

VEDL/Sec./SE/22-23/34

May 27, 2022

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

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

Scrip Code: 500295

Scrip Code: VEDL

Dear Sir(s),

Sub.: Annual Secretarial Compliance Report for the year ended March 31, 2022

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2022.

The afore-mentioned report is also available on the website of the Company at www.vedantalimited.com.

We request you to please take the above on record.

Thanking you,

Yours faithfully,
For Vedanta Limited

Prerna Halwasiya
Company Secretary & Compliance Officer

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

Secretarial Compliance Report of Vedanta Limited for the year ended March 31, 2022

[Pursuant to the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019]

We, Vinod Kothari & Company, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Vedanta Limited ("Company");
- (b) the filings/ submissions made by the Company to the stock exchanges;
- (c) website of the Company;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations);
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations);
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable to the Company;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent applicable to the Company;
- (f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 till August 12, 2021 and (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 thereafter;

VINOD KOTHARI & COMPANY

Practising Company Secretaries

A-467, First Floor

Defence Colony, New Delhi-110024

Phone: 011-41315340

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and

(h) The circulars/ guidelines issued under the aforesaid Regulations.

Based on the above examination, we hereby report that, during the Review Period:

- (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.
- (b) The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the Company/ its promoters/ directors/ material subsidiaries, if any, either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE vide email dated March 31, 2022	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements as required under Reg 54(2) of Listing Regulations for quarter ended December, 2021.	A penalty of Rs. 45,000 plus GST was levied on Vedanta Limited.	The Company has paid the penalty to BSE and also submitted the revised disclosure in this respect.
Action against Hindustan Zinc Limited, material listed subsidiary:				
2.	BSE vide notices dated 17.05.2021, 20.08.2021, 22.11.2021 and 21.02.2022.	Non-compliance with the requirement pertaining to composition of the Board including	BSE vide its email dated April 16, 2021 has waived off the fines imposed from	The Company has replied to the BSE Notice stating that the Company has from time to time made requests to the Ministry of Mines (New Delhi and has

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Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
		failure to appoint Woman Independent Director.	March 2019 to December 2020 and has refunded the fine paid by the Company for earlier period.	been regularly following up with the Government regarding appointment of requisite number of IDs (including Woman ID) on the Board.
3.	NSE vide notices dated 17.05.2021	Non-compliance with the requirement pertaining to composition of the Board including failure to appoint Woman ID.	NSE has levied a total fine of Rs. 16,10,700/- on the Company for the defaults.	The Company has paid the fine of Rs. 16,10,700/-. It has also replied to the NSE Notice stating that the Company has from time to time made requests to the Ministry of Mines (New Delhi) and has been regularly following up with the Government regarding appointment of requisite number of IDs (including Woman ID) on the Board.

(d) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1	N.A.	Pursuant to regulation 33 of Listing Regulations read with SEBI circular no SEBI/HO/CFD/CMD1/CIR/P/2020/140, dated July 29, 2020, such financial results were required to be approved by September 15, 2020 however the same were approved by the board of directors	There has been no such delay for FY 2021-22	NIL

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Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
		at its meeting held on October 03, 2020.		
2.		The Company had submitted the intimation under regulation 29(2) of Listing Regulations with each of the Stock Exchange(s) with regard to the meeting of the Board of Directors held on October 3, 2020 to consider the financial results of the Company for Quarter ended June 30, 2020, beyond the prescribed timeline.		
3.		The Company had submitted the outcome of board meeting held to consider financial results beyond the prescribed timeline i.e. beyond 30 minutes of the conclusion of the meeting.		

(e) The Company has complied with the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, in terms of Para 6 (A) and 6 (B) of the said circular being suitably included in the terms of appointment of its statutory auditors.

For M/s Vinod Kothari & Company
Company Secretaries in Practice
Unique Code: P1996WB042300

NITU PODDAR
Digitally signed by NITU
PODDAR
Date: 2022.05.27 18:03:10
+05'30'

Nitu Poddar
Partner

Membership No: A37398

CP No:15113

UDIN: A037398D000409121

Peer Review Certificate No: 781/2020

Place: New Delhi
Date: May 27, 2022

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