

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

National Stock Exchange of India Limited
“Exchange Plaza”, 5th Floor, Plot No. C/I, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 500295

Scrip Code: VEDL

Sub: E-Voting Results and Scrutinizer’s Report - Equity Shareholders, Secured Creditors and Unsecured Creditors Meetings of Vedanta Limited (“Company”)

Dear Sir/Madam,

We refer to our earlier letter VEDL/Sec./SE/24-25/280 dated February 18, 2025, wherein the Company had submitted the summary of proceedings of the meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company convened pursuant to the directions of the NCLT held on February 18, 2025 through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”).

This is to inform you that the resolutions mentioned in the Notice of Equity Shareholders, Secured Creditors and Unsecured Creditors dated January 17, 2025 have been passed by the equity shareholders/ secured creditors/ unsecured creditors with requisite majority at their respective meetings held on February 18, 2025.

In this regard, please find enclosed the following:

1. Voting results of the e-voting (remote e-voting and voting during the meeting) of the meeting of Equity Shareholders as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the prescribed format – Refer **Annexure A**.
2. The Scrutinizer's Report dated February 19, 2025 for the meeting of the Equity Shareholders, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – Refer **Annexure B**.
3. The Scrutinizer's Report dated February 19, 2025 for the meeting of the Secured Creditors, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – Refer **Annexure C**.
4. The Scrutinizer's Report dated February 19, 2025 for the meeting of the Unsecured Creditors, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – Refer **Annexure D**

The voting results along with the Scrutinizer’s Report for the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors are available on the Company’s website at www.vedantalimited.com and is also being made available on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

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



Please take the above disclosure on record.

Thanking you.

Yours sincerely,

For Vedanta Limited

Prerna Halwasiya
Company Secretary and Compliance Officer

Enclosed: As above.

CC:

- **National Securities Depository Limited**, Trade World, A Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
- **Central Depository Services (India) Ltd**, Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel, Mumbai – 400 013

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

Annexure A

General information about company	
Scrip code	500295
NSE Symbol	VEDL
MSEI Symbol	NOTLISTED
ISIN	INE205A01025
Name of the company	VEDANTA LIMITED
Type of meeting	Court Convened Meeting
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	18-02-2025
Start time of the meeting	10:00 AM
End time of the meeting	10:53 AM

Scrutinizer Details

Name of the Scrutinizer	UPENDRA C SHUKLA
Firms Name	UPENDRA C SHUKLA
Qualification	CS
Membership Number	2727
Date of Board Meeting in which appointed	21-11-2024
Date of Issuance of Report to the company	19-02-2025

Voting results

Record date	11-02-2025
Total number of shareholders on record date	2114266
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	9
b) Public	259
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval of Scheme of Arrangement between Vedanta Limited (Demerged Company or Company) and Vedanta Aluminium Metal Limited (Resulting Company 1) and Talwandi Sabo Power Limited (Resulting Company 2) and Malco Energy Limited (Resulting Company 3) and Vedanta Iron and Steel Limited (Resulting Company 4) and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (Scheme).				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2204867749	2204831449	99.9984	2204831449	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2204867749	2204831449	99.9984	2204831449	0	100	0
Public-Institutions	E-Voting	1069279239	953661292	89.1873	953661292	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1069279239	953661292	89.1873	953661292	0	100	0
Public-Non Institutions	E-Voting	636241069	87285447	13.7189	87243436	42011	99.9519	0.0481
	Poll		71435	0.0112	71260	175	99.755	0.245
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	636241069	87356882	13.7302	87314696	42186	99.9517	0.0483
Total		3910388057	3245849623	83.0058	3245807437	42186	99.9987	0.0013
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block

Textual Information(1)

The resolution has been passed by the requisite majority as per Section 230(6) of the Companies Act, 2013

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Annexure B

UPENDRA SHUKLA

B. Com. F. C. S

Company Secretary

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057.
Resi : 2611 8257
Mob : 98211 25846
E-mail : ucshukla@rediffmail.com

19th February, 2025

To,

Mr. Dindayal Jalan

The Chairman appointed by the Hon'ble NCLT, Mumbai Bench

For the Hon'ble NCLT convened meeting of equity shareholders ("the Meeting") of Vedanta Limited (the "Company"), held on Tuesday, February 18, 2024 at 10:00 AM, pursuant to the Order dated November 21, 2024 through video conferencing ("VC") / other audio-visual means ("OAVM").

Dear Sir,

Sub: Combined Scrutinizer's Report on votes cast at the Meeting in accordance with the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench pursuant to its order dated 21st November 2024

I, Upendra Shukla, Practicing Company Secretary, am appointed by the Hon'ble NCLT, Mumbai Bench, by its Order dated November 21, 2024 ("NCLT Order"), as the Scrutinizer to conduct the following:

- (i) Remote e-voting done by the Equity Shareholders of the Company prior to the meeting ("Remote e-Voting");
- (ii) E-voting at the Meeting by the Equity Shareholders of the Company ("e-Voting at the Meeting").

in terms of provisions of the Companies Act, 2013 ("Act") read with the Rules issued thereunder, the NCLT Order and in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As provided in NCLT Order and in accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Secretarial Standard-2 and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding the general meetings through VC/OAVM vide General Circular No: 09/2024 dated 19th September, 2024 read with previous circulars issued by MCA in this regard (collectively referred to as "MCA Circulars"), with Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time ("SEBI Circular") issued by Securities and Exchange Board of India ("SEBI"), the notice dated 17th January, 2025 as confirmed by the Company, was sent to the Equity Shareholders of the Company as on the cut-off date i.e. 11th February, 2025, through electronic mode, whose e-mail address are available with the Company/depository participant/ RTA as the case may be and by way of post to those Equity Shareholders, whose addresses are registered in the records of the Company (where email is not available).



...2/

US

: 2 :

The Company had appointed National Securities Depository Limited (“NSDL”) as Service Provider, who provided the facilities for conducting the Remote e-Voting and e-Voting at the Meeting. The Remote e-Voting period commenced from Thursday, 13th February, 2025 at 9.00 a.m. (IST) and ended on Monday, 17th February, 2025 at 5.00 p.m. (IST) and the NSDL platform was disabled for Remote e-Voting thereafter.

The Company also provided the facility of e-Voting at the Meeting to the Equity Shareholders present at the Meeting held through VC/OAVM. The votes casted through Remote e-Voting before the Meeting and e-Voting at the Meeting were unblocked and calculated after the conclusion of the Meeting.

The management of the Company is responsible to ensure compliance with the requirements of the Act and rules made thereunder and the NCLT Order relating to voting through Remote e-Voting and e-Voting at the Meeting on the resolution (as annexed to this report as **Annexure-1**) (“**Resolution**”) stated in the Notice for convening the Meeting.

My responsibility as Scrutinizer for the voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and submit a Scrutinizer’s Report on the votes cast “in favour” or “against” the resolution stated in the notice, based on the reports generated from the electronic voting system provided by the NSDL.

Now, I report as under:

1. (a) Number of notices e-mailed on 17th January, 2025 : 19,95,665
(b) Number of e-mails bounced/undelivered as per NSDL : 1,03,439
(c) Number of notices sent by Speed Post : 72,741
2. The Remote e-Voting period commenced from Thursday, 13th February, 2025 at 9.00 a.m. (IST) and ended on Monday, 17th February, 2025 at 5.00 p.m. (IST).
3. Equity Shareholders of the Company as on the ‘cut-off’ date i.e. 11th February, 2025 were entitled to vote on the resolution as set-out in the Notice dated 17th January, 2025 for convening the Meeting.
4. After the closure of the e-Voting during the Meeting, the votes cast during the Remote e-Voting and e-Voting during the Meeting were unblocked, downloaded and counted and the same was witnessed by two witnesses, Ms. Sneha U. Shukla and Mr. Rohit Kavankar, who are not in the employment of the Company or the RTA. They have signed below in confirmation of the same:

Sign: Sneha Shukla

Sign: Rohit



: 3 :

5. All the 4447 Remote e-Voting and e-Voting at the Meeting responses are valid,
6. Based on the reports generated from the e-voting system provided by the NSDL, the combined voting result of the Remote e-Voting and e-Voting at the Meeting is as under;

	In favour of the Resolution			Against the Resolution			Invalid Votes	
	No. of Responses received from Equity Shareholders	No. of votes cast by Equity Shareholders	% of total no. of valid votes cast	No. of Responses received from Equity Shareholders	No. of votes cast by Equity Shareholders	% of total no. of valid votes cast	No. of Response received from Equity Shareholders	No. of votes cast by Equity Shareholders
Remote E-voting	4346	3245736177	99.9965%	77	42011	0.0013%	0	0
E-voting at the Meeting	23	71260	0.0022%	1	175	0.000%	0	0
Combined	4369	3245807437	99.9987%	78	42186	0.0013%	0	0

Conclusion

The proposed resolution approving the Scheme has been approved by requisite majority of Equity Shareholders as required under Section 230(6) of the Act. Hence, the proposed resolution as per Annexure-1 may be declared as passed with requisite majority.

The electronic data and all other relevant records relating to the Remote e-voting and e-voting at the meeting are under my safe custody and the same will be handed over to the Company for preserving safely after the Chairperson considers, approves and signs the minutes of the NCLT convened meeting of Equity Shareholders.

Thanking you,



Yours faithfully,

(U.C. SHUKLA)
COMPANY SECRETARY

FCS: 2727/CP: 1654

UDIN: F002727F003962980

Peer Review No.: 1882/2022

Date: 19/02/2025

Place: Mumbai

Countersigned by

Ms. Purna Halwasiya
Company Secretary & Compliance Officer
Vedanta Limited
Date: 19/02/2025
Place: New Delhi

UPENDRA SHUKLA

Annexure – 1

1 Resolution for Approval of the proposed scheme of Demerger:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (the “Act”) read with the rules, circulars, and notifications made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the provisions of the Memorandum and Articles of Association of Demerged Company, and subject to approval of the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) and/or the National Company Law Appellate Tribunal or such other forum or authority as may be vested with the appellate jurisdiction in relation to approval of the Scheme (defined herein below) and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Demerged Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the proposed arrangement embodied in the Scheme of Arrangement between Vedanta Limited and Vedanta Aluminium Metal Limited and Talwandi Sabo Power Limited and Malco Energy Limited and Vedanta Iron and Steel Limited and their respective shareholders and creditors (“Scheme”), as per the draft enclosed as **Annexure A** to this notice, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modification(s), amendment(s), withdrawal(s) (of one or more of Part II, Part III, Part IV and Part V of the Scheme), limitation(s) and/or condition(s), if any, which may be required and/or imposed by the Hon’ble NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be determined by the Board or required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities, as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the equity shareholders and the equity shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution”



Annexure C

UPENDRA SHUKLA

B. Com., F.C.S.

Company Secretary

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057.
Resi : 2611 8257
Mob : 98211 25846
E-mail : ucshukla@rediffmail.com

19th February, 2025

To,

Mr. Dindayal Jalan

The Chairman for appointed by the Hon'ble NCLT, Mumbai Bench

For the Hon'ble NCLT convened meeting of Secured Creditors (the "Meeting") of Vedanta Limited (the "Company"), held on Tuesday, February 18, 2024 at 11:45 AM, pursuant to the Order dated November 21, 2024 through video conferencing ("VC") / other audio-visual means ("OAVM").

Dear Sir,

Sub: Combined Scrutinizer's Report on votes cast at the Meeting in accordance with the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench pursuant to its order dated 21st November 2024.

I, Upendra Shukla, Practicing Company Secretary, am appointed by the Hon'ble NCLT, Mumbai Bench, by its Order dated November 21, 2024 ("NCLT Order"), as the Scrutinizer to conduct the following:

- (i) Remote e-Voting done by the Secured Creditors of the Company prior to the meeting ("Remote e-Voting");
- (ii) E-voting at the Meeting by the Secured Creditors of the Company ("e-Voting at the Meeting").

in terms of provisions of the Companies Act, 2013 ("Act") read with the Rules issued thereunder, the NCLT Order and in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As provided in NCLT Order and in accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Secretarial Standard-2 and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding the general meetings through VC/OAVM vide General Circular No: 09/2024 dated 19th September, 2024 read with previous circulars issued by MCA in this regard (collectively referred to as "MCA Circulars"), read with Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time ("SEBI Circular") issued by Securities and Exchange Board of India ("SEBI"), the notice dated 17th January, 2025 as confirmed by the Company, was sent to the Secured Creditors of the Company as on the cut-off date i.e. 30th September, 2024, through electronic mode, whose e-mail addresses are available with the Company and by way of post to those Secured Creditors whose addresses are registered in the records of the Company (where email is not available)



..2/

(Signature)

: 2 :

The Company had appointed National Securities Depository Limited (“NSDL”) as Service Provider, who provided the facilities for conducting the Remote e-Voting and e-Voting at the Meeting. The Remote e-Voting period commenced from Thursday, 13th February, 2025 at 9.00 a.m. (IST) and ended on Monday, 17th February, 2025 at 5.00 p.m. (IST) and the NSDL platform was disabled for Remote e-Voting thereafter.

The Company also provided the facility of e-Voting at the Meeting to the Secured Creditors present at the Meeting held through VC/OAVM. The votes cast through Remote e-Voting before the Meeting and e-Voting at the Meeting were unblocked and calculated after the conclusion of the Meeting.

The management of the Company is responsible to ensure compliance with the requirements of the Act and rules made thereunder and the NCLT Order relating to voting through Remote e-Voting and e-Voting at the Meeting on the resolution (as annexed to this report as **Annexure-1**) stated in the Notice for convening the Meeting.

My responsibility as Scrutinizer for the voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and submit a Scrutinizer’s Report on the votes cast “in favour” or “against” the resolution stated in the notice, based on the reports generated from the electronic voting system provided by the NSDL.

Now, I report as under:

1. (a) Number of notice e-mailed on 17th January 2025 : 40 (Forty)
(b) Number of e-mails bounced/undelivered as per NSDL : 3 (Three)
2. The Remote e-Voting period commenced from Thursday, 13th February, 2025 at 9.00 a.m. (IST) and ended on Monday, 17th February, 2025 at 5.00 p.m. (IST).
3. Secured Creditors of the Company as on the ‘cut-off’ date i.e. 30th September, 2024 were entitled to vote on the resolution as set-out in the Notice dated 17th January, 2025 convening the Meeting.
4. Voting rights of the Secured Creditors are reckoned in proportion to their share in the total amount of Secured debt of the Company i.e. 1 (one) vote for the value of debt of INR 1/- as on cut-off debt.
5. After the closure of the e-voting during the Meeting, the votes cast during the Remote e-Voting and e-Voting during the Meeting were unblocked, downloaded and counted and the same was witnessed by two witnesses, Ms. Sneha U. Shukla and Mr. Rohit Kavankar, who are not in the employment of the Company. They have signed below in confirmation of the same

Sign: Sneha Shukla

Sign: Rohit



6. All the 28 Remote e-Voting and e-Voting at the meeting responses are valid.
7. Based on the reports generated from the e-voting system provided by the NSDL, the combined voting result of the Remote e-Voting and e-Voting at the Meeting is as under:

	In favour of the Resolution			Against the Resolution			Invalid Votes	
	No. of Response received from Secured Creditors	No. of votes cast by Secured Creditors	As a percentage in value terms of valid votes cast	No. of Secured Creditors	No. of votes cast by Secured Creditors	As a percentage in value terms of valid votes cast	No. of Secured Creditors	No. of votes cast by Secured Creditors
Remote E-voting	23	295381536050.70	87.1800%	2	1382535000	0.4100%	0	0
E-voting at the meeting	3	42070480004	12.4200%	0	0	0	0	0
Combined	26	337452016054.70	99.5900%	2	1382535000	0.4100%	0	0

Conclusion –


The proposed resolution approving the Scheme has been approved by requisite Majority of the Secured Creditors as required under Section 230(6) of the Act. Hence, the proposed resolution as per Annexure-1 may be declared as passed with requisite Majority.

The electronic data and all other relevant records relating to the Remote e-Voting and e-Voting at the Meeting are under my safe custody and the same will be handed over to the Company for preserving safely after the Chairperson considers, approves and signs the minutes of the NCLT convened meeting of Secured Creditors.

Thanking you,




Yours faithfully,


(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654
UDIN: F002727F003963411
Peer Review No.: 1882/2022

Date: 19/02/2025

Place: Mumbai

Countersigned by -


Ms. Prerna Halwasiya
Company Secretary & Compliance Officer
Vedanta Limited

Date: 19/02/2025

Place: New Delhi

1 Resolution for Approval of the proposed scheme of Demerger:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (the **“Act”**) read with the rules, circulars, and notifications made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the provisions of the Memorandum and Articles of Association of Demerged Company, and subject to approval of the Hon’ble National Company Law Tribunal, Mumbai Bench (**“NCLT”**) and/or the National Company Law Appellate Tribunal or such other forum or authority as may be vested with the appellate jurisdiction in relation to approval of the Scheme (defined herein below) and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Demerged Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the proposed arrangement embodied in the Scheme of Arrangement between Vedanta Limited and Vedanta Aluminium Metal Limited and Talwandi Sabo Power Limited and Malco Energy Limited and Vedanta Iron and Steel Limited and their respective shareholders and creditors (**“Scheme”**), as per the draft enclosed as **Annexure A** to this notice, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modification(s), amendment(s), withdrawal(s) (of one or more of Part II, Part III, Part IV and Part V of the Scheme), limitation(s) and/or condition(s), if any, which may be required and/or imposed by the Hon’ble NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be determined by the Board or required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities, as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the Secured Creditors and the Secured Creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.”



A handwritten signature in black ink, appearing to be "U. Shukla", written over the stamp.

Annexure D

UPENDRA SHUKLA
B. Com., F. C. S.
Company Secretary

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057.
Resi : 2611 8257
Mob.: 98211 25846
E-mail : ucshukla@rediffmail.com

19th February, 2025

To,

Mr. Dindayal Jalan,
The Chairman for appointed by the Hon'ble NCLT, Mumbai Bench
For the Hon'ble NCLT convened meeting of Unsecured Creditors (the "Meeting") of Vedanta Limited (the "Company"), held on Tuesday, February 18, 2024 at 01:30 PM, pursuant to the Order dated November 21, 2024 through video conferencing ("VC") / other audio-visual means ("OAVM").

Dear Sir,

Sub: Combined Scrutinizer's Report on votes cast at the Meeting in accordance with the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench pursuant to its order dated 21st November 2024.

I, Upendra Shukla, Practicing Company Secretary, am appointed by the Hon'ble NCLT, Mumbai Bench, by its Order dated November 21, 2024 ("NCLT Order"), as the Scrutinizer to conduct the following:

- (i) Remote e-voting done by the Unsecured Creditors of the Company prior to the meeting ("Remote e-Voting");
- (ii) E-voting at the Meeting by the Unsecured Creditors of the Company ("e-Voting at the Meeting").

in terms of provisions of the Companies Act, 2013 ("Act") read with the Rules issued thereunder, the NCLT Order and in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As provided in NCLT Order and in accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Secretarial Standard-2 and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding the general meetings through VC/OAVM vide General Circular No: 09/2024 dated 19th September, 2024 read with previous circulars issued by MCA in this regard (collectively referred to as "MCA Circulars"), read with Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time ("SEBI Circular") issued by Securities and Exchange Board of India ("SEBI"), the notice dated 17th January, 2025 as confirmed by the Company, was sent to the Unsecured Creditors of the Company as on the cut-off date i.e. 30th September, 2024, through electronic mode, whose e-mail addresses are available with the Company and by way of post to those Unsecured Creditors whose addresses are registered in the records of the Company (where email is not available).



..2/

[Handwritten signature]

: 2 :

The Company had appointed National Securities Depository Limited ("NSDL") as Service Provider, who provided the facilities for conducting the Remote e-Voting and e-Voting at the Meeting. The Remote e-Voting period commenced from Thursday, 13th February, 2025 at 9.00 a.m. (IST) and ended on Monday, 17th February, 2025 at 5.00 p.m. (IST) and the NSDL platform was disabled for Remote e-Voting thereafter.

The Company also provided the facility of e-Voting at the Meeting to the Unsecured Creditors present at the Meeting held through VC/OAVM. The votes cast through Remote e-Voting before the Meeting and e-Voting at the Meeting were unblocked and calculated after the conclusion of the Meeting.

The management of the Company is responsible to ensure compliance with the requirements of the Act and rules made thereunder and the NCLT Order relating to voting through Remote E-Voting and e-Voting at the Meeting on the resolution (as annexed to this report as **Annexure-1**) stated in the Notice for convening the Meeting.

My responsibility as Scrutinizer for the voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and submit a Scrutinizer's Report on the votes cast "in favour" or "against" the resolution stated in the notice, based on the reports generated from the electronic voting system provided by the NSDL.

Now, I report as under:

1. (a) Number of notices e-mailed on January 17, 2025 : 3,590
(b) Number of e-mails bounced/undelivered as per NSDL : 674
(c) Number of notices sent by Speed Post : 255
2. The Remote e-voting period commenced from Thursday, 13th February, 2025 at 9.00 a.m. (IST) and ended on Monday, 17th February, 2025 at 5.00 p.m. (IST).
3. Unsecured Creditors of the Company as on the 'cut-off' date i.e. 30th September, 2024 were entitled to vote on the resolution as set-out in the Notice dated 17th January, 2025 convening the Meeting.
4. Voting rights of the Unsecured Creditors are reckoned in proportion to their share in the total amount of unsecured debt of the Company i.e. 1 (one) vote for the value of debt of INR 1/- as on cut-off debt.
5. After the closure of the e-voting during the Meeting, the votes cast during the Remote e-Voting and e-Voting during the Meeting were unblocked, downloaded and counted and the same was witnessed by two witnesses, Ms. Sneha U. Shukla and Mr. Rohit Kavankar, who are not in the employment of the Company. They have signed below in confirmation of the same

Sign: Sneha Shukla

Sign: Rohit Kavankar



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UPENDRA SHUKLA

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6. All the 577 Remote e-Voting and E-Voting at the meeting responses are valid.
7. Based on the reports generated from the e-voting system provided by the NSDL, the combined voting result of the Remote e-Voting and e-Voting at the Meeting is as under;

	In favour of the Resolution			Against the Resolution			Invalid Votes	
	No. of Response received from Unsecured Creditors	No. of votes cast by Unsecured Creditors	As a percentage in value terms of valid votes cast	No. of Response received from Unsecured Creditors	No. of votes cast by Unsecured Creditors	As a percentage in value terms of valid votes cast	No. of Unsecured Creditors	No. of votes cast by Unsecured Creditors
Remote E-voting	568	141973831116.18	90.1919	4	64819924.18	0.0412	0	0
E-voting at the meeting	5	15374437138.89	9.7669	0	0.00	0.00	0	0
Combined	573	157348268255.07	99.9588	4	64819924.18	0.0412	0	0

Conclusion –

The proposed resolution approving the Scheme has been approved by requisite Majority of the Unsecured Creditors as required under Section 230(6) of the Act. Hence, the proposed resolution as per Annexure-1 may be declared as passed with requisite Majority.

The electronic data and all other relevant records relating to the Remote e-Voting and e-Voting at the Meeting are under my safe custody and the same will be handed over to the Company for preserving safely after the Chairperson considers, approves and signs the minutes of the NCLT convened meeting of Unsecured Creditors.

Thanking you,



Yours faithfully,

(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654
UDIN: F002727F003963640
Peer Review No.: 1882/2022

Date: 19/02/2025
Place: Mumbai

Countersigned by –

Ms. Prerna Halwasiya
Company Secretary & Compliance Officer
Vedanta Limited

Date: 19/02/2025
Place: New Delhi

UPENDRA SHUKLA

Annexure – I

1 Resolution for Approval of the proposed scheme of Demerger:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (the “Act”) read with the rules, circulars, and notifications made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the provisions of the Memorandum and Articles of Association of Demerged Company, and subject to approval of the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) and/or the National Company Law Appellate Tribunal or such other forum or authority as may be vested with the appellate jurisdiction in relation to approval of the Scheme (defined herein below) and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Demerged Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the proposed arrangement embodied in the Scheme of Arrangement between Vedanta Limited and Vedanta Aluminium Metal Limited and Talwandi Sabo Power Limited and Malco Energy Limited and Vedanta Iron and Steel Limited and their respective shareholders and creditors (“Scheme”), as per the draft enclosed as **Annexure A** to this notice, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modification(s), amendment(s), withdrawal(s) (of one or more of Part II, Part III, Part IV and Part V of the Scheme), limitation(s) and/or condition(s), if any, which may be required and/or imposed by the Hon’ble NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be determined by the Board or required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities, as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the Unsecured Creditors and the Unsecured Creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.”

