

VEDL/Sec./SE/25-26/33

May 23, 2025

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, 2025

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2025.

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
Email: comp.sect@vedanta.co.in | Website: www.vedantalimited.com

CIN: L13209MH1965PLC291394

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi – 110 024

Tel.: (011) 4679 0000, Fax: (011) 4679 0012

e-mail: contact@cssanjaygrover.in

Website: www.cssanjaygrover.in

Secretarial Compliance Report of Vedanta Limited for the financial year ended 31st March, 2025

I, Neeraj Arora, Partner of Sanjay Grover & Associates, a firm of Company Secretaries, have examined:

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

for the financial year ended **31st March, 2025** (“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; {SEBI LODR Regulations, 2015}
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **{Not applicable during the Review Period};**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and



SANJAY GROVER & ASSOCIATES

- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent of the Act and dealing with client to the extent of securities issued;
- (i) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); and
- (j) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (k) Securities and Exchange Board of India (Investor Education and Protection Fund) Regulations, 2009

and circulars/guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
None										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Non-compliance of Regulation 30 of SEBI LODR Regulations 2015, as the said submission was delayed.	Regulation 30 of SEBI LODR Regulations 2015.	Regulation 30 of SEBI LODR Regulations 2015.	Delayed submission of Intimation w.r.t schedule of analysts or institutional	The Company has taken steps to ensure that there is no such delay going forward	None



SANJAY GROVER & ASSOCIATES

			investors meet dated September 29, 2023 & November 04, 2023.		
2	Non-compliance of Regulation 4(1)(C), 30(11), 30(12) and 46(3) of SEBI LODR Regulations 2015.	Regulation 4(1)(C), 30(11), 30(12) and 46(3) of SEBI LODR Regulations 2015.	Incorrect representations through press release on its letterhead, which was not pertaining to the listed entity and publishing the press release on its website.	The Company has taken steps to ensure that there are no such instances going forward	SEBI had passed an adjudication order dated June 30, 2023 against the Company and imposed a penalty of ₹30,00,000/- . The Company has subsequently paid the said amount to SEBI in full.
3	Non-compliance of Regulation 29 of SEBI LODR Regulations 2015, as the said submission was delayed.	Regulation 29 of SEBI LODR Regulations 2015.	Delayed submission of Intimation w.r.t prior intimation to stock exchange about the meeting of the board of directors to consider the financial results of the Company for the quarter ended September 30, 2023.	The Company has taken steps to ensure that there is no such delay going forward	The BSE Limited and National Stock Exchange of India Limited imposed a fine of ₹ 11,800/- (inclusive of GST @ 18%) each. Subsequently, the Company has paid the said amount to stock exchanges in full.



SANJAY GROVER & ASSOCIATES

4	Non-compliance of Regulation 39 of SEBI LODR Regulations 2015, as the submission of intimation was delayed.	Regulation 39 of SEBI LODR Regulations 2015.	Non-submission of Intimation w.r.t Loss of Share Certificate.	The Company has taken steps to ensure that there is no such delay going forward	None
---	---	--	---	---	------

(c) I hereby report that, during the Review Period, the compliance status of the listed entity with the following requirements

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI 	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Company is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under	Yes	None



SANJAY GROVER & ASSOCIATES

	Section 164 of Companies Act, 2013		
5.	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies; (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6.	<u>Preservation of Documents:</u> The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	None
7.	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	None
8.	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee	Yes NA	None
9.	<u>Disclosure of events or information:</u> The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None



SANJAY GROVER & ASSOCIATES

11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>	Yes	<p>No action was taken against the Company or its promoters/directors. However, in the case of Hindustan Zinc Limited ('HZN'), a subsidiary of the Company, BSE Limited imposed fines of ₹5,36,900/- (including GST) on May 22, 2024 and on August 21, 2024, ₹5,42,800/- (including GST) on November 21, 2024, and March 17, 2025, respectively, for non-compliance with Regulation 17(1) of the SEBI (LODR) Regulations w.r.t the composition of Board of Directors. Similar fines were also imposed by the National Stock Exchange of India (NSE) Limited on the same dates for the same non-compliance. In view of the same, HZN has made request to the Ministry for appointment of requisite number of Independent Directors and the same is pending with the Ministry</p>
12.	<p><u>Resignation of statutory auditors from the Company or its material subsidiaries</u></p> <p>In case of resignation of statutory auditors from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied</p>	NA	<p>There were no instances of resignation of statutory auditors of the Company and its material subsidiary during the Review Period.</p>



SANJAY GROVER & ASSOCIATES

	with paragraph 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations by listed entities		
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/ circular/ guidance note etc.	Yes	None

Further, in accordance with Para No. 11 of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, the Company has duly complied with the requirements pertaining to the disclosure of employee benefit scheme documents.

For Sanjay Grover & Associates

Company Secretaries

Firm Registration No.: P2001DE052900

Peer Review Certificate No.: 6311/2024



New Delhi
April 30, 2025


Neeraj Arora
Partner

CP No.: 16186 / Mem. No. F10781
UDIN: F010781G000239471