



VEDANTA LIMITED

CIN: L13209MH1965PLC291394

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Notice of the 58th Annual General Meeting

Notice is hereby given that the 58th Annual General Meeting ("AGM/Meeting") of Vedanta Limited (the "Company") will be held on Wednesday, 12 July 2023, at 3:00 p.m. IST through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

Ordinary Business:

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2023, and the reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2023, and the reports of the Board of Directors and Auditors thereon laid before this Meeting be and are hereby received, considered and adopted."

- To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2023, and the report of the Auditors thereon; and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2023, and the report of the Auditors thereon laid before this Meeting be and are hereby received, considered and adopted."

- To confirm the interim dividend(s) for the financial year ended 31 March 2023, and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the first interim dividend of ₹31.50 per equity share i.e., 3150%; second interim dividend of ₹19.50 per equity share i.e., 1950%; third interim dividend of ₹17.50 per equity share i.e., 1750%; fourth interim dividend of ₹12.50 per equity share i.e., 1250%; and fifth interim dividend of ₹20.50 per equity share i.e., 2050% aggregating to a sum of ₹101.50/- per equity share on face value of ₹1/- each fully paid up for the FY 2023 approved by the Board of Directors of

the Company respectively and already paid, be and is hereby confirmed."

- To re-appoint Mr. Sunil Duggal (DIN: 07291685), who retires by rotation and being eligible, offers himself for re-appointment, as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sunil Duggal (DIN: 07291685), who retires by rotation at this Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

Special Business:

- To consider and approve the re-appointment of Mr. Navin Agarwal (DIN: 00006303) as a Whole-Time Director of the Company for a period of five (05) years effective from 01 August 2023 to 31 July 2028 and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), on the recommendation of the Nomination & Remuneration Committee and that of the Board of Directors (hereinafter referred to as the "Board" which term shall include the Nomination & Remuneration Committee of the Board), consent of the Members be and is hereby accorded for the re-appointment of Mr. Navin Agarwal (DIN: 00006303) as a Whole-Time Director of the Company for a period of five (05) years effective from 01 August 2023 to 31 July 2028, not liable to retire by rotation, and on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening the Meeting with liberty to the Board to alter and vary the terms

and conditions of the said re-appointment and/or remuneration as it may deem fit.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Act or in accordance with any statutory modification(s) thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider re-appointment of Ms. Priya Agarwal (DIN: 05162177) as a Non-Executive Director of the Company for a period of five (05) years effective from 17 May 2023 to 16 May 2028 and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, on the recommendation of the Nomination & Remuneration Committee and that of the Board of Directors (hereinafter referred to as the **"Board"** which term shall include the Nomination & Remuneration Committee of the Board), consent of the Members be and is hereby accorded for the re-appointment of Ms. Priya Agarwal (DIN: 05162177) as a Non-Executive Director of the Company, for a period of five (05) years effective from 17 May 2023 to 16 May 2028, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To consider and approve the amendment in Articles of Association of the Company and in this regard, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14, 71 and 161 of the Companies Act, 2013 read with Rule 18(3)(e) of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 23(6) of the Securities and Exchange Board of India (**"SEBI"**) (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993, as amended from time to time, and all other applicable provisions, if any, of the Companies (Incorporation) Rules, 2014, and SEBI Regulations {including any

statutory modification(s) or re-enactment(s) thereof for the time being in force}, on the approval of the Board of Directors, approval of the Members be and is hereby accorded to insert Clause 91(A) as mentioned hereinbelow to the existing Articles of Association of the Company;

*"91(A) Debenture trustees, on behalf of the debenture holders, shall have a right to recommend and appoint and nominate in writing a Director on the Board of Directors of the Company (hereinafter referred to as the **"Debenture Trustee Nominee Director"**) in the event of:*

1. *two consecutive defaults in payment of interest to the debenture holders; or*
2. *default in creation of security for debentures; or*
3. *default in redemption of debentures.*

The right to appoint the Debenture Trustee Nominee Director shall be exercised by the debenture trustees as per the statutory guidelines as may be applicable from time to time.

The Debenture Trustee Nominee Director appointed pursuant to above clauses shall neither be liable to retire by rotation nor shall be required to hold any qualification shares."

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution or to delegate all or any of the powers to any officer(s)/authorised representative(s) of the Company."

8. To ratify the remuneration of Cost Auditors for the financial year ended 31 March 2024 and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, on the recommendation of the Audit & Risk Management Committee and approval of the Board of Directors (hereinafter referred to as the **"Board"** which term shall include the Audit and Risk Management Committee of the Board), the remuneration, as set out in the explanatory statement annexed to the Notice convening the Meeting, to be paid to the Cost Auditors appointed by the Board to conduct the audit of cost records of the Company for the financial year ended 31 March 2024, be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or

expedient to give effect to this resolution or to delegate all or any of the powers to any officer(s)/authorised representative(s) of the Company."

9. To approve the entering into of a Material Related Party Transaction with Bharat Aluminium Company Limited ("**BALCO**"), a subsidiary of the Company, and in this regard, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("**Listing Regulations**"), the applicable provisions of the Companies Act, 2013 (the "**Act**") read with Rules made thereunder, as amended and issued from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("**RPT**") and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time, on the approval and recommendation of the Audit & Risk Management Committee and the Board of Directors of Vedanta Limited (hereinafter referred to as "**Board**" which term shall be deemed to include the Audit & Risk Management Committee of the Board and any duly authorised committee of directors constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to the Board to execute a Master Sales, Purchases and Services Agreement ("**BALCO Agreement**") and carry out/perform from time to time the transactions contemplated therein (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with BALCO, a subsidiary of the Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of:

Sale/purchase of alumina/aluminium and other goods and services, stores and spares, fixed assets, including high sea/port sale and purchase of aluminium fluoride, sale/purchase of green anodes and baked anodes, sale/purchase of coke and coal and recovery of material (alumina) handling charges, CP coke storage charges and wharfage charges etc. or any other transactions for transfer of resources, services or obligations and other reimbursements/recoveries for business purpose from/to BALCO.

on such terms and conditions as mentioned in the explanatory statement annexed to the Notice convening the Meeting and as may be mutually agreed between the Company and BALCO, provided that the BALCO Agreement shall be for an aggregated value not exceeding ₹3,940 crore per financial year for

each financial year of the three year period that the Agreement subsists, subject to the BALCO Agreement being carried out at arm's-length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other officer(s)/authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

10. To approve the entering into of a Material Related Party Transaction with ESL Steel Limited ("**ESL**"), a subsidiary of the Company, and in this regard, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("**Listing Regulations**"), the applicable provisions of the Companies Act, 2013 (the "**Act**") read with Rules made thereunder, as amended and issued from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("**RPT**") and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time, on the approval and recommendation of the Audit & Risk Management Committee and the Board of Directors of Vedanta Limited (hereinafter referred to as "**Board**" which term shall be deemed to

include the Audit & Risk Management Committee of the Board and any duly authorised committee of directors constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to the Board to execute a Master Sales, Purchases and Services Agreement ("**ESL Agreement**") and carry out/perform from time to time the transactions contemplated therein (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with ESL, a subsidiary of the Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of:

(A) Operational transactions:

Sale/purchase of coke, coal, iron ore, copper rods and other goods and services, stores and spares, fixed assets, including high sea/port sale and purchase of coke/coal or any other transactions for transfer of resources, services or obligations and other reimbursements/recoveries for business purpose from/to ESL.

(B) Financial transactions:

Loans and guarantees facilities for general corporate purpose including working capital and capital expenditure requirements.

on such terms and conditions as mentioned in the explanatory statement annexed to the Notice convening the Meeting and as may be mutually agreed between the Company and ESL, provided that the ESL Agreement shall be for an aggregated value not exceeding ₹2,003 crore per financial year for each financial year of the three year period that the Agreement subsists for operational transactions and an aggregated value not exceeding ₹1,475 crore for financial transactions during the three year period that the Agreement subsists, subject to the ESL Agreement being carried out at arm's-length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other officer(s)/authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

11. To approve the entering into of a Material Related Party Transaction with Ferro Alloys Corporation Limited ("**FACOR**"), a subsidiary of the Company, and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("**Listing Regulations**"), the applicable provisions of the Companies Act, 2013 (the "**Act**") read with Rules made thereunder, as amended and issued from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("**RPT**") and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time, on the approval and recommendation of the Audit & Risk Management Committee and the Board of Directors of Vedanta Limited (hereinafter referred to as "**Board**" which term shall be deemed to include the Audit & Risk Management Committee of the Board and any duly authorised committee of directors constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to the Board to execute a Master Sales, Purchases and Services Agreement ("**FACOR Agreement**") and carry out/perform from time to time the transactions contemplated therein (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with FACOR, a subsidiary of the Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of:

(A) Operational transactions:

Sale/purchase of coke, coal and other goods and services, stores and spares, fixed assets or any other transactions for transfer of resources, services or obligations and other reimbursements/recoveries for business purpose from/to FACOR.

(B) Financial transactions:

Loans and guarantees facilities for general corporate purpose including working capital and capital expenditure requirements.

on such terms and conditions as mentioned in the explanatory statement annexed to the Notice convening the Meeting and as may be mutually agreed between the Company and FACOR, provided that the FACOR Agreement shall be for an aggregated value not exceeding ₹334 crore per financial year for each financial year of the three year period that the Agreement subsists for operational transactions and an aggregated value not exceeding ₹2,530 crore for financial transactions during the three year period that the Agreement subsists, subject to the FACOR Agreement being carried out at arm's-length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other officer(s)/authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

12. To approve the entering into of a Material Related Party Transaction with Sterlite Power Transmission Limited ("SPTL"), a fellow subsidiary of the Company, and in this regard, pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("**Listing Regulations**") , the applicable provisions of the Companies Act, 2013 (the "**Act**") read with Rules made thereunder, as amended and issued from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("**RPT**") and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time, on the approval and recommendation of the Audit & Risk Management Committee and the Board of Directors of Vedanta Limited (hereinafter referred to as "**Board**" which term shall be deemed to include the Audit & Risk Management Committee of the Board and any duly authorised committee of directors constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to the Board to execute a Master Sales, Purchases and Services Agreement ("**SPTL Agreement**") and carry out/perform from time to time the transactions contemplated therein (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with SPTL, a fellow subsidiary of the Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of:

Sale of hot metal, copper rods and other goods and services, stores and spares, fixed assets, including sale of wire rods, power and ingots etc., or any other transactions for transfer of resources, services or obligations and other reimbursements/recoveries for business purpose from/to SPTL.

on such terms and conditions as mentioned in the explanatory statement annexed to the Notice convening the Meeting and as may be mutually agreed between the Company and SPTL, provided that the SPTL Agreement shall be for an aggregated value not exceeding ₹2,179 crore per financial year for each financial year of the three year period that the Agreement subsists, subject to the SPTL Agreement being carried out at arm's-length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary

approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other officer(s)/ authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors

Purna Halwasiya

Company Secretary and Compliance Officer
ACS No. 20856

Place: Mumbai

Dated: 12 May 2023

Registered Office:

1st Floor, 'C' Wing, Unit 103, Corporate Avenue
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NOTES:

- Pursuant to the General Circular No. 10/2022 dated 28 December 2022, issued by Ministry of Corporate Affairs ("MCA") read together with previous circulars issued by the MCA in this regard (collectively to be referred to as "MCA Circulars") and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05 January 2023 issued by Securities and Exchange Board of India ("SEBI") read together with other circulars issued by SEBI in this regard (collectively to be referred to as "SEBI Circulars"), Companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of members at a common venue till 30 September 2023. Hence, in compliance with the said circulars and provisions of

the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM.

The deemed venue for the AGM shall be the registered office of the Company.

- The Explanatory Statement pursuant to Section 102(1) of the Act setting out the material facts relating to the special businesses to be transacted at the 58th AGM is annexed hereto. Item no. 5 to 12 which are included as Special Business to be considered in the ensuing AGM, due to its unavoidable nature.
- The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency for providing e-Voting facility (remote e-Voting and voting at AGM) to the shareholders of the Company in order to cast their votes electronically in terms of the aforesaid MCA Circulars.
- Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
- As the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
- Institutional/Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-Voting. Institutional/Corporate Members are requested to send a scanned copy in pdf/jpg format of the Board Resolution/Power of Attorney authorising its representatives to attend and vote at the AGM pursuant to Section 113 of the Act, E-mail at vedlscrutinizer@gmail.com and evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
- The Nomination & Remuneration Committee and the Board of Directors of the Company recommend the re-appointment of Mr. Navin Agarwal as set out in Item No. 5, and Ms. Priya Agarwal as set out in Item No. 6 of the Notice. Mr. Navin Agarwal and Ms. Priya Agarwal are interested in the Ordinary Resolution(s) set out in Item No. 5 and 6 of the Notice with regard to

their re-appointment, respectively. Mr. Anil Agarwal, Non-Executive Chairman, being related to Mr. Navin Agarwal and Ms. Priya Agarwal, is deemed to be interested in the resolution(s) set out in Item No. 5 and 6 of the Notice. Save and except the above, none of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Business set out in Item No. 5 to 12 of the Notice.

8. The relevant details, pursuant to Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/re-appointment at this AGM are also annexed herewith.
9. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 07 July 2023 to Tuesday, 11 July 2023 (both days inclusive).

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE AND REGISTRATION OF E-MAIL ID

12. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Integrated Annual Report 2022-23 is being sent only through electronic mode to those Members whose E-mail address is registered with the Company/ Depository Participants ("DPs"). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at www.vedantalimited.com, website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com. No physical copy of the Notice and the Annual Report has been sent to Members who have not registered their E-mail addresses with the Company/DPs/Company's Registrar & Transfer Agent ("RTA"), KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ("KFintech").
13. Members whose E-mail ID is not registered and who wish to receive the Notice of the AGM, Annual Report and all other communications by the Company, from time to time may get their E-mail ID registered by submitting Form ISR-1 to KFintech at einward.ris@kfintech.com or to the Company at comp.sect@vedanta.co.in. However, for the shares held in

demat form, Members are requested to write to their respective DPs.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM

14. The Company has engaged the services of NSDL. Members will be able to attend the AGM through VC/OAVM or view the live webcast of the AGM provided by NSDL by following the instructions provided in the notes to the Notice of the AGM.
15. Facility to join the Meeting shall be opened thirty (30) minutes before the scheduled time of the Meeting and shall be kept open throughout the proceedings of the Meeting.
16. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis.
17. Members requiring any assistance/support for participation before or during the AGM, can contact NSDL on evoting@nsdl.co.in or can call at 022 - 4886 7000 and 022 - 2499 7000 or can contact Ms. Pallavi Mhatre, Senior Manager, at the designated E-mail ID at evoting@nsdl.co.in.

PROCEDURE FOR SPEAKER REGISTRATION OR TO RAISE QUESTIONS/QUERIES

18. The Members who have any questions on financial statements or on any agenda item proposed in the notice of AGM are requested to send their queries in advance, latest by Tuesday, 04 July 2023 (5:00 p.m. IST) through E-mail at compliance.officer@vedanta.co.in by mentioning their name, DP ID and Client ID/Folio No., E-mail ID, mobile number.
19. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered E-mail address mentioning their name, DP ID and Client ID/Folio No., No. of shares, PAN, mobile number at compliance.officer@vedanta.co.in on or before Tuesday, 04 July 2023 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM. The Members may view the criteria for identification/ selection of speakers which is available on the website of the Company at www.vedantalimited.com.
20. All shareholders attending the AGM will have the option to post their comments/queries through a dedicated Chat box that will be available below the Meeting screen.

21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the Employee Stock Option Scheme of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 shall be made available for inspection by the Members during the AGM.
22. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an E-mail to compliance.officer@vedanta.co.in.
23. Members who are holding shares in physical form are requested to address all correspondence concerning transmissions, sub-division, consolidation of shares or any other share related matters and/or change in address or updation thereof with KFintech, Company's RTA. Members, whose shareholding is in electronic mode are requested to intimate the change of address, registration of E-mail address and updation of bank account details to their respective DPs.
24. Pursuant to Section 124(6) and Section 125 of the Companies Act, 2013 read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereto ("**IEPF Rules**"), the amount of unpaid/unclaimed dividend for a period of seven (7) years from the date of transfer to the Unpaid Dividend account is required to be transferred to Investor Education and Protection Fund ("**IEPF Authority**") established by the Central Government. The Company has transferred the unpaid or unclaimed dividends declared up to FY 2016 from time to time on the respective due dates.
- Additionally, all the shares in respect of which dividend has not been paid/claimed for a period of seven (7) consecutive years or more shall be transferred in the name of IEPF Authority.
- The Members whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by applying to the IEPF Authority through submission of an online Form IEPF-5 on the website of IEPF Authority www.iepf.gov.in. The details of such unclaimed dividend/shares transferred to IEPF has been uploaded on the website of the Company at www.vedantalimited.com and www.iepf.gov.in.
- Further, Members can claim for the unpaid/unclaimed dividend by writing to the Company or KFintech before the same becomes due for transfer to IEPF.
25. SEBI has mandated for all companies to utilise the bank account details furnished by the Depositories and the bank account details as maintained by the RTA for payment of dividend electronically to the Members.
- To enable the Members to receive the dividend at the earliest, the Members holding shares in physical form are requested to submit particulars of their bank accounts in 'Form ISR-1' along with the original cancelled cheque bearing the name of the Member to the Company/KFintech to update/change their bank account details and all the eligible Members holding shares in demat mode are requested to update with their respective DPs, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code. Members holding shares in physical form may communicate the details to KFintech, Hyderabad office by mentioning the folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their PAN card.
26. Non-Resident Indian Members are requested to inform KFintech/their respective DPs, immediately of (a) change in their residential status on return to India for permanent settlement; and (b) particulars of their bank accounts maintained in India with complete details.
27. Individual letters have been sent to all the Members holding shares of the Company in physical mode to enable them to furnish/update their E-mail ID, Mobile Number, PAN and other KYC details through Form ISR-1, to furnish the Nomination as provided in Rules 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 through Form SH-13 or to opt out from giving the Nomination through Form ISR-3 and to change the Nomination through Form SH-14 pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16 March 2023. The forms are also available on the website of the Company at www.vedantalimited.com.
28. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTABM/P/CIR/2022/8 dated 25 January 2022 has mandated the listed companies to issue securities in demat only while processing service request i.e. issue of duplicate certificates, claim from unclaimed suspense account, renewal/exchange of securities certificates, sub-division/split and consolidation of securities certificate/folio, transmission, and transposition. Accordingly, Members are requested to make the mentioned service requests by submitting duly filled Form ISR-4 which is also available on the website of the Company at www.vedantalimited.com.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM

29. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated 09 December 2020, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means.
30. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("**remote e-Voting**"). Further, the facility for voting through electronic voting system will also be made available at the Meeting and Members attending the Meeting who have not cast their vote(s) by remote e-Voting will be able to vote at the Meeting.
31. Mr. Upendra Shukla, Practicing Company Secretary (FCS No. 2727, CP No. 1654) has been appointed as the Scrutiniser for conducting the e-Voting process including remote e-Voting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
32. The remote e-Voting facility will be available during the following period:

Commencement of remote e-Voting	From 9:00 a.m. (IST) on Friday, 07 July 2023
End of remote e-Voting	Up to 5:00 p.m. (IST) on Tuesday, 11 July 2023

- a) A member can opt for only single mode of voting, i.e. through remote e-Voting or during the Meeting;
- b) Once the vote on a resolution is casted by a Member, the Member shall not be allowed to change it subsequently or cast the vote again;
- c) The Members may please note that the remote e-Voting shall not be allowed beyond the above-mentioned date and time;
- d) Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become member of the Company after the Notice is sent through E-mail and holding shares as of the cut-off date i.e. Wednesday, 05 July 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing User ID and password for casting your vote. If you have forgotten your Password, you could reset your password by using "**Forgot User Details/Password**" or "**Physical User Reset Password**" option available on www.evoting.nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000. In case of Individual
- Shareholders holding securities in demat mode, who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Wednesday, 05 July 2023, may follow steps mentioned in the Notice of the AGM under "**Access to NSDL e-Voting system**";
- e) A person who is not a Member as on the cut-off date should treat this Notice for information purpose only;
- f) A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-Voting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote during the Meeting;
- g) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) i.e. closure of Wednesday, 05 July 2023;
- h) The e-Voting facility at the Meeting shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the Cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-Voting;
- i) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password;
- j) To attend to any queries, you may refer the Frequently Asked Questions ("**FAQs**") and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Senior Manager, at the designated E-mail ID - evoting@nsdl.co.in at National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, who will also address the grievances connected with the voting by electronic means;

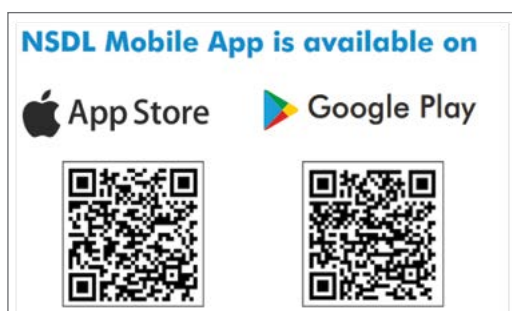
k) The details of the process and manner for remote e-Voting are explained below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated 09 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value-added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or voting during the meeting and for joining virtual meeting. If you are not registered for IDeAS e-Services, option to register is available at eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at eservices.nsdl.com
	<ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen (16) digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or voting during the meeting and for joining virtual meeting.
	<ol style="list-style-type: none"> Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi/Easiest facility, can login through their existing User Id and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then user your existing my easi username and password. After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or voting during the meeting and for joining virtual meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-225-533

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "**Login**" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS , you can log-in at eservices.nsdl.com with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical **Your User ID is:**

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then User ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your E-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your E-mail ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your E-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose E-mail ID is not registered**

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "**Terms and Conditions**" by selecting on the check box.
- Now, you will have to click on "**Login**" button.
- After you click on the "**Login**" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "**EVEN**" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "**EVEN**" of Company for which you wish to cast your vote during the remote e-Voting period or e-Voting during the Meeting. For joining virtual meeting, you need to click on "**VC/OAVM**" link placed under "**Join Meeting**".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "**Submit**" and also "**Confirm**" when prompted.
- Upon confirmation, the message "**Vote cast successfully**" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

8. General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to vedlscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "**Upload Board Resolution/Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the FAQs for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in.
3. Alternatively, Shareholders/Members may send a request to evoting@nsdl.co.in for procuring User Id and Password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09 December 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and E-mail ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR E-VOTING DURING THE AGM

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

Process for those shareholders whose E-mail ID is not registered with the depositories for procuring user id and password and registration of E-mail ID for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN Card (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to comp.sect@vedanta.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, Client Master list or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to comp.sect@vedanta.co.in. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual Shareholders holding securities in demat mode.
1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for access to NSDL e-Voting system. After successful login, you can see link of "**VC/OAVM link**" placed under "**Join Meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. The joining links for the AGM and other details can also be accessed at: <http://www.vedantalimited.com/vedanta2023/>.

3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
5. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/have questions may send their questions in advance to compliance.officer@vedanta.co.in by mentioning their name, demat account number/folio number, E-mail ID, mobile number. The same will be replied by the Company suitably.

E-VOTING RESULT:

33. The Scrutiniser will, after conclusion of e-Voting at the Meeting, scrutinise the votes cast at the Meeting through e-Voting and remote e-Voting and make a consolidated Scrutiniser's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Meeting or a person authorised by him in writing who shall countersign the same. The Chairman or any other person authorised by the Chairman, shall declare the results within the prescribed timelines under applicable laws. The said results along with the report of the Scrutiniser will also be placed on the website of the Company www.vedantalimited.com, the website of KFintech at <https://evoting.kfintech.com/> and NSDL www.evoting.nsdl.com and shall also be displayed at the registered and corporate office of the Company. The results shall simultaneously be submitted to the Stock Exchange(s) and available at www.bseindia.com and www.nseindia.com. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
34. Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting i.e., Wednesday, 12 July 2023.
35. The recorded transcript of this Meeting, shall as soon as possible, be made available on the website of the Company.

Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The following Statement sets out all material facts relating to the Ordinary/Special Business mentioned in the Notice:

Item No. 5

Mr. Navin Agarwal (DIN: 00006303) was appointed as the Whole-Time Director of the Company with effect from 17 August 2013 till 31 July 2018 through postal ballot on 21 January 2014. Further, Mr. Navin Agarwal was re-appointed as the Whole-Time Director with effect from 01 August 2018 till 31 July 2023 and was designated as Executive Vice-Chairman with effect from 01 April 2020.

I. The terms and conditions of re-appointment of Mr. Navin Agarwal are as follows:

Remuneration:

- (a) Basic Salary: In the range of ₹25,00,000 – ₹1,25,00,000 per month. (With such annual/special increments within the aforesaid range as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time).
- (b) Annual Performance Bonus: As per Vedanta Limited bonus plan, payout is subject to achievement of annual business outcomes, in-line with the long-term strategy of the Company. Key metrics for bonus are achievement of organisation performance and include financial/operational target as per annual operating plan, HSE (safety, sustainability and ESG) parameters which focuses on workplace health and safety, asset integrity, environment, social and governance aspects aligned to strengthen Vedanta's ESG practices of achieving Net Zero Carbon Vision by 2050, strategic business goals, people-metric which is based on HR practices to drive performance and make Vedanta more innovative, inclusive and diverse workplace and individual contribution. Any fatality in the group shall impact the annual bonus as a negative multiplier. The metrics/parameters are decided annually and may change as may be decided by the Board/Committee. Target bonus is up to 150% of fixed pay (payable annually as may be decided by the Board/Committee).

The same is subject to claw-back provisions in relation to the pay-out under the bonus plan (which includes claw-back of the already paid-amount and/or forfeiture of outstanding amount).

- (c) Perquisites: In addition to salary and incentives payable, Mr. Navin Agarwal shall also be entitled to perquisites including free furnished

accommodation or house rent allowance in lieu thereof, gas, electricity, water, furnishing, club fees, medical and personal accident insurance in accordance with the rules of the Company or as may be agreed to by the Board/Committee.

- (d) House Rent Allowance: ₹60,00,000 per annum.

Explanation:

- i) Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost to the Company.
- ii) For the purpose of perquisites stated hereinabove, 'family' means the spouse, dependent children and dependent parents of the appointee.

Provident/Annuity Fund:

Mr. Navin Agarwal will also be entitled to the following, as per rules of the Company or as approved by the Board of Directors.

- i) Contribution to Provident Fund and any other contributions as per statute to the extent these, either singly or put together are not taxable under the Income Tax Act, 1961.
- ii) Encashment of leave as per rules of the Company.

Other Benefits:

- i) The Company shall provide him with car or cash in lieu thereof, expenses relating to fuel, maintenance and driver will be reimbursed on actual as per Company policy. Further, the Company shall also provide telephone and other communication facility (for official business).
- ii) Such other benefits as may be decided by the Board/Committee from time to time.
- iii) Mediclaim Hospitalisation, Credit Card and Professional Body Membership Fees as per Rules of the Company.

The amount of Perquisites payable to Mr. Navin Agarwal may be decided/varied by the Board/Committee, from time to time as it may deem fit in its absolute discretion; provided that the total remuneration consisting of Salary, Perquisites and other benefits paid to Mr. Navin Agarwal as Executive Vice-Chairman shall not exceed the limit stipulated in the Act.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Navin Agarwal, the Company has no profits or the profits are inadequate, the Company will pay remuneration by way of salary and perquisites as decided by the Board/Committee

thereof from time to time as minimum remuneration, with the requisite approvals.

II. Background and Profile

Mr. Navin Agarwal has been associated with the Vedanta Group since its inception and has four decades of strategic executive experience. Under his stewardship, Vedanta has achieved leadership position in all the major sectors it operates in.

Over the years, he has been instrumental in building a highly successful meritocratic organisation. He has been spearheading the Company's strategy through a mix of organic growth and value-accretive acquisitions, leading to Vedanta's transformation into a globally diversified natural resources Company.

He is passionate about developing leadership talent and has been responsible for creating a culture of excellence at Vedanta through the application of advanced technologies, digitalisation and global best practices. He drives Vedanta's unwavering commitment to upholding the highest standards of corporate governance. His vision is to gradually unlock the enormous potential of the natural resources sector and make it an engine of growth for India.

In recognition of his exceptional service in the fields of business and entrepreneurship and contribution to the natural resources sector, he was conferred the '**Industrialist of the Year**' Award by the Bombay Management Association in 2018. He is a fervent advocate of sustainable development and is committed to advancing the inclusive growth of communities and the promotion of culture and sports at all levels.

A graduate in commerce from Sydenham College, Mumbai, Mr. Agarwal has completed the President Management Program from Harvard University.

Mr. Agarwal is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent for the re-appointment. Further, in terms of SEBI Circular dated 20 June 2018, Mr. Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of re-appointment pursuant to Section 196 of the Act.

The Company has received all statutory disclosures/declarations from Mr. Agarwal including (i) consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 ("**the Appointment Rules**"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. The Company has also received a notice under Section 160 of the Act from a member, intending

to nominate Mr. Navin Agarwal for the office of Whole-Time Director designated as Executive Vice-Chairman. A copy of the draft agreement with Mr. Agarwal that sets out the terms and conditions of his re-appointment will be available for inspection.

III. Provisions

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the re-appointment of Mr. Navin Agarwal as Whole-Time Director requires approval of the Members by way of Ordinary Resolution.

Further, as per the provisions of Regulation 17(1C) of Listing Regulations, the Company needs to ensure that the approval of shareholders is obtained for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

IV. Proposal

The Nomination & Remuneration Committee ("NRC"), at its meeting held on 12 May 2023, after taking into account the performance evaluation of Mr. Navin Agarwal and considering his knowledge, acumen, expertise, experience and substantial contribution and commitment, has recommended to the Board, the re-appointment of Mr. Navin Agarwal as a Whole-Time Director designated as Executive Vice-Chairman for a further period of five (05) years with effect from 01 August 2023 to 31 July 2028, subject to the approval from the Members.

The NRC has considered his diverse skills, business leadership capabilities, expertise in governance, finance, risk management and vast business & industry experience, to be of immense benefit to the Company, and hence, it is desirable to re-appoint him as a Whole-Time Director designated as Executive Vice-Chairman.

In terms of Section 2(77) of the Act read with Rule 4 of the Companies (Specification of Definition Details) Rules, 2014, Mr. Navin Agarwal is the brother of Mr. Anil Agarwal.

Save and except Mr. Navin Agarwal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5.

In compliance with the provisions of Section 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, and Listing Regulations, the

approval of the Members is sought for re-appointment of Mr. Navin Agarwal as Whole-Time Director designated as Executive Vice Chairman of the Company as set out above.

The Board of Directors accordingly recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for the approval of the Members.

V. Other Disclosures:

Remuneration from Group Companies

Detailed below is the remuneration received additionally by Mr. Navin Agarwal from other group companies:

- Received sitting fees and commission from Hindustan Zinc Limited ("HZL") amounting to ₹4,25,000 and ₹28,88,000 respectively during the FY 2023.
- Awarded 5,13,260 units in FY 2020, 4,12,444 units in FY 2021, 3,51,000 units in FY 2022 and 2,95,000 units in FY 2023 under Long Term Incentive Plan of Vedanta Resources Limited ("VRL").
- Paid the following amounts from VRL:
 - GBP 10,91,432 on account of vesting of VRL Cash Based Plan 2019 on 29 November 2022 upon achievement of performance parameters.
 - GBP 85,000 as commission for his services to VRL Board

The Company also confirms that:

- The total managerial remuneration paid/payable for FY 2023 does not exceed 11% of the net profits of the Company.
- The total remuneration received by Whole-Time Directors and Independent Directors of the Company does not exceed 10% and 1% of the Net Profits of the Company, respectively.
- Mr. Navin Agarwal, Executive Vice-Chairman and member of Promoter Group does not receive remuneration in excess of ₹5 crore or 2.5% of the Net Profits of the Company, whichever is higher.

Item No. 6

Ms. Priya Agarwal (DIN: 05162177) was appointed as Non-Executive Director of the Company for a term of 3 years with effect from 17 May 2017 to 16 May 2020. Further, Ms. Priya Agarwal was re-appointed as Non-Executive Director for a period of 3 years with effect from 17 May 2020 till 16 May 2023. The term of Ms. Priya Agarwal as a Non-Executive Director expires on 16 May 2023.

I. The terms and conditions of re-appointment of Ms. Priya Agarwal are as follows:

Pursuant to provisions of the Act and the Rules made thereunder, as amended from time to time, Ms. Priya Agarwal is entitled to sitting fees for attending the

Board and Committee meetings and Commission as recommended by the NRC and approved by the Board from time to time.

II. Background and Profile

Ms. Priya Agarwal is the Non-Executive Director of Vedanta Limited and the Chairperson of HZL. She is also the Director of Anil Agarwal Foundation.

She holds a bachelor's degree in Psychology and Business Management from the University of Warwick in the UK. Ms. Priya anchors the ESG, Investor Relations, Corporate Communications, Digital and Social Impact for Vedanta.

She is deeply passionate about the environment and sustainability and has been playing an instrumental role in the ESG transformation at Vedanta and anchors people practices across the Group.

Ms. Priya is passionate about nature conservation, animal welfare, child nutrition and gender parity which has driven her to lead a variety of CSR initiatives under Anil Agarwal Foundation that has positively impacted over 50 million lives in India. The Foundation has pledged ₹5,000 crore over the next 5 years on various social impact programs.

Under her leadership, Vedanta has modernised over 4,000 Anganwadis across the country through its flagship project **Nand Ghar** which aims to ensure that 7 crore children and 2 crore women get the opportunities even in the remotest parts of the Country. Making significant progress in the mission to combat malnutrition and achieve zero hunger, Ms. Priya also drives the Run for Zero Hunger movement with the Vedanta Delhi Half Marathon and Vedanta Pink City Half Marathon.

Following her love for animals, Ms. Priya founded **YODA** (Youth Organisation in Defence of Animals), Mumbai-based NGO, in 2010. She is also leading India's first state-of-the-art animal welfare project **TACO** (The Animal Care Organisation) under Anil Agarwal Foundation which will bring leading academicians, medical professionals, and community together to create a more holistic approach to animal care in India.

With focused action plans on decarbonisation, water positivity, workplace safety, community welfare and workforce diversity, Ms. Priya's leadership is driving Vedanta on a transformative journey to emerge as industry leader in ESG.

Ms. Priya played a key role in sponsoring Vedanta Delhi Half Marathon, which helped Vedanta to be a household brand. The marathon also aimed to fight malnutrition by donating meals for every kilometre run by the marathon runners through the **#RunForZeroHunger** Campaign.

Considering the active initiatives and contribution made by Ms. Priya Agarwal in ESG, CSR, Communications, all contributing to building Vedanta Brand, she was paid remuneration aggregating to ₹111 lakh during FY 2023 [in the form of commission of ₹100 lakh (payable monthly) and sitting fees of ₹11 lakh].

The Company has received all statutory disclosures/declarations from Ms. Priya Agarwal including (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 ("**the Appointment Rules**"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act. The Company has also received a notice under Section 160 of the Act from a member, intending to nominate Ms. Priya Agarwal for the office of Non-Executive Director. The copy of the draft letter of appointment that sets out the terms and conditions of her re-appointment will be available for inspection.

III. Provisions

Pursuant to the applicable provisions of the Act and the rules made thereunder, the re-appointment of Ms. Priya Agarwal as Non-Executive Director requires approval of the Members by way of Ordinary Resolution.

Further, as per the provisions of Regulation 17(1C) of Listing Regulations, the Company needs to ensure that the approval of shareholders is obtained for appointment of a person on the Board of Directors by the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

IV. Proposal

The Nomination & Remuneration Committee ("**NRC**"), at its meeting held on 12 May 2023, after taking into account the performance evaluation of Ms. Priya Agarwal and considering her expertise, experience and substantial contributions, has recommended to the Board, the re-appointment of Ms. Priya Agarwal for a further period of five (05) years with effect from 17 May 2023 till 16 May 2028.

The NRC has considered her diverse skills, active contributions and passion towards environment and sustainability to drive ESG practices for Vedanta to be of immense benefit to the Company, and hence, it is desirable to re-appoint her as a Non-Executive Director.

In terms of Section 2(77) of the Act read with Rule 4 of the Companies (Specification of Definition Details) Rules, 2014, Ms. Priya Agarwal is the daughter of Mr. Anil Agarwal.

Save and except Ms. Priya Agarwal and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel/their relatives are in any way, concerned or

interested, financially or otherwise, in the resolution set out in Item No. 6.

The Board of Directors accordingly recommends the Ordinary Resolution as set out in Item No. 6 of the Notice for the approval of the Members.

V. Other Disclosures

Remuneration from Group Companies

Ms. Priya Agarwal, being Non-Executive Chairperson of HZL, shall be entitled to sitting fees and commission from HZL.

The Company also confirms that:

- The total managerial remuneration paid/payable for in FY 2023 does not exceed 11% of the net profits of the Company.
- None of the Non-Executive Directors, have received remuneration exceeding 50% of the total annual remuneration payable to all Non-Executive Directors.

Item No. 7

Regulation 23(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended vide the SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 and read with Regulation 15(1)(e) of SEBI (Debenture Trustees) Regulations, 1993, requires that the companies issuing debentures shall incorporate suitable provisions in their Articles of Association ("AOA") to cast obligation on their Board of Directors to appoint the person nominated by their Debenture Trustees ("DT") as a Director in the event of default as per the terms of agreement.

The Company has its privately placed Non-Convertible Debentures ("NCDs") listed at BSE Limited. Accordingly, the Company is required to amend its AOA by inserting a clause enabling the appointment of a person nominated by its DT as a Director in the event of default as per the terms of agreement. This amendment requirement is to be complied with by the debt issuers on or before 30 September 2023 and accordingly, amendments are required to be made in the existing AOA.

The Board of Directors of the Company, at its meeting held on 12 May 2023, approved the amendment in the AOA and granted its consent to insert a clause for enabling appointment of a person nominated by its DT as a Director in the event of default. The Amendment would be subject to the approval of the Members by way of a Special Resolution.

As per the provisions of Section 14(1) of the Act, a Company may by way of a Special Resolution, alter its AOA subject to the provisions of the Act.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 7 of the Notice.

The Board of Directors recommends the Special Resolution as set out in Item No. 7 of the Notice for approval of the Members.

Item No. 8

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit & Risk Management Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company at the General Meeting.

The Board of Directors, on the recommendation of the Audit & Risk Management Committee, at its meeting held on 12 May 2023, approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company across various segments, for the financial year ending 31 March 2024 and subject to ratification by the Members, fixed their remuneration as per the following details:

Sr. No.	Unit/Business	Cost Auditor	Audit Fees for FY 2024 (in ₹)
1	Vedanta Limited (other than Oil & Gas) and Lead Cost Auditors	M/s. Ramanath Iyer & Co.	15,00,000
2	Vedanta Limited (Oil & Gas)	M/s. Shome and Banerjee	5,50,000

*Fee excludes OPE and Taxes

The cost audit is applicable to all businesses of the Company and carried out in accordance with Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time. The remuneration proposed above has been benchmarked to other similar sized companies in the sector.

Accordingly, ratification by the Members is being sought to the remuneration payable to the Cost Auditors for the financial year ending 31 March 2024 by way of an Ordinary Resolution as set out in Item No. 8 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 8 of the Notice.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 8 of the Notice for approval of the Members.

Item No. 9, 10, 11 and 12

The SEBI, vide its notification dated 09 November 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("**Amendments**") introducing amendments to the provisions pertaining to the Related Party Transactions ("**RPT**") under the Listing Regulations.

The aforesaid amendments inter-alia included replacing the materiality threshold for RPTs as given below:

*A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower ("**Materiality Threshold**").*

Accordingly, the threshold for determination of material RPTs under Regulation 23(1) of the Listing Regulations has been reduced with effect from 01 April 2022.

Given the nature of the industry, the Company works closely with its related parties (including holding companies, subsidiaries, fellow subsidiaries and joint ventures) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's-length basis.

Amongst the transactions that the Company executes with its related parties, the estimated value of Agreements entered into/to be entered into during FY 2024 and in each financial year(s) until FY 2026 i.e. three (03) financial years with Bharat Aluminium Company Limited ("**BALCO**"), ESL Steel Limited ("**ESL**") (formerly known as Electrosteel Steel Limited), Ferro Alloys Corporation Limited ("**FACOR**"), subsidiaries of the Company, and Sterlite Power Transmission Limited ("**SPTL**"), a fellow subsidiary of the Company, may exceed the Materiality Threshold and hence, the Company is approaching the Members for approval of the material RPTs with BALCO, ESL, FACOR and SPTL respectively for aforementioned three (03) financial years.

The value of RPTs with BALCO, ESL, FACOR and SPTL for the period commencing from 01 April 2023 till the date of this Notice has not exceeded the materiality threshold and the Company will ensure that the same does not exceed the said threshold up to the date of the AGM.

Transaction Details

- a) BALCO, a subsidiary of the Company, is one of the leading aluminium producers in the world and has 5.70 lakh MTPA aluminium plants smelters capacity comprising 2.45 lakh MTPA and 3.25 lakh MTPA plants with 2,010 MW of power plants comprising captive power plant 1,710 MW and independent power plant of 300 MW at Korba (Chhattisgarh). BALCO has captive Bauxite mines at Mainpat and Bodai Daldali and a coal mine at Chotia. BALCO produces wire rods, ingots and rolled product.
- b) ESL, a subsidiary of the Company, is engaged in the manufacture and supply of Billets, TMT Bars, Wire

Rods, and Ductile Iron Pipes. ESL also deals in Iron Ore, Pig Iron and Iron and Steel Scrap products generated while manufacturing these products. It also produces Metallurgical Coke, Sinter, and Power for captive consumption. It caters to the needs of construction, automobile, industrial machinery, and equipment and water infrastructure development. ESL has embarked on expansion journey from 1.5 MTPA to 3 MTPA capacity.

- c) FACOR, a subsidiary of the Company is one of the oldest and reputed producers of High Carbon Ferro Chrome or Charge Chrome in India, known for its consistent supply, best-in-class quality, and service in the domestic as well as Global Market for four decades. Its Charge Chrome Plant (CCP) was established in 1983 and is one of India's significant producers and exporters of Ferro Alloys, an essential ingredient for the production of Steel and Stainless Steel.

FACOR has the capacity to produce 81.3 KTPA of Charge Chrome/Ferro Chrome along with a 100 MW Power Plant in Bhadrak, Odisha. It has also established a mining complex in Jajpur and Dhenkanal districts in Odisha for the mining of Chrome Ore, having an annual capacity of 250 KTPA.

- d) SPTL is a public company, primarily engaged in the business of developing integrated power transmission infrastructure and providing solution services with over 25% market share, making it one of the largest private sector operators in India. Its global infrastructure business line bids for, designs, constructs, owns and operates power transmission assets and currently has operations in India and Brazil. Its solutions business line consists of the Products sub-segment, which manufactures and supplies a wide range of products including high performance power conductors, optical ground wire and extra-high voltage cables; and the Master System Integration sub-segment, which provides solutions for the upgrade, uprate and fiberisation of existing transmission infrastructure projects. SPTL also operates Convergence business line, which leverages existing power utility infrastructure for telecommunications purposes by building optical fibre infrastructure on top of existing utilities networks.

SPTL has a manufacturing facility of conductors in Jharsuguda and due to its proximity to Vedanta's aluminium facility, hot metal is sold by the Company to SPTL. This arrangement is beneficial to Vedanta since it is able to save on casting and logistics costs, resulting in optimal use of resources and margin realisations.

The RPTs with BALCO, ESL, FACOR and SPTL will help the Company achieve synergies and economies of scale and will be in the best interest of the Members. Further, the above RPTs would help bring efficiency in operational and logistics costs, strengthen sustainability and leverage knowledge pool across functions.

The relevant information pertaining to material RPTs with BALCO, ESL, FACOR, and SPTL as required under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021 and in terms of guidelines on RPT disclosures issued by the Proxy Advisory firms, is given below:

Sr. No.	Particulars	Details/Information pertaining to Transaction																																			
No.	Name of the Related Party	Bharat Aluminium Company Limited ("BALCO")	ESL Steel Limited ("ESL")	Ferro Alloys Corporation Limited ("FACOR")	Sterlite Power Transmission Limited ("SPTL")																																
1.	Nature of relationship	BALCO is a subsidiary of the Company. The Company holds 51% paid-up equity share capital of BALCO. The Government of India holds remaining 49% of the paid-up equity share capital of BALCO.	ESL is a subsidiary of the Company. The Company holds 95.49% paid-up equity share capital of ESL. The remaining capital is held by unrelated public shareholders.	FACOR is a subsidiary of the Company. The Company holds 99.99% paid-up equity share capital of FACOR. The remaining capital is held by unrelated public shareholder.	SPTL is a fellow subsidiary of the Company and the Company holds 1.56% of paid-up equity share capital of SPTL. Volcan Investments Limited effectively holds ~71% equity of SPTL and is the ultimate holding Company for both SPTL and the Company.																																
2.	Nature, material terms, monetary value, tenure and particulars of contracts or arrangement	<p>Master Sales, Purchases and Services Agreement ("BALCO Agreement") for sale/purchase of alumina/aluminium and other goods and services, stores and spares, fixed assets, including high sea/port sale and purchase of aluminium fluoride, sale/purchase of green anodes and baked anodes, sale/purchase of coke and coal and recovery of material (alumina) handling charges, CP coke storage charges and wharfage charges etc. or any other transactions for transfer of resources, services or obligations and other reimbursements/ recoveries for business purpose from/to BALCO.</p> <p>Monetary Value: ₹3,940 crore per financial year</p> <p>The estimated %* breakup of the monetary value is as follows:</p> <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>% of monetary value</th> </tr> </thead> <tbody> <tr> <td>Sale/purchase of alumina/aluminium and ancillary goods and services</td> <td>90</td> </tr> <tr> <td>Reimbursement/ Recovery of expenses</td> <td>8</td> </tr> <tr> <td>Others</td> <td>2</td> </tr> </tbody> </table>	Nature of transactions	% of monetary value	Sale/purchase of alumina/aluminium and ancillary goods and services	90	Reimbursement/ Recovery of expenses	8	Others	2	<p>(A) Operational transactions:</p> <p>Master Sales, Purchases and Services Agreement ("ESL Agreement") for sale/purchase of coke, coal, iron ore, copper rods and other goods and services, stores and spares, fixed assets, including high sea/port sale and purchase of coke/coal or any other transactions for transfer of resources, services or obligations and other reimbursements/ recoveries for business purpose from/to ESL.</p> <p>Monetary Value: ₹2,003 crore per financial year</p> <p>The estimated %* breakup of the monetary value is as follows:</p> <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>% of monetary value</th> </tr> </thead> <tbody> <tr> <td>Sale/purchase of coke, coal, iron ore, copper rods and ancillary goods and services</td> <td>86</td> </tr> <tr> <td>Reimbursement/ Recovery of expenses</td> <td>4</td> </tr> <tr> <td>Others</td> <td>10</td> </tr> </tbody> </table> <p>Tenure: Transactions entered into/to be entered during FY 2024 and in each financial year(s) until FY 2026.</p>	Nature of transactions	% of monetary value	Sale/purchase of coke, coal, iron ore, copper rods and ancillary goods and services	86	Reimbursement/ Recovery of expenses	4	Others	10	<p>(A) Operational transactions:</p> <p>Master Sales, Purchases and Services Agreement ("FACOR Agreement") for sale/purchase of coke, coal and other goods and services, stores and spares, fixed assets or any other transactions for transfer of resources, services or obligations and other reimbursements/ recoveries for business purpose from/to FACOR.</p> <p>Monetary Value: ₹334 crore per financial year</p> <p>The estimated %* breakup of the monetary value is as follows:</p> <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>% of monetary value</th> </tr> </thead> <tbody> <tr> <td>Sale/purchase of coke, coal and ancillary goods and services</td> <td>68</td> </tr> <tr> <td>Reimbursement/ Recovery of expenses</td> <td>11</td> </tr> <tr> <td>Others</td> <td>21</td> </tr> </tbody> </table> <p>Tenure: Transactions entered into/to be entered during FY 2024 and in each financial year(s) until FY 2026.</p>	Nature of transactions	% of monetary value	Sale/purchase of coke, coal and ancillary goods and services	68	Reimbursement/ Recovery of expenses	11	Others	21	<p>Master Sales, Purchases and Services Agreement ("SPTL Agreement") for sale of hot metal, copper rods and other goods and services, stores and spares, fixed assets, including sale of wire rods, power and ingots etc., or any other transactions for transfer of resources, services or obligations and other reimbursements/ recoveries for business purpose from/to SPTL.</p> <p>Monetary Value: ₹2,179 crore per financial year</p> <p>The estimated %* breakup of the monetary value is as follows:</p> <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>% of monetary value</th> </tr> </thead> <tbody> <tr> <td>Sale of hot metal, copper rods and ancillary goods and services</td> <td>95</td> </tr> <tr> <td>Reimbursement/ Recovery of expenses</td> <td>1</td> </tr> <tr> <td>Others</td> <td>4</td> </tr> </tbody> </table> <p>Tenure: Transactions entered into/to be entered during FY 2024 and in each financial year(s) until FY 2026.</p>	Nature of transactions	% of monetary value	Sale of hot metal, copper rods and ancillary goods and services	95	Reimbursement/ Recovery of expenses	1	Others	4
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* Estimated % breakup is in line with past practice and may be subject to minor deviations within the overall monetary value.

Sr. Particulars		Details/Information pertaining to Transaction			
No.	Name of the Related Party	Bharat Aluminium Company Limited ("BALCO")	ESL Steel Limited ("ESL")	Ferro Alloys Corporation Limited ("FACOR")	Sterlite Power Transmission Limited ("SPTL")
2.	Nature, material terms, monetary value, tenure and particulars of contracts or arrangement	<p>Tenure: Transactions entered into/to be entered during FY 2024 and in each financial year(s) until FY 2026.</p> <p>These are continuing business transactions. Approval of the Members is being sought for transaction/series of transactions under the BALCO Agreement during three (03) financial years i.e., from FY 2024 to FY 2026.</p>	<p>These are continuing business transactions. Approval of the Members is being sought for transaction/series of transactions under the ESL Agreement during three (03) financial years i.e., from FY 2024 to FY 2026.</p> <p>(B) Financial transactions:</p> <p>Loans and guarantees facilities for general corporate purpose including working capital and capital expenditure requirements.</p> <p>The Company estimates that the monetary value of loans and guarantees to be provided by the Company to ESL up to ₹1,475 crore during the period of three (03) financial years commencing from 01 April 2023.</p>	<p>These are continuing business transactions. Approval of the Members is being sought for transaction/series of transactions under the FACOR Agreement during three (03) financial years i.e., from FY 2024 to FY 2026.</p> <p>(B) Financial transactions:</p> <p>Loans and guarantees facilities for general corporate purpose including working capital and capital expenditure requirements.</p> <p>The Company estimates that the monetary value of loans and guarantees to be provided by the Company to FACOR up to ₹2,530 crore during the period of three (03) financial years commencing from 01 April 2023.</p>	<p>These are continuing business transactions. Approval of the Members is being sought for transaction/series of transactions under the SPTL Agreement during three (03) financial years i.e., from FY 2024 to FY 2026.</p>
3.	Any advance paid or received for the contract or arrangement, if any	Nil	Nil	Nil	Nil
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The proposed RPTs have been evaluated by a globally reputed independent Big 4 consulting firm in terms of pricing and arm's-length criteria and the report confirms that the proposed RPTs are at arm's-length and in ordinary course of business.			
5.	Percentage of the Company's annual consolidated turnover for the immediately preceding FY 2023, that is represented by the value of the proposed RPT	~ 2.71%	~ 2.39%	~ 1.97%	~ 1.5%
6.	Justification for why the proposed transaction is in the interest of the listed entity	The RPTs with BALCO, ESL, FACOR and SPTL will help the Company achieve synergies and economies of scale and will be in the best interest of the Members. Further, the above RPTs would help bring efficiency in operational and logistics costs, strengthen sustainability and leverage knowledge pool across functions. Also, refer to the section on "Transaction Details" above.			
7.	If the transactions relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable			Not Applicable
	(i) Details of the source of funds in connection with the proposed transaction;	Not Applicable	Own Funds	Own Funds	Not Applicable
	(ii) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	• nature of indebtedness;				
	• cost of funds; and				
	• tenure;				

Sr. No.	Particulars	Details/Information pertaining to Transaction			
		Bharat Aluminium Company Limited ("BALCO")	ESL Steel Limited ("ESL")	Ferro Alloys Corporation Limited ("FACOR")	Sterlite Power Transmission Limited ("SPTL")
(iii)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable	Loan tenure – up to 3 years Interest rate – at arm's-length interest rate, as benchmarked by an independent expert Nature - Unsecured	Loan tenure – up to 3 years Interest rate – at arm's-length interest rate, as benchmarked by an independent expert Nature - Unsecured	Not Applicable
(iv)	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable	General corporate purposes including working capital and capital expenditure requirements	General corporate purposes including working capital and capital expenditure requirements	Not Applicable
8.	Company's Audit & Risk Management Committee approval	The proposed transactions with BALCO, ESL, FACOR and SPTL have been unanimously approved and recommended by the Audit & Risk Management Committee of the Company which comprises only of Independent Directors.			
9.	Any other information that may be relevant	All relevant information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.			

Members may note that the Company has been undertaking such transactions of similar nature with BALCO, ESL, FACOR, and SPTL in the past financial year(s), in the ordinary course of business and on arm's-length after obtaining requisite approvals from the Audit & Risk Management Committee of the Company. The maximum annual value of the proposed transactions with aforesaid related parties is estimated on the basis of Company's current transactions with them and future business projections.

The Board of Directors of the Company, upon the approval and recommendation of the Audit & Risk Management Committee but subject to approval of the Members, have approved the foregoing RPTs with BALCO, ESL, FACOR and SPTL.

None of the promoters/promoter group entities, Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in any of the proposed transactions in the resolutions set out in Item No. 9, 10, 11 and 12 of the Notice, except to the extent of their shareholding in the Company. Further, Mr. Dindayal Jalan is a common Independent Director between the Company and BALCO; and Mr. Akhilesh Joshi is a common Independent Director between the Company and FACOR.

Pursuant to Regulation 23 of the Listing Regulations, Members may also note that no related party of the Company shall vote to approve the resolutions set out in Item No. 9, 10, 11 and 12 of the Notice whether the entity is a related party to the particular transaction or not.

The Board of Directors recommends the Ordinary Resolutions as set out in Item No. 9, 10, 11 and 12 of the Notice for approval of the Members.

By **Order of the Board of Directors**

Purna Halwasiya
Company Secretary and Compliance Officer
ACS No. 20856

Place: Mumbai
Dated: 12 May 2023

Registered Office:

1st Floor, 'C' Wing, Unit 103, Corporate Avenue
Atul Projects, Chakala, Andheri (East)
Mumbai – 400 093
CIN: L13209MH1965PLC291394
E-mail ID: comp.sect@vedanta.co.in
Website: www.vedantalimited.com
Tel: +91 22 6643 4500; Fax: +91 22 6643 4530

Annexure to the Notice of AGM

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard - 2, in respect of the Directors seeking appointment/re-appointment:

Name of Director	Mr. Sunil Duggal	Mr. Navin Agarwal	Ms. Priya Agarwal
Category of Director	Whole-Time Director & CEO	Whole-Time Director	Non-Executive Director
Director Identification Number (DIN)	07291685	00006303	05162177
Age	14 July 1962 (60 years)	11 January 1961 (61 years)	10 August 1989 (33 years)
Date of first appointment/re-appointment	25 April 2021 (appointment)	17 August 2013 (appointment) 01 August 2018 (re-appointment) 01 August 2023 (re-appointment)	17 May 2017 (appointment) 17 May 2020 (re-appointment) 17 May 2023 (re-appointment)
Qualification, Brief Resume/ Experience (including expertise in specific functional area)	As detailed in the Notice along with explanatory statement in Item No.9 of the AGM Notice dated 30 June 2021	As detailed in Item No. 5 of the Notice along with explanatory statement dated 12 May 2023	As detailed in Item No. 6 of the Notice along with explanatory statement dated 12 May 2023
Terms and Conditions of appointment/re-appointment	As detailed in the Notice along with explanatory statement in Item No.9 of the AGM Notice dated 30 June 2021	As detailed in Item No. 5 of the Notice along with explanatory statement dated 12 May 2023	As detailed in Item No. 6 of the Notice along with explanatory statement dated 12 May 2023
Remuneration last drawn (including sitting fees, if any)	As mentioned in the Corporate Governance Report forming part of the Annual Report for FY 2023		
Remuneration proposed to be paid	As per existing terms and conditions		
Shareholding in the Company as on 31 March 2023 (including shareholding as Beneficial Owner)	20,233 equity shares of ₹1/- each	Nil	Nil
Relationship with other Directors/ Key Managerial Personnel/ Managers	None	Brother of Mr. Anil Agarwal	Daughter of Mr. Anil Agarwal
Number of Board meetings attended during the year	As mentioned in the Corporate Governance Report forming part of the Annual Report for FY 2023		
Directorship of other Boards as on 31 March 2023	<u>Public Companies:</u> 1. Federation of India Mineral Industries	<u>Public Companies:</u> 1. Hindustan Zinc Limited (Listed) <u>Private Limited Companies:</u> 1. Hare Krishna Packaging Private Limited <u>Foreign Companies:</u> 1. Vedanta Resources Limited	<u>Public Companies:</u> 1. Hindustan Zinc Limited (Listed) 2. Anil Agarwal Foundation
Listed Entities from which resigned in past three years	None	None	None
Membership/Chairmanship of Committees of the other Boards as on 31 March 2023	None	<u>Nomination & Remuneration Committee:</u> 1. Hindustan Zinc Limited - Member	<u>Corporate Social Responsibility Committee:</u> 1. Hindustan Zinc Limited - Chairperson

Information at a glance

Particulars	Details
Time and Date of AGM	3:00 p.m. (IST), Wednesday, 12 July 2023
Mode	Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")
Participation through VC	https://www.vedantalimited.com/vedanta2023/
Helpline number for VC participation	022-4886 7000 and 022-2499 7000
Cut-off date for e-voting	Wednesday, 05 July 2023
E-voting start time and date	9:00 a.m. (IST), Friday, 07 July 2023
E-voting end time and date	5:00 p.m. (IST), Tuesday, 11 July 2023
E-voting website of NSDL	www.evoting.nsdl.com/
FAQs for AGM	www.vedantalimited.com
Recording and transcripts	www.vedantalimited.com
Name, address and contact details of e-voting service provider	Contact name: Ms. Pallavi Mhatre Senior Manager National Securities Depository Limited, Trade World, 'A' Wing, 4 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Email ID: evoting@nsdl.co.in
Name, address and contact details of Registrar and Transfer Agent	Contact name: Mr. Ganesh Chandra Patro Assistant Vice President KFin Technologies Limited, Selenium Building, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 Email ID: ganesh.patro@kfintech.com
Other important links	
Integrated Annual Report FY 2023	www.vedantalimited.com
Subsidiary Financials	www.vedantalimited.com
Policies & Practices	www.vedantalimited.com
Annual Return for FY 2023	www.vedantalimited.com
Other Reports – Sustainability Report, Tax Transparency Report and TCFD Report on Climate Change	www.vedantalimited.com
Details of Unclaimed Dividend due for transfer to IEPF	www.vedantalimited.com
Details of Unclaimed Shares due for transfer to IEPF	www.vedantalimited.com
Dividend History	www.vedantalimited.com