

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

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

Scrip Code: 500295

Scrip Code: VEDL

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

In continuation to our Letter No. VEDL/Sec./SE/23-24/22 dated May 12, 2023, kindly note that in addition to the Audited Consolidated and Standalone Financial Results of the Company for the Fourth Quarter and Year ended March 31, 2023, the Board of Directors of Vedanta Limited (“the Company”), at its meeting held today, i.e. May 12, 2023, has also considered and approved the following:

1. Re-appointment of Directors on the Board of the Company

The Board of Directors, on the recommendation of Nomination and Remuneration Committee of the Company, has considered and approved the following:

- a) Re-appointment of Mr. Navin Agarwal (DIN: 00006303) as a Whole-Time Director of the Company for a period of five (5) years effective from August 01, 2023 to July 31, 2028, subject to approval of the shareholders of the Company; and
- b) Re-appointment of Ms. Priya Agarwal (DIN: 05162177) as a Non-Executive Director of the Company for a period of five (5) years effective from May 17, 2023 to May 16, 2028, subject to the approval of shareholders of the Company.

A brief profile of Mr. Navin Agarwal and Ms. Priya Agarwal is provided below:

Mr. Navin Agarwal

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 organization. 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, digitalization 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.

VEDANTA LIMITED

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

CIN: L132O9MH1965PLC291394

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.

Ms. Priya Agarwal

Ms. Priya Agarwal is Non-Executive Director at Vedanta Limited and the Chairperson of Hindustan Zinc Limited. 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. 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. She 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 Rs. 5000 Crores over the next 5 years on various social impact programs.

Under her leadership, Vedanta has modernized over 4000 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, 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, Priya founded YODA - Youth Organization 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 Organization) 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.

Mr. Navin Agarwal (brother of Mr. Anil Agarwal) and Ms. Priya Agarwal (daughter of Mr. Anil Agarwal) are not related inter-se in terms of Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of Definition Details) Rules, 2014 with any of the Director(s) of the Company, except as specified.

Also, in compliance with regulations issued by the Securities and Exchange Board of India ("SEBI"), this is to confirm that Mr. Navin Agarwal and Ms. Priya Agarwal have not been debarred from holding office of director by virtue of any SEBI order or any other authority.

2. Appointment of Chief Financial Officer and Key Managerial Personnel of the Company

On the recommendation of the Audit & Risk Management Committee and the Nomination & Remuneration Committee, the Board of Directors of the Company has considered and approved the appointment of Ms. Sonal Shrivastava as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from June 01, 2023.

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A brief profile of Ms. Sonal Shrivastava is provided below:

Ms. Sonal holds a degree in MBA (Finance) from Jamnalal Bajaj, Mumbai and had pursued B.E. (Chemical Engineering) from BIT, Sindri. She comes with a rich experience in Global multinational companies such as Holcim, Lafarge and other Indian companies like Duet India Infrastructure Limited, Infrastructure Leasing & Financial Services Limited. She brings a good rounded experience across financial services as well as manufacturing sectors. She has done global roles at Lafarge. For past 5+ years, she has been the CFO for APAC at Holcim and a key member of the team that led the sale of ACC and Ambuja Cements to the Adani Group.

3. Cairn Oil & Gas – Capex investment towards infill wells and exploration

The strategic priority for the Cairn Oil & Gas business is to increase near term volume through infill wells and add resources through exploration. In order to deliver this, the Board of Directors have approved capex investment (net) of USD 296 million. Of these, USD 149 million have been earmarked for infill wells across the producing fields. The exploration work program with capex investment of USD 147 million shall focus on drilling wells (onshore & offshore) and seismic data acquisition.

4. Amendment in Articles of Association (“AOA”)

Pursuant to 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, the companies issuing listed debt securities shall incorporate suitable provisions in their AOA to cast obligation on their Board of Directors to appoint the person nominated by their Debenture Trustee(s) (“DT”) as a Director in the event of default as per the terms of agreement.

Accordingly, to incorporate the aforementioned requirement, the Board has approved the amendment in the AOA and granted its consent to insert a clause for enabling appointment of a person nominated by the DT as a Director in the event of default. The Amendment would be subject to the approval of the shareholders of the Company by way of a Special resolution.

We request you to please take the above on record.

Thanking you.

Yours faithfully,
For Vedanta Limited

Prerna Halwasiya
Company Secretary & Compliance Officer

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