

VEDL/Sec./SE/21-22/97

October 29, 2021

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,

SUB: SEBI Letter dated October 28, 2021

Please find enclosed the letter dated October 28, 2021, received from SEBI.

In this regard, we wish to inform you that the Board at its meeting held on October 29, 2021, has taken note of the same and has advised the Company to ensure adherence to all applicable provisions.

We would also like to state that the Company has always been meticulous in complying with all the provisions of the Companies Act and SEBI Regulations and will continue to do so.

Thanking you,

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

Sensitivity: Public (C4)



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

GENERAL MANAGER
CORPORATION FINANCE DEPARTMENT
COMPLIANCE AND MONITORING DIVISION-II

CFD/CMD/AAD/SG/OW/...30687...../2021
October 28, 2021

Ms. Prerna Halwasiya
Company Secretary and Compliance Officer
Vedanta Ltd.,
1st Floor, 'C' wing, Unit 103,
Corporate Avenue, Atul Projects,
Chakala, Andheri (E),
Mumbai – 400 093

Sub: Warning letter – Violation of certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations).

1. This has reference to the qualified opinions of the Independent Auditor and the Secretarial Auditor in the Annual Report of Vedanta Ltd. (the 'Company') for FY 2020-21 and subsequent communications with the company in this regard.
2. With regard to the qualified opinion in respect of the company executing related party transaction worth Rs. 1407 Crores without prior approval of audit committee, the company has submitted that the said transaction was ratified later (after a period of approximately 47 days from the date of transaction) by the Audit Committee. The company has further submitted that the said transaction was done at an arm's length distance and in ordinary course of business. In this regard, attention may be drawn to Regulation 23(2) of SEBI (LODR) Regulations, 2015, which states that all related party transactions shall require prior approval of the audit committee. Accordingly, the submission of the company that the transactions were done at arm's length distance is not tenable.
3. With regard to Secretarial Auditor's observation pertaining to delay in disclosure of Outcome of Board Meeting dated October 03, 2020, the company has submitted that the delay was due to unforeseen circumstances and that it will ensure that the same is not repeated.
4. The aforesaid non-compliances are viewed seriously. You are hereby warned and advised to ensure compliance with all applicable provisions of SEBI Regulations. Any such aberration in future would be viewed seriously and appropriate action would be initiated.

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 26449000 / 40459000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 26449000 / 40459000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



अनुवर्ती :
Continuation : 2 of 2

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और विनिमय बोर्ड
**Securities and Exchange
Board of India**

5. You are also advised to place this letter before your Board of Directors in its next meeting and disseminate the same to the stock exchange(s). The stock exchanges are advised to take note of the contents of the letter.

Yours faithfully,


Surabhi Gupta