

VEDL/Sec./SE/22-23/234

March 29, 2023

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: Postal Ballot Notice

Dear Sir / Madam,

The Company vide Letter VEDL/Sec./SE/22-23/192 dated January 27, 2023 had informed that the Board of Directors of the Company had approved the Postal Ballot Notice for seeking approval of the shareholders. In furtherance to the same, we wish to inform that the Board of Directors at their meeting held on March 28, 2023 have approved the revised Postal Ballot Notice for seeking approval of the Members of the Company on the below mentioned resolution(s) through remote e-voting process only:

- 1. Re-appointment of Ms. Padmini Sekhsaria (DIN: 00046486) as a Non-Executive Independent Director for a second and final term of two (2) years effective from February 05, 2023 to February 04, 2025; and*
- 2. Re-appointment of Mr. Dindayal Jalan (DIN: 00006882) as a Non-Executive Independent Director for a second and final term of three (3) years effective from April 01, 2023 to March 31, 2026.*

The aforesaid Notice is being sent electronically to those Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Friday, March 24, 2023 (“**Cut-off Date**”) received from the Depositories and whose e-mail address is registered with the Company / M/s. KFin Technologies Limited (“**KFin**”) / Depositories / Depository Participant (“**DPs**”). The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date i.e., closure of Friday, March 24, 2023.

The Company has engaged the services of KFin for providing e-voting facility to all its members. The details of the procedure to cast the vote forms part of the ‘Notes’ section of the Notice.

The Postal Ballot e-voting facility will be available during the following period:

Commencement of e-voting	From 9:00 a.m. (IST) on Thursday, March 30, 2023
End of remote e-voting	Upto 5:00 p.m. (IST) on Friday, April 28, 2023

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



Members may note that the Notice will also be available on the Company's website at www.vedantalimited.com, website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin at <https://evoting.kfintech.com>.

Request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Vedanta Limited

Prerna Halwasiya
Company Secretary & Compliance Officer
ACS: 20856

Encl: As above

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CIN: L132O9MH1965PLC291394

VEDANTA LIMITED

CIN: L13209MH1965PLC291394

Regd. Office: 1st Floor, 'C' Wing,

Unit 103, Corporate Avenue, Atul Projects, Chakala,
Andheri (East), Mumbai – 400 093

Tel.: +91-22 6643 4500; Fax: +91-22 6643 4530

Website: www.vedantalimited.com; E-mail ID: comp.sect@vedanta.co.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of Vedanta Limited ("**the Company**") by means of Postal Ballot, only by way of e-voting process ("**e-voting**") being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and 110 of the Companies Act, 2013 ("**the Act**") and other applicable provisions of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable rules made thereunder, Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached for your consideration. Further, additional information as required under the Listing Regulations is also attached.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions related to e-voting are appended to this Notice.

The Board of Directors has appointed Mr. Upendra C. Shukla, Practicing Company Secretary (Membership No. FCS No. 2727, CP No. 1654) as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed for the said purpose.

Members are requested to read the instructions in the Notes provided in this Postal Ballot Notice to cast their vote electronically. The votes can be cast not later than 5:00 p.m. (IST) on Friday, April 28, 2023.

The Scrutinizer will, after conclusion of e-voting, scrutinize the votes cast, make a consolidated Scrutinizer's report of the votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or any other person authorised by the Chairman shall declare the results within the prescribed timelines under applicable laws. The said results along with the report of the Scrutinizer will also be placed on the website of the Company at www.vedantalimited.com, the website of KFin Technologies Limited ("**KFin**"), Registrar & Transfer Agent ("**RTA**") of the Company at

<https://evoting.kfintech.com> and shall also be displayed at the registered and corporate office of the Company. The results shall simultaneously be submitted to the Stock Exchange(s) and be made available at www.bseindia.com and www.nseindia.com. The resolutions will be deemed to be passed on Friday, April 28, 2023 subject to receipt of the requisite number of votes in favour of the resolution(s).

SPECIAL BUSINESS:

- 1. To consider and approve the re-appointment of Ms. Padmini Sekhsaria (DIN: 00046486) as a Non-Executive Independent Director for a second and final term of two (2) years effective from February 05, 2023 to February 04, 2025 of the Company and in this regard, pass the following resolution as a Special Resolution(s):**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**“Act”**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17(6)(a), Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Ms. Padmini Sekhsaria (DIN: 00046486), whose tenure has expired on February 04, 2023 and who has submitted a declaration of independence as provided under Section 149(6) of the Act and applicable rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second and final term of two (2) years effective from February 05, 2023 to February 04, 2025, on such remuneration as detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any officer(s)/authorised representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 2. To consider and approve the re-appointment of Mr. Dindayal Jalan (DIN: 00006882) as a Non-Executive Independent Director for a second and final term of three (3) years effective from April 01, 2023 to March 31, 2026 of the Company and in this regard, pass the following resolution as a Special Resolution(s):**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the **“Act”**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17(6)(a), Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Dindayal Jalan (DIN: 00006882), whose tenure expires on March 31, 2023 and who has submitted a declaration of independence as provided under Section 149(6) of the Act and applicable rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second and final

term of three (3) years effective from April 01, 2023 to March 31, 2026, on such remuneration as detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any officer(s)/authorised representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

1st Floor, 'C' Wing, Unit 103, Corporate Avenue
Atul Projects, Chakala, Andheri (East)
Mumbai – 400 093

CIN: L13209MH1965PLC291394

E-mail ID: comp.sect@vedanta.co.in; Website: www.vedantalimited.com

Tel: +91 22 6643 4500; Fax: +91 22 6643 4530

By Order of the Board of Directors

Prerna Halwasiya

Company Secretary & Compliance Officer

ACS No. 20856

Place: New Delhi

Dated: March 28, 2023

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) as amended, setting out the material facts relating to the special business to be transacted as mentioned in Item No. 1 and 2 is annexed to the Postal Ballot Notice.
2. In accordance with the MCA Circulars and the Listing Regulations, this Notice is being sent electronically to those Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Friday, March 24, 2023 (“Cut-off Date”) received from the Depositories and whose e-mail address is registered with the Company / KFin / Depositories / Depository Participant (“DPs”).
3. The Notice is being sent in electronic form only and the physical copy of the Notice along with the Postal Ballot Form and pre-paid business envelope will not be sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.
4. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., closure of Friday, March 24, 2023.
5. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
6. Members may note that the Notice will also be available on the Company’s website at www.vedantalimited.com, website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin at <https://evoting.kfintech.com>.
7. Members whose e-mail address is not registered and who wish to receive the Notice(s), Annual Report and all other communications by the Company, from time to time may get their e-mail address registered by submitting Form ISR-1 to KFin at inward.ris@kfintech.com or to the Company at comp.sect@vedanta.co.in. However, for the shares held in demat form, members are requested to write to their respective DPs.
8. The Company has engaged the services of KFin Technologies Limited (“KFin”) as the agency to provide e-voting facility. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.

9. The Postal Ballot e-voting facility will be available during the following period:





Commencement of e-voting	From 9:00 a.m. (IST) on Thursday, March 30, 2023
End of e-voting	Upto 5:00 p.m. (IST) on Friday, April 28, 2023

10. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
11. The Members may please note that the e-voting shall not be allowed beyond the above-mentioned date and time.
12. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Friday, April 28, 2023.
13. All documents referred to in the Notice will be available electronically for inspection without any fee by the Members from the date of circulation of this Notice until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to comp.sect@vedanta.co.in.
14. A member cannot, exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a scanned copy in pdf / jpg format of the Board Resolution / Power of Attorney authorising its representatives vote pursuant to Section 113 of the Act, e-mail at vedlscrutinizer@gmail.com with a copy marked to evoting@kfintech.com.

15. **The procedure for e-voting is as under:**

- i) Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	<p>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> Visit the e-services website of NSDL https://eservices.nsd.com. On the e-services home page click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. A new page will open. Enter the existing user id and password for accessing IDeAS. After successful authentication, members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. Click on company name, i.e., ‘Vedanta Limited’, or e-voting service provider, i.e., KFin. Members will be re-directed to KFin’s website for casting their vote during the e-voting period. <p>B. Instructions for those Members who are not registered under IDeAS:</p> <ol style="list-style-type: none"> Visit https://eservices.nsd.com for registering. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-voting website of NSDL https://www.evoting.nsd.com/. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. Members will have to enter their User ID (i.e., the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.

	<p>vii. Click on company name, i.e., Vedanta Limited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the e-voting period.</p> <p>C. NSDL Mobile App</p> <p>i. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual members holding securities in demat mode with CDSL</p>	<p>A. Instructions for existing users who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com. ii. Click on New System MyEasi. iii. Login to MyEasi option under quick login. iv. Enter the registered user ID and password for accessing Easi / Easiest. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. <p>B. Instructions for users who have not registered for Easi / Easiest</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. A above to cast your vote. <p>C. Alternatively, instructions for directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> i. Visit www.cdslindia.com. ii. Provide Demat Account Number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., ‘Vedanta Limited’ or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
<p>Individual members login through their demat accounts / Website of Depository Participant(s)</p>	<p>A. Instructions for login through Demat Account / website of Depository Participant</p> <ol style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii. Once logged-in, members will be able to view e-voting option. <ol style="list-style-type: none"> i. Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. ii. Click on options available against Vedanta Limited or KFin. iii. Members will be redirected to e-voting website of KFin for casting their vote during the e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password, are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:

Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

- ii) Method of login / access to KFin e-voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode

Type of member	Login Method
Members whose e-mail IDs are registered with the Company / Depository Participant(s)	<p>A. Instructions for Members whose e-mail IDs are registered with the Company / Depository Participant(s)</p> <p>Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ol style="list-style-type: none"> i. Launch internet browser by typing the URL: https://evoting.kfintech.com/. ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote. iii. After entering these details appropriately, click on "LOGIN". iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the member to change their password and update their contact details viz. mobile number, e-mail ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential. v. Members would need to login again with the new credentials. vi. On successful login, the system will prompt the member to select the "EVEN", viz., 'Vedanta Limited and click on "Submit". vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head. viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.

Type of member	Login Method
	<ul style="list-style-type: none"> ix. Voting has to be done for each item of the Postal Ballot Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained. x. Members may then cast their vote by selecting an appropriate option and click on "Submit". xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution(s). xii. Corporate/ Institutional members (corporate / FIs / FII's / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to vedlscrutinizer@gmail.com with a copy to evoting@kfintech.com. The file scanned image / pdf file of the board resolution should be in the naming format "Corporate Name".
<p>Members whose e-mail IDs are not registered with the Company / Depository Participant(s)</p>	<p>B. Instructions for Members whose e-mail IDs are not registered with the Company / Depository Participant(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following instructions:</p> <p><u>Procedure for holding in electronic mode:</u></p> <p>Visit the link: https://ris.kfintech.com/clientservices/postalballot/registration.aspx</p> <ol style="list-style-type: none"> 1. Select the company name. 2. Member to enter DPID-CLID / Folio No. and PAN. 3. Member to enter the e-mail ID and mobile no. 4. System check the authenticity of the client id and PAN and send the different One-time Passwords (OTPs) to mobile no. and e-mail ID to validate. 5. Member to enter the OTPs received by SMS and e-mail ID to complete the validation process (OTPs will be valid for 5 minutes only). 6. System confirms the e-mail id for the limited purpose of services Postal Ballot notice. 7. System will send the notice & procedure for e-voting to the e-mail given by the shareholder. <p><u>Procedure for holding in physical mode:</u></p> <p>Visit the link https://ris.kfintech.com/clientservices/postalballot/registration.aspx</p> <ol style="list-style-type: none"> 1. Select company name. 2. Member to enter physical Folio No and PAN. 3. If PAN is not available in the records, member to enter one of the Certificate No. 4. Member to enter the e-mail ID and mobile no. 5. System check the authenticity of the Folio No. and PAN/Certificate No. and send the different OTPs to mobile no. and e-mail ID to validate. 6. Member to enter the OTPs received by SMS and e-mail ID to complete the validation process. (OTPs will be valid for 5 min. Only).

Type of member	Login Method
	<p>7. If PAN is not available, the system will prompt to upload the duly signed scan copy of the PAN.</p> <p>8. System confirms the registration of e-mail ID.</p> <p>9. System will send the notice & procedure for e-voting to the “e-mail ID” given by the shareholder.</p> <p>Post successful registration of the e-mail, the member would get a soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, the member may write to einward.ris@kfintech.com.</p> <p>It is however clarified that for permanent registration of e-mail address, the members are requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s RTA i.e., KFin address as provided by following the due procedure..</p> <p>Those members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their Depository Participants/the Company’s RTA i.e., KFin, to enable servicing of notices/documents / Annual Reports electronically to their e-mail.</p>

iii) Method for obtaining user id and password for members who have forgotten the User ID and password

Members who have forgotten the User ID and password	<p>Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:</p> <p>i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399 Example for NSDL: MYEPWD<SPACE> IN12345612345678 Example for CDSL: MYEPWD<SPACE> 1402345612345678 Example for Physical: MYEPWD<SPACE> XXXX1234567890</p> <p>ii. If e-mail ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the member may click ‘Forgot password’ and enter Folio No. or DP ID Client ID and PAN to generate a password.</p> <p>iii. Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFin e-voting platform, then such member can use his / her existing User ID and password for casting the vote through e-voting.</p> <p>iv. Members may call KFin toll free number 1-800-309-4001 for any clarifications / assistance that may be required.</p>
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16. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com>.

In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin, Selenium, Tower B, Plot 31 & 32, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India, at email: einward.ris@kfintech.com or 1-800-309-4001 (toll free).

17. KPRISM- Mobile service application by KFin - Members are requested to note that KFin has launched a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store and Google Play Store.

Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice.

Item No.1

Ms. Padmini Sekhsaria was appointed as a Non-Executive Independent Director of the Company pursuant to Section 149 of the Act, read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the Annual General Meeting of Company held on August 10, 2021, for the first term of two (2) years to hold office from February 05, 2021 up to February 04, 2023. The term of Ms. Sekhsaria has expired on February 04, 2023. The Nomination and Remuneration Committee in its meeting held on January 27, 2023, after taking into account the performance evaluation of Ms. Padmini Sekhsaria during her first term and considering her knowledge, acumen, expertise, experience, and substantial contribution, has recommended to the Board, her re-appointment for a second and final term of two (2) years. The Nomination and Remuneration Committee has considered her varied skills, leadership capabilities, expertise in governance, CSR, Communications, extensive business experience, as being key requirements for this role.

In view of above, the Nomination & Remuneration Committee and Board of Directors of the Company are of the view that Ms. Sekhsaria possesses the requisite skills and capabilities which would be of substantial benefit to the Company and hence, have recommended in its respective meetings held on January 27, 2023, the re-appointment of Ms. Padmini Sekhsaria as a Non-Executive Independent Director, not liable to retire by rotation, for a second and final term of two (2) years with effect from February 05, 2023 to February 04, 2025.

In accordance with the provisions of Section 149 of the Act, an Independent Director may hold office for two terms up to five consecutive years each and in accordance with Regulation 25(2A) of the Listing Regulations, an Independent Director shall be eligible for reappointment on passing of a special resolution by the Company.

A brief profile of Ms. Padmini Sekhsaria is as below:

Ms. Padmini Sekhsaria has been active in the philanthropy and development space for over 20 years. She is the vision behind Salaam Bombay Foundation that she founded in 2002, working with more than 3 million children across India. She has been recognised for her work in youth education, health and skilling programs with vulnerable and marginalized populations. Having established the largest preventive school-based program in tobacco control in India, she has also received a number of awards and recognitions including from the World Health Organization, and the Mayor's citation from Mr. Michael Bloomberg. Ms. Sekhsaria holds Bachelor's Degree in Economics from Sophia College for Women, Mumbai and completed her Master's in Financial Economics from University of London. She has also been awarded the prestigious Silver Jubilee Pendant and more recently the "Distinguish Alumnus" Award and is an alumnus of the London School of Economics and the London Business School. Ms. Sekhsaria serves on various boards of companies, organizations, charities and educational institutes.

Ms. Sekhsaria fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act and Regulation 16 of the Listing Regulations. The Company has received all statutory disclosures/declarations from Ms. Sekhsaria including (i) consent in writing to act as director in Form

DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014. The Company has also received a notice under Section 160 of the Act from a member, intending to nominate Ms. Padmini Sekhsaria for the office of Independent Director.

Ms. Sekhsaria is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given her consent to act as Director on the Board of the Company.

In the opinion of the Board and based on her evaluation, Ms. Sekhsaria fulfills the conditions for her re-appointment as an Independent Director as specified in the Act and the rules made thereunder and is independent of the management.

Ms. Sekhsaria will be entitled to receive remuneration by way of sitting fees for attending the Meetings of the Board and the Committees as approved by the Board of Directors from time to time, reimbursement of expenses for participation in the Board/Committee meetings. Further, subject to the provisions of the Act & Listing Regulations, she will also be entitled to commission as per the recommendation of the Nomination & Remuneration Committee and Board.

A copy of the letter of re-appointment, setting out her terms and conditions of re-appointment will be available for electronic inspection by the members.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 17(1C) of the Listing Regulations approval of shareholders for appointment or re-appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, and as per Regulation 25 (2A) re-appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution. Accordingly, the re-appointment of Ms. Sekhsaria as an Independent Director requires approval of the Members by passing a special resolution.

Save and except Ms. Padmini Sekhsaria and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/KMP and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1.

The Board of Directors accordingly recommends the Special resolution as set out at Item No. 1 of the Notice for the approval of the members.

Item No.2

Mr. Dindayal Jalan was appointed as a Non-Executive Independent Director of the Company pursuant to Section 149 of the Act, read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the Annual General Meeting of Company held on August 10, 2021, for the first term of two (2) years to hold office from April 1, 2021 up to March 31, 2023. The term of Mr. Jalan expires on March 31, 2023. The Nomination and Remuneration Committee in its meeting held on January 27, 2023, after taking into account the performance evaluation of Mr. Dindayal Jalan during his first term of two (2) years and considering his knowledge, acumen, skills, experience, and

substantial contribution, has recommended to the Board his re-appointment for a second and final term of three (3) years. The Nomination and Remuneration Committee has considered his diverse skills, leadership capabilities, expertise in governance, finance, risk management and other functional areas, as being key requirements for this role.

In view of above, the Nomination & Remuneration Committee and Board of Directors of the Company are of the view that Mr. Jalan possesses the requisite skills and capabilities which would be of substantial benefit to the Company and hence, have recommended in its respective meetings held on January 27, 2023, the re-appointment of Mr. Dindayal Jalan as a Non-Executive Independent Director, not liable to retire by rotation, for a second and final term of three (3) years with effect from April 01, 2023 to March 31, 2026.

In accordance with the provisions of Section 149 of the Act, an Independent Director may hold office for two terms up to five consecutive years each and in accordance with Regulation 25(2A) of the Listing Regulations, an Independent Director shall be eligible for re-appointment on passing of a special resolution by the Company.

A brief Profile of Mr. Dindayal Jalan is as below:

Mr. Dindayal Jalan, a Chartered Accountant, brings rich experience of over 40 years in business operations, financial management, corporate negotiations, financial control, business planning, due diligence, business development, treasury, capital raising, business restructuring, investor relations, commercial, taxation, people development and strategic planning. He is pursuing an entrepreneurial stint by developing projects in agriculture and allied space and promoting start ups through angel network. He is currently an Independent Director on the board of companies including HDFC Trustee Company Limited and Bharat Aluminium Company Limited. Mr. Jalan has worked for Vedanta for 15+ years of which he spent 6 years as Business Head/ CEO of CMT – Mining Operations in Australia. Post that he was the CFO of Vedanta for 11 years. He superannuated in late 2016 as the Group Chief Financial Officer.

Mr. Jalan fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act and Regulation 16 of the Listing Regulations. The Company has received all statutory disclosures/declarations from Mr. Jalan including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014. The Company has also received a notice under Section 160 of the Act from a member, intending to nominate Mr. Dindayal Jalan for the office of Independent Director.

Mr. Jalan is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as Director on the Board of the Company.

In the opinion of the Board and based on his evaluation, Mr. Jalan fulfills the conditions for his re-appointment as an Independent Director as specified in the Act and the rules made thereunder and is independent of the management.

Mr. Jalan will be entitled to receive remuneration by way of sitting fees for attending the Meetings of



the Board and the Committees as approved by the Board of Directors from time to time, reimbursement of expenses for participation in the Board/Committee meetings. Further, subject to the provisions of the Act & Listing Regulations, he will also be entitled to commission as per the recommendation of the Nomination & Remuneration Committee and Board.

A copy of the letter of re-appointment, setting out his terms and conditions of re-appointment will be available for electronic inspection by the members.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 17(1C) of the Listing Regulations, approval of shareholders for appointment or re-appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, and as per Regulation 25 (2A), re-appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution. Accordingly, the re-appointment of Mr. Jalan as an Independent Director requires approval of the Members by passing a special resolution.

Save and except Mr. Dindayal Jalan and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/KMP and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2.

The Board of Directors accordingly recommends the Special resolution as set out at Item No. 2 of the Notice for the approval of the members.

Registered Office:

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By Order of the Board of Directors

Prerna Halwasiya
Company Secretary & Compliance Officer
ACS No. 20856

Place: New Delhi

Dated: March 28, 2023

Annexure to the Notice of Postal Ballot

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Directors seeking appointment/re-appointment:

Name of Director	Ms. Padmini Sekhsaria	Mr. Dindayal Jalan
Category	Non-Executive Independent Director	Non-Executive Independent Director
Director Identification Number (DIN)	00046486	00006882
Age	47 years	66 years
Date of first appointment	February 05, 2021	April 01, 2021
Qualification, Brief resume/Experience (including expertise in specific functional area)	As detailed in Explanatory Statement above.	As detailed in Explanatory Statement above.
Terms and Conditions of Appointment / Re-appointment	As detailed in this Notice along with explanatory statement in Item no.1	As detailed in this Notice along with explanatory statement in Item no.2
Remuneration last drawn for FY 21-22 (including sitting fees, if any)	<p>As an Independent Director, she was entitled to sitting fees of Rs. 1,00,000 for each Board and Committee Meeting attended.</p> <p>Additionally, shareholders had authorized the Board to determine and pay Commission not exceeding 1% of Net profits for any financial year for all Non-Executive Directors.</p> <p>In the last financial year, as an Independent Director, Ms. Sekhsaria was paid ₹ 15,00,000 as sitting fees for attending meetings of Board / Committees and ₹ 75,00,000 as Commission.</p>	<p>As an Independent Director, he was entitled to sitting fees of Rs. 1,00,000 for each Board and Committee Meeting attended.</p> <p>Additionally, shareholders had authorized the Board to determine and pay Commission not exceeding 1% of Net profits for any financial year for all Non-Executive Directors.</p> <p>In the last financial year, as an Independent Director, Mr. Jalan was paid ₹ 26,00,000 as sitting fees for attending meetings of Board / Committees and ₹ 75,00,000 as Commission.</p>
Remuneration proposed to be paid	Entitled to sitting fees for the Board and Committee meeting attended and Commission as per the provisions of the Companies Act, 2013 and SEBI Listing Regulations	Entitled to sitting fees for the Board and Committee meeting attended and Commission as per the provisions of the Companies Act, 2013 and SEBI Listing Regulations
Shareholding in the Company as on date of Notice (including shareholding as Beneficial Owner)	Nil	11,000 equity shares of Re.1/- each
Relationship with other Directors / Key Managerial Personnel/ Managers	None	None

Number of meetings of the Board/ Committees attended during the year		Entitled	Attended	%		Entitled	Attended	%
		Board	7	6	86%	Board	7	7
	Committee	4	4	100%	Committee	16	16	100%
Directorship of other Boards as on date of the Notice	<u>Public Companies:</u> 1. Everest Industries Ltd 2. Salaam Bombay Foundation 3. Ambuja Cement Foundation <u>Private Limited Companies:</u> 1. Trapu Cans Pvt Ltd 2. GACL Finance Private Ltd 3. Trapu Investments Pvt Ltd 4. Falak Investment Private Ltd 5. Madhurima International Pvt Ltd 6. Narotam Sekhsaria Foundation 7. Radha Madhav Investments Pvt Ltd 8. Everest Foundation <u>Foreign Companies:</u> 1. Madhurima Limited, UK <u>Others:</u> 1. PI Ventures LLP (LLP) 2. NSFO Ventures LLP (LLP)				<u>Public Companies:</u> 1. HDFC Trustee Company Ltd 2. Bharat Aluminium Company Ltd <u>Foreign Companies:</u> 1. Cairn India Holdings Ltd <u>Others:</u> 1. Tama Resources LLP 2. Wada Agro Farms LLP			
Listed entities from which the Director has resigned in the past three years	1. FSN E-Commerce Ventures Ltd				1. Gallantt Ispat Ltd			
Membership / Chairmanship of Committees of the other Boards as on date of the Notice	<u>Nomination & Remuneration Committee:</u> 1. Everest Industries Ltd – Member <u>Corporate Social Responsibility Committee:</u> 1. Everest Industries Ltd – Chairperson				<u>Audit Committee:</u> 1. Bharat Aluminium Company Ltd - Chairperson 2. HDFC Trustee Company Ltd - Member <u>Nomination & Remuneration Committee:</u> 1. Bharat Aluminium Company Ltd - Chairperson <u>Risk Management Committee:</u> 1. HDFC Trustee Company Ltd - Member			