient for the such purpose, and make all necessary filings including but not limited to making applications to any regulatory/ government authority in India or abroad (including NYSE and U.S. Securities and Exchange Commission), as may be required, and to the Stock Exchanges to seek their in-principle and final approval for the Delisting Proposal and/ or withdrawal of “permitted to trade” status on MSE (as may be required), in accordance with the provisions of Delisting Regulations, applicable provisions under the Companies Act and the rules framed thereunder and other applicable laws to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified, and confirmed in all respects.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

Details of Voting in terms of SEBI Circulars

Resolution 1 (Special Resolution):

| VEDANTA LIMITED . | | | | | | | |
|--|---------------------|---------------|---------------|----------------------|---------------|----------------------|-------------------|
| REMOTE E-VOTING | | | | | | | |
| SUMMARY REPORT OF VOTES CAST ON SPECIAL RESOLUTION | | | | | | | |
| Sr. No. | Particulars | Total Cases | % of Total | Shares Held | % of Holding | Shares Voted | % of Shares Voted |
| 1 | Assent (Public) | 2,056 | 13.00 | 117,61,62,246 | 33.72 | 107,62,81,682 | 34.17 |
| | Assent (Promoters) | 10 | 0.06 | 186,36,18,788 | 53.43 | 186,36,18,788 | 59.17 |
| 1 | SUB TOTAL | 2,066 | 13.06 | 303,97,81,034 | 87.15 | 293,99,00,470 | 93.34 |
| 2 | Dissent (Public) | 13,756 | 86.94 | 44,81,23,827 | 12.85 | 20,97,01,061 | 6.66 |
| | Dissent (Promoters) | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | SUB TOTAL | 13,756 | 86.94 | 44,81,23,827 | 12.85 | 20,97,01,061 | 6.66 |
| | TOTAL | 15,822 | 100.00 | 348,79,04,861 | 100.00 | 314,96,01,531 | 100 |

Note:

1) 47 Shareholders partially voted in favour as well as against the resolution and out of these 47, 3 shareholders also partially abstained from voting.

2) CITIBANK N.A. NEW YORK, NYADR DEPARTMENT holds shares both for Promoters (via TWINSTAR HOLDINGS LIMITED) & Public. Thus, the total number of response received has increased by 1.

As per Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

| Category | Mode of Voting | No. of shares held (1) | % of Listed Capital | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]* 100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|----------------------------------|-------------------------------|------------------------|---------------------|-------------------------|--|------------------------------|----------------------------|---|--|
| Public- Institutions | E-Voting | 1,251,159,889 | 33.659 | 1,090,125,862 | 87.129 | 929,907,436 | 160,218,426 | 85.303 | 14.697 |
| | Poll | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | - | - | - | - | - | - | - | - |
| Public- Non Institutions* | E-Voting | 439,930,462 | 11.835 | 92,698,485 | 21.071 | 67,005,598 | 25,692,887 | 72.283 | 27.717 |
| | Poll | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | - | - | - | - | - | - | - | - |
| | Total | 1,691,090,351 | 45.494 | 1,182,824,347 | 69.944 | 996,913,034 | 185,911,313 | 84.282 | 15.718 |

*Pursuant to Regulation 2 (1)(v) of the SEBI (Delisting of Equity Shares) Regulations, 2009, for calculating public shareholding, the above does not include equity shares representing ADS held by Citibank N.A. New York, NYADR Department

(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654